

Beverly Goulet

Vice President of Corporate
Development and Treasurer

Safe Harbor

Please note that many of our 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 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, 2009 and annual report on Form 10-K for the year ended December 31, 2008 (as updated by Company's Current Report on Form 8-K filed on April 21, 2009).

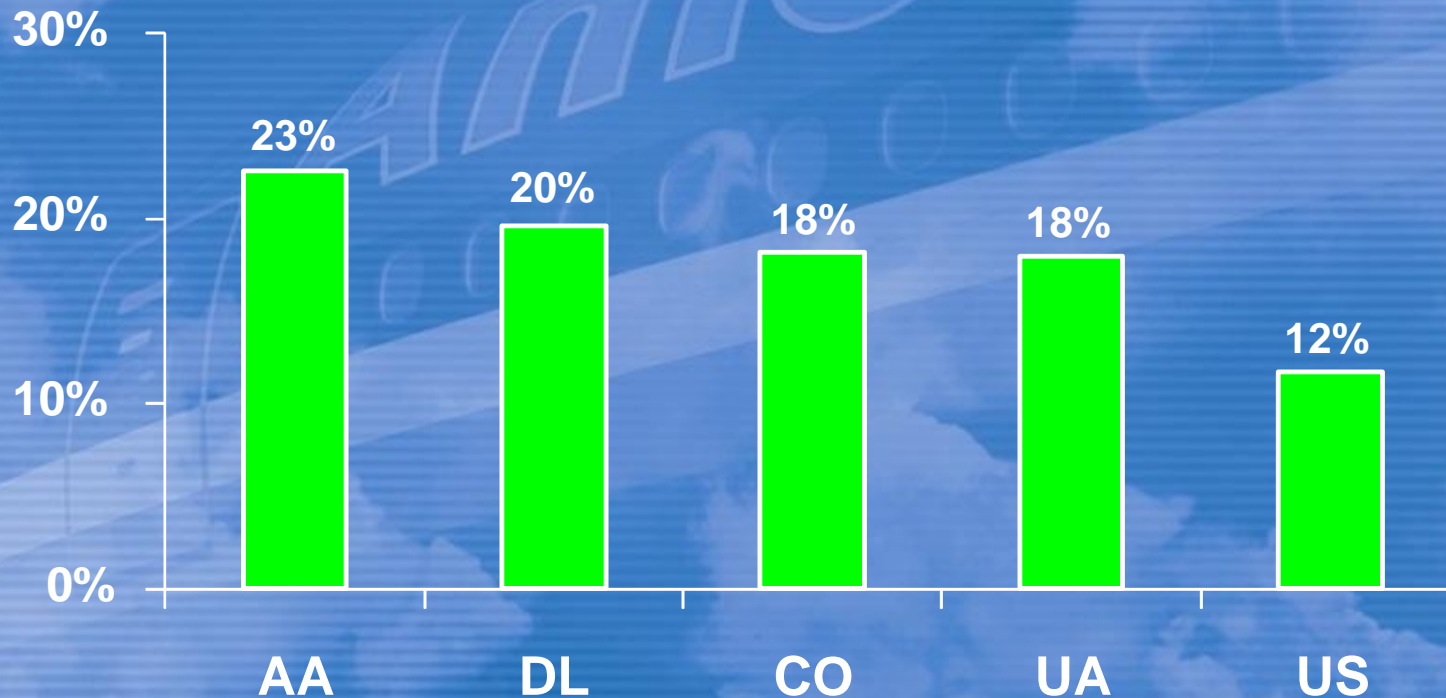


Enhancing Liquidity / Protecting Stakeholders

- Since June AMR has completed transactions totaling approximately \$5 billion
 - \$1.6B GE sale leaseback facility
 - \$1B Citi forward mileage sale
 - \$860MM equity and convertible debt
 - \$520MM 09-1 EETC
 - \$450MM refinance of the Term Loan
 - \$280MM GE aircraft financing
 - \$276MM refinance of 99-1 EETC

Relative Liquidity

3Q09 Pro-forma Liquidity as % of TTM Revenue



Notes:

- 1) Source: Public filings
- 2) Liquidity defined as unrestricted cash and excludes auction rate securities [DL (\$79M), CO (\$205M), US (\$228M)]
- 3) Includes financing transactions that closed in early October
 - AA: \$480M (\$450 Term Loan Refinance + \$30M common stock over-allotment option)
 - UA: \$470M (\$132M Net common stock issuance + 338M convertible senior notes)



Flight Plan 2020

- **Fly Profitably**

Drive Revenue, Control Costs

- **Strengthen and Defend Our Global Network**

Build service in key markets both online and with the best partners

- **Invest Wisely**

In aircraft, product and technology to position AA for long-term success

- **Earn Customer Loyalty**

Fly safely & deliver the basics consistently, with differentiation for premium customers and value for all customers

- **Be a Good Place for Good People**

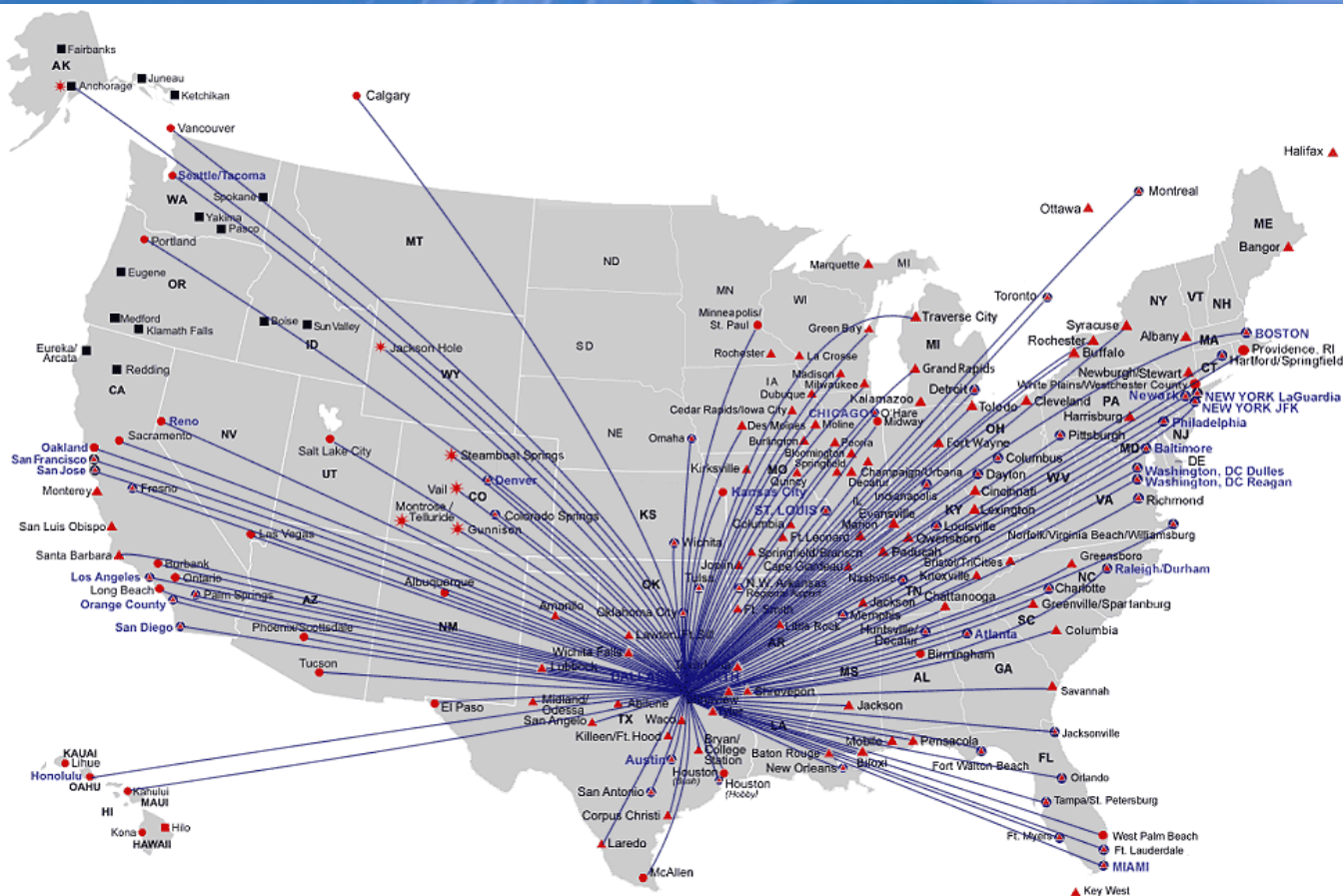
Be a safe, collaborative and respectful work environment and deliver market-based compensation



Strengthen and Defend Our Global Network

Key U.S. Gateways

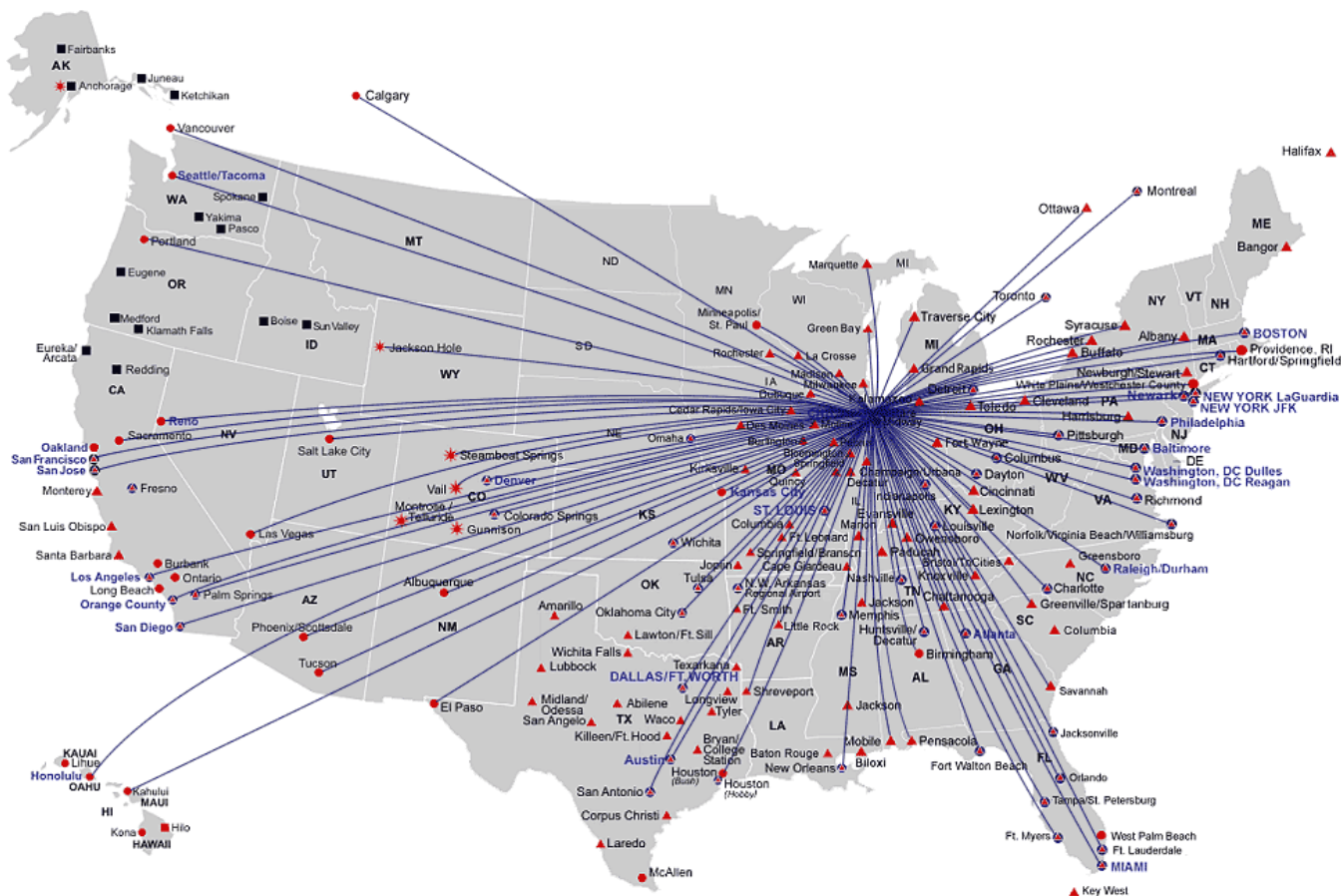
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Strengthen and Defend Our Global Network

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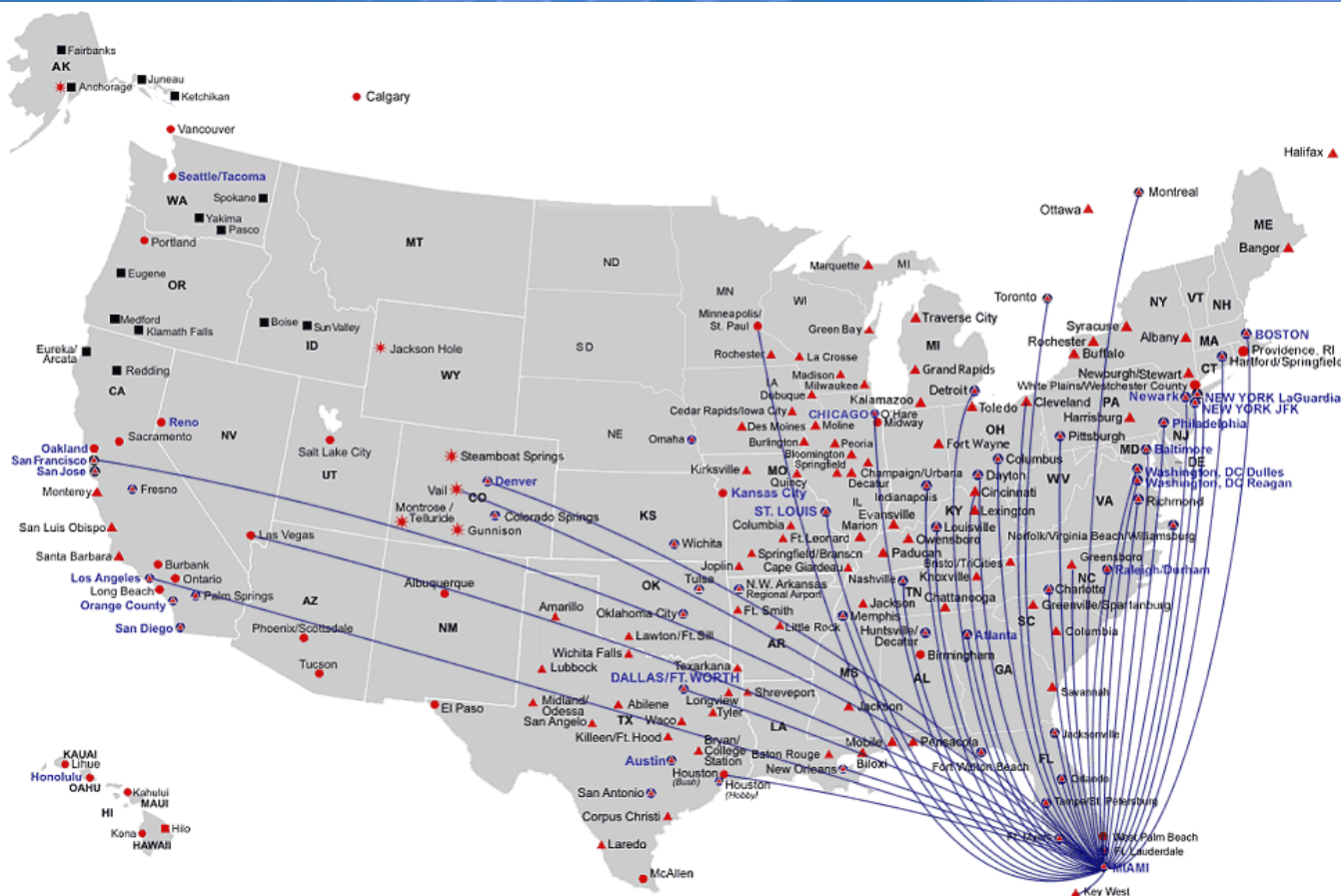
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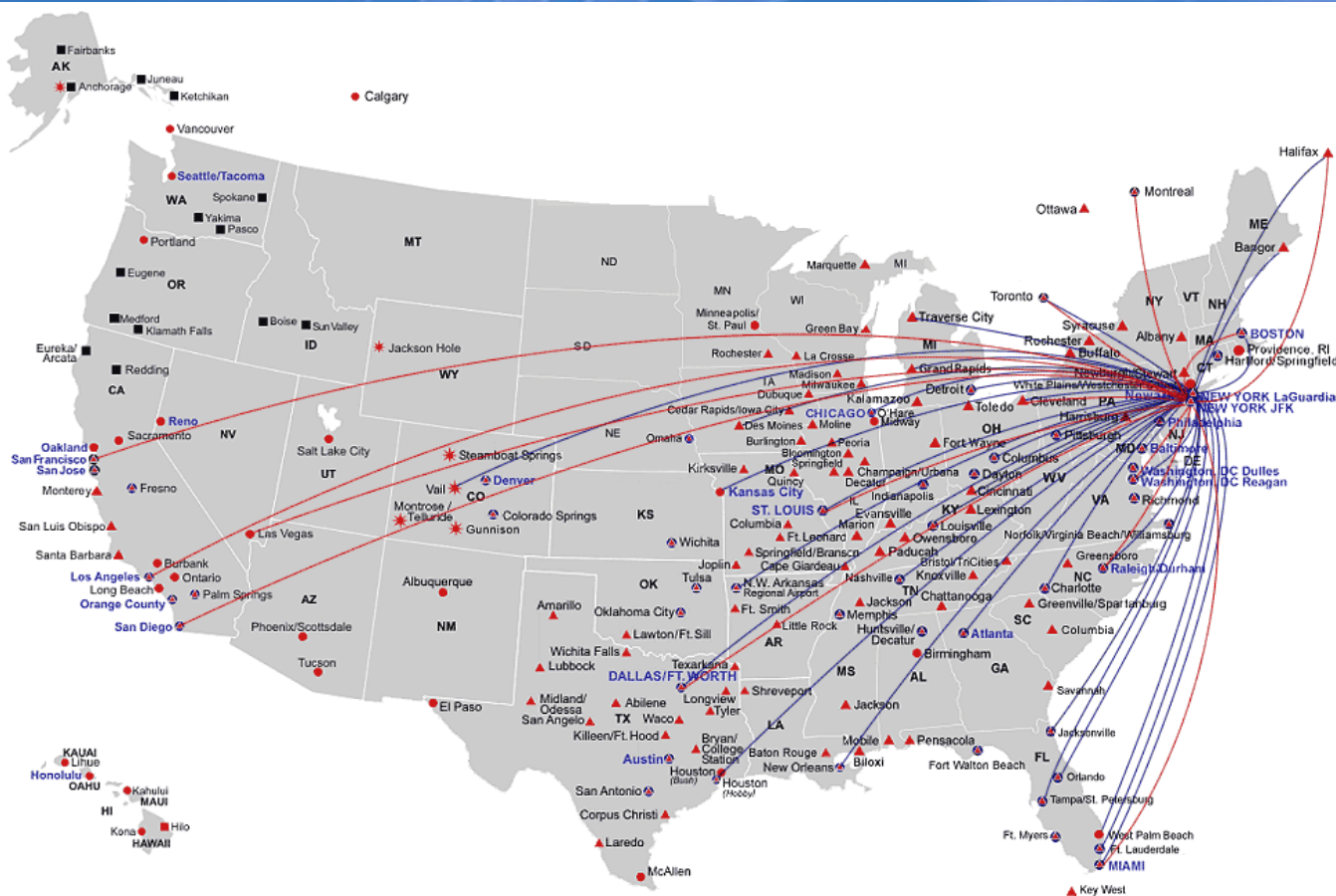
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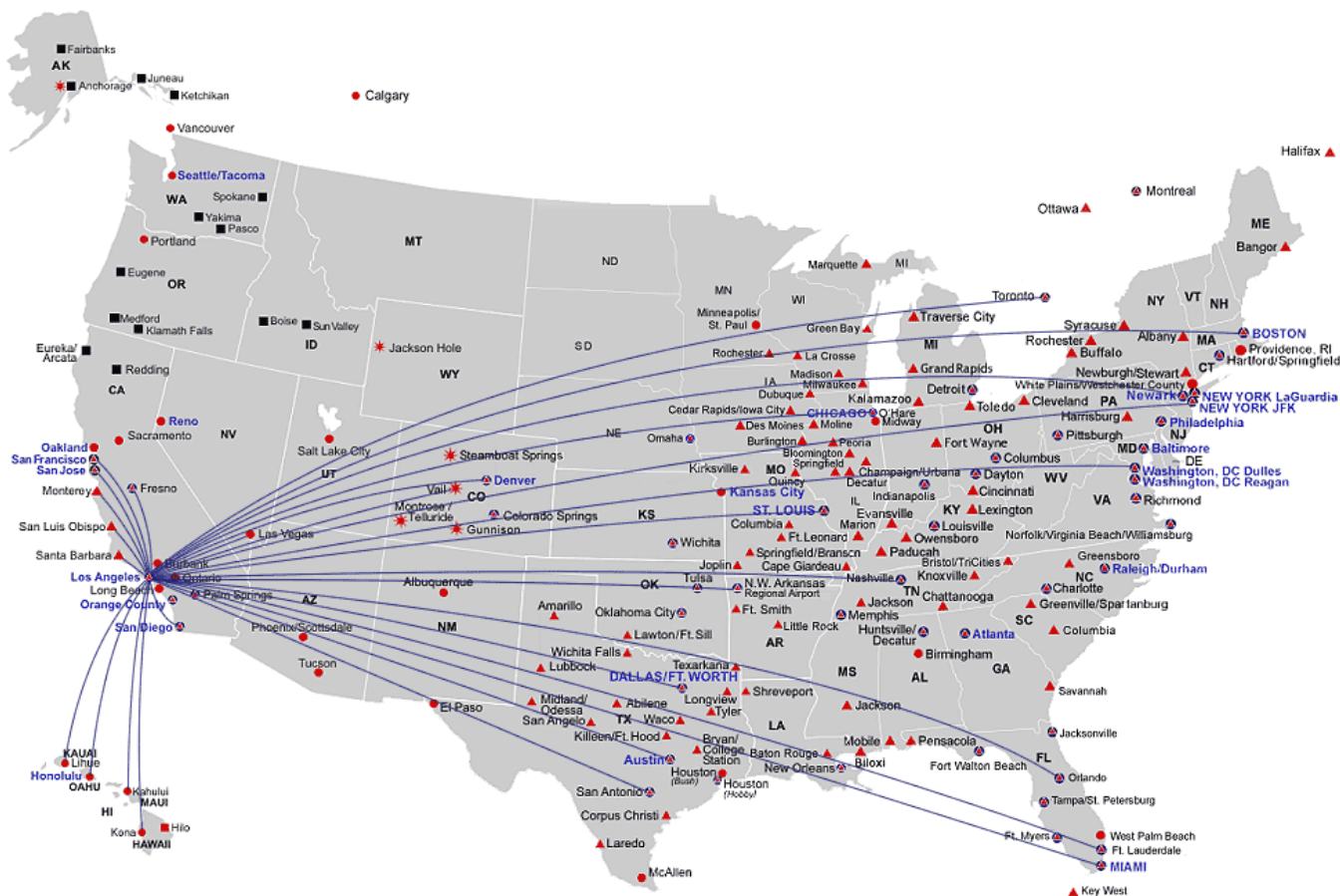
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Strengthen and Defend Our Global Network

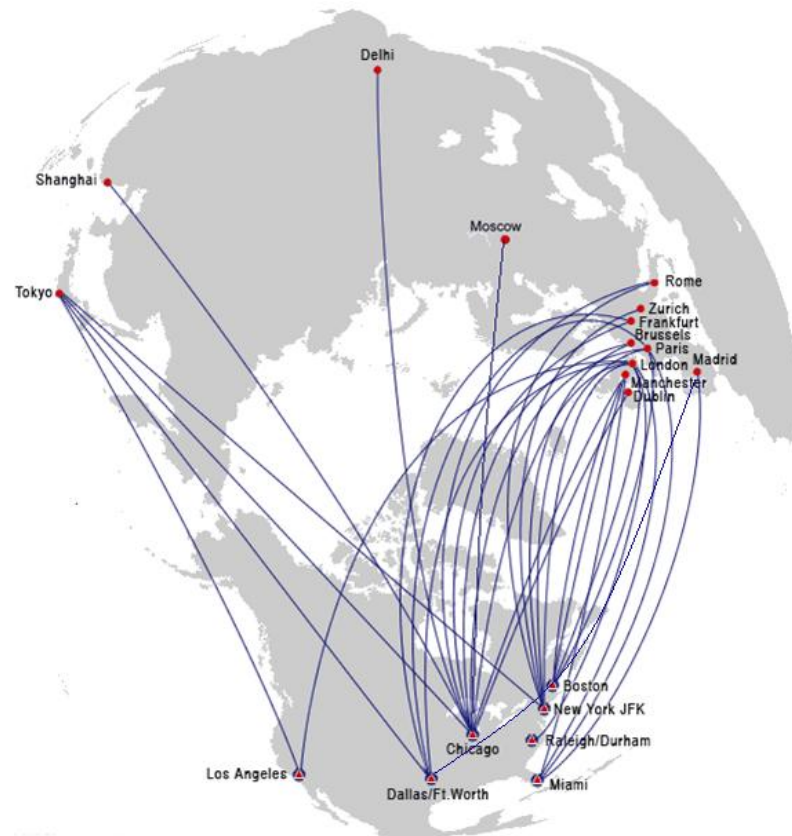
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Strengthen and Defend Our Global Network Europe and Asia

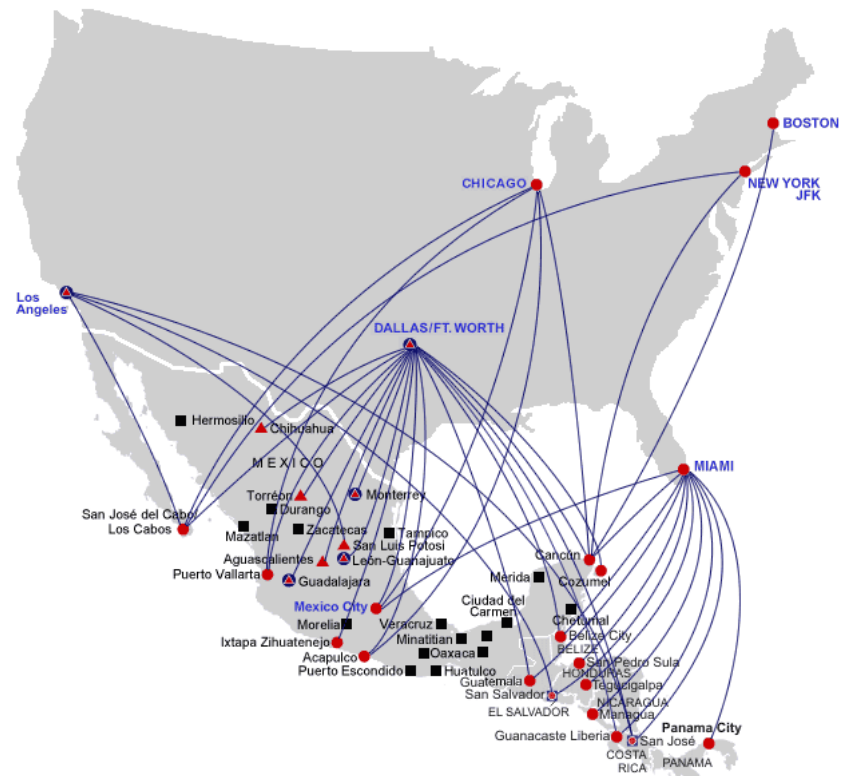
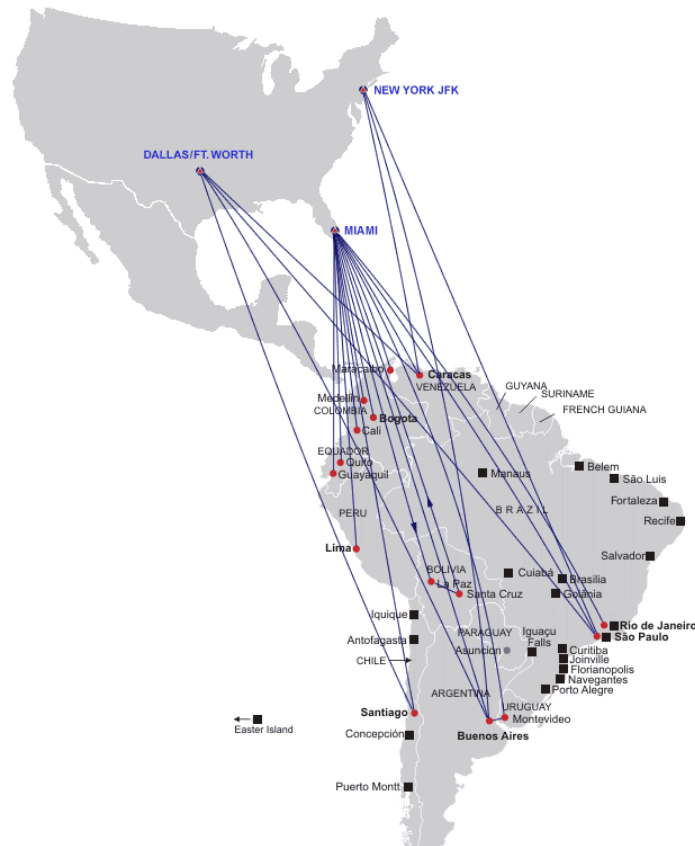
- We expect to bolster an already strong presence in Europe, Latin America and the Caribbean through implementation of our Joint Business Agreement with British Airways and Iberia next year



Strengthen and Defend Our Global Network

Latin America

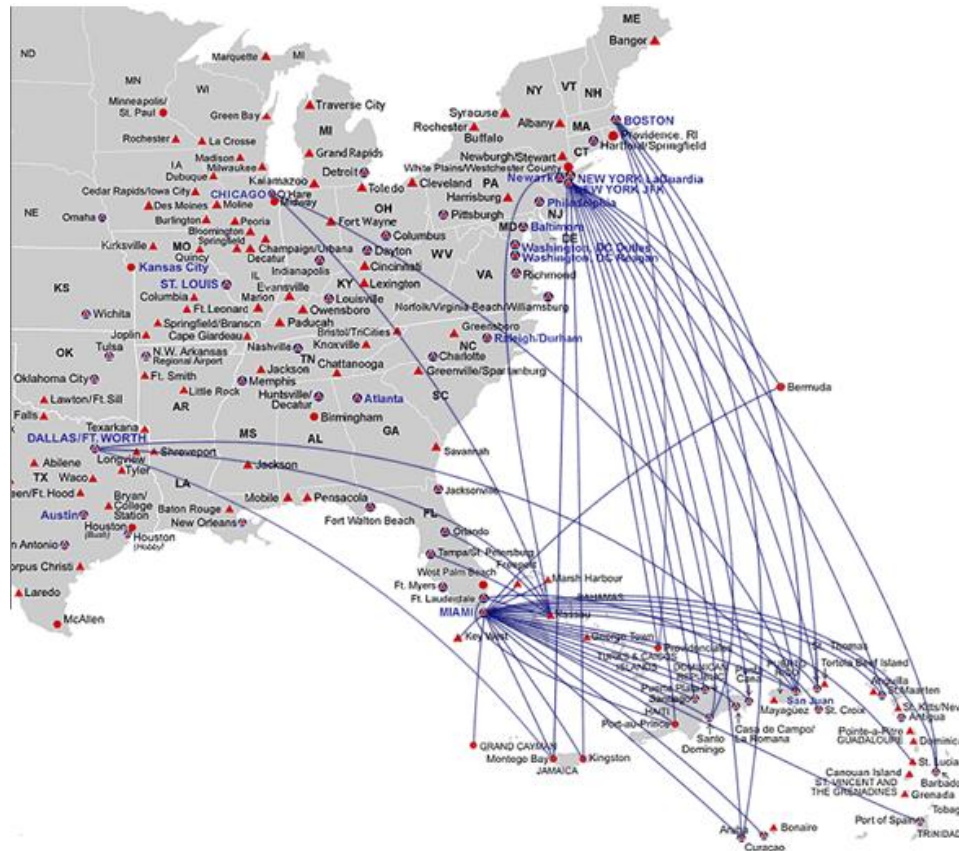
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Strengthen and Defend Our Global Network

Caribbean

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Track Record of Conservative Capacity Management

- In addition, we have remained committed to capacity discipline in international markets

		2009E International Capacity Higher/(Lower) vs.			
	<u>2009E</u> (Billion ASMs)	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
American Airlines®	59.2	(4%)	(3%)	(6%)	(3%)
DELTA^{1/}	87.5	(8%)	2%	13%	22%
UNITED	53.2	(8%)	(8%)	(5%)	(5%)
Continental	47.8	(4%)	1%	4%	18%
U.S AIRWAYS	17.6	9%	15%	22%	21%

Note: Based on guidance as of 31 Oct 09

1/ Includes Northwest Airlines



Invest Wisely: Fleet



737-800

*84 Deliveries in
2009-2011*








787-900

*42 Expected
+ Options for 58
Additional Aircraft*

Regional Capacity

- Modest regional growth will reduce the gap between AA and other network carriers

	Regional ASM Growth (YTD Sep09 vs. YTD Sep07)	Regional ASMs as % of Domestic Mainline ASMs
 American Airlines®	-14%	12%
 Continental	-4%	25%
 UNITED	9%	26%
 U.S. AIRWAYS	2%	27%
 DELTA	6%	30%

Invest Wisely: Product

Seat Upgrades



Admirals Club Renovations



In-flight Internet



CRJ-700 First Class Cabins





Improving Operations

- We are focused on improving our operating performance to help provide a superior experience for our customers
 - On-Time Arrivals: 7.6pt improvement
 - Completion Factor: 1.3pt improvement
 - Baggage Handling: 25% reduction in mishandlings

Passenger Unit Revenue Performance

- While unit revenues have tracked lower in 2009, we have outpaced the year-over-year revenue performance of other network carriers in each quarter this year

Mainline YOY RASM Outperformance AA vs. Other Network Carriers (pts)

	1Q09	2Q09	3Q09
 UNITED	3.6	3.5	2.3
 DELTA ^{1/}	3.4	4.9	5.0
 Continental	2.5	0.9	4.5
 U·S AIRWAYS	2.2	1.6	2.6

Growing Ancillary Revenue

- Initiatives producing several hundred million dollars of additional revenue per annum





Focus on Cost Control

- Since 2002, we have realized approximately \$6 billion in cost savings through various initiatives



Focus on Cost Control

- Our cost control efforts have translated into industry leading controllable costs among network carriers

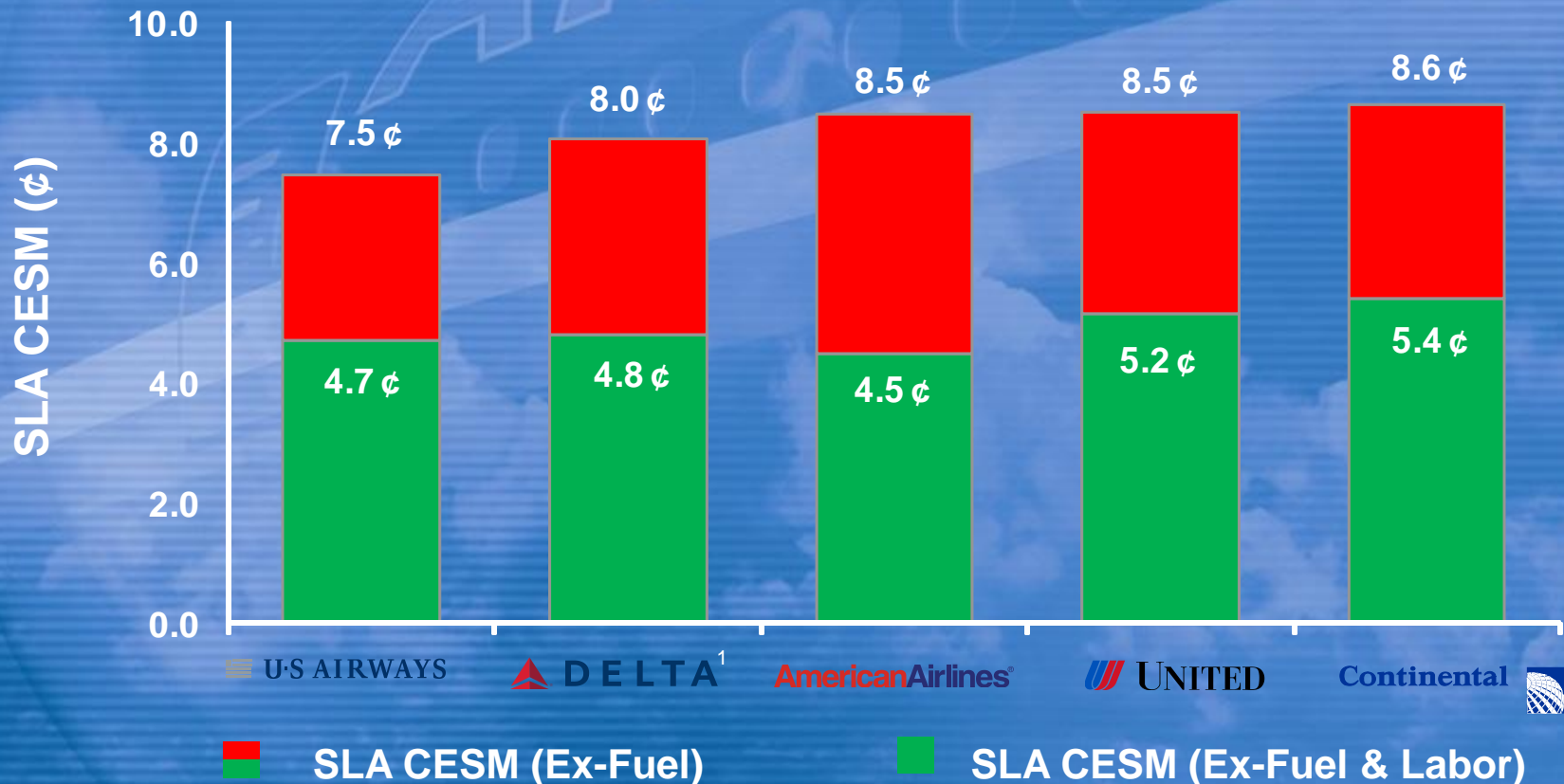
Full Year Unit Cost (Excluding Labor / Fuel) ^{1/}

RANK	<u>2009 YTD</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
1	AA	AA	AA	AA	AA	AA	DL	DL
2	US	DL	DL	DL	DL	DL	AA	AA
3	DL	US	US	US	US	US	US	US
4	UA	UA	NW	NW	CO	NW	NW	NW
5	CO	CO	UA	UA	UA	UA	CO	CO
6			CO	CO	NW	CO	UA	UA

Focus on Cost Control

- While AA has higher labor unit costs, overall unit costs are in line with industry peers

System Total Expense per Equivalent Seat Mile
(YTD as of Sep 30, 2009)
(Stage Length Adjusted)



1. Including Northwest Airlines





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