

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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>Johnson Stephen L</u> (Last) (First) (Middle) 4333 AMON CARTER BLVD. (Street) FORT WORTH TX 76155 (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 Corporate Affairs</u>
	3. Date of Earliest Transaction (Month/Day/Year) 05/07/2015	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	05/07/2015		M		119,200 ⁽¹⁾	A	\$7.42	653,235	D		
Common Stock	05/07/2015		M		95,714 ⁽²⁾	A	\$8.14	748,949	D		
Common Stock	05/07/2015		M		75,000 ⁽²⁾	A	\$3.1	823,949	D		
Common Stock	05/07/2015		D		4,740 ⁽³⁾	D	\$49.06	819,209	D		
Common Stock	05/07/2015		D		15,823 ⁽³⁾	D	\$49.24	803,386	D		
Common Stock	05/07/2015		F		29,475 ⁽⁴⁾	D	\$49.06	773,911	D		
Common Stock	05/07/2015		F		33,515 ⁽⁴⁾	D	\$49.24	740,396	D		
Common Stock	05/07/2015		S		87,161 ⁽⁵⁾	D	\$49.2094	653,235	D		
Common Stock	05/07/2015		D		119,200 ⁽¹⁾	D	\$49.07	534,035	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	05/07/2015		M			95,714	04/20/2012	04/20/2018	Common Stock	95,714	\$0.0000	0.0000	D	
Stock Appreciation Rights	\$3.1	05/07/2015		M			75,000	12/09/2013	04/08/2016	Common Stock	75,000	\$0.0000	0.0000	D	
Stock Appreciation Rights	\$7.42	05/07/2015		M			119,200	12/09/2013	04/14/2017	Common Stock	119,200	\$0.0000	0.0000	D	

Explanation of Responses:

- Represents shares deemed to have been acquired and disposed of to the issuer upon the exercise of cash-settled stock appreciation rights.
- Shares acquired upon the exercise of stock-settled stock appreciation rights.
- Shares disposed of to the issuer to cover the exercise price of the exercised stock-settled stock appreciation rights.
- Shares withheld by the issuer to cover applicable withholding taxes related to the exercise of the stock-settled stock appreciation rights.
- The price reported is a weighted average. These shares were sold in multiple transactions at prices ranging from \$49.07 to \$49.28 inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

Caroline B. Ray/Power of Attorney 05/08/2015

** 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.

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.