

CARL M. LOEB, RHOADES & CO.  
61 Broadway  
New York

*New York 6,*

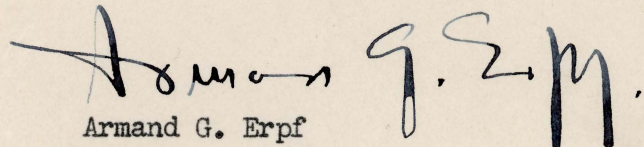
January 31, 1949.

Mr. Amon G. Carter,  
Carter Publications, Inc.,  
407 West 7th Street,  
Ft. Worth, Texas.

Dear Mr. Carter:

We are enclosing a copy of a financial analysis of American Airlines, Inc. which our firm and, through our correspondents, to investors in over 70 cities of the United States. We trust the analysis will contribute towards a better understanding of the operations and prospects of your company.

Very truly yours,

  
Armand G. Erpf

AGE:vl  
Encl.

*m/z*

