FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations may continue. See Instruction 1(b).

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| OMB APPROVAL |
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## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

|  | Address of R   | eporting Person* FREY C                    |                                  |       |   |   | Name <b>and</b> |   |                   | ing S  | ymbol              |  |  |                                      | lationship of<br>ck all applica<br>Director   | able)                              | p Perso   | on(s) to Issu<br>10% Ov                               |            |
|--|--|--|----------------------------------|-------|---|---|-----------------|---|-------------------|--|--------------------|--|--|--------------------------------------|---|------------------------------------|---|---|------------|
| (Last) (First) (Middle)  |  |  |                                  |       | 3. Date of Earliest Transaction (Month/Day/Year) 07/22/2003 |   |                 |   |                   |  |                    | X Officer (give title Other (specify below) Sr. VP and CFO |  |                                      |   |                                    |   |   |            |
| (Street)   |  |  |                                  | 4. If | 4. If Amendment, Date of Original Filed (Month/Day/Year)    |   |                 |   |                   |  |                    |  | Individual or Joint/Group Filing (Check Applicable Line)                           |                                      |   |                                    |   |   |            |
| (City) (State) (Zip)   |  |  |                                  |       |   |   |                 |   |                   |  |                    |  | X Form filed by One Reporting Person  Form filed by More than One Reporting Person |                                      |   |                                    |   |   |            |
|  | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |  |                                  |       |   |   |                 |   |                   |  |                    |  |  |                                      |   |                                    |   |   |            |
| 1. Title of Security (Instr. 3)  2. Transa Date (Month/D   |  |  |                                  |       |   | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) |                 | 3.<br>Transaction<br>Code (Instr.<br>8) |                   | 4. Securities Acquired (A)<br>Disposed Of (D) (Instr. 3, 4<br>5)   |                    |  |  | Securities<br>Beneficia<br>Owned Fo  | eneficially<br>wned Following   |                                    | : Direct<br>Indirect<br>str. 4)                                   | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |            |
|  |  |  |                                  |       |   |   |                 |   | Code              | v  | Amount             | (A) o<br>(D)   | r Pri  | ice                                  | Reported<br>Transacti<br>(Instr. 3 a  | Transaction(s)<br>(Instr. 3 and 4) |   | unsu  |            |
| Common s   | ommon stock <sup>(1)</sup>   |  | 07/2                             | 1/200 | 2003 A 27,000 A   |   |                 | 0                                       | 80,023            |  |                    | D  |  |                                      |   |                                    |   |   |            |
| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) |  |  |                                  |       |   |   |                 |   |                   |  |                    |  |  |                                      |   |                                    |   |   |            |
| 1. Title of  | 2.   | 3. Transaction                             | 3A. Deeme                        |       | outs,   | can   | 5. Numl         |   |                   |  |                    | 7. Title a   |  |                                      | 8. Price of   | 9. Numbe                           | r of  | 10.   | 11. Nature |
| Derivative<br>Security<br>(Instr. 3)   | Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security                  | 3. Iransaction<br>Date<br>(Month/Day/Year) | Execution<br>if any<br>(Month/Da | Date, | Transa<br>Code (<br>8)                                      |   | n of            | ive<br>ies<br>ed<br>ed<br>nstr.         | Expiratio         | Date Exercisable and piration Date onth/Day/Year) Onth/Day/Year) Or Title and of Securitie Underlying Derivative S (Instr. 3 and |                    | ities<br>ng<br>e Secu                                      |  | Derivative<br>Security<br>(Instr. 5) | derivative<br>Securities<br>Beneficia<br>Owned<br>Following<br>Reported<br>Transactie<br>(Instr. 4) | e<br>s<br>lly                      | Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) |   |            |
|  |  |  |                                  |       | Code  | v   | (A)             | (D)                                     | Date<br>Exercisal |  | Expiration<br>Date | Title  | Amo<br>or<br>Num<br>of<br>Shai   | nber                                 |   |                                    |   |   |            |
| Performance<br>Units<br>2003/2005<br>(Phantom<br>Stock Units)<br>(2)   | 1  | 07/21/2003                                 |                                  |       | A   |   | 44,000          |   | 01/01/20          | 06   | 01/01/2006         | Commor<br>stock  | 44,0   | 000                                  | \$0   | 44,00                              | 0   | D   |            |
| Stock<br>Option-<br>Right to<br>buy <sup>(3)</sup>   | 10.68  | 07/21/2003                                 |                                  |       | A   |   | 16,800          |   | 07/21/20          | 07   | 07/21/2013         | Common<br>stock  | 16,  | 800                                  | \$0   | 16,80                              | 0   | D   |            |
| Stock<br>Option-<br>Right to<br>buy <sup>(3)</sup>   | 10.68  | 07/21/2003                                 |                                  |       | A   |   | 16,800          |   | 07/21/20          | 08   | 07/21/2013         | Common<br>stock  | 16,8   | 800                                  | \$0   | 33,60                              | 0   | D   |            |
| Stock<br>Option-<br>Right to<br>buy <sup>(3)</sup>   | 10.68  | 07/21/2003                                 |                                  |       | A   |   | 16,800          |   | 07/21/20          | 04   | 07/21/2013         | Common<br>stock  | 16,8   | 800                                  | \$0   | 50,40                              | 0   | D   |            |
| Stock<br>Option-<br>Right to<br>buy <sup>(3)</sup>   | 10.68  | 07/21/2003                                 |                                  |       | A   |   | 16,800          |   | 07/21/20          | 05   | 07/21/2013         | Commor<br>stock  | 16,8   | 800                                  | \$0   | 67,20                              | 0   | D   |            |
| Stock<br>Option-<br>Right to   | 10.68  | 07/21/2003                                 |                                  |       | A   |   | 16,800          |   | 07/21/20          | 06   | 07/21/2013         | Commor<br>stock  | 16,  | 800                                  | \$0   | 84,00                              | 0   | D   |            |

## **Explanation of Responses:**

- $1.\ Deferred stock awarded under the 1998\ Long\ Term\ Incentive\ Plan,\ as\ amended,\ a\ stockholder\ approved\ plan.\ Shares\ will\ vest\ in\ equal\ installments\ on\ 7/21/2006,\ 7/21/2007\ and\ 7/21/7008,\ provided\ the\ recipient\ is\ employed\ by\ an\ AMR\ affiliate\ on\ the\ vesting\ date.$
- 2. Performance Units granted under the 2003/2005 Perf Unit Plan. The performance measurement period ends on 12/31/05 with vesting de pendent upon the total shareholder return of AMR's common stock relative to competitors' TSR.
- 3. Stock option (right to buy), granted pursuant to the Corporation's 1998 Long Term Incentive Plan, as amended, a stockholder approved plan.

 Jeffrey C. Campbell
 07/22/2003

 Jeffrey C. Campbell
 07/22/2003

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- $^{\star}$  If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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