

American Airlines[®]

**2011-2 EETC
Investor Presentation
Class A Certificates**

September 27, 2011

Safe Harbor

- Please note that many of our statements will constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which constitute our expectations or beliefs concerning future events. These matters are subject to a number of factors that could cause actual results to differ from our expectations. These factors include, but are not limited to, domestic and international economic conditions, fuel prices, GDS disputes, general competitive factors including, but not limited to, government regulations and regulatory approvals, uncertainties in domestic or international operations, potential industry consolidation and alliance changes, outbreaks of a disease (such as the H1N1 virus, SARS or Avian Flu) that affects travel behavior, acts of war or terrorism, labor costs and labor relations, our ability to access the capital markets and changes in our fleet plans or business strategy, any of which could affect our actual results.
- Additional information concerning these and other factors is contained in our Securities and Exchange Commission (“SEC”) filings, including but not limited to our quarterly reports on Form 10-Q for the quarter ended June 30, 2011 and annual reports on Form 10-K for the year ended December 31, 2010.

This investor presentation highlights basic information about us and this offering. Because it is a summary, it does not contain all of the information that you should consider before investing.

We have filed a registration statement (including a prospectus and a prospectus supplement) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus and the prospectus supplement in that registration statement (including the risk factors described herein) and other documents we have filed with the SEC for more complete information about us and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, American, any underwriter or any dealer participating in the offering will arrange to send you the prospectus and the prospectus supplement if you request it by calling Morgan Stanley at 1-866-718-1649, Deutsche Bank at 1-800-503-4611, Goldman Sachs at 1-866-471-2526, Credit Suisse at 1-212-325-3325 or Citigroup at 1-212-723-6171 (institutional investors).

American Airlines 2011-2 EETC

- American Airlines, Inc. (“American”) is offering \$725,694,000 of Class A Pass Through Certificates, Series 2011-2
- The Certificates will have the benefit of a security interest in 43 aircraft that are owned and operated by American:
 - 4 currently unencumbered B737-823 aircraft, originally delivered to American from 1999 to 2001
 - 37 aircraft originally delivered to American from 1999 to 2001 and 2 aircraft originally delivered to American in 2009, currently encumbered in American’s 2001-2 EETC and certain private mortgages
- Joint Structuring Agents & Bookrunners are Morgan Stanley and Deutsche Bank. Additional Bookrunners are Goldman Sachs, Credit Suisse and Citigroup

Summary of the Offering

	<u>Class A</u>
Principal Amount	\$725,694,000
Expected Ratings	Baa3 / A-
Initial / Max LTV¹	45.3%
Interest Rate	Fixed, semi-annual, 30/360 day count
Initial Average Life	6.7 years
Regular Distribution Dates	April 15 and October 15
Final Expected Distribution Date	October 15, 2021
Expected Principal Distribution Window	0.5 – 10.0 years
Final Legal Distribution Date	April 15, 2023
Section 1110 Protection	Yes
Liquidity Facility	3 semi-annual interest payments
Depository	Funds raised will be held in escrow with the Depository and withdrawn from time to time to purchase Equipment Notes as the aircraft are financed
Liquidity Provider and Depository Ratings	Liquidity Provider: A-1 / P-1; Depository: A-1+ / P-1
Liquidity Facility Provider	Morgan Stanley Bank, N.A.
Depository Bank	The Bank of New York Mellon

Structural Features

- **Section 1110:** All aircraft included in the collateral pool are eligible for the benefits of Section 1110 under the U.S. bankruptcy code and are owned by American Airlines
- **Classes Offered:** One tranche of amortizing debt is being offered, benefiting from a liquidity facility covering three semi-annual interest payments
- **Waterfall:** Interest on the Preferred Pool Balance on a Class B, if issued, will be paid ahead of Class A principal (consistent with recent precedent EETCs, including AA 2011-1)
- **Buy-Out Rights:** If Class B Certificates are issued, Class B Certificateholders will have the right to purchase all (but not less than all) of the Class A Certificates at par plus accrued and unpaid interest upon certain events during an American Airlines bankruptcy
- **Cross-Default:** Provisions are available from date of issuance
- **Cross-Collateralization:** Provisions are available from date of issuance
- **Collateral:** Pool features aircraft types critical to American's current fleet operations
- **Substitution Rights:** American may elect to release any airframe from the security interest of the related indenture and substitute it with an airframe of the same model so long as no indenture event of default has occurred and is continuing at the time of substitution, the substitute airframe has a date of manufacture no earlier than one year prior to the date of manufacture of the airframe subject to such indenture on the issuance date of the related equipment notes, and the substitute airframe has an appraised current market value, adjusted for its maintenance status, not less than that of the released airframe

Aircraft Appraisals

- American has obtained Desktop Appraisals from three appraisers: Aircraft Information Services, BK Associates and Morten Beyer & Agnew
 - Appraisals are based on Maintenance Adjusted Base Values
- Maintenance Adjusted Base Value includes adjustments from the mid-time, mid-life baseline to account for the actual maintenance status of the aircraft
 - Appraisers utilized August 2011 maintenance information provided by American
- The aggregate aircraft appraised value is \$1,588,813,333⁽¹⁾
 - Appraisals indicate an initial collateral cushion of 54.7%⁽²⁾ on the Class A Certificates, which generally increases over time as the debt amortizes and the aircraft depreciate based on the depreciation rate and method assumptions set forth in the Preliminary Prospectus Supplement
 - Appraisals are available in the Preliminary Prospectus Supplement

¹ Appraised value is the lesser of the average and median values of each aircraft as appraised by the three appraisers. An appraisal is only an estimate of value and should not be relied upon as a measure of realizable value

² Initial collateral cushion is calculated as of April 15, 2012, the first Regular Distribution Date after all aircraft are expected to have been financed

Collateral Summary

Aircraft Number	Aircraft Type	Winglets Installed	ETOPS Approved	Registration Number	Manufacturer's Serial Number	Month of Delivery	Current Financing	Appraised Value (\$MM) ⁽¹⁾
1	8737-823	Winglets	-	N901AN	29503	Feb-99	Unencumbered	20.20
2	8737-823	Winglets	-	N905AN	29507	Mar-99	Unencumbered	20.62
3	8737-823	Winglets	-	N906AN	29508	Apr-99	Unencumbered	20.56
4	8737-823	Winglets	-	N907AN	29509	Apr-99	Private Mortgage	20.35
5	8737-823	Winglets	-	N913AN	29514	Jun-99	Private Mortgage	20.53
6	8737-823	Winglets	-	N920AN	29521	Oct-99	Private Mortgage	20.63
7	8737-823	Winglets	-	N921AN	29522	Oct-99	Private Mortgage	20.76
8	8737-823	Winglets	-	N922AN	29523	Oct-99	Private Mortgage	21.47
9	8737-823	Winglets	-	N923AN	29524	Nov-99	Private Mortgage	21.19
10	8737-823	Winglets	-	N929AN	29527	Jan-00	Private Mortgage	21.89
11	8737-823	Winglets	-	N957AN	29541	Mar-01	Unencumbered	22.92
12	8737-823	Winglets	-	N965AN	29544	Jun-01	2001-2 EETC	23.45
13	8737-823	Winglets	-	N966AN	30094	Jun-01	2001-2 EETC	23.31
14	8737-823	Winglets	-	N968AN	30095	Jul-01	Private Mortgage	24.39
15	8737-823	Winglets	-	N981AN	29569	Apr-00	Private Mortgage	44.93
16	8737-823	Winglets	-	N983AN	29570	May-00	Private Mortgage	45.30
17	8757-223	Winglets	ETOPS	N183AN	32563	Apr-99	Private Mortgage	20.71
18	8757-223	Winglets	ETOPS	N184AN	29564	May-99	Private Mortgage	23.50
19	8757-223	Winglets	ETOPS	N189AN	32383	Jul-01	2001-2 EETC	20.87
20	8757-223	Winglets	ETOPS	N190AA	32384	Jul-01	2001-2 EETC	19.73
21	8757-223	Winglets	ETOPS	N191AN	32385	Aug-01	2001-2 EETC	21.35
22	8757-223	Winglets	ETOPS	N192AN	32386	Aug-01	2001-2 EETC	21.54
23	8757-223	Winglets	ETOPS	N193AN	32387	Nov-01	2001-2 EETC	21.64
24	8757-223	Winglets	ETOPS	N194AA	32388	Nov-01	2001-2 EETC	22.11
25	8757-223 ⁽²⁾	Winglets	-	N195AN	32389	Nov-01	2001-2 EETC	23.04
26	8757-223 ⁽²⁾	Winglets	-	N196AA	32390	Nov-01	2001-2 EETC	21.57
27	8757-223	Winglets	ETOPS	N197AN	32391	Nov-01	2001-2 EETC	23.66
28	8757-223	Winglets	ETOPS	N198AA	32392	Dec-01	2001-2 EETC	23.21
29	8757-223	Winglets	ETOPS	N199AN	32393	Dec-01	2001-2 EETC	22.82
30	8757-223	Winglets	ETOPS	N175AN	32394	Dec-01	2001-2 EETC	20.95
31	8777-223ER	-	ETOPS	N797AN	30012	Jan-01	2001-2 EETC	64.35
32	8777-223ER	-	ETOPS	N798AN	30797	Feb-01	2001-2 EETC	69.37
33	8777-223ER	-	ETOPS	N799AN	30258	Mar-01	2001-2 EETC	69.85
34	8777-223ER	-	ETOPS	N750AN	30259	Mar-01	2001-2 EETC	68.82
35	8777-223ER	-	ETOPS	N751AN	30798	Apr-01	2001-2 EETC	68.75
36	8777-223ER	-	ETOPS	N752AN	30260	May-01	2001-2 EETC	69.54
37	8777-223ER	-	ETOPS	N753AN	30261	May-01	2001-2 EETC	69.74
38	8777-223ER	-	ETOPS	N754AN	30262	Jun-01	2001-2 EETC	69.13
39	8777-223ER	-	ETOPS	N755AN	30263	Jul-01	2001-2 EETC	68.80
40	8777-223ER	-	ETOPS	N756AM	30264	Aug-01	2001-2 EETC	68.72
41	8777-223ER	-	ETOPS	N757AN	30636	Nov-01	2001-2 EETC	67.25
42	8777-223ER	-	ETOPS	N758AN	30637	Nov-01	2001-2 EETC	69.54
43	8777-223ER	-	ETOPS	N759AN	30638	Dec-01	2001-2 EETC	71.76
Total	43 Aircraft							1,568.81

¹ The lesser of the average and median of Maintenance Adjusted Base Values as appraised by Aircraft Information Services, BK Associates and Morton Beyer & Agnew

² American has received internal approvals to convert the two non-ETOPS approved aircraft (N195AN and N196AA) to ETOPS approved aircraft and to American's international configuration



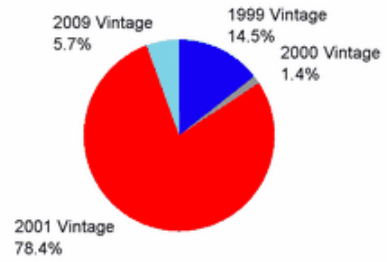
Collateral Pool

American 2011-2 Collateral Mix Distribution of Appraised Value⁽¹⁾

Widebodies
56%



Narrowbodies
44%



¹ Values used are the lesser of the average and median of Maintenance Adjusted Base Values as appraised by Aircraft Information Services, BK Associates and Morten Beyer & Agnew

² All the B737-823s and B757-223s in this deal have winglets installed

Importance of Collateral Aircraft

The aircraft types included in the proposed EETC represent an important component of American Airline's current fleet

- **B737-823**
 - American Airlines has positioned the B737-823 as the primary aircraft to support its domestic network
 - American Airlines is in the process of replacing a portion of its MD-80 fleet with B737-823 aircraft
- **B757-223**
 - American Airlines leverages the B757-223 to fly certain routes that require the unique performance characteristics (service to “hot and high” airports) and/or range of the B757-223
 - 12 out of 14 B757-223s in the deal are ETOPS approved and 7 out of these 12 B757-223s are in American's international configuration
 - American has received internal approvals to convert the two non-ETOPS approved aircraft (N195AN and N196AA) to ETOPS approved aircraft and to American's international configuration
- **B777-223ER**
 - The B777-223ER is American Airlines' current Flagship aircraft used in premium international markets
 - All B777-223ERs in the deal are ETOPS approved
 - Currently only 7 other B777-223ER aircraft in American Airlines' fleet are younger than the B777-223ER aircraft in this deal

Current Routes Flown by B757-223 and B777-223ER Aircraft

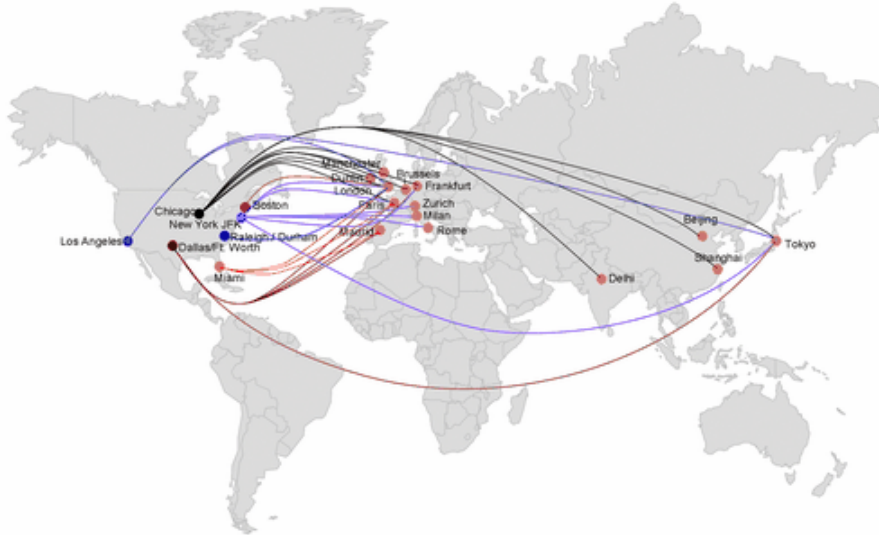
- The unique performance and capacity characteristics of the B757-223 allow American to fly certain routes more efficiently than it would with its B737-823s
- The international configuration B757-223s are uniquely suited to efficiently utilize the capacity and range of the aircraft in serving key international markets
- The B777-223ER supports the major international routes, which are bolstered by American's Joint Business Arrangements with British Airways / Iberia in the Atlantic and JAL in the Pacific

B757-223 Performance Markets		B757-223 International Markets		B777-223ER Core Markets	
ANC-DFW	EGE-MIA	BGI-JFK	JFK-MAN	DEL-ORD	JFK-NRT
ANC-ORD	EGE-ORD	BOS-CDG	JFK-PLS	DFW-GRU	JFK-SDQ
BOG-MIA	HDN-ORD	BOS-LHR	JFK-PUJ	DFW-LHR	LAX-LHR
DFW-EGE	JAC-ORD	BRU-JFK	JFK-SJU	DFW-NRT	LAX-NRT
DFW-GUC	JFK-SXM	BSB-MIA	MAN-ORD	EZE-JFK	LAX-PVG
DFW-HDN	LIM-MIA	CDG-JFK	MIA-REC	EZE-MIA	LHR-MIA
DFW-JAC	LPB-MIA	JFK-MAD	MIA-SSA	GIG-JFK	LHR-ORD
EGE-JFK	MIA-TGU			GRU-JFK	NRT-ORD
EGE-LAX	MIA-UIO			GRU-MIA	ORD-PEK
EGE-LGA	MIA-VVI			HND-JFK	ORD-PVG
				JFK-LHR	

Collateral Aircraft's Role in American Airlines' Atlantic-Pacific Network

- Beyond its domestic strength, American Airlines has an extensive international network
- American serves key business centers in Europe and Asia
- Also it provides extensive service to Latin America, Mexico and the Caribbean
- The B757-223 and B777-223ER aircraft are key aircraft in American's current international network

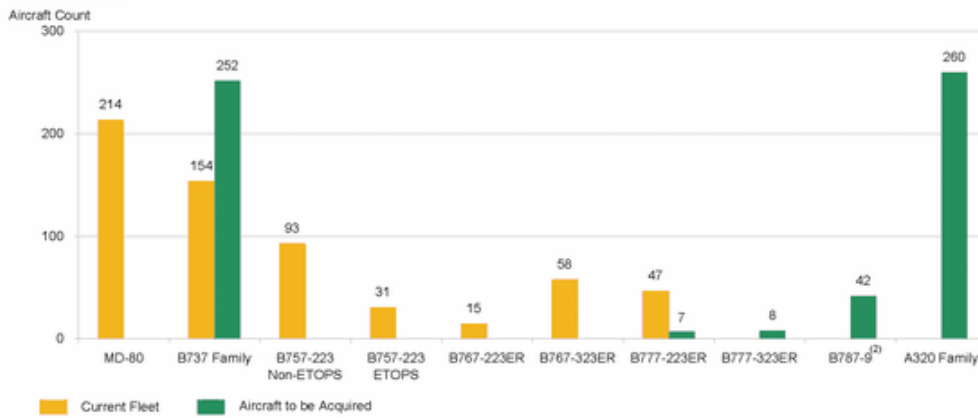
American Airlines' Atlantic and Pacific Network
As of August, 2011



American Airlines' Fleet

American Airlines' Current Fleet⁽¹⁾

As of June 30, 2011



Position of Collateral Aircraft in American Airlines' Current Fleet

Aircraft Type	Non-ETOPS		ETOPS		B767-223ER	B767-323ER	B777-223ER	B777-323ER	B787-9	A320 Family	Total
	MD-80	B737 Family	B757-223	B757-223							
Average Age in Current Fleet ⁽³⁾	19.8 yrs	6.1 yrs	18.6 yrs	11.8 yrs	24.5 yrs	17.1 yrs	10.5 yrs	-	-	-	14.9 yrs
Average Age in Deal ⁽⁴⁾	-	10.3 yrs	9.6 yrs	10.1 yrs	-	-	10.0 yrs ⁽⁵⁾	-	-	-	10.1 yrs
Number of Aircraft In Deal	-	16	2 ⁽⁶⁾	12	-	-	13 ⁽⁶⁾	-	-	-	43

¹ Source: American Airlines

² B787-9 order subject to American Airlines' confirmation rights

³ As of June 30, 2011

⁴ Currently only 7 other B777-223ER aircraft in American Airlines' fleet are younger than the B777-223ER aircraft in this deal

⁵ American has received internal approvals to convert these non-ETOPS approved aircraft (N195AN and N196AA) to ETOPS approved aircraft and to American's international configuration

⁶ All B777-223ERs in this deal are ETOPS approved



Boeing 737-800 Overview

Features⁽¹⁾:

- **Currently the most popular and liquid type of aircraft in existence**
 - Expected to be in production for more than the next 10 years
- **Over 130 airline operators including a mix of legacy, charter and low cost carriers**
 - Preferred aircraft type for lessors
- **Over 3,700 aircraft have been sold, including 1,500 on order backlog**
 - Only 1% of the total fleet is currently in storage, and very few are available for sale or lease
- **Favorable economics for the airline, with nine more seats than the A320 in a high density configuration**



Importance to American⁽²⁾:

- **The B737-823 has been positioned currently as the primary aircraft to support American's domestic network**
 - American is in the process of replacing a portion of its MD-80 fleet with B737-823 aircraft

American's Recent Investments⁽²⁾:

- **In the process of retrofitting vintage cabins on all B737-823s in this transaction to match new delivery 160 seat cabin; improvements include:**
 - New first and coach class seats developed to match the new delivery B737-823 aircraft
 - Increased seat density from 148 to 160 seats
 - Modified overhead bin doors to allow roll-a-boards wheels first
 - 110 AC power ports located at every first class seat and two ports located at every three coach class seats
 - 20 drop down 10.4" LCD Monitors

¹ Source: MBA and Ascend

² Source: American Airlines

Boeing 757-200 Overview

Features⁽¹⁾:

- B757 family has the most seats in the narrowbody market
- Highly versatile aircraft, serving a mix of routes including short-haul and transatlantic routes
- Winglet option improves aircraft economics and allows for increased range and operational efficiency
- Sustained popularity, with no direct substitute in size and range
- Size makes B757-200s an ideal candidate for freighter conversion
- Values and lease rates are up for the older vintages



Importance to American⁽²⁾:

- The B757-223 aircraft complements American's existing narrowbody fleet with a higher capacity aircraft
- American Airlines leverages the B757-223 to fly certain routes that require the unique performance characteristics (service to "hot and high" airports) and/or range of the B757-223
- Key aircraft type in American's current international network
- American has received internal approvals to convert the two non-ETOPS approved aircraft (N195AN and N196AA) to ETOPS approved aircraft and to American's international configuration

American's Recent Investments⁽²⁾:

- Seven out of the fourteen B757-223s in this transaction are in American's international configuration which includes:
 - New business class seats with motorized angled lie-flat seats and new coach class seats
 - New lavatories with larger lavatory tanks
 - New forward closet/footwell
 - In-seat Audio/Video On-Demand (AVOD) in business class
- Added winglets on all B757-223s in this transaction

¹ Source: MBA and Ascend

² Source: American Airlines

Boeing 777-200ER Overview

Features⁽¹⁾:

- Large global penetration spread over diverse operating base
- New technology and operating economics have made it one of the most popular widebody aircraft of all time with over 400 aircraft sold
 - Only 1% of the global fleet is currently in storage
- An increased range and gross-weight have made this aircraft the staple of the transatlantic crossing for many operators



Importance to American⁽²⁾:

- The B777-223ER is American Airlines' current Flagship aircraft used in premium international markets
- All B777-223ERs in the deal are ETOPS approved

American's Recent Investments⁽²⁾:

- Refurbishment of all B777-223ERs in this transaction completed in September 2008
- Installed the first class Flagship Suite® on all B777-223ER aircraft
- Next generation lie-flat business class seat
- Improved digital file servers providing in-seat Audio/Video On-Demand (AVOD)

¹ Source: MBA and Ascend

² Source: American Airlines

Company Information

As of June 30, 2011, American Airlines, principal subsidiary of AMR Corporation, provides scheduled jet services to approximately 160 destinations throughout North America, the Caribbean, Latin America, Europe and Asia. Together with its regional affiliates, American Airlines serves more than 250 cities in 50 countries with, on average, more than 3,500 daily flights.

More information about American Airlines, including its most recent financial information, can be found in its filings on the SEC website (www.sec.gov), including but not limited to its quarterly report on Form 10-Q for the quarter ended June 30, 2011 and annual report on Form 10-K for the year ended December 31, 2010.