

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

1. Name and Address of Reporting Person* <u>EBERWEIN ELISE R</u> (Last) (First) (Middle) <u>4333 AMON CARTER BLVD.</u> (Street) <u>FORT WORTH TX 76155</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>American Airlines Group Inc. [AAL]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP People and Communications</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/17/2014</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/17/2014		M		119,200	A	\$7.42	574,757	D	
Common Stock	01/17/2014		M		74,666	A	\$3.1	649,423	D	
Common Stock	01/17/2014		M		63,809	A	\$8.14	713,232	D	
Common Stock	01/17/2014		M		55,000	A	\$27.55	768,232	D	
Common Stock	01/17/2014		M		51,020	A	\$6.7	819,252	D	
Common Stock	01/17/2014		M		39,096	A	\$7.62	858,348	D	
Common Stock	01/17/2014		M		26,020	A	\$8.84	884,368	D	
Common Stock	01/17/2014		M		25,000	A	\$4.02	909,368	D	
Common Stock	01/17/2014		D		3,350	D	\$30	906,018	D	
Common Stock	01/17/2014		S		4,491 ⁽¹⁾	D	\$30	901,527	D	
Common Stock	01/17/2014		D		7,668	D	\$30	893,859	D	
Common Stock	01/17/2014		D		7,716	D	\$30	886,143	D	
Common Stock	01/17/2014		D		9,931	D	\$30	876,212	D	
Common Stock	01/17/2014		D		11,395	D	\$30	864,817	D	
Common Stock	01/17/2014		D		17,314	D	\$30	847,503	D	
Common Stock	01/17/2014		S		18,352 ⁽¹⁾	D	\$30	829,151	D	
Common Stock	01/17/2014		S		21,650 ⁽¹⁾	D	\$30	807,501	D	
Common Stock	01/17/2014		S		29,165 ⁽¹⁾	D	\$30	778,336	D	
Common Stock	01/17/2014		S		39,625 ⁽¹⁾	D	\$30	738,711	D	
Common Stock	01/17/2014		S		46,495 ⁽¹⁾	D	\$30	692,216	D	
Common Stock	01/17/2014		D		50,509	D	\$30	641,707	D	
Common Stock	01/17/2014		S		66,950 ⁽¹⁾	D	\$30	574,757	D	
Common Stock	01/17/2014		D		119,200	D	\$30	455,557	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Appreciation Rights	\$7.62	01/17/2014		M			39,096	04/11/2013	04/11/2019	Common Stock	39,096	\$0.0000	78,191	D	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Appreciation Rights	\$8.14	01/17/2014		M			63,809	04/20/2012	04/20/2018	Common Stock	63,809	\$0.0000	31,905	D	
Stock Appreciation Rights	\$3.1	01/17/2014		M			74,666	12/09/2013	04/08/2016	Common Stock	74,666	\$0.0000	0.0000	D	
Stock Appreciation Rights	\$8.84	01/17/2014		M			26,020	12/09/2013	04/09/2018	Common Stock	26,020	\$0.0000	0.0000	D	
Stock Appreciation Rights	\$7.42	01/17/2014		M			119,200	12/09/2013	04/14/2017	Common Stock	119,200	\$0.0000	0.0000	D	
Stock Appreciation Rights	\$6.7	01/17/2014		M			51,020	12/09/2013	08/05/2015	Common Stock	51,020	\$0.0000	0.0000	D	
Stock Appreciation Rights	\$4.02	01/17/2014		M			25,000	12/09/2013	09/10/2016	Common Stock	25,000	\$0.0000	0.0000	D	
Stock Appreciation Rights	\$27.55	01/17/2014		M			55,000	12/09/2013	11/02/2015	Common Stock	55,000	\$0.0000	0.0000	D	

Explanation of Responses:

1. The shares reported as sold above were sold pursuant to a Rule 10b5-1 plan that was established by Ms. Eberwein. As is customary for plans of this type, it included fixed future sales prices, including the shares sold and reported above at a limit of \$30 per share.

Caroline B. Ray/Power of Attorney

01/22/2014

** Signature of Reporting Person

Date

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

* 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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