



AMERICAN AIRLINES

CABLE ADDRESS AMAIR

100 EAST 42nd STREET • NEW YORK 17, NEW YORK • MURRAY HILL 3-9000

June 19, 1947

OFFICE OF
THE SECRETARY
AMERICAN AIRLINES, INC.

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

Dear Mr. Carter:

Minutes of the June 18th Directors' meeting will be sent to you in due course. Copy of the financial statements for May is attached.

High lights of the meeting:

1. Depreciation of Douglas DC-6 aircraft and engines will be on a seven year basis, less ten per cent residual value to remain unamortized.
2. There has been difficulty in obtaining one piece of property required to fill out the proposed terminal site in Manhattan. Discretionary authority to lease or sell the property owned by the company's subsidiary, Manhattan Air Terminals, Inc., was given. It is believed that this can be accomplished without serious difficulty or financial loss.
3. American Overseas Airlines, Inc. bank loans have been arranged. Interest rate on loans of up to \$3,750,000 by American Airlines to American Overseas Airlines will be 3 3/4%.
4. The Civil Aeronautics Board has amended our authority for operation over Chicago-Washington route so as to allow non-stop operation Cincinnati-New York. Service is to start early in July.

Very truly yours,

C. W. Jacob

CWJ:mw
att.

