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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **September 9, 2021**

**AMERICAN AIRLINES GROUP INC.  
AMERICAN AIRLINES, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**

**1-8400**

**75-1825172**

**Delaware**

**1-2691**

**13-1502798**

(State or other Jurisdiction of Incorporation)

(Commission File Number)

(IRS Employer Identification No.)

**1 Skyview Drive, Fort Worth, Texas  
1 Skyview Drive, Fort Worth, Texas**

**76155  
76155**

(Address of principal executive offices)

(Zip Code)

**Registrant's telephone number, including area code:**

**(682) 278-9000**

**(682) 278-9000**

**N/A**

(Former name or former address if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 par value per share	AAL	The Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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## ITEM 7.01. REGULATION FD DISCLOSURE.

### Recent Developments

American Airlines Group Inc. ("AAG") and American Airlines, Inc., a wholly owned subsidiary of AAG ("AAI" and, together with AAG and its other consolidated subsidiaries, the "Company" or "American"), are providing an update on recent performance.

### Operations

July 2021 financial results were better than previously estimated due primarily to strong leisure passenger traffic and improving passenger yields. As such, the Company was profitable excluding net special items in July<sup>1</sup>. However, the Company experienced softness in August in close-in bookings and an increase in close-in cancellations, which the Company attributes to the rise in COVID-19 cases associated with the delta variant and related headlines. As a result, August revenues were weaker than the Company had forecasted when it provided its guidance on July 22. This weakness has continued into September and has resulted in a slowing of net bookings growth for close-in travel.

Based on the Company's current forecast, American now expects its third-quarter 2021 total revenue to be down approximately 24% to 28% (compared to the third quarter of 2019) versus the Company's previous guidance of down approximately 20%. In addition, the Company now expects that its third quarter pre-tax margin excluding net special items will be between negative 10% and negative 14% versus the Company's previous guidance of between negative 3% and negative 7%<sup>2</sup>. The change in pre-tax margin guidance is primarily due to lower revenue due to the softness in demand cited above and slightly lower flown capacity. Despite these changes, the Company continues to expect a sequential improvement in both revenue and pre-tax loss before special items from the second quarter 2021 and expects that its reported third quarter financial results will be the best quarter as measured by revenue and pre-tax loss before special items, since the pandemic began<sup>2</sup>.

The Company's booked load factor for peak travel periods, including the fourth-quarter holiday periods, remains very strong. As it has throughout the pandemic, the Company will continue to be nimble and make capacity adjustments if necessary.

### Forward Looking Statements

Certain of the statements contained in this report should be considered forward-looking statements within the meaning of the Securities Act, the Exchange Act and the Private Securities Litigation Reform Act of 1995. These forward-looking statements may be identified by words such as "may," "will," "expect," "intend," "anticipate," "believe," "estimate," "plan," "project," "could," "should," "would," "continue," "seek," "target," "guidance," "outlook," "if current trends continue," "optimistic," "forecast" and other similar words. Such statements include, but are not limited to, statements about the Company's plans, objectives, expectations, intentions, estimates and strategies for the future, revenue, bookings, demand, yield, load factor, pre-tax income, cash generation and liquidity, and other statements that are not historical facts. These forward-looking statements are based on the Company's current objectives, beliefs and expectations, and they are subject to significant risks and uncertainties that may cause actual results and financial position and timing of certain events to differ materially from the information in the forward-looking statements. These risks and uncertainties include, but are not limited to, those set forth herein as well as in the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2021 (especially in Part I, Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations and Part II, Item 1A. Risk Factors), and other risks and uncertainties listed from time to time in the Company's other filings with the Securities and Exchange Commission. In particular, the consequences of the coronavirus outbreak to economic conditions and the travel industry in general and the financial position and operating results of the Company in particular have been material, are changing rapidly, and cannot be predicted. Additionally, there may be other factors of which the Company is not currently aware that may affect matters discussed in the forward-looking statements and may also cause actual results to differ materially from those discussed. The Company does not assume any obligation to publicly update or supplement any forward-looking statement to reflect actual results, changes in assumptions or changes in other factors affecting these forward-looking statements other than as required by law. Any forward-looking statements speak only as of the date hereof or as of the dates indicated in the statement.

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<sup>1</sup> Net special items in July 2021 primarily consisted of a credit related to the financial assistance provided by the United States Treasury under the Payroll Support Program.

<sup>2</sup> The Company is unable to reconcile certain forward-looking projections to GAAP as the nature or amount of net special items cannot be determined at this time.

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## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, American Airlines Group Inc. has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

### AMERICAN AIRLINES GROUP INC.

Date: September 9, 2021

By: /s/ Derek J. Kerr  
Derek J. Kerr  
Executive Vice President and  
Chief Financial Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, American Airlines, Inc. has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

### AMERICAN AIRLINES, INC.

Date: September 9, 2021

By: /s/ Derek J. Kerr  
Derek J. Kerr  
Executive Vice President and  
Chief Financial Officer