

AMR CORP
Form 8-K
August 27, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of earliest event
reported: August 27, 2012

AMR CORPORATION _
(Exact name of registrant as specified in its charter)

Delaware 1-8400 75-1825172 _
(State of Incorporation) (Commission File Number) (IRS Employer Identification No.)

4333 Amon Carter Blvd. Fort Worth, Texas 76155
(Address of principal executive offices) (Zip Code)

(817) 963-1234 _
(Registrant's telephone number)

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01. Regulation FD Disclosure

As previously reported, on November 29, 2011, AMR Corporation (the “Company”) and certain of the Company's direct and indirect domestic subsidiaries, including American Airlines, Inc. and AMR Eagle Holding Corporation (collectively, the “Debtors”), filed voluntary petitions for relief (the “Chapter 11 Cases”) under Chapter 11 of the United States Bankruptcy Code, in the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”).

On August 27, 2012, the Debtors filed their monthly operating report for the month ended July 31, 2012 (the “Monthly Operating Report”) with the Bankruptcy Court. The Monthly Operating Report is attached hereto as Exhibit 99.1 and is incorporated herein by reference. This current report (including the exhibit hereto or any information included therein) shall not be deemed an admission as to the materiality of any information required to be disclosed solely by reason of Regulation FD.

Limitation on Incorporation by Reference

In accordance with General Instruction B.2 of Form 8-K, the information with respect to the Debtors in this Item 7.01 shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

Cautionary Statement Regarding Financial and Operating Data

The Company cautions investors and potential investors not to place undue reliance upon the information contained in the Monthly Operating Report, which was not prepared for the purpose of providing the basis for an investment decision relating to any of the securities of the Company. No assurance can be given as to the value, if any, that may be ascribed to the Debtors' various prepetition liabilities and other securities. The Company cannot predict what the ultimate value of any of its securities may be or whether holders of any such securities will receive any distribution in the Debtors' reorganization. However, it is likely that the Company's common stock will have little or no value at the time of the Company's emergence from bankruptcy, and the common stock could be canceled entirely upon the approval of the Bankruptcy Court. In the event of such cancellation, amounts invested in the Company's common stock will not be recoverable. Accordingly, the Company urges that caution be exercised with respect to existing and future investments in any of these securities (including the Company's common stock) or other Debtor claims. The Monthly Operating Report is limited in scope, covers a limited time period and has been prepared solely for the purpose of complying with the monthly reporting requirements of the Office of the United States Trustee of the Southern District of New York and the Bankruptcy Court. The Monthly Operating Report was not audited or reviewed by independent accountants, is in a format prescribed by applicable bankruptcy laws and regulations and is subject to future adjustment and reconciliation. Therefore, the Monthly Operating Report does not necessarily contain all information required in filings pursuant to the Exchange Act, or may present such information differently from such requirements. There can be no assurance that, from the perspective of an investor or potential investor in the Debtors' securities, the Monthly Operating Report is complete. The Monthly Operating Report also contains information for periods which are shorter or otherwise different from those required in the Company's reports pursuant to the Exchange Act, and such information might not be indicative of the Company's financial condition or operating results for the period that would be reflected in the Company's financial statements or in its reports pursuant to the Exchange Act. Results set forth in the Monthly Operating Report should not be viewed as indicative of future results.

Cautionary Statement Regarding Forward-Looking Statements

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This current report on Form 8-K and the exhibit hereto contain forward-looking statements. Actual results may differ materially from the results suggested by these forward-looking statements, for a number of reasons, including, but not limited to, the impact of the Debtors' bankruptcy filings, the Company's ability to refinance, extend or repay its near and intermediate term debt, the Company's substantial level of indebtedness and interest rates, the potential impact of volatile and rising fuel prices and impairments. Readers are referred to the documents filed by the Company with the Securities and Exchange Commission, which further identify the important risk factors that could cause actual results to differ materially from the forward-looking statements in this current report on Form 8-K and the exhibit hereto. The Company disclaims any obligations to update any forward-looking statements.

Item 9.01. Financial Statements and Exhibits

Exhibit Number	Description
99.1	Monthly Operating Report for the month ended July 31, 2012, filed with the United States Bankruptcy Court for the Southern District of New York.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AMR CORPORATION

/s/ Kenneth W. Wimberly
Kenneth W. Wimberly
Corporate Secretary

Dated: August 27, 2012

EXHIBIT INDEX

	Description
Exhibit 99.1	Monthly Operating Report for the month ended July 31, 2012, filed with the United States Bankruptcy Court for the Southern District of New York.

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

Chapter 11

In re: Case No. 11-15463-SHL
AMR Corporation, et al. (jointly administered)
Debtors

MONTHLY OPERATING REPORT
FOR THE MONTH ENDED JULY 31, 2012

DEBTORS' ADDRESS:
AMR Corporation
4333 Amon Carter Blvd.
Fort Worth, Texas 76155

DEBTORS' ATTORNEYS:
Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, New York 10153

DISBURSEMENTS (IN THOUSANDS): \$ 2,540,820
FOR THE MONTH ENDED JULY 31, 2012

CONSOLIDATED NET INCOME (IN MILLIONS): \$ 135
FOR THE MONTH ENDED JULY 31, 2012

REPORT PREPARER: AMR CORPORATION

The undersigned, having reviewed the attached report and being familiar with the Debtors' financial affairs, verifies under penalty of perjury, that the information contained therein is complete, accurate, and truthful to the best of my knowledge.

/s/ Isabella D. Goren
Isabella D. Goren
Senior Vice President and Chief Financial Officer

(Principal Financial and Accounting Officer)

AMR CORPORATION

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AMR CORPORATION, ET AL.
 DEBTORS AND DEBTORS IN POSSESSION
 CONDENSED CONSOLIDATED BALANCE SHEET
 JULY 31, 2012
 (Unaudited) (In millions)

Assets	
Current Assets	
Cash	\$444
Short-term investments	4,393
Restricted cash and short-term investments	848
Receivables, net	1,101
Inventories, net	592
Fuel derivative contracts	48
Other current assets	404
Total current assets	7,830
Equipment and Property	
Flight equipment, net	10,591
Other equipment and property, net	2,074
Purchase deposits for flight equipment	748
	13,413
Equipment and Property Under Capital Leases	
Flight equipment, net	243
Other equipment and property, net	65
	308
International slots and route authorities	708
Domestic slots and airport operating and gate lease rights, less accumulated amortization, net	171
Other assets	2,106
	\$24,536

The accompanying notes are an integral part of these financial statements.

AMR CORPORATION, ET AL.
 DEBTORS AND DEBTORS IN POSSESSION
 CONDENSED CONSOLIDATED BALANCE SHEET
 JULY 31, 2012
 (Unaudited) (In millions)

Liabilities and Stockholders' Equity (Deficit)		
Current Liabilities		
Accounts payable		\$ 1,398
Accrued liabilities		1,894
Air traffic liability		4,837
Current maturities of long-term debt		1,613
Current obligations under capital leases		45
Total current liabilities		9,787
Long-term debt, less current maturities		6,229
Obligations under capital leases, less current obligations		398
Pension and postretirement benefits		77
Other liabilities, deferred gains and deferred credits		1,676
Liabilities Subject to Compromise (Note 2)		15,138
Stockholders' Equity (Deficit)		
Preferred stock		—
Common stock		341
Additional paid-in capital		4,475
Treasury stock		(367
Accumulated other comprehensive income (loss)		(3,866
Accumulated deficit		(9,352
		(8,769
		\$24,536

The accompanying notes are an integral part of these financial statements.

AMR CORPORATION, ET AL.
DEBTORS AND DEBTORS IN POSSESSION
CONSOLIDATED STATEMENT OF OPERATIONS
MONTH ENDED JULY 31, 2012
(Unaudited) (In millions, except per share amounts)

Revenues		
Passenger - American Airlines		\$1,810
- Regional Affiliates		261
Cargo		52
Other revenues		207
Total operating revenues		2,330
Expenses		
Aircraft fuel		723
Wages, salaries and benefits		597
Other rentals and landing fees		110
Maintenance, materials and repairs		120
Depreciation and amortization		87
Commissions, booking fees and credit card expense		106
Aircraft rentals		46
Food service		50
Other operating expenses		251
Total operating expenses		2,090
Operating Income		240
Other Income (Expense)		
Interest income		3
Interest expense		(55)
Interest capitalized		4
Miscellaneous - net		(3)
		(51)
Income Before Reorganization Items		189
Reorganization Items, Net (Note 2)		(54)
Income Before Income Taxes		135
Income tax		—
Net Income		\$135
Earnings Per Share		
Basic		\$0.40
Diluted		\$0.36
Weighted Average Shares Used in Computation		

Basic

335,292,238

Diluted

381,765,864

The accompanying notes are an integral part of these financial statements.

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AMR CORPORATION, ET AL.
 DEBTORS AND DEBTORS IN POSSESSION
 CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
 MONTH ENDED JULY 31, 2012
 (Unaudited) (In millions)

Net Cash Provided by (used for) Operating Activities	\$59	
Cash Flow from Investing Activities:		
Capital expenditures, including aircraft lease deposits	(118))
Net (increase) decrease in short-term investments	140	
Net cash used for investing activities	22	
Cash Flow from Financing Activities:		
Payments on long-term debt and capital lease obligations	(89))
Proceeds from:		
Sale leaseback transactions	81	
Net cash provided by financing activities	(8))
Net increase (decrease) in cash	73	
Cash at beginning of period	371	
Cash at end of period	\$444	

The accompanying notes are an integral part of these financial statements.

AMR CORPORATION, ET AL.
DEBTORS AND DEBTORS IN POSSESSION
Notes to Condensed Consolidated Financial Statements
(Unaudited)

1. Summary of Accounting Policies

Basis of Presentation

On November 29, 2011 (the "Petition Date"), AMR Corporation (the "Company") and certain of the Company's direct and indirect domestic subsidiaries (collectively, the "Debtors") filed voluntary petitions for relief (the "Chapter 11 Cases") under Chapter 11 of the United States Bankruptcy Code (the "Bankruptcy Code"), in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"). The Chapter 11 Cases are being jointly administered under the caption "In re AMR Corporation, et al, Case No. 11-15463-SHL."