



Exhibit Description

99.1 Press Release

Exhibit 99.1

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Editor's Note: A live Webcast reporting first quarter results will be broadcast on the Internet on April 21 at 2 p.m. EDT. (Windows Media Player required for viewing.)

AMR CORPORATION REPORTS SUBSTANTIAL IMPROVEMENT  
IN FIRST QUARTER FINANCIAL RESULTS AS  
TURNAROUND PLAN PROGRESS CONTINUES

AMR's First Quarter Net Loss of \$166 Million Is Dramatically  
Better Than Its First Quarter Performance A Year Ago

AMR Posts Its Third Consecutive Quarter of Positive Operating  
Income, Excluding Special Items --  
Achieves Net Income in March of \$30 Million, Despite Rising Fuel  
Costs

AMR Ends First Quarter With Total  
Cash And Short-Term Investments of \$3.7 Billion,  
Including Restricted Balance of \$501 Million

FORT WORTH, Texas -- AMR Corporation, the parent company of American Airlines, Inc., today reported a net loss of \$166 million for the first quarter, or \$1.03 per share. This is a marked improvement over last year's first quarter, when AMR had a net loss of \$1.04 billion, or \$6.68 per share.

Continuing the financial momentum it established last year, and once again making tremendous progress in driving down costs, AMR posted its third straight quarter of positive operating income, excluding special items. AMR achieved these results despite a very significant increase in fuel prices, which increased its fuel expense \$55 million from a year ago for the quarter.

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"We are never satisfied to be reporting net losses, but we are nonetheless pleased with how far we have come over the past 12 months," said Gerard Arpey, AMR's President and CEO. "It is also worth noting that the first quarter is seasonally a difficult quarter -- and that difficulty has been compounded this year by extremely high fuel prices. The fact that despite these challenges we had operating income in the quarter, generated solid net income in March and continued to produce positive cash flows is encouraging."

The company's progress, Arpey said, "is a tribute to our

employees and a testament to the power of the changes we are making. We're maintaining great momentum under the Turnaround Plan," he said, "but we recognize we still have a lot of work to do in order to achieve sustained profitability at acceptable levels."

Year-over-year mainline unit costs in the first quarter dropped more than 16 percent, Arpey said. This followed two previous quarters of equally impressive cost results. "Our success in removing costs from the operation has paved the way for our improved results and has given us the ability to stand and fight rather than retreat and shrink," he said. "Without the negative impact of rising fuel prices, our progress would have been even more dramatic, with a year-over-year decline in mainline unit costs (holding fuel prices at first quarter 2003 levels) of more than 17 percent."

Arpey noted that during the first quarter, AMR continued to make significant progress under its four-point Turnaround Plan. These were among the more notable achievements:

- o In January, American held "Customer Strategy" sessions with employees to develop ways of better serving the airline's customers. Work teams, which also include front-line employees, are reviewing, analyzing and implementing ideas from these sessions.

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- o AMR was able once again to access the capital markets with two financing deals during the quarter, raising \$499 million.

- o American completed the addition of seats to its 757 and A300 fleets, allowing it to make more seats available in leisure markets where customer demand is particularly high.

- o Service also was enhanced by the shift of capacity to international markets, including the start of Los Angeles-Tokyo service, American's fifth route to Japan.

- o Expanding on the efficiencies created by the restructuring of the DFW, Chicago and St. Louis hubs, American solidified plans during the quarter for the depeaking of the Miami hub on May 1.

- o At London Gatwick, American is consolidating its operations with British Airways, thus reducing costs and also letting American provide better connecting opportunities and an overall better travel experience for its customers.

- o Year to date, American has contributed \$319 million to its defined pension plans, including using its strengthened cash position to make an early contribution of \$147 million.

- o American, based on improvements in customer service performance as measured by Survey America, is making the first payout to the airline's employees under the company's new Annual Incentive Plan -- the third piece of a success-sharing package for employees that also includes a Broad Based Employee Stock Plan and Profit Sharing.

Editor's Note: AMR's president and chief executive officer, Gerard Arpey, and its chief financial officer, James Beer, will make a presentation to analysts during a teleconference on Wednesday, April 21, from 2 p.m. to 2:45 p.m. EDT. Following the analyst call, they will hold a question-and-answer conference call for media from 3 p.m. to 3:45 p.m. EDT. Reporters interested in listening to the presentation or participating in the media Q&A should call 817-967-1577 for details.

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Statements in this news release contain various 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 represent the Company's expectations or beliefs concerning future events. When used in this news release, the words "expects," "plans," "anticipates," "believes," and similar expressions are intended to identify forward-looking statements. Forward-looking statements include, without limitation, the Company's expectations concerning operations and financial conditions, including changes in capacity, revenues, and costs, future financing needs, overall economic conditions, plans and objectives for future operations, and the impact on the Company of its results of operations for the past three years and the sufficiency of its financial resources to absorb that impact. Other forward-looking statements include statements which do not relate solely to historical facts, such as, without limitation, statements which discuss the possible future effects of current known trends or uncertainties, or which indicate that the future effects of known trends or uncertainties cannot be predicted, guaranteed or assured. 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 statement, whether as a result of new information, future events, or otherwise. Forward-looking statements are subject to a number of risk factors that could cause actual results to differ materially from our expectations. The following factors, in addition to other possible factors not listed, could cause the Company's actual results to differ materially from those expressed in forward-looking statements: changes in economic, business and financial conditions; the Company's substantial indebtedness; high fuel prices and the availability of fuel; the residual effects of the war in Iraq; conflicts in the Middle East or elsewhere; the highly competitive business environment faced by the Company, with increasing competition from low cost carriers and historically low fare levels; the ability of the Company to implement its restructuring program and the effect of the program on operational performance and service levels; uncertainties with respect to the Company's international operations; changes in the Company's business strategy; actions by U.S. or foreign government agencies; the possible occurrence of additional terrorist attacks; another outbreak of a disease (such as SARS) that affects travel behavior; uncertainties with respect to the Company's relationships with unionized and other employee work groups; the inability of the Company to satisfy existing financial or other covenants in certain of its credit agreements; the availability of future financing; and increased insurance costs and potential reductions of available insurance coverage. 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, 2003.

Detailed financial information follows:

- more -

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

Three Months		
Ended March		
31, Percent		
2004	2003	
Change		
Revenues		
Passenger -		
American		
Airlines		
\$3,678		
\$3,394	8.4	-
Regional		
Affiliates		
420	326	28.8
Cargo	148	
134	10.4	
Other		
revenues	266	
266	- Total	
operating		
revenues		
4,512	4,120	
9.5	Expenses	
Wages,		
salaries and		
benefits		
1,640	2,098	
(21.8)		
Aircraft		
fuel	808	729
10.8		
Depreciation		
and		
amortization		
326	338	

(3.6) Other rentals and landing fees	305	291	4.8
Commissions, booking fees and credit card expense	288	255	12.9
Maintenance, materials and repairs	231	231	-
Aircraft rentals	153	190	(19.5)
Food service	137	149	
(8.1) Other operating expenses	582	683	(14.8)
Special charges -	25		
* Total operating expenses	4,470	4,989	(10.4)
Operating Income			
(Loss)	42		
(869) *			
Other Income			
(Expense)			
Interest income	14	13	
7.7 Interest expense	(212)	(192)	10.4
Interest capitalized	18	19	(5.3)
Miscellaneous - net	(28)		
(14) *	(208)		
(174)	19.5		
Loss Before Income Taxes	(166)		
(1,043)			
(84.1)			
Income tax -			
- - Net Loss	\$(166)		
\$(1,043)			
(84.1) Basic and Diluted Loss Per Share	\$(1.03)	\$	(6.68)
Number of Shares Used in Computation	Basic	and Diluted	160
			156

\* Greater than 100%

Note: Certain amounts have been reclassified to conform with the 2004 presentation.

AMR CORPORATION  
OPERATING STATISTICS  
(Unaudited)

Three  
Months

Ended	
March 31,	
Percent	
2004	2003
Change	
American	
Airlines,	
Inc.	
Mainline	
Jet	
Operations	
Revenue	
passenger	
miles	
(millions)	
<del>30,290</del>	
27,838	-8.8
Available	
seat miles	
(millions)	
<del>42,597</del>	
40,274	-5.8
Cargo ton	
miles	
(millions)	
<del>521</del>	490
6.3	
Passenger	
load	
factor	
<del>71.1%</del>	
69.1%	-2.0
pts.	
Passenger	
revenue	
yield per	
passenger	
mile	
(cents)	
<del>12.14</del>	
12.19	(0.4)
(0.4)	
Passenger	
revenue	
per	
available	
seat mile	
(cents)	
<del>8.64</del>	8.43
2.5	Cargo
revenue	
yield per	
ton mile	
(cents)	
<del>28.47</del>	
27.38	-4.0
Operating	
expenses	
per	
available	
seat mile,	
excluding	
Regional	
Affiliates	
(cents)	
<del>(1)</del>	9.49
11.39	(16.7)
(16.7)	
Fuel	
consumption	
(gallons,	
in	
millions)	
<del>741</del>	725
2.2	Fuel
price per	
gallon	
(cents)	
<del>101.0</del>	94.0
7.4	
7.4	
Regional	

Affiliates  
 Revenue  
 passenger  
 miles  
 (millions)  
~~1,539~~  
~~1,165~~ 32.1  
 Available  
 seat miles  
 (millions)  
~~2,453~~  
~~1,987~~ 23.5  
 Passenger  
 load  
 factor  
~~62.7%~~  
~~58.6%~~ 4.1  
 pts. AMR  
 Corporation  
 Average  
 Equivalent  
 Number of  
 Employees  
 American  
 Airlines  
~~79,900~~  
~~92,200~~  
 Other  
~~12,100~~  
~~11,800~~  
 Total  
~~92,000~~  
~~104,000~~

(1) Excludes \$487 million and \$423 million of expense incurred related to Regional Affiliates in 2004 and 2003, respectively.

AMR CORPORATION  
 OPERATING STATISTICS (CONTINUED)  
 (Unaudited)

American Airlines,  
 Inc. Mainline Jet  
 Operations Three  
 Months Ended March  
 31, (in millions,  
 except as noted) 2004  
~~2003 Total operating~~  
~~expenses as reported~~  
~~\$4,528~~ ~~\$5,011~~ Less:  
~~Operating expenses~~  
~~incurred related to~~  
~~Regional Affiliates~~  
~~487~~ ~~423~~ Operating  
~~expenses excluding~~  
~~expenses incurred~~  
~~related to Regional~~  
~~Affiliates~~ ~~\$4,041~~  
~~\$4,588~~ American  
 mainline jet  
 operations available  
 seat miles ~~42,597~~  
~~40,274~~ Operating  
 expenses per  
 available seat mile,  
 excluding Regional  
 Affiliates (cents)  
~~9.49~~ ~~11.39~~ Operating  
~~expenses excluding~~  
~~expenses incurred~~  
~~related to Regional~~  
~~Affiliates~~ ~~\$4,041~~  
~~\$4,588~~ Less: Aircraft  
 fuel price variance \*  
~~52~~ Operating  
 expenses, excluding  
 aircraft fuel price  
 variance and expenses  
 incurred related to

Regional Affiliates

~~\$3,989 \$4,588~~

American mainline jet

operations available

seat miles 42,597

40,274 Operating

expenses per

available seat mile,

excluding aircraft

fuel price variance

and Regional

Affiliates (cents)

9.36 11.39 Percent

change 17.8 \* Change

in price times

current year

consumption (7.0

cents x 741 million

gallons) Note: The

company believes that

operating expenses

per available seat

mile, excluding fuel

price variance,

assists investors in

understanding the

impact of changes in

fuel prices on the

company's operations.

### Current AMR Corp

news releases can be

accessed via the

Internet. The address

is

<http://www.amrcorp.com>