

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 earliest event
reported: April 23, 2003

AMR CORPORATION

(Exact name of registrant as specified in its charter)

Delaware	1-8400	75-1825172
(State of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

4333 Amon Carter Blvd.	Fort Worth, Texas	76155
(Address of principal executive offices)		(Zip Code)

(817) 963-1234
(Registrant's telephone number)

Item 5. Other Events

AMR Corporation (the Company) is filing herewith a press release issued on April 23, 2003 by the Company as Exhibit 99.1 which is included herein. This press release was issued to report the Company's first quarter 2003 results. The press release also notes that the planned conference between AMR's Senior Vice President and Chief Financial Officer Jeff Campbell and members of the financial community and the media will not occur today as previously scheduled.

Item 7. Financial Statements and Exhibits

The following exhibits are included herein:

99.1 Press Release

SIGNATURE

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

AMR CORPORATION

Dated: April 23, 2003

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EXHIBIT INDEX

Exhibit Description
99.1 Press Release

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Exhibit 99.1

Contact: Corporate Communications
Fort Worth, Texas
817-967-1577
corp.comm@aa.com

FOR RELEASE: Wednesday, April 23, 2003

AMR REPORTS FIRST-QUARTER LOSS OF \$1.04 BILLION

FORT WORTH, Texas - AMR Corporation, the parent company of American Airlines, Inc., today reported a first quarter net loss of \$1.04 billion, or \$6.68 per share. This compares with a net loss of \$1.56 billion, or \$10.09 per share, in the first quarter of 2002, which included a cumulative effect of accounting change of \$988 million, or \$6.38 per share.

"Our first quarter results were truly dreadful," noted AMR's Chairman and Chief Executive Officer Don Carty. "The results we reported today clearly demonstrate the negative effects from high fuel prices leading up to the Iraq war, and passenger concern about traveling before and after fighting commenced," Carty said.

"The fact remains that we are confronting a brutally difficult financial and business environment," he said. "We are beset on all sides by a struggling economy, the continued uncertainties regarding hostilities in the Middle East, concerns regarding the SARS outbreak, fuel prices that are significantly higher than they were a year ago, and fare levels that are at 30-year lows. All told, it's a perilous climate and our success is far from assured," Carty said.

In keeping with the provisions of SFAS 109, AMR's first quarter 2003 results do not reflect a benefit for federal and state income taxes. Conversely, AMR's first quarter 2002 results did reflect a tax benefit.

- more -

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Comparison of First Quarter Results

	(in millions)	
	2003	2002
Loss Before Income Taxes and Cumulative Effect of Accounting Change	\$(1,043)	\$ (863)
Income tax benefit	-	(288)
Loss Before Cumulative Effect of Accounting Change	(1,043)	(575)
Cumulative Effect of Accounting Change, Net of Tax Benefit	-	(988)
Net Loss	\$(1,043)	\$(1,563)

Additionally, given the fluidity of AMR's current situation, the planned conference between AMR's Senior Vice President and Chief Financial Officer Jeff Campbell and members of the financial community and the media will not occur today as previously

scheduled.

Statements in this news release contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Act of 1934, as amended, which represent the Company's expectations or beliefs concerning future events. When used in this news release, the words "expects," "anticipates," and similar expressions are intended to identify forward-looking statements. All forward-looking statements in this release are based upon information available to the Company on the date of this release. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Forward-looking statements are subject to a number of factors that could cause actual results to differ materially from our expectations, including the uncertain financial and business environment for the Company even with the ratification of the labor agreements. These uncertainties include, but are not limited to, the struggling economy, high fuel prices, conflicts in the Middle East, the SARS outbreak and historically low fare levels. Additional information concerning these and other factors is contained in the Company's Securities and Exchange Commission filings, including but not limited to the Form 10-K for the year ended Dec. 31, 2002.

Detailed financial information follows:

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AMR CORPORATION
CONSOLIDATED STATEMENTS OF OPERATIONS
(in millions, except per share amounts)
(Unaudited)

Three Months Ended March 31, Percent 2003 2002	
Change	
Revenues	
Passenger—	
American Airlines	\$3,394
\$3,394	\$
3,484 (2.6)	
—Regional Affiliates	326
326	—
Cargo	134
134	—
Other revenues	266
219	21.5
Total operating revenues	4,120
4,163	(1.0)
Expenses	
Wages, salaries and benefits	2,123
2,080	2.1
Aircraft fuel	729
527	38.3
Depreciation and amortization	338
341	(0.9)
Other rentals and landing fees	291
289	0.7
Commissions, booking fees and credit card expense	255
320	(20.3)
Maintenance, materials and repairs	231
266	

(13.2)
Aircraft
rentals 190
226 (15.9)
Food service
149 170
(12.4) Other
operating
expenses 683
673 1.5
Total
operating
expenses
4,989 4,892
2.0
Operating
Loss (869)
(729) 19.2
Other Income
(Expense)
Interest
income 13 18
(27.8)
Interest
expense
(192) (166)
15.7
Interest
capitalized
19 22 (13.6)
Miscellaneous
— net (14)
(8) 75.0
(174) (134)
29.9 Loss
Before
Income Taxes
and
Cumulative
Effect of
Accounting
Change
(1,043)
(863) 20.9
Income tax
benefit—
(288) * Loss
Before
Cumulative
Effect of
Accounting
Change
(1,043)
(575) 81.4
Cumulative
Effect of
Accounting
Change, Net
of Tax
Benefit—
(988) * Net
Loss
\$(1,043) \$
(1,563)
(33.3)

Continued on next page

* Greater than 100%

Note 1: Certain amounts have been reclassified to conform with 2003 presentation.

Note 2: Regional Affiliates include American Eagle Airlines, Inc., Executive Airlines, Inc., Trans States Airlines, Inc. and Chautauqua Airlines, Inc.

(in millions, except per share amounts)
(Unaudited)

Three
Months
Ended
March 31,
2003 2002
Basic and
Diluted
Loss Per
Share
Before
Cumulative
Effect of
Accounting
Change \$
(6.68) \$
(3.71)
Cumulative
Effect of
Accounting
Change—
(6.38) Net
Loss \$
(6.68)
\$(10.09)
Number of
Shares
Used in
Computation
Basic and
Diluted
156 155

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AMR CORPORATION
OPERATING STATISTICS
(Unaudited)

Three
Months
Ended
March 31,
Percent
2003 2002
Change
American
Airlines,
Inc.
Mainline
Jet
Operations
(except as
noted)
Revenue
passenger
miles
(millions)
27,838
27,817 0.1
Available
seat miles
(millions)
40,274
40,089 0.5
Cargo ton
miles
(millions)
490 463
5.8
Passenger
load
factor
69.1%
69.4%
(0.3)pts.
Passenger
revenue

yield per
passenger
mile
(cents)
12.19
12.52
(2.6)
Passenger
revenue
per
available
seat mile
(cents)
8.43 8.69
(3.0)
Cargo
revenue
yield per
ton mile
(cents)
27.38
28.74
(4.7)
Operating
expenses
per
available
seat mile
(cents)
(*) 11.39
11.30 0.8
Operating
expenses
per
available
seat mile
(cents)
(* *) 12.44
11.37 9.4
Fuel
consumption
(gallons, in
millions)
725 745
(2.7) Fuel
price per
gallon
(cents)
94.0 67.2
39.9
Operating
aircraft
at period-
end 812
852 (4.7)
Regional
Affiliates
Revenue
passenger
miles
(millions)
1,165
1,022 14.0
Available
seat miles
(millions)
1,987
1,728 15.0
Passenger
load
factor
58.6%
59.1%
(0.5) pts.
AMR
Corporation
Average
Equivalent
Number of
Employees
American

Airlines
~~92,200~~
~~97,800~~
Other
~~11,800~~
~~11,700~~
Total
~~104,000~~
~~109,500~~

* Excludes \$423 million and \$27 million of expenses incurred related to Regional Affiliates in 2003 and 2002, respectively.

** Includes \$423 million and \$27 million of expenses incurred related to Regional Affiliates in 2003 and 2002, respectively.

Note 1: Certain amounts have been reclassified to conform with 2003 presentation.

Note 2: American Airlines, Inc. 2003 operating expenses include expenses incurred related to fixed fee per block hour agreements with Regional Affiliates - American Eagle Airlines, Inc., Executive Airlines, Inc., Trans States Airlines, Inc. and Chautauqua Airlines, Inc. whereas 2002 operating expenses include expenses incurred related to fixed fee per block hour agreements with Regional Affiliates - Trans States Airlines, Inc. and Chautauqua Airlines, Inc.

Note 3: Regional Affiliates include American Eagle Airlines, Inc., Executive Airlines, Inc., Trans States Airlines, Inc. and Chautauqua Airlines, Inc.