

THE NEW YORK TRUST COMPANY

ONE HUNDRED BROADWAY

NEW YORK 15, N. Y.

Report dated as of June 1, 1948.

To the holders of

AMERICAN AIRLINES, INC.

3% Sinking Fund Debentures:

In compliance with Section 5.04 of Article V of the Indenture dated as of June 1, 1946, between American Airlines, Inc. and The New York Trust Company, Trustee, the undersigned, as such Trustee submits its report as of June 1, 1948:

- (1) To the best of its knowledge the Trustee has continued to be eligible under Section 7.09 and qualified under Section 7.08 of Article VII of the said Indenture.
- (2) There were no advances made by the Trustee under the said Indenture which remained unpaid in an aggregate amount of more than $\frac{1}{2}$ of 1% of the principal amount of the said Debentures outstanding and for the reimbursement of which the Trustee claims or may claim a lien or charge prior to that of the said Debentures on any property or funds held or collected by it as Trustee.
- (3) No indebtedness of the character required to be reported to Debentureholders by Section 5.04(a)(3) of Article V of said Indenture, was owing to the Trustee in its individual capacity by American Airlines, Inc.
- (4) No property or funds were physically in the possession of the Trustee, as such.
- (5) There has been no additional issue of Debentures since the original issuance of Debentures under the Indenture.
- (6) No action has been taken by the Trustee in the performance of its duties under the Indenture which in its opinion materially affects the Debentures.

THE NEW YORK TRUST COMPANY,
as Trustee under Indenture dated
as of June 1, 1946.

THE NEW YORK TRUST COMPANY

100 BROADWAY · NEW YORK

Amon G. Carter Foundation,
Star- Telegram Building
Fort Worth, Texas.

Will you please sign and return the accompanying receipt for the securities listed below, which are enclosed.

DESCRIPTION OF SECURITIES	AMOUNT
American Airlines, Inc. 3% S F. Deb. due June 1, 1966 6/1/48 s/c/a #37415/914	500000

TICKET NO. 89265

DATE 2/13/48

THE NEW YORK TRUST COMPANY
CORPORATE TRUST DIVISION