



AMERICAN AIRLINES

CABLE ADDRESS AMAIR

100 PARK AVENUE • NEW YORK 17, NEW YORK

June 21, 1951

OFFICE OF
SECRETARY

Mr. Amon G. Carter
Fort Worth Star-Telegram
Fort Worth, Texas

Dear Mr. Carter:

Copy of the financial statements for the month ending May 31, 1951, is attached.

Principal action taken by the Directors at their regular meeting yesterday included the following:

1. Expenditure of \$1,635,000 was approved for the conversion of engines on the DC-6 airplanes so as to provide increased speed in order to meet transcontinental service competition, permit interchange of DC-6 and DC-6B schedules, and make long haul flights to and from Mexico City with full payload possible.
2. Authority was granted to open a payroll account with the Chemical Bank and Trust Company of New York.
3. American's continued participation in the East Side Airlines project was approved and the corporation was authorized to join with other stockholders in guaranteeing the rent under the lease to be entered into between the Terminal Corporation and the Triborough Bridge and Tunnel Authority with respect to the terminal building to be constructed by the Authority at 37th Street and First Avenue, Manhattan. Similar authorization was given to join with the other stockholders of Central Air Terminals, Inc. and West Side Terminal Corporation in guaranteeing the rental to accrue under

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leases to be entered into by Central Air Terminals, Inc. and West Side Terminal Corporation in connection with the Airlines Terminal Building at Park Avenue and 42nd Street, Manhattan, and the proposed West Side Airlines Terminal Building at 42nd Street and 10th Avenue, respectively.

4. It was agreed not to hold the regular August meeting of the Board of Directors.
5. It was agreed that the October Directors' meeting would be held in Mexico City.

Very truly yours,


Walter H. Johnson, Jr.

WHJ/f

