

**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): **March 19, 2020**

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

(Exact name of registrant as specified in its charter)

**Delaware
Delaware**

(State or other Jurisdiction of Incorporation)

**1-8400
1-2691**

(Commission File Number)

**75-1825172
13-1502798**

(IRS Employer Identification No.)

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

(Address of principal executive offices)

**76155
76155**

(Zip Code)

Registrant's telephone number, including area code:

**(817) 963-1234
(817) 963-1234**

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.

ITEM 7.01. REGULATION FD DISCLOSURE.

On March 19, 2020, American Airlines, Inc. (“American”) distributed a letter updating employees on the ongoing outbreak of the COVID-19 virus and discussing actions American is taking to address the financial and operational impacts of the outbreak on the company. This internal communication is furnished herewith as Exhibit 99.1 and is incorporated by reference into this Item 7.01.

The information in this Item 7.01, including Exhibit 99.1, is being furnished and shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section and shall not be deemed incorporated by reference into any registration statement or other document filed pursuant to the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

Cautionary Statement Regarding Forward-Looking Statements

Certain of the statements contained in this report should be considered forward-looking statements within the meaning of the Securities Act of 1933, as amended (the “Securities Act”), the Securities Exchange Act of 1934, as amended (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, 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 in the Company’s Annual Report on Form 10-K for the year ended December 31, 2019 (especially in Part I, Item 1A. Risk Factors and Part II, Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations), and other risks and uncertainties listed from time to time in the Company’s other filings with the Securities and Exchange Commission. 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. 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 our company in particular have been material, are changing rapidly, and cannot be predicted. 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.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.**(d) Exhibits.**

Exhibit No.	Description
99.1	Letter to Employees, dated March 19, 2020.
104.1	Cover page interactive data file (embedded within the Inline XBRL document).

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: March 19, 2020

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: March 19, 2020

By: /s/ Derek J. Kerr

Derek J. Kerr
Executive Vice President and
Chief Financial Officer

A Message from President Robert Isom

Thursday, March 19, 2020

The latest on our coronavirus response

To All American Airlines Team Members:

In recent days, we have seen unprecedented declines in future bookings and customer demand. The American Airlines team has conquered the new challenges each day brings with characteristic grace and professionalism. For everything each of you is doing to lead through these uncharted waters by serving customers or serving those who do, thank you.

Your safety is foremost, and we will continue to stress the Centers for Disease Control and Prevention (CDC) recommendations throughout our locations. I am proud of the way our team has pulled together to continue providing essential air service, take care of our customers and each other, and prepare American for the new reality.

This is a crisis unlike any we've faced in the past. Together, we will continue to be aggressive on all fronts so that we ensure American's future is intact. With that in mind, here are the most recent steps we've taken to swiftly address this constantly changing situation.

Network

We continue to significantly reduce our schedule in response to government restrictions on travel and consumer demand. All long-haul international flying has been pulled down with the exception of London Heathrow (which we are operating 1x daily from DFW and MIA) and Tokyo Narita (which we are operating 3x per week from DFW). We have reduced international flying by 75% and our domestic schedule by 30% in April, with plans to reduce it even further in May. In all, we have reduced our April schedule by more than 55,000 flights and will be parking approximately 130 of our widebody aircraft and 320 of our narrowbody planes.

While these steps are unparalleled in our history, we expect demand to fall even more before it gets better. More network reductions are being worked in real-time as we see bookings decline. As our May and beyond schedule is solidified, we will communicate these changes as quickly as possible.

Team

With minimal operations, we need a smaller staff. Our goal is to adjust our staffing needs in a way that gives team members flexibility while ensuring that we can bring back people as quickly as possible as demand returns. Working with our unions, we have offered voluntary leaves to most team members. We are also offering an early out so team members with 15 years at the company who are ready to leave can keep their medical care at active employee rates. More information on those can be found on Jetnet.

We have enacted voluntary leave opportunities for some management and support staff team members and will be expanding those opportunities to more of our team soon.

Lastly, in addition to the hiring and pay freezes we announced last week, we have made the tough decision to discontinue the current new hire flight attendant classes that were in progress. We will provide those trainees a first-in opportunity when demand returns.

Liquidity

Cash conservation and liquidity while revenues are depressed are key. Each of us can do our part to preserve and protect our finances. From conserving fuel to not wasting resources to changing how we operate, every dollar matters. Yesterday, we secured a \$1 billion loan to strengthen our balance sheet, which means our company now has approximately \$8.4 billion of total available liquidity. We will continue to look at ways to ensure we're in the best financial shape possible.

That includes engaging in conversations with the U.S. government about the need for financial assistance to protect the U.S. airline industry, its team members and the vital role aviation plays in the global economy. The government is solidly behind American and our industry, and we are grateful. To that end, Doug remains in Washington, D.C., along with other airline CEOs, making the case for an aid package. Team member needs and our future are at the forefront of his motivation as he does this work, and more information will be coming soon.

We are in the fight of our lives, and we will win. Now is the time to come together and rally against a common enemy. The spread of COVID-19 stops with all of us following CDC guidelines, practicing social distancing and educating ourselves with facts. Likewise, our future starts with all of us providing essential air service to keep our country moving, taking care of each other and our customers, and building for a brighter day. Thank you for your incredible spirits and courage as we all fight for our future.