

## **Trading Order FAQs**

1. What is the “Notice of Revised Final Order Establishing Notification Procedures for Substantial Claimholders and Equity Security Holders and Approving Restrictions on Certain Transfers of Interests in the Debtors’ Estates” (NOL order)?
  - a. On April 11, 2013, the United States Bankruptcy Court for the Southern District of New York entered an order revising an earlier order entered on Jan. 27, 2012, that imposed certain restrictions and procedures with respect to the trading and accumulation of AMR Common Stock and unsecured claims against AMR and certain of its subsidiaries, including American Airlines, Inc. and AMR Eagle Holding Corporation (collectively, the "Debtors"). The document you have received is notice that the Bankruptcy Court entered that revised order.
2. Why did I receive this legal document (notice of NOL order)?
  - a. A wide range of parties received the “Notice of Revised Final Order Establishing Notification Procedures for Substantial Claimholders and Equity Security Holders and Approving Restrictions on Certain Transfers of Interests in the Debtors’ Estates,” including creditors, equity holders, and any party who has had a recent association with AMR Corporation, et al. Please keep in mind that if you received this Notice, this does not necessarily mean that you have a claim or equity interest or that you may need to take any further action with respect to this notice.
3. Do I need to do anything now that I have received this notice (NOL order)?
  - a. Please be advised that GCG is the claims and noticing agent retained in connection with this bankruptcy proceeding and, as such, cannot provide legal advice. The Revised Final Order and related documents, as well as the Debtors’ proposed disclosure statement, are available on the case administration website located at [www.amrcaseinfo.com](http://www.amrcaseinfo.com). The proposed disclosure statement acts as an operative document for detailing the circumstances under which certain creditors are required to file a Notice of Substantial Claim Ownership on or before May 31, 2013. Please read the order in its entirety under the Key Documents tab located on the website as well as pages 58 to 62 of the proposed disclosure statement (which provides important information regarding the order) under the Plan of Reorganization and Disclosure Statement tab located on the website. If you have further questions, you may want to consult with an attorney.
4. Who do these procedures apply to?
  - a. Please be advised that GCG is the claims and noticing agent retained in connection with this bankruptcy proceeding and, as such, cannot provide legal advice. The procedures potentially apply to any person that beneficially owns either (1) more than \$190 million of unsecured claims against the Debtors or (2) a

lower amount of unsecured claims which, when added to certain specified interests, including stock, in AMR or US Airways, would result in such holder holding the "Applicable Percentage," generally 4.5 percent, of the reorganized Debtors. The proposed disclosure statement acts as an operative document for specifying such lower amount of unsecured claims, identifying such specified interests, and otherwise detailing the circumstances under which certain creditors are required to file a Notice of Substantial Claim Ownership on or before May 31, 2013.

The procedures also apply to persons who are, or as a result of a transaction would become, the beneficial owner of approximately 4.5 percent of the outstanding shares of AMR Common Stock.

5. The procedures provide that I must file a Notice of Substantial Claim Ownership if I beneficially own either (i) more than \$190 million of unsecured claims against the Debtors or (ii) a lower amount of unsecured claims which, when added to any specified interests that I beneficially own, would result in my holding the "Applicable Percentage" of the reorganized Debtors. Where is such lower amount of unsecured claims and the nature of such specified interests identified?
  - a. Please be advised that GCG is the claims and noticing agent retained in connection with this bankruptcy proceeding and, as such, cannot provide legal advice. Such lower amount of unsecured claims, as well as the identity of such specified interests, are set forth in the Debtors' proposed disclosure statement, which is available on the case administration website located at [www.amrcaseinfo.com](http://www.amrcaseinfo.com) under the Plan of Reorganization and Disclosure Statement tab. If you have further questions, you may want to consult with an attorney.
  
6. If I file a Notice of Substantial Claim Ownership, do I have to sell off some of my claims?
  - a. Please be advised that GCG is the claims and noticing agent retained in connection with this bankruptcy proceeding and, as such, cannot provide legal advice. No, you will not be required to sell off any of your unsecured claims against the Debtors unless you are a "Substantial Claimholder" as defined in the order (which has a different standard than that required to file a Notice of Substantial Claim Ownership) and unless and until the bankruptcy court enters an order, after notice and a hearing, approving the issuance of a sell-down notice to you. If you have further questions, you may want to consult with an attorney.

7. If I file a Notice of Substantial Claim Ownership on or before the Initial Reporting Deadline (May 31, 2013), do I have to file another Notice on or before the Final Reporting Deadline?
  - a. Please be advised that GCG is the claims and noticing agent retained in connection with this bankruptcy proceeding and, as such, cannot provide legal advice. Yes, if you beneficially own, as of the Final Determination Date as set forth in the final disclosure statement, either (1) more than \$190 million of unsecured claims against the Debtors or (2) a lower amount of unsecured claims (which amount will be specified in the final disclosure statement approved by the bankruptcy court) which, when added to certain specified interests, including stock, in AMR or US Airways (which specified interests will be identified in the final disclosure statement), would result in your holding the "Applicable Percentage," generally 4.5 percent, of the reorganized Debtors. If you have further questions, you may want to consult with an attorney.