



Bella Goren

Senior Vice President &
Chief Financial Officer

Safe Harbor

Please note that many statements will constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which constitute the Company's expectations or beliefs concerning future events. These matters are subject to a number of factors that could cause actual results to differ from our expectations. These factors include, but are not limited to, domestic and international economic conditions; fuel prices; general competitive factors including, but, not limited to, government regulations and regulatory approvals; uncertainty in domestic or international operations; potential industry consolidation and alliance changes; outbreaks of a disease (such as the H1N1 virus, SARS or avian flu) that affects travel behavior; acts of war or terrorism; our ability to access the capital markets; and changes in the Company's fleet plans or business strategy, any of which could affect our actual results.

Additional information concerning these and other factors is contained in our Securities and Exchange Commission filings, including but not limited to our quarterly report on Form 10-Q for the quarter ended September 30, 2010 and our annual report on Form 10-K for the year ended December 31, 2009.





**\$400
Million**







Strengthening Our Network

- **Cornerstone Strategy**
 - NYC, LAX, ORD, DFW, MIA
- **Joint Business Agreements & Antitrust Immunity**
 - British Airways / Iberia
 - Japan Airlines
- **Building Alliances & Partnerships**
 - oneworld
 - New partnerships



**\$500+
Million**





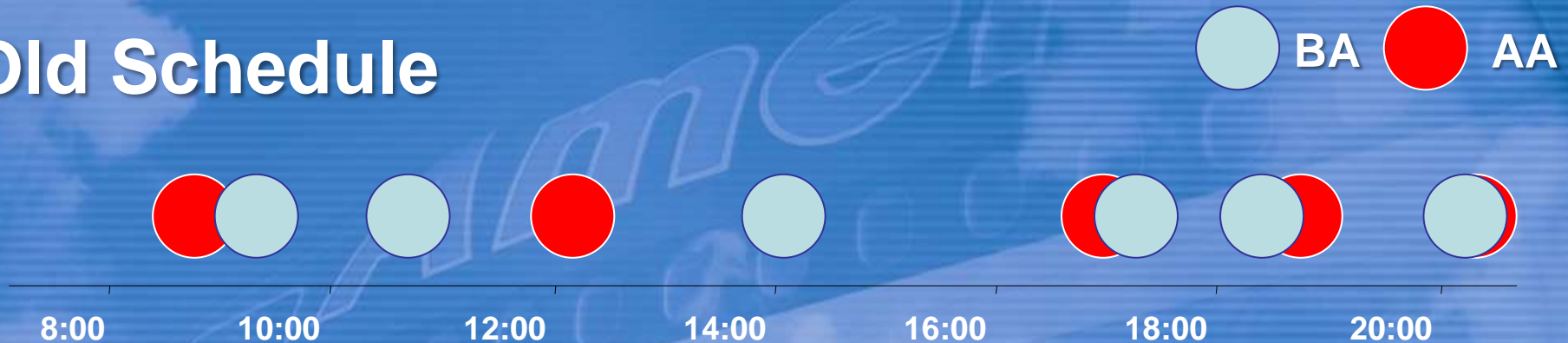
**BRITISH
AIRWAYS**



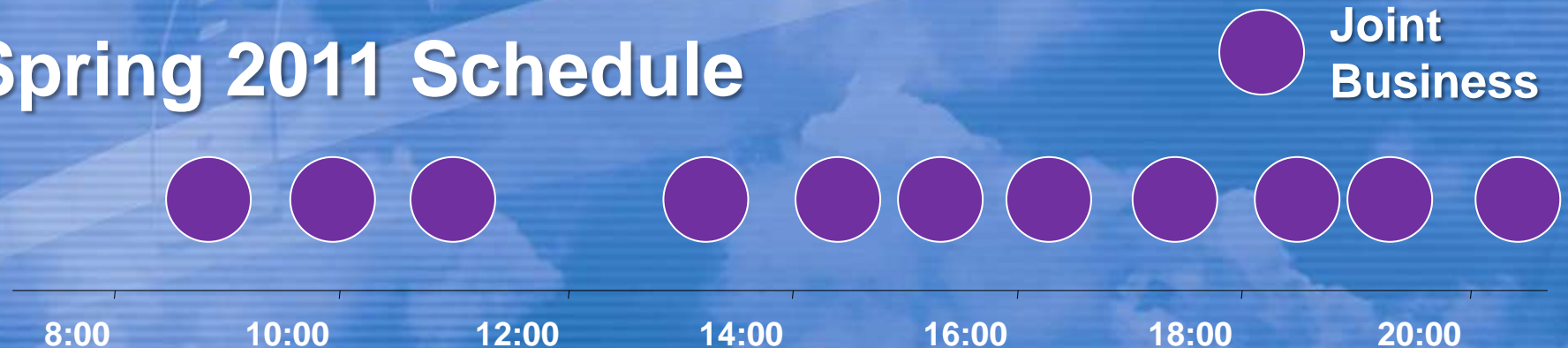
**Serving Over 400 Destinations
More Than 100 Countries**

LHR – JFK Departure Times

Old Schedule



Spring 2011 Schedule



Local Time; LHR to JFK departures only.



**BRITISH
AIRWAYS**



IBERIA 

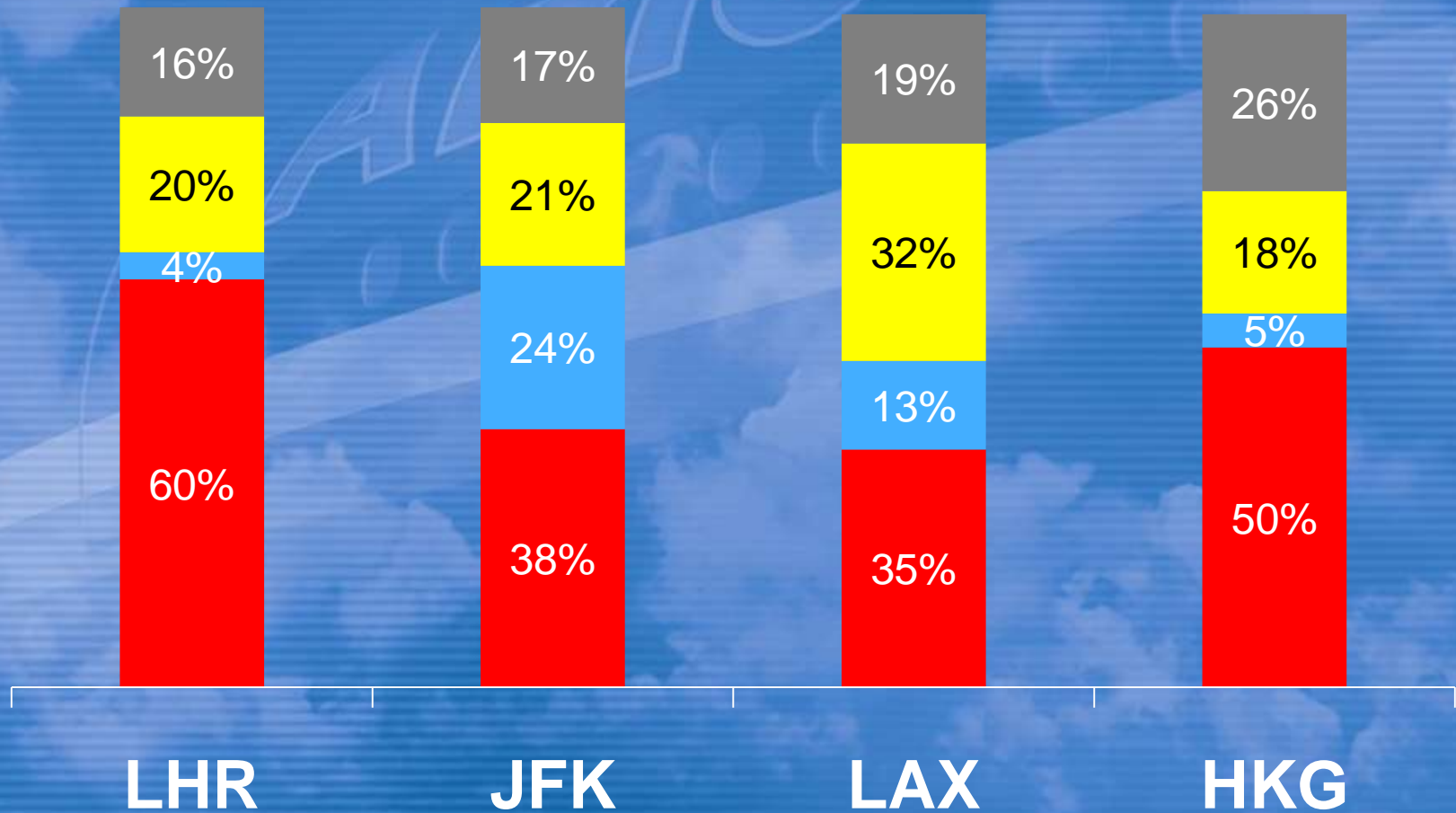


oneworld Tokyo Network



Premium Seats

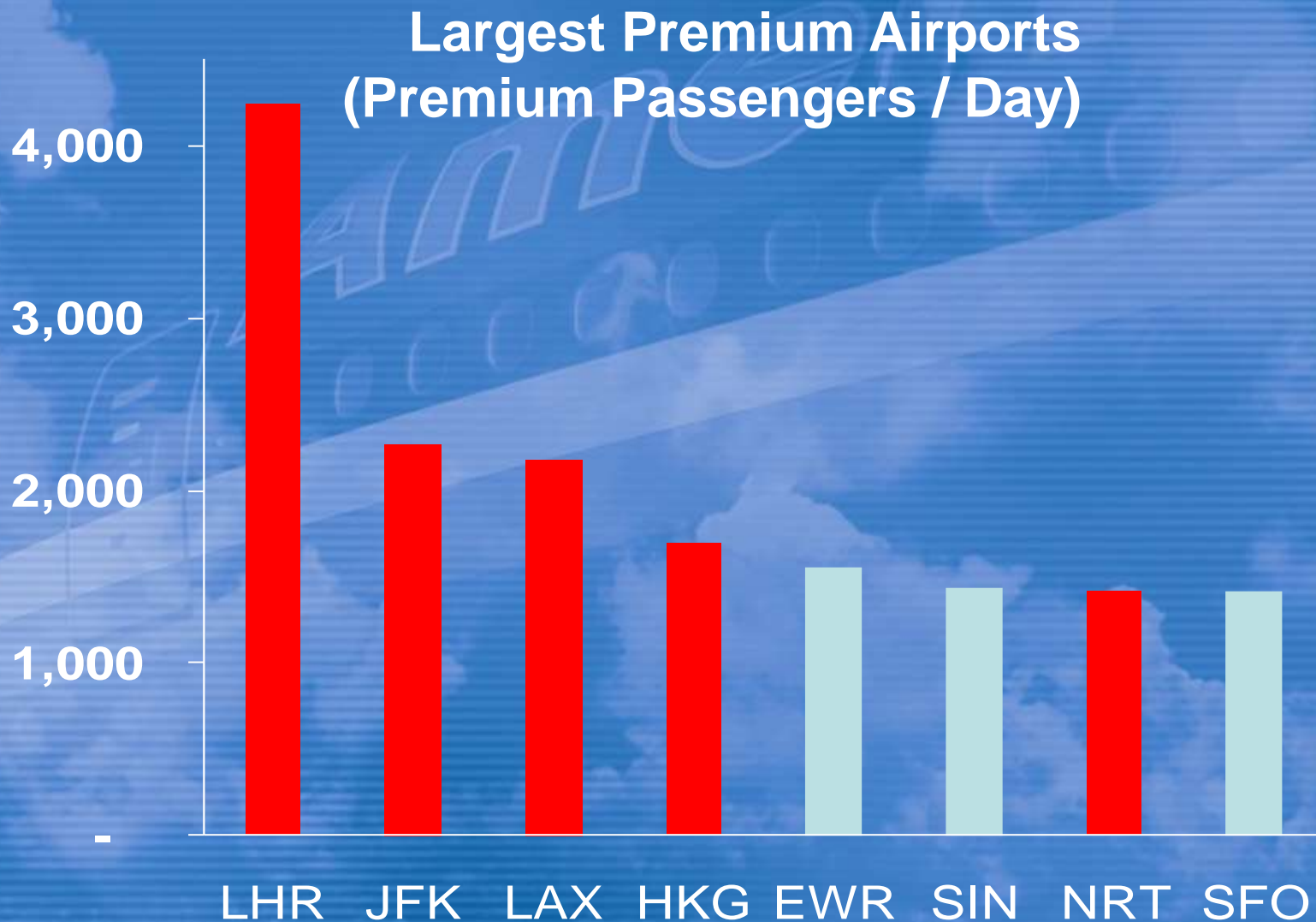
■ oneworld ■ SkyTeam ■ Star ■ Unaffiliated



Share of Premium Capacity (Seats)

Sources: OAG Summer 2010 Schedule and Seatguru.com

oneworld Hubs



2009 CRS booking data, adjusted to carrier reported traffic.

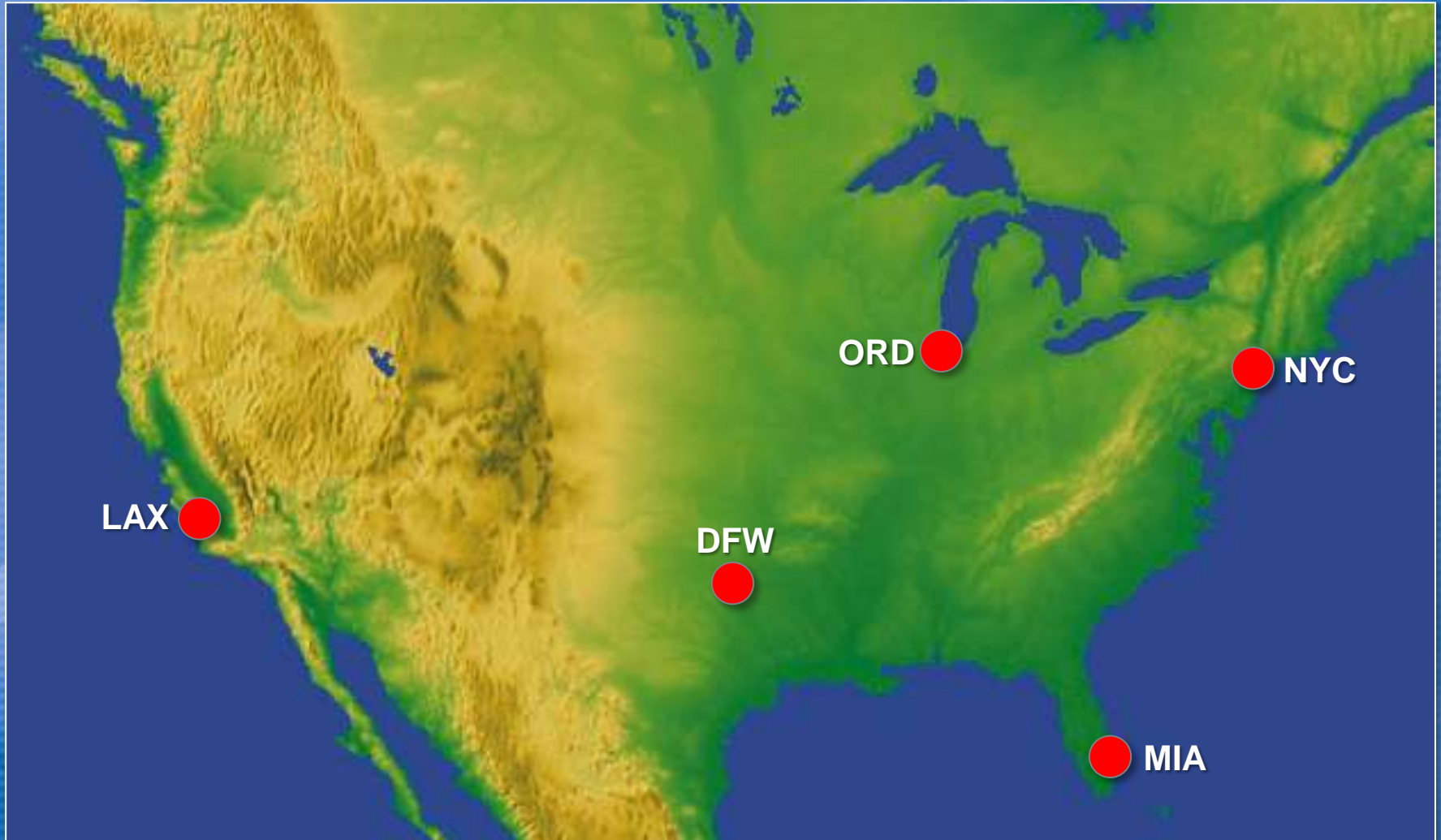


oneworld



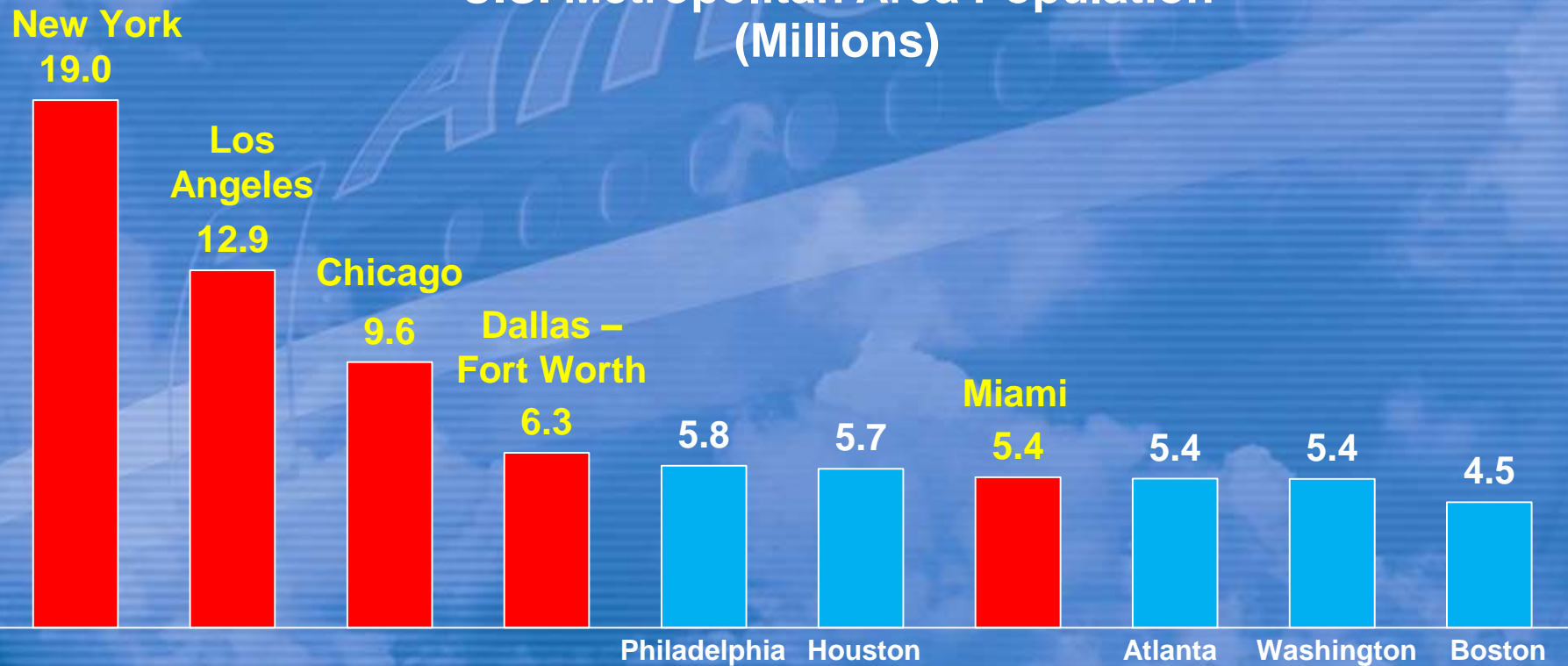


AA Cornerstones



AA Cornerstones

U.S. Metropolitan Area Population (Millions)





























Industry Labor Contracts

Contract Amendable Year

	AA	DL/NW	UA	CO	US 1/	WN	FL
Pilots	2008	2012	2009	2008	2009	2011	2005
Flight Attendants	2008	2011	2010	2009	2011	2012	2008
Mechanics	2008		2009	2008	2011	2012	2013
Fleet Service Clerks	2008	2010	2009		2011	2011	
Agents		2010	2009		2012	2012	

1/ US West Pilots amendable 2006







Set for Success

- **Raised \$6 Billion**
- **Turbo-Charged Fleet Renewal**
- **Restructured Domestic Network**
- **Launched Trans-Atlantic Joint Business**
- **Implementing Trans-Pacific Joint Business**
- **Expanding Alliance Relationships**



