



**THE FOUNDATION
FOR SECURE
MARKETS**

#55654

Date: December 06, 2024

Subject: AMR Corporation - Contract Adjustment
Option Symbol: AAMRQ
New Symbol: AAL1
Date: 12/09/2013
* * * Update - Final Distribution * * *

On December 9, 2013, the United States Bankruptcy Court for the Southern District of New York approved the AMR Corporation Plan of Reorganization under Chapter 11 of the Bankruptcy Code. The Plan and corresponding merger between AMR Corporation and U.S. Airways Group, Inc. became effective prior to the opening of business on December 9, 2013. The resulting merged company, American Airlines Group Inc. (AAL), began trading on the Nasdaq Global Market under the symbol AAL on December 9, 2013.

Pursuant to the Plan, existing AMR Corporation (AAMRQ) common shares were canceled, effective December 9, 2013. AAMRQ shareholders received an initial distribution of 0.06654493014 AAL shares at the effective time of the Plan. A second distribution of 0.131926 AAL Common Shares per AAMRQ share held was made on January 9, 2014. A third distribution of 0.175030 AAL Common Shares per AAMRQ share held was made February 10, 2014. A fourth distribution of 0.1842090000 AAL Common Shares per AAMRQ share held was made March 10, 2014. A fifth distribution of 0.1863920000 AAL Common Shares per AAMRQ share held was made on April 10, 2014. A sixth distribution of 0.043281 AAL Common Shares per AAMRQ share held was made on February 14, 2019 to shareholders who received the initial distribution. **A seventh distribution of 0.010124 AAL Common Shares and \$0.019573 Cash per AAMRQ share held was made on December 10, 2021. An eighth and final distribution from the Disputed Claims Reserve established under the Plan was made on November 6, 2023 in the amount of \$0.056533 Cash per AAMRQ share held.**

No further distribution will be made to recipients previously entitled to receive distributions from the Disputed Claims Reserve established under the Plan.

As stated in the Plan, fractional entitlements of AAL common stock shall be rounded up or down to the next whole number or zero, as applicable. Fractional shares of one-half or lower will round to the next lower whole number for this purpose. No consideration shall be provided in lieu of fractional shares that are rounded down. **Consequently, the known distribution amount associated with the AAL1 deliverable for distributions made is 80 AAL shares plus \$7.61 Cash** (7 AAL shares from the 12/9/13 distribution (0.06654493 x 100, rounded) + 13 AAL shares from 1/9/14 (0.131926 x 100, rounded) + 18 AAL shares from 2/10/14 (0.17503 x 100, rounded) + 18 AAL shares from 3/10/14 (0.184209 x 100, rounded) + 19 AAL shares from 4/10/14 (0.186392 x 100, rounded) + 4 AAL shares from 2/14/19 (0.043281 x 100 rounded) + 1 AAL share (0.010124 x 100, rounded) **plus \$1.96 Cash (\$0.019573 x 100) from 12/10/21, and \$5.65 Cash (\$0.056533 x 100) from 11/6/23.**

To allow settlement of the known AAL distribution amounts of the AAL1 deliverable, 95% of the aggregate AAL1 strike price was allocated to the previously known share amount of 75 AAL Common Shares on

March 25, 2015. AAL1 exercise and assignment activity that was previously subject to delayed settlement was sent to NSCC on March 25, 2015 with 95% of the strike settling against 75 AAL Common Shares. The remaining 5% of the strike was subject to delayed settlement.

Settlement Update

In order to facilitate settlement of 95% of the aggregate strike price against 75 AAL shares while retaining 5% of the strike as subject to delayed settlement, the AAL1 deliverable was modified within OCC's system on March 25, 2015 to associate 5% of the AAL1 strike to a place-holder record that did not reflect the AAL CUSIP. On March 25, 2015, obligations representing the known share amount of 75 AAL Common Shares were settled through the National Securities Clearing Corporation (NSCC). Obligations for additional distributions were subject to delayed settlement.

On April 15, 2019, OCC modified the AAL1 deliverable so that the remaining 5% of the strike, which has been subject to delayed settlement, was associated to the additional 4 AAL common shares, but remained subject to delayed settlement to allow for addition of future distributions pending the resolution of the Disputed Claims Reserve pursuant to the Plan.

On December 10, 2021, AAL made a distribution of 0.010124 AAL shares and \$0.019573 Cash per AAMRQ share held as of record date.

On November 6, 2023, AAL made a final distribution of \$0.056533 Cash per AAMRQ share held as of record date.

Now that the final distribution made to former AAMRQ shareholders has been confirmed, the remaining 5% of the strike, which has been subject to delayed settlement, will be associated to the remaining 5 AAL common shares and will be settled at NSCC. The \$7.61 Cash amount will be settled by OCC.

The 75 AAL shares which have previously settled will be associated to a place-holder record that does not reflect the AAL CUSIP.

Contract Adjustment

Effective Date: December 9, 2013

Option Symbol: AAL1 remains AAL1

Contract Multiplier: 1

Strike Divisor: 1

Multiplier: 100 (e.g., a premium of 1.50 yields \$150; a strike of 20 yields \$2,000.00)

New deliverable

Per contract:
1) 80 American Airlines Group Inc. (AAL) Common Shares
2) \$7.61 Cash $(\$0.019573 + \$0.056533) \times 100$

Note: Effective March 25, 2015, 95% of the aggregate AAL1 strike price were allocated to 75 AAL shares, and exercise and assignment activity for this portion of the AAL1 deliverable has settled through the National Security Clearing Corporation (NSCC). The remaining 5% of AAL1 strikes, which has been subject to delayed settlement, will no longer be delayed effective December 6, 2024, will be allocated to 5 AAL shares, and will settle through the NSCC.

CUSIP: AAL: 02376R102

Disclaimer

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The determination to adjust options and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. The determination to adjust futures and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article XII, Sections 3, 4, or 4A, as applicable. For both options and futures, each adjustment decision is made on a case by case basis. Adjustment decisions are based on information available at the time and are subject to change as additional information becomes available or if there are material changes to the terms of the corporate event(s) occasioning the adjustment.

ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, please email the Investor Education team at options@theocc.com. Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.