



# AMERICAN AIRLINES

CABLE ADDRESS AMAIR

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March 8, 1950

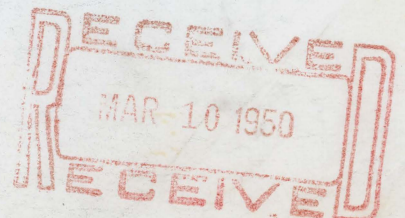
TO THE DIRECTORS OF AMERICAN AIRLINES, INC.:

Enclosed are minutes of the meeting of the Board of Directors held February 15, 1950, together with an envelope for your convenience in returning them.

Please advise if there are any corrections or comments.

C. W. Jacob  
Secretary

Enclosure



VIA AIR MAIL

MINUTES OF A REGULAR MEETING  
OF THE BOARD OF DIRECTORS OF  
AMERICAN AIRLINES, INC.

A regular 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, February 15, 1950 at 10:00 o'clock a.m., Eastern Standard 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:

Harry E. Benedict  
Edward H. Butler  
Amon Carter  
Charles S. Cheston  
Thomas M. Conroy  
Robert W. Miller  
O. M. Mosier  
C. R. Smith

being a quorum of the Board of Directors.

Also present at the request of the directors were R. E. S. Deichler, Vice President - Sales, William J. Hogan, Vice President and Treasurer, and M. A. MacIntyre of General Counsel for the corporation.

Directors Ames, Bruce, Evans, Farley, Fisher, Hammond, Kemp and Queeny were unable to attend the meeting.

The President presided and the Secretary kept the records of the meeting.

1. The Secretary read a summary of action taken at the previous meeting of the Directors, held January 18, 1950. Thereupon, upon motion duly made and seconded, the minutes of the meeting of January were approved.

2. At the request of the Chairman, the Treasurer submitted to the Directors the audit report prepared by the auditors of the corporation, Arthur Young & Co., consisting of consolidated balance sheets showing the assets and liabilities of the corporation as of December 31, 1949 and 1948; consolidated statements of Profit and Loss and Earned Surplus for the years ended December 31, 1949 and 1948; notes to financial statements; and Auditors Certificate. After due consideration, such statements and certificate were accepted and approved.

3. The Treasurer next presented and explained financial statements of the corporation and of American Overseas Airlines, Inc. as of January 31, 1950.

4. The Chairman and Mr. Jacob reviewed the Show Cause order issued on February 9, 1950, proposing final 1949 and prospective mail rates for American Overseas Airlines, Inc. The status of the proposed acquisition of American Overseas Airlines, Inc. by Pan American Airways, Inc. was also discussed.

5. The Chairman presented and explained a statement of capital expenditures authorized by the management since the last meeting of the Board of Directors, totaling \$87,195 for the corporation and \$2,506 for American Airlines de Mexico, S. A.

6. At the request of the Chairman, Mr. Deichler discussed the requirements of the corporation for new ticket office space in the midtown section of New York, inasmuch as the lease covering the use of

