Form 4

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

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

Benjamin Jeffrey D

1. Name and Address of Reporting Person

2. Issuer Name and Ticker or Trading Symbol

American Airlines Group Inc. [ AAL ]

3. Date of Earliest Transaction (Month/Day/Year)

05/10/2023

4. If Amendment, Date of Original Filed (Month/Day/Year)


5. Relationship of Reporting Person(s) to Issuer

X Director

Officer (give title below)

10% Owner

Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)

X Form filed by One Reporting Person

Form filed by More than One Reporting Person

Rule 10b5-1(c) Transaction Indication

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date (Month/Day/Year)

3. Deemed Execution Date, if any (Month/Day/Year)

4. Transaction Code (Instr. 8)

5. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)

6. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)

7. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)

8. Nature of Indirect Beneficial Ownership (Instr. 4)

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)

4. Deemed Execution Date, if any (Month/Day/Year)

5. Transaction Code (Instr. 8)

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)

Explanation of Responses:

1. Restricted stock units will vest fully upon the earlier of May 10, 2024, or the next annual meeting of stockholders following the grant date, subject to the continued service of the reporting person through the vesting date.

Grant B. McGee, with Power of Attorney

05/11/2023

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).


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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.