



AMERICAN AIRLINES

CABLE ADDRESS AMAIR

100 PARK AVENUE

NEW YORK 17, NEW YORK • MURRAY HILL 3-9000

June 7, 1950

TO THE DIRECTORS OF AMERICAN AIRLINES, INC.:

Enclosed are the minutes of the meeting of May 17, 1950, together with an envelope for your convenience in returning them.

Please advise if there are any corrections or comments.

C. V. Jacob
Secretary

VIA AIR MAIL

MINUTES OF THE ANNUAL MEETING
OF THE BOARD OF DIRECTORS
OF AMERICAN AIRLINES, INC.

The annual meeting of the Board of Directors of American Airlines, Inc. was held in the Carlton Suite of the Ritz-Carlton Hotel, New York, New York on Wednesday, May 17, 1950 at 10:00 o'clock a.m., Eastern Daylight Time, pursuant to due notice to all of the directors of the corporation in accordance with the by-laws.

There were present at the meeting:

Harold T. Ames
Harry E. Benedict
James Bruce
Edward H. Butler
Charles S. Cheston
Thomas M. Conroy
Silliman Evans
John W. Farley
Charles T. Fisher
Edgar M. Queeny
C. R. Smith

being a quorum of the Board of Directors.

Also present at the request of the directors were W.J. Hogan, Vice President and Treasurer, and M. A. MacIntyre of General Counsel for the corporation.

Directors Carter, Hammond, Kemp, Miller and Mosier were unable to attend the meeting.

#1. On motion duly made and seconded, Mr. Silliman Evans was elected temporary chairman of the meeting.

#2. At the request of the temporary chairman Mr. Benedict read the report of the Proxy Committee in respect to the annual meeting of stockholders held the previous day in Wilmington, Delaware, at which the directors of the corporation were re-elected. Such report was ordered filed as a part of the minutes of the meeting.

#3. The temporary chairman suggested that the election of officers be held. Upon motion duly made and seconded the following resolutions were unanimously adopted:

#5. RESOLVED that the following officers of the corporation be re-elected and hereby are re-elected to their respective offices on the same terms and conditions as heretofore, Inc., prepared

- C. R. Smith - President
- G. J. Brandewiede - Vice President
- R.E.S. Deichler - Vice President
- L.G. Fritz - Vice President
- G. K. Griffin - Vice President
- W. J. Hogan - Vice President & Treasurer
- C. W. Jacob - Vice President & Secretary
- Wm. Littlewood - Vice President
- O. M. Mosier - Vice President
- Rex W.D. Smith, Jr. - Vice President
- J.G. Flynn, Jr. - Assistant Vice President
- Glenn E. Markt - Assistant Vice President
- W. H. Miller - Assistant Vice President
- Carlene Roberts - Assistant Vice President
- C. R. Speers, Jr. - Assistant Vice President
- Marvin Whitlock - Assistant Vice President
- P.G. Larie - Comptroller & Assistant Treasurer
- V.J. Long - Assistant Secretary & Assistant Treasurer
- W.L. McMillen - Assistant Secretary & Assistant Treasurer
- T.O. English - Assistant Treasurer
- Leland E. Glasgow - Assistant Treasurer & Assistant Comptroller
- A.A. Paradis - Assistant Secretary
- A.R. Bone, Jr. - Regional Vice President
- W. Nelson Bump - Regional Vice President
- Walter Johnson - Regional Vice President
- Stanley G. King - Regional Vice President
- M. D. Miller - Regional Vice President

decision has been reached by the CAB prior to the expiration date of the

and be it further

RESOLVED that, effective July 1, 1950, the salaries of the following officers be fixed as follows:

G. J. Brandewiede	\$25,000
Leland E. Glasgow	13,200
C. W. Jacob	30,000
Marvin Whitlock	15,000

Thereupon, Mr. Smith assumed the office of the Chairman of the meeting.

#4. The Secretary stated that the minutes of the previous meeting, held April 19, 1950, had been mailed to each director, and presented a summary of action taken at such meeting. Thereupon, upon motion duly made and seconded, the minutes of the meeting of April were approved.

#5. The Treasurer presented and explained financial statements of American Airlines, Inc. and American Overseas Airlines, Inc., prepared as of April 30, 1950.

#6. The Treasurer next presented a statement of capital expenditures authorized by the management since the last meeting of the Board of Directors, totaling \$32,007 for American Airlines, Inc. and \$730 for American Airlines, de Mexico, S. A.

At the request of the Chairman the Directors approved an expenditure of \$101,827 to complete the installation of stratos type cabin superchargers on all Convair airplanes owned by the corporation. He explained that this authorization is in addition to the capital expenditure of \$1,081,857 originally authorized by the Directors on September 12, 1949.

#7. The Chairman recalled that pursuant to its agreement with American Overseas Airlines, Inc., Pan American Airways, Inc. had extended the expiration of the contract providing for the sale of AOA to PAA from March 13, 1950 to June 13, 1950. He stated that in the event that no decision has been reached by the CAB prior to the expiration date of the

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contract, it would be advisable to have authority to authorize AOA to extend the contract for a period of not more than thirty days. Whereupon, after discussion and upon motion duly made and seconded, the following resolutions was unanimously adopted:

RESOLVED that the President or any Vice President be and hereby is authorized to consent to the extension by American Overseas Airlines, Inc., for not more than thirty days, of the date by which, pursuant to its agreement with Pan American Airways, Inc., governmental approval or disapproval must have occurred in order that all other terms thereof continue to be binding on the parties.

#8. The Chairman suggested holding a limited number of meetings of the Board of Directors in cities other than New York and called for a discussion. After deliberation and on motion duly made and seconded, the following resolution was adopted:

RESOLVED that the regular meetings of the Board of Directors to be held in June and November of this year be held in Chicago and Los Angeles, respectively, if the President should so determine and then at such location thereat and such time of day as he might determine, all by appropriate notice thereof as in the case of a Special Meeting.

There being no further business the meeting was, upon motion duly made and seconded, adjourned.

C. W. Jacob, Secretary

APPROVED:

C. R. Smith, President