

AMR CORP
Form 424B3
June 12, 2013
Table of Contents

**Filed Pursuant to Rule 424(b)(3)
File No. 333-187933**

MERGER PROPOSED YOUR VOTE IS VERY IMPORTANT

To Our Stockholders:

On behalf of the board of directors of US Airways Group, Inc., we invite you to attend the 2013 annual meeting of stockholders to be held at the offices of Latham & Watkins LLP, located at 885 Third Avenue, New York, New York 10022, on Friday, July 12, 2013 at 9:00 a.m., local time.

As previously announced, the board of directors of US Airways Group has unanimously approved the merger of US Airways Group with AMR Merger Sub, Inc., a wholly-owned subsidiary of AMR Corporation, pursuant to the terms and conditions of that certain Agreement and Plan of Merger, dated as of February 13, 2013, as amended, by and among AMR, US Airways Group, and AMR Merger Sub. The merger will create a premier global airline that our board believes will have the scale, breadth, and capabilities to compete more effectively and profitably in the global marketplace. AMR, as reorganized following emergence from its Chapter 11 proceedings currently pending in the U.S. Bankruptcy Court for the Southern District of New York, will be the ultimate parent of the combined airline and will be renamed American Airlines Group Inc., or AAG. The combined airline will present a single brand name to consumers American Airline®.

The merger cannot be completed unless US Airways Group stockholders vote in favor of the adoption of the merger agreement. The obligations of US Airways Group and AMR to complete the merger are also subject to the satisfaction or waiver of other conditions, including clearance from regulatory agencies. The merger is to be effected pursuant to a plan of reorganization of AMR and certain of its subsidiaries in connection with their Chapter 11 proceedings. The plan of reorganization is subject to confirmation and consummation in accordance with the requirements of the Bankruptcy Code.

If the merger is completed, holders of US Airways Group common stock will receive one share of newly issued common stock of AAG for each share of US Airways Group common stock they own, subject to the terms and conditions of the merger agreement. The aggregate number of shares of AAG common stock issuable to holders of US Airways Group equity instruments (including stockholders, holders of convertible notes, optionees, and holders of restricted stock units) will represent 28% of the diluted equity ownership of AAG. The remaining 72% diluted equity ownership in AAG will be distributable, pursuant to the plan of reorganization, to stakeholders, labor unions, and certain employees of AMR and its debtor subsidiaries.

US Airways Group common stock currently trades on the NYSE under the symbol LCC. It is a condition to the completion of the merger that the shares of AAG common stock to be issued to US Airways Group equity holders pursuant to the merger be authorized for listing on the NYSE or NASDAQ.

We intend for the merger to qualify as a reorganization for U.S. federal income tax purposes, and the completion of the merger is conditioned on the receipt by each of US Airways Group and AMR of an opinion from its outside counsel to the effect that the merger will qualify as such a reorganization. Assuming the merger qualifies as a reorganization, US Airways Group stockholders generally will not recognize any gain or loss for U.S. federal income tax purposes upon the exchange of shares of US Airways Group common stock for shares of newly issued common stock of AAG in connection with the merger.

The board of directors of US Airways Group has determined that the merger agreement and the merger are advisable and in the best interests of US Airways Group and its stockholders and has unanimously approved the merger agreement and the merger.

We are asking you to vote to adopt the merger agreement at the 2013 annual meeting of stockholders. At the 2013 annual meeting of stockholders, you will also be asked to vote on the election of US Airways Group directors and other matters.

Table of Contents

The accompanying proxy statement/prospectus is the proxy statement of US Airways Group for the 2013 annual meeting of stockholders and also the prospectus of AMR for the common stock of AAG that will be issued to US Airways Group equity holders in connection with the merger. More information about US Airways Group, AMR, AAG, the merger agreement, the merger, the plan of reorganization, the business to be conducted at the meeting, and the procedures to be followed at the meeting is contained in the accompanying proxy statement/prospectus. **We encourage you to read the accompanying proxy statement/prospectus carefully before voting, including the section entitled Risk Factors beginning on page 44.**

The board of directors of US Airways Group unanimously recommends that US Airways Group's stockholders vote **FOR** the proposal to adopt the merger agreement, **FOR** the proposal to approve, on a non-binding, advisory basis, the merger-related compensation of US Airways Group's named executive officers as disclosed in the attached proxy statement/prospectus, **FOR** the adjournment of the 2013 annual meeting of stockholders, if necessary, to solicit additional proxies in favor of the proposal to adopt the merger agreement if there are not sufficient votes at the time of such adjournment to adopt the merger agreement, and **FOR** each of the other proposals described in the accompanying proxy statement/prospectus.

We cannot complete the merger unless the stockholders of US Airways Group vote to adopt the merger agreement. Your vote is very important, regardless of the number of shares you own. Whether or not you plan to attend the 2013 annual meeting of stockholders in person, we request that you complete, date, sign, and return the enclosed proxy card (if you received US Airways Group's proxy materials by mail), or, if your proxy card includes instructions for using these methods, vote by telephone or over the Internet as directed by the instructions provided on your proxy card. Of course, returning your proxy does not prevent you from attending the 2013 annual meeting of stockholders and voting your shares in person. If you choose to attend the 2013 annual meeting of stockholders in person, you may revoke your proxy and cast your vote at the meeting.

If you plan to attend the 2013 annual meeting of stockholders in person, are a stockholder of record and received US Airways Group's proxy materials by mail, please mark your proxy card in the space provided for that purpose. An admission ticket is included with the proxy card for each stockholder of record. If your shares are not registered in your own name but rather held in street name and you would like to attend the 2013 annual meeting of stockholders in person, please ask the broker, bank, or other nominee that holds the shares to provide you with evidence of your share ownership. Please be sure to bring the admission ticket or evidence of your share ownership to the meeting.

Sincerely,

W. Douglas Parker

Chairman of the Board and

Chief Executive Officer

The accompanying proxy statement/prospectus is dated June 10, 2013, and is first being mailed to stockholders of US Airways Group on or about June 11, 2013.

Table of Contents

US AIRWAYS GROUP, INC.

111 WEST RIO SALADO PARKWAY

TEMPE, ARIZONA 85281

NOTICE OF 2013 ANNUAL MEETING OF STOCKHOLDERS

TO BE HELD ON FRIDAY, JULY 12, 2013

June 10, 2013

NOTICE IS HEREBY GIVEN that the 2013 annual meeting of stockholders of US Airways Group, Inc., a Delaware corporation ("US Airways Group"), will be held at the offices of Latham & Watkins LLP, located at 885 Third Avenue, New York, New York 10022, on Friday, July 12, 2013 at 9:00 a.m., local time, for the purposes of considering and acting upon:

a proposal to adopt the Agreement and Plan of Merger, as amended (the "Merger Agreement"), dated as of February 13, 2013, by and among US Airways Group, AMR Corporation ("AMR"), and AMR Merger Sub, Inc., a wholly-owned subsidiary of AMR ("AMR Merger Sub");

a proposal to consider and approve, on a non-binding, advisory basis, the merger-related compensation of US Airways Group's named executive officers as disclosed in the attached proxy statement/prospectus;

a proposal to approve the adjournment of the 2013 annual meeting of stockholders, if necessary, to solicit additional proxies in favor of the proposal to adopt the Merger Agreement if there are not sufficient votes at the time of such adjournment to adopt the Merger Agreement;

a proposal to elect two directors in Class II to the board of directors of US Airways Group to serve until the 2016 annual meeting of stockholders of US Airways Group and until their respective successors have been duly elected and qualified;

a proposal to ratify the appointment of KPMG LLP as the independent registered public accounting firm of US Airways Group for the fiscal year ending December 31, 2013;

a proposal to consider and approve, on a non-binding, advisory basis, the compensation of US Airways Group's named executive officers as disclosed in the attached proxy statement/prospectus; and

such other business as properly may come before the 2013 annual meeting of stockholders or any adjournments or postponement thereof the board of directors of US Airways Group is not aware of any other business to be presented to a vote of the stockholders at the 2013 annual meeting of stockholders.

Information relating to the above matters is set forth in the attached proxy statement/prospectus, which is incorporated into this notice by reference. The board of directors of US Airways Group has fixed the close of business on May 30, 2013 as the record date for determination of US Airways Group stockholders entitled to receive notice of, and to vote at, the 2013 annual meeting of stockholders or any adjournments or postponement thereof. A list of the names of US Airways Group stockholders of record will be available for ten days prior to the 2013 annual meeting of stockholders for any purpose germane to the 2013 annual meeting of stockholders between the hours of 9:00 a.m. and 5:00 p.m., local time, at US Airways Group's headquarters, 111 West Rio Salado Parkway, Tempe, Arizona 85281. The US Airways Group stockholder list will also be available at the 2013 annual meeting of stockholders for examination by any stockholder present at the 2013 annual meeting of

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stockholders.

If you do not expect to attend the 2013 annual meeting of stockholders in person, you are requested to vote by submitting a proxy for your shares using the toll-free number or the website provided on your proxy card, if your proxy card includes instructions for using these quick, cost-effective, and easy methods for submitting proxies or if you received US Airways Group's proxy materials by mail, completing, signing, and dating the enclosed proxy card and returning it without delay in the enclosed envelope, which requires no postage stamp if mailed in the U.S.

Table of Contents

Voting by phone, Internet, or mail will not prevent you from later revoking your proxy and voting in person at the 2013 annual meeting of stockholders. If you want to vote at the 2013 annual meeting of stockholders, but your shares are held in street name by a broker, bank, or other nominee, you will need to obtain proof of ownership as of May 30, 2013 and a proxy to vote the shares from your broker, bank, or other nominee.

By Order of the Board of Directors of US Airways Group,

Caroline B. Ray

Corporate Secretary

Tempe, Arizona

June 10, 2013

The accompanying proxy statement/prospectus provides a detailed description of the Merger Agreement, the merger, and the other matters to be considered at the 2013 annual meeting of stockholders. We urge you to read the accompanying proxy statement/prospectus, including any documents incorporated by reference into the accompanying proxy statement/prospectus, and its annexes carefully and in their entirety, including the section entitled "Risk Factors" beginning on page 44. If you have any questions concerning the Merger Agreement, the other proposals, or the accompanying proxy statement/prospectus, would like additional copies of the accompanying proxy statement/prospectus, or need help voting your shares, please contact US Airways Group's proxy solicitor:

MacKenzie Partners, Inc.

105 Madison Avenue

New York, NY 10016

(800) 322-2885

Important notice regarding the Internet availability of proxy materials for the 2013 annual meeting of stockholders to be held on July 12, 2013: This notice of 2013 annual meeting of stockholders, the accompanying proxy statement/prospectus, and US Airways Group's Annual Report on Form 10-K for the fiscal year ended December 31, 2012 are available at www.proxyvote.com.

PLEASE READ THE ACCOMPANYING PROXY STATEMENT/PROSPECTUS CAREFULLY AND THEN PROMPTLY INDICATE YOUR VOTING INSTRUCTIONS BY: (i) SUBMITTING A PROXY FOR YOUR SHARES BY USING THE TOLL-FREE NUMBER OR WEBSITE INDICATED ON YOUR PROXY CARD, IF YOUR PROXY CARD INCLUDES INSTRUCTIONS FOR USING THESE METHODS, OR (ii) SUBMITTING A PROXY IN WRITING BY FILLING OUT, SIGNING, AND DATING YOUR PROXY CARD AND MAILING IT IN THE PREPAID ENVELOPE INCLUDED IN THESE PROXY MATERIALS.

Table of Contents

ABOUT THIS PROXY STATEMENT/PROSPECTUS

Glossary of Terms

For the convenience of the reader, certain capitalized terms used in this proxy statement/prospectus have been consolidated into a Glossary beginning on page 35.

General Content of this Proxy Statement/Prospectus

This proxy statement/prospectus is for the principal purpose of soliciting the approval of the stockholders of US Airways Group of the adoption of the Agreement and Plan of Merger, dated as of February 13, 2013, by and among AMR, AMR Merger Sub, and US Airways Group, as amended by the Amendment to Agreement and Plan of Merger (the *Amendment*), dated as of May 15, 2013, by and among AMR, AMR Merger Sub, and US Airways Group and the Second Amendment to Agreement and Plan of Merger (the *Second Amendment*), dated as of June 7, 2013, by and among AMR, AMR Merger Sub, and US Airways Group (as amended, the *Merger Agreement*). However, because US Airways Group would ordinarily hold its annual meeting of stockholders in mid-June, in order to avoid the expense and inconvenience of holding two stockholders meetings in a short period of time, a single stockholders meeting will be held to act on the matters customarily placed before stockholders at the annual meeting as well as the matters to be placed before stockholders in connection with the adoption of the Merger Agreement and the approval of certain related items. Accordingly, this proxy statement/prospectus includes information related to all such matters.

Registration Statement, Prospectus, and Proxy Statement under the Federal Securities Laws

This proxy statement/prospectus, which forms part of a registration statement on Form S-4 filed with the U.S. Securities and Exchange Commission (the *SEC*) by AMR, constitutes a prospectus of AMR under Section 5 of the Securities Act of 1933, as amended (the *Securities Act*), with respect to the shares of AMR, which will be subsequently renamed American Airlines Group Inc. (*AAG*), to be issued to US Airways Group equity holders in connection with the merger of AMR Merger Sub with and into US Airways Group, with US Airways Group continuing as the surviving entity in such merger as a direct wholly-owned subsidiary of AMR pursuant to the Merger Agreement (the *Merger*). This proxy statement/prospectus also constitutes a proxy statement under Section 14(a) of the Securities and Exchange Act of 1934, as amended (the *Exchange Act*), and a notice of meeting with respect to the 2013 annual meeting of stockholders of US Airways Group (the *2013 Annual Meeting of Stockholders*) to consider and vote upon the proposal to adopt the Merger Agreement and the other matters specified herein.

This proxy statement/prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, any securities, or the solicitation of a proxy, in any jurisdiction to or from any person to whom it is unlawful to make any such offer or solicitation. Information contained in this proxy statement/prospectus regarding US Airways Group and its subsidiaries has been provided by US Airways Group, information contained in this proxy statement/prospectus regarding AMR and its subsidiaries has been provided by AMR, and information contained in this proxy statement/prospectus regarding AAG has been provided by both US Airways Group and AMR.

Neither the SEC nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this proxy statement/prospectus. Any representation to the contrary is a criminal offense.

Table of Contents

THIS PROXY STATEMENT/PROSPECTUS INCORPORATES ADDITIONAL INFORMATION

This proxy statement/prospectus incorporates by reference important business and financial information about US Airways Group from documents that are not included in or delivered with this proxy statement/prospectus. This information is available to you without charge upon request. For a more detailed description of the information incorporated by reference into this proxy statement/prospectus and how you may obtain it, see the section entitled "Additional Information" beginning on page 347.

You can obtain any of the documents of US Airways Group incorporated by reference into this proxy statement/prospectus from the SEC through the SEC's website at www.sec.gov. Documents of US Airways Group that are incorporated by reference are also available from US Airways Group without charge, excluding any exhibits to those documents that are not specifically incorporated by reference as an exhibit in this proxy statement/prospectus. US Airways Group stockholders may request a copy of those documents in writing or by telephone by contacting:

US Airways Group, Inc.

111 West Rio Salado Parkway

Tempe, Arizona 85281

Telephone number: (480) 693-0800

Attn: Investor Relations

or

MacKenzie Partners, Inc.

105 Madison Avenue

New York, New York 10016

Telephone number: (800) 322-2885

In order for you to receive timely delivery of the documents in advance of the 2013 Annual Meeting of Stockholders, US Airways Group or MacKenzie should receive your request no later than July 9, 2013.

AMR is not currently eligible under the SEC's rules to avail itself of the ability to incorporate by reference documents into this proxy statement/prospectus. Accordingly, much of the information that US Airways Group has incorporated by reference, such as the description of its business, management's discussion and analysis of financial condition and results of operations, and its consolidated financial statements, is, with respect to AMR, fully set forth in this proxy statement/prospectus, principally in Part III beginning on page 206, the AMR 2012 consolidated financial statements beginning on page F-31, and the AMR unaudited interim condensed consolidated financial statements for the three months ended March 31, 2013 beginning on page F-2.

Investors may also consult US Airways Group's or AMR's respective websites for more information concerning the Merger. AMR's website is www.aa.com. US Airways Group's website is www.usairways.com. Information included on AMR's website and on US Airways Group's website is not incorporated by reference into this proxy statement/prospectus. In addition, for information regarding the voluntary cases commenced by AMR and certain of its direct and indirect subsidiaries under chapter 11 of the Bankruptcy Code (the "Chapter 11 Cases"), investors may access filings made in those proceedings, including the Plan and Disclosure Statement filed by AMR and certain of its direct and indirect subsidiaries that filed the Chapter 11 Cases (the "Debtors"), at www.amrcaseinfo.com. Information on the website identified in the preceding sentence is not incorporated by reference into this proxy statement/prospectus. As used herein, "Plan" means the plan of reorganization proposed by the Debtors under chapter 11 of the Bankruptcy Code and "Disclosure Statement" means a disclosure statement filed by the Debtors under Section 1125 of the Bankruptcy Code. As used herein, "Bankruptcy Code" means title 11 of the U.S. Code.

Table of Contents

TABLE OF CONTENTS

| | Page |
|---|------|
| <u>PART I SUMMARY AND GENERAL INFORMATION</u> | |
| <u>QUESTIONS AND ANSWERS ABOUT THE MERGER AND THE US AIRWAYS GROUP 2013 ANNUAL MEETING OF STOCKHOLDERS</u> | 1 |
| <u>SUMMARY</u> | 12 |
| <u>The Companies</u> | 12 |
| <u>The Merger</u> | 13 |
| <u>Effectiveness of the Merger Agreement</u> | 14 |
| <u>Termination of the Merger Agreement</u> | 14 |
| <u>The Combined Company after the Merger</u> | 15 |
| <u>Board of Directors and Management of AAG after the Merger</u> | 16 |
| <u>Recommendation of US Airways Group's Board of Directors</u> | 18 |
| <u>US Airways Group Stockholders Entitled to Vote</u> | 18 |
| <u>Vote Required</u> | 18 |
| <u>Voting by US Airways Group Directors and Executive Officers</u> | 18 |
| <u>Opinion of US Airways Group's Financial Adviser</u> | 19 |
| <u>Interests of US Airways Group's Directors and Executive Officers in the Merger</u> | 19 |
| <u>Treatment of US Airways Group Equity Awards</u> | 19 |
| <u>Listing of AAG Common Stock and Delisting of US Airways Group Common Stock</u> | 20 |
| <u>No Dissenters' Rights</u> | 20 |
| <u>Comparison of Stockholder Rights and Corporate Governance Matters</u> | 20 |
| <u>The Plan of Reorganization</u> | 20 |
| <u>Regulatory Approvals Required for the Merger</u> | 21 |
| <u>Conditions to the Merger</u> | 21 |
| <u>Expected Timing of the Merger</u> | 24 |
| <u>Non-Solicitation of Acquisition Proposals</u> | 24 |
| <u>Termination Fees and Expenses</u> | 24 |
| <u>Material U.S. Federal Income Tax Consequences of the Merger</u> | 24 |
| <u>Accounting Treatment</u> | 25 |
| <u>Risk Factors</u> | 25 |
| <u>Comparative Per Share Market Price Data</u> | 25 |
| <u>Selected Consolidated Financial Data</u> | 27 |
| <u>Supplementary Financial Data</u> | 32 |
| <u>Selected Unaudited Pro Forma Condensed Combined Financial Data of AMR and US Airways Group</u> | 33 |
| <u>GLOSSARY</u> | 35 |
| <u>RISK FACTORS</u> | 44 |
| <u>Risk Factors Relating to the Merger</u> | 44 |

Table of Contents

| | Page |
|--|------|
| <u>Common Stock Risks</u> | 49 |
| <u>Liquidity Risks</u> | 52 |
| <u>Business Risks</u> | 54 |
| <u>CAUTIONARY STATEMENT CONCERNING FORWARD-LOOKING STATEMENTS</u> | 66 |
| <u>THE US AIRWAYS GROUP ANNUAL MEETING</u> | 68 |
| <u>Purpose, Place, Date, and Time</u> | 68 |
| <u>Record Date; Outstanding Shares; Stockholders Entitled to Vote</u> | 68 |
| <u>Quorum; Broker Non-Votes</u> | 68 |
| <u>Vote Required for Proposal 1: The Merger</u> | 69 |
| <u>Vote Required for Proposal 2: Non-Binding Advisory Vote on the Merger-Related Compensation for Named Executive Officers</u> | 69 |
| <u>Vote Required for Proposal 3: Adjournment If Votes Are Insufficient to Adopt the Merger Agreement</u> | 69 |
| <u>Vote Required for Proposal 4: Election of Directors</u> | 70 |
| <u>Vote Required for Proposal 5: Ratification of Appointment of Independent Registered Public Accounting Firm</u> | 71 |
| <u>Vote Required for Proposal 6: Non-Binding Advisory Vote to Approve the Compensation of Named Executive Officers</u> | 71 |
| <u>Voting of Proxies</u> | 71 |
| <u>Revocation of Proxies</u> | 72 |
| <u>Solicitation of Proxies</u> | 73 |
| <u>Inspector of Election</u> | 73 |
| <u>Electronic Delivery of Proxy Materials</u> | 73 |
| <u>Householding of Proxy Materials</u> | 73 |
| <u>Voting by US Airways Group Directors and Executive Officers</u> | 74 |
| <u>Special Assistance with Attendance at the 2013 Annual Meeting of Stockholders</u> | 74 |
| <u>Recommendation of US Airways Group's Board of Directors</u> | 74 |
| <u>PART II THE MERGER AND THE COMBINED COMPANY</u> | |
| <u>PROPOSAL 1: THE MERGER</u> | 75 |
| <u>THE MERGER</u> | 76 |
| <u>General</u> | 76 |
| <u>Background of the Merger</u> | 76 |
| <u>Recommendation of US Airways Group's Board of Directors with Respect to the Merger Agreement and Its Reasons for the Merger</u> | 87 |
| <u>AMR's Board of Directors' Reasons for the Merger</u> | 91 |
| <u>Opinion of US Airways Group's Financial Adviser</u> | 93 |
| <u>General Information regarding Forecasts and Expected Synergies</u> | 100 |
| <u>Regulatory Approvals Required for the Merger</u> | 105 |
| <u>Material U.S. Federal Income Tax Consequences</u> | 106 |
| <u>Accounting Treatment</u> | 108 |

Table of Contents

| | Page |
|--|------|
| <u>Listing of AAG Common Stock and Delisting of US Airways Group Common Stock</u> | 109 |
| <u>No Dissenters' Rights</u> | 109 |
| <u>Restrictions on Sales of Shares of AAG Common Stock Received by Affiliates in the Merger</u> | 109 |
| <u>Interests of US Airways Group's Directors and Executive Officers in the Merger</u> | 110 |
| <u>Treatment of US Airways Group Equity Awards</u> | 113 |
| <u>Treatment of AMR Equity Awards</u> | 114 |
| <u>New AAG Compensation Plan and Certain Equity Awards</u> | 114 |
| <u>Horton Letter Agreement</u> | 115 |
| <u>Exchange of Shares</u> | 115 |
| <u>Litigation Related to the Merger</u> | 115 |
| <u>THE MERGER AGREEMENT</u> | 117 |
| <u>Structure of the Merger</u> | 117 |
| <u>Effectiveness of the Merger Agreement</u> | 117 |
| <u>Closing and Effective Time of the Merger</u> | 117 |
| <u>Post-Merger Governing Documents, Directors and Officers, Corporate Name, and Headquarters</u> | 117 |
| <u>The Merger Consideration and the Plan Shares</u> | 119 |
| <u>Representations and Warranties</u> | 121 |
| <u>Conduct of Business pending the Merger</u> | 123 |
| <u>Bankruptcy Matters</u> | 126 |
| <u>Acquisition Proposals</u> | 128 |
| <u>US Airways Group Stockholders Meeting</u> | 132 |
| <u>Publicity</u> | 132 |
| <u>Employee Matters</u> | 132 |
| <u>Conditions to the Merger</u> | 135 |
| <u>Termination of the Merger Agreement</u> | 138 |
| <u>Effect of Termination</u> | 139 |
| <u>Termination Fees and Expenses</u> | 140 |
| <u>Amendment and Waiver</u> | 142 |
| <u>SEC Filings</u> | 142 |
| <u>Reasonable Best Efforts and Regulatory Matters</u> | 143 |
| <u>Treatment of US Airways Group Convertible Debt</u> | 143 |
| <u>Fees and Expenses</u> | 144 |
| <u>Director Flight Benefits</u> | 144 |
| <u>Indemnification; Directors' and Officers' Insurance</u> | 144 |
| <u>Transition Committee</u> | 145 |
| <u>Specific Performance</u> | 145 |
| <u>US Airways Group Tax Plan</u> | 146 |

Table of Contents

| | Page |
|---|------|
| <u>COMPARATIVE PER SHARE MARKET PRICE DATA</u> | 149 |
| <u>THE COMBINED COMPANY AFTER THE MERGER</u> | 150 |
| <u>General</u> | 150 |
| <u>Board of Directors and Management of AAG after the Merger</u> | 151 |
| <u>THE PLAN OF REORGANIZATION</u> | 155 |
| <u>The Plan</u> | 155 |
| <u>Plan Approval Process</u> | 156 |
| <u>The Support and Settlement Agreement</u> | 156 |
| <u>AAG Convertible Preferred Stock</u> | 157 |
| <u>UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL STATEMENTS</u> | 160 |
| <u>UNAUDITED PRO FORMA CONDENSED COMBINED BALANCE SHEET MARCH 31, 2013</u> | 162 |
| <u>UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS FOR THE THREE MONTHS ENDED MARCH 31, 2013</u> | 163 |
| <u>UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENTS OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2012</u> | 164 |
| <u>Notes to Unaudited Pro Forma Condensed Combined Financial Statements</u> | 165 |
| <u>Acquisition Accounting Adjustments</u> | 165 |
| <u>Other Merger Adjustments</u> | 166 |
| <u>Items Excluded from the Unaudited Pro Forma Condensed Combined Financial Statements</u> | 167 |
| <u>DESCRIPTION OF CAPITAL STOCK OF AAG</u> | 177 |
| <u>Common Stock</u> | 177 |
| <u>Preferred Stock</u> | 178 |
| <u>AAG Convertible Preferred Stock</u> | 178 |
| <u>Certain Anti-takeover Provisions of AAG's Certificate of Incorporation and Bylaws</u> | 178 |
| <u>Other Provisions Restricting Transfer and Ownership</u> | 179 |
| <u>COMPARISON OF STOCKHOLDER RIGHTS AND CORPORATE GOVERNANCE MATTERS</u> | 180 |
| <u>AAG EQUITY COMPENSATION PLAN</u> | 196 |
| <u>Administration: Eligibility</u> | 196 |
| <u>Limitation on Awards and Shares Available</u> | 196 |
| <u>Awards</u> | 196 |
| <u>Performance Awards</u> | 197 |
| <u>Certain Transactions</u> | 198 |
| <u>Transferability: Participant Payments</u> | 198 |
| <u>Plan Amendment and Termination</u> | 199 |
| <u>Certain Equity Awards</u> | 199 |
| <u>PROPOSAL 2: ADVISORY VOTE ON MERGER-RELATED COMPENSATION</u> | 200 |
| <u>Merger-Related Compensation</u> | 200 |
| <u>Narrative Disclosure to Merger-Related Compensation Table</u> | 204 |
| <u>PROPOSAL 3: ADJOURNMENT IF VOTES ARE INSUFFICIENT TO ADOPT MERGER AGREEMENT</u> | 205 |

Table of Contents

| | Page |
|---|------|
| <u>PART III AMR</u> | |
| <u>DESCRIPTION OF AMR'S BUSINESS</u> | 206 |
| <u>Chapter 11 Proceedings</u> | 206 |
| <u>General Description</u> | 206 |
| <u>Competition</u> | 207 |
| <u>Regulation</u> | 209 |
| <u>Labor</u> | 211 |
| <u>Fuel</u> | 212 |
| <u>Frequent Flyer Program</u> | 213 |
| <u>Cargo</u> | 213 |
| <u>Other Revenues</u> | 213 |
| <u>Other Matters</u> | 213 |
| <u>Legal Proceedings</u> | 214 |
| <u>Description of Property</u> | 216 |
| <u>SUPPLEMENTARY FINANCIAL INFORMATION</u> | 219 |
| <u>Supplementary Financial Data</u> | 219 |
| <u>AMR MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS</u> | 220 |
| <u>Chapter 11 Progress</u> | 220 |
| <u>Other Recent Events</u> | 221 |
| <u>Contingencies</u> | 223 |
| <u>Financial Highlights</u> | 223 |
| <u>Liquidity and Capital Resources</u> | 225 |
| <u>Contractual Obligations</u> | 229 |
| <u>Results of Operations</u> | 230 |
| <u>Other Information</u> | 238 |
| <u>AMR'S QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK</u> | 243 |
| <u>Market Risk Sensitive Instruments and Positions</u> | 243 |
| <u>AMR BOARD OF DIRECTORS AND CORPORATE GOVERNANCE INFORMATION</u> | 245 |
| <u>Directors, Executive Officers, and Corporate Governance</u> | 245 |
| <u>AMR'S COMPENSATION DISCUSSION AND ANALYSIS</u> | 251 |
| <u>Executive Summary</u> | 251 |
| <u>AMR's Compensation Objectives and Philosophy</u> | 252 |
| <u>The Process AMR Uses to Determine Compensation</u> | 252 |
| <u>The Primary Components of AMR's Compensation Program</u> | 252 |
| <u>Compensation Committee Report</u> | 258 |
| <u>Executive Compensation</u> | 260 |
| <u>Change In Control</u> | 272 |
| <u>Director Compensation</u> | 274 |
| <u>Merger-Related Compensation</u> | 277 |

Table of Contents

| | Page |
|---|------|
| <u>Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters</u> | 278 |
| <u>Director Independence and Transactions with Related Persons</u> | 280 |
| <u>Principal Accounting Fees and Services</u> | 281 |
| <u>AMR AUDIT COMMITTEE REPORT</u> | 282 |
| <u>PART IV US AIRWAYS GROUP ANNUAL MEETING PROPOSALS</u> | |
| <u>PROPOSAL 4: ELECTION OF DIRECTORS</u> | 283 |
| <u>Directors and Director Nominees</u> | 283 |
| <u>Director Nominees</u> | 284 |
| <u>Continuing Directors</u> | 284 |
| <u>INFORMATION ABOUT US AIRWAYS GROUP S BOARD OF DIRECTORS AND CORPORATE GOVERNANCE</u> | 287 |
| <u>Corporate Governance Guidelines</u> | 287 |
| <u>Director Independence</u> | 287 |
| <u>Board Meetings</u> | 287 |
| <u>Board Committees</u> | 288 |
| <u>Director Nominees</u> | 290 |
| <u>Board Leadership and Structure</u> | 292 |
| <u>Board Self-Evaluation</u> | 293 |
| <u>Code of Ethics</u> | 293 |
| <u>Board of Directors Role in Risk Oversight</u> | 293 |
| <u>Risk Assessment with Respect to Compensation Practices</u> | 295 |
| <u>Annual Meeting Attendance</u> | 296 |
| <u>Communications with the Board and Non-Management Directors</u> | 296 |
| <u>US AIRWAYS GROUP DIRECTOR COMPENSATION</u> | 297 |
| <u>Board of Directors Fees</u> | 297 |
| <u>Equity Compensation Awards</u> | 298 |
| <u>Flight Benefits</u> | 298 |
| <u>Stock Ownership Guidelines</u> | 298 |
| <u>Directors Charitable Contribution Program</u> | 298 |
| <u>SECURITY OWNERSHIP OF CERTAIN US AIRWAYS GROUP BENEFICIAL OWNERS AND MANAGEMENT</u> | 300 |
| <u>PROPOSAL 5: US AIRWAYS GROUP AUDITOR RATIFICATION</u> | 305 |
| <u>Independent Registered Public Accounting Firm Fees</u> | 305 |
| <u>Audit Committee Disclosure</u> | 305 |
| <u>Policy on Audit Committee Pre-Approval</u> | 306 |
| <u>US AIRWAYS GROUP AUDIT COMMITTEE REPORT</u> | 307 |
| <u>PROPOSAL 6: US AIRWAYS GROUP SAY-ON-PAY ADVISORY VOTE</u> | 308 |
| <u>US AIRWAYS GROUP COMPENSATION DISCUSSION AND ANALYSIS</u> | 310 |
| <u>General</u> | 310 |
| <u>Total Realized Compensation</u> | 312 |
| <u>Determination of Compensation</u> | 313 |
| <u>Compensation Policies and Objectives</u> | 314 |

Table of Contents

| | Page |
|---|--|
| <u>Executive Compensation Mix with an Emphasis on Performance-Based Pay</u> | 314 |
| <u>Base Salary</u> | 315 |
| <u>Annual Incentive Program</u> | 315 |
| <u>Long-Term Incentive Performance Program</u> | 316 |
| <u>Stock-Based Compensation</u> | 319 |
| <u>Other Benefits and Perquisites</u> | 320 |
| <u>Continuing Focus on Leading Practices</u> | 322 |
| <u>US AIRWAYS GROUP COMPENSATION AND HUMAN RESOURCES COMMITTEE REPORT</u> | 323 |
| <u>US AIRWAYS GROUP EXECUTIVE OFFICERS</u> | 324 |
| <u>US AIRWAYS GROUP EXECUTIVE COMPENSATION</u> | 326 |
| <u>Summary Compensation Table</u> | 326 |
| <u>Grants of Plan-Based Awards in 2012</u> | 327 |
| <u>Outstanding Equity Awards at 2012 Fiscal Year-End</u> | 328 |
| <u>Option Exercises and Stock Vested</u> | 329 |
| <u>Pension Benefits and Nonqualified Deferred Compensation</u> | 329 |
| <u>Employment and Other Executive Agreements</u> | 329 |
| <u>Potential Payments upon Termination or Change in Control</u> | 330 |
| <u>US AIRWAYS GROUP RELATED PARTY TRANSACTIONS</u> | 341 |
| <u>Policies and Procedures for Review and Approval of Related Person Transactions</u> | 341 |
| <u>US AIRWAYS GROUP EQUITY COMPENSATION PLAN INFORMATION</u> | 342 |
| <u>US AIRWAYS GROUP SECTION 16(A) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE</u> | 343 |
| <u>OTHER MATTERS</u> | 344 |
| <u>Stockholder Proposals</u> | 344 |
| <u>PART V OTHER INFORMATION</u> | |
| <u>LEGAL MATTERS</u> | 345 |
| <u>EXPERTS</u> | 346 |
| <u>AMR</u> | 346 |
| <u>US Airways Group</u> | 346 |
| <u>ADDITIONAL INFORMATION</u> | 347 |
| <u>INDEX TO AMR CONSOLIDATED FINANCIAL STATEMENTS</u> | F-1 |
| | |
| <u>Annexes</u> | |
| <u>Annex A</u> | <u>Agreement and Plan of Merger and the Amendment and the Second Amendment thereto</u> |
| <u>Annex B</u> | <u>Form of Amended and Restated Certificate of Incorporation of AMR</u> |
| <u>Annex C</u> | <u>Form of Certificate of Designations for Series A Convertible Preferred Stock</u> |
| <u>Annex D</u> | <u>Form of Amended and Restated Bylaws of AMR</u> |
| <u>Annex E</u> | <u>Opinion of Barclays Capital Inc.</u> |

Table of Contents

PART I SUMMARY AND GENERAL INFORMATION

QUESTIONS AND ANSWERS ABOUT THE MERGER AND THE US AIRWAYS GROUP 2013 ANNUAL MEETING OF STOCKHOLDERS

The following are some questions that you, as a stockholder of US Airways Group, may have regarding the Merger and other matters being considered at the 2013 Annual Meeting of Stockholders and brief answers to those questions. You should carefully read this proxy statement/prospectus, including its annexes and any documents incorporated by reference into this proxy statement/prospectus, because this proxy statement/prospectus and its annexes contain important information about the Merger, the Merger Agreement, and the other matters to be voted on at the 2013 Annual Meeting of Stockholders, and because the information in this section may not provide all the information that might be important to you.

Q: Why am I, as a US Airways Group stockholder, receiving this proxy statement/prospectus?

A: AMR and US Airways Group have agreed to a business combination of AMR and US Airways Group under the terms of the Merger Agreement that is described in this proxy statement/prospectus. A copy of the Merger Agreement is attached to this proxy statement/prospectus as Annex A. In addition, several other matters to be considered and acted on by the stockholders of US Airways Group at the 2013 Annual Meeting of Stockholders are set forth in the notice of the 2013 Annual Meeting of Stockholders and described in this proxy statement/prospectus.

The Merger cannot be completed unless US Airways Group stockholders vote to adopt the Merger Agreement. US Airways Group is asking its stockholders to vote on the adoption of the Merger Agreement at the 2013 Annual Meeting of Stockholders. **The US Airways Group board of directors recommends that you vote FOR the adoption of the Merger Agreement at the 2013 Annual Meeting of Stockholders.**

This proxy statement/prospectus is a proxy statement of US Airways Group and a prospectus of AMR. This proxy statement/prospectus is a proxy statement because the US Airways Group board of directors is soliciting proxies from its stockholders to vote at the 2013 Annual Meeting of Stockholders on the adoption of the Merger Agreement and the other matters set forth in the notice of the 2013 Annual Meeting of Stockholders and described in this proxy statement/prospectus to be considered and acted on by the stockholders of US Airways Group at the 2013 Annual Meeting of Stockholders. Your proxy will be used to vote your shares at the 2013 Annual Meeting of Stockholders or at any adjournment or postponement thereof. It is a prospectus because AAG will issue shares of AAG common stock to the stockholders of US Airways Group in the Merger.

A proxy is a legal designation of another person to vote your shares on your behalf. You may submit a proxy for your shares by using the toll-free number or the website provided on your proxy card, if your proxy card includes instructions for using these quick, cost-effective, and easy methods for submitting proxies. You also may submit a proxy in writing by simply filling out, signing, and dating your proxy card and mailing it in the prepaid envelope included with these proxy materials. If you submit a proxy by telephone or over the Internet, please do not return your proxy card by mail. You will need to follow the instructions when you submit a proxy using any of these methods to make sure your shares will be voted at the 2013 Annual Meeting of Stockholders. You also may vote by submitting a ballot in person if you attend the 2013 Annual Meeting of Stockholders. However, we encourage you to submit a proxy by mail by completing your proxy card, by telephone, or over the Internet, even if you plan to attend the 2013 Annual Meeting of Stockholders.

You must have been a stockholder of record at the close of business on May 30, 2013 to vote at the 2013 Annual Meeting of Stockholders.

Your vote is very important. You are encouraged to vote as soon as possible.

Table of Contents

Q: Why are AMR and US Airways Group proposing the Merger?

A: AMR and US Airways Group believe that the Merger will create a premier global airline. AMR and US Airways Group also believe that the combined global airline will have the scale, breadth, and capabilities to compete more effectively and profitably in the global marketplace. While there can be no assurance that it will be the case, the combined airline is expected to be a stronger airline than either American Airlines, Inc. (American) or US Airways, Inc. (US Airways), individually.

To review AMR's and US Airways Group's boards of directors' reasons for the Merger in greater detail, including the potential adverse impact of the Merger, see the sections entitled The Merger Recommendation of US Airways Group's Board of Directors with Respect to the Merger Agreement and Its Reasons for the Merger beginning on page 87 and The Merger AMR's Board of Directors' Reasons for the Merger beginning on page 91.

Q: How will the Merger be accomplished?

A: Under the terms of the Merger Agreement, AMR Merger Sub, a wholly-owned subsidiary of AMR, will merge with and into US Airways Group, with US Airways Group surviving as a wholly-owned subsidiary of AMR. Immediately following the Closing, AMR will change its name to American Airlines Group Inc., which will be the name of the combined company.

AAG will present a single brand name to consumers American Airline® while it transitions to a unified route structure and frequent flyer program, while maintaining separate operating certificates for American and US Airways until operations and workforces are combined. AMR's American Eagle Airlines, Inc. (American Eagle) and US Airways Group's Piedmont Airlines, Inc. (Piedmont) and PSA Airlines, Inc. (PSA) will continue to operate as distinct entities following the Closing.

Q: What will holders of shares of US Airways Group common stock receive in the Merger?

A: Holders of US Airways Group common stock will receive one share of AAG common stock for each share of US Airways Group common stock they own, subject to the terms and conditions of the Merger Agreement. The aggregate number of shares of AAG common stock issuable in the Merger to holders of US Airways Group equity instruments (including stockholders, holders of convertible notes, optionees, and holders of restricted stock units (RSUs)) will represent 28% of the diluted equity ownership of AAG. The remaining 72% diluted equity ownership of AAG will be distributable, pursuant to the Plan, to stakeholders, labor unions, and certain employees of AMR and the other Debtors and such 72% of the diluted equity ownership of AAG includes all shares of AAG common stock that are or may become issuable upon conversion of shares of the series of preferred stock, par value \$0.01 per share, of AAG, designated as Series A Convertible Preferred Stock (the AAG Convertible Preferred Stock). As a result, the 28% diluted equity ownership of AAG that will be distributed to the holders of US Airways Group equity instruments will not be diluted by the conversion of the AAG Convertible Preferred Stock or by the issuance of shares of AAG common stock pursuant to the Plan. The determination of the 28% diluted equity ownership of AAG that will be distributed to the holders of US Airways Group equity instruments takes into account the outstanding options, stock-settled RSUs, stock-settled stock appreciation rights (SARs), US Airways Group's 7% Senior Convertible Notes due 2020 (the US Airways 7% Convertible Notes), and US Airways Group's 7.25% Convertible Notes due 2014 (the US Airways 7.25% Convertible Notes), though it does not take into account future issuances of common stock following the Closing, which would be dilutive to all holders of AAG common stock. As of the date of this proxy statement/prospectus, there are no current plans to issue additional shares of AAG common stock at or following the Closing, except as contemplated by the Plan or the Merger Agreement and except for shares of AAG common stock underlying equity awards granted for compensatory purposes in the ordinary course of business.

Table of Contents

Q: Will the shares of AAG common stock be publicly traded?

A: It is a condition to Closing that the shares of AAG common stock to be issued to US Airways Group equity holders pursuant to the Merger be authorized for listing on the New York Stock Exchange (NYSE) or the NASDAQ Stock Market (NASDAQ) prior to the date and time at which AMR and US Airways Group cause an executed and acknowledged certificate of merger to be filed with the Secretary of State of the State of Delaware (the Effective Time). AMR will use its reasonable best efforts to cause the shares of AAG common stock to be authorized for listing on the NYSE or NASDAQ upon official notice of issuance, prior to the date on which the Closing occurs (the Closing Date). Upon the Closing, shares of US Airways Group common stock currently listed on the NYSE will be delisted and will be deregistered under the Exchange Act.

Q: How much is a share of AAG common stock worth?

A: AAG common stock will be different from the US Airways Group common stock and AMR common stock currently outstanding. AAG common stock will be governed by the terms of the amended and restated certificate of incorporation of AMR to be effective immediately prior to the Effective Time (the AAG Certificate of Incorporation). For a description of the rights of holders of AAG common stock, see the sections entitled Description of Capital Stock of AAG beginning on page 177 and Comparison of Stockholder Rights and Corporate Governance Matters beginning on page 180.

The historical price information of US Airways Group common stock does not necessarily reflect, and the historical price information of AMR common stock does not reflect, the price at which AAG common stock will trade following the Closing. Further, all existing shares of AMR common stock will be cancelled pursuant to the Plan. Therefore, it is not meaningful to determine the value of the Merger consideration to be received by holders of US Airways Group common stock by reference to current trading values of US Airways Group common stock or AMR common stock. Neither AMR nor US Airways Group can anticipate the price at which AAG common stock will trade following the Closing.

Q: What is the AAG Convertible Preferred Stock and how will it affect holders of US Airways Group equity instruments who receive AAG common stock?

A: The Plan provides that all allowed prepetition general unsecured claims against the Debtors (other than intercompany claims), all equity interests in AMR, and all rights of labor groups of the Debtors to receive AAG common stock in connection with the Plan will be satisfied solely with Plan Shares, consisting of newly issued AAG common stock and AAG Convertible Preferred Stock. Holders of equity interests in AMR and labor-related claims will receive AAG common stock, and holders of allowed prepetition general unsecured claims against the Debtors will receive either AAG Convertible Preferred Stock or a combination of AAG Convertible Preferred Stock and AAG common stock, in each case, as set forth in the Plan. The AAG Convertible Preferred Stock will be a newly designated series of preferred stock of AAG that will be mandatorily convertible into AAG common stock in four installments on the 30th, 60th, 90th, and 120th days following the Effective Date. The issuance of the AAG Convertible Preferred Stock will provide a mechanism for holders of allowed prepetition general unsecured claims of the Debtors to receive a distribution based on the market value of AAG common stock. The aggregate number of shares of AAG common stock issuable under the Plan, whether directly or upon the conversion of AAG Convertible Preferred Stock, will not exceed 72% of the diluted equity ownership of AAG as of the time of the Merger. Accordingly, the 28% diluted equity ownership of AAG that will be distributed to the holders of US Airways Group equity instruments will not be diluted by the conversion of the AAG Convertible Preferred Stock or by the issuance of shares of AAG common stock pursuant to the Plan.

However, it is possible that the AAG common stock may experience significantly elevated volatility in price and trading volume until all shares of AAG Convertible Preferred Stock are converted and the underlying AAG common stock has been distributed. For further information, see the section entitled The Plan of

Table of Contents

Reorganization beginning on page 155, and the section entitled Risk Factors The shares of AAG Convertible Preferred Stock that are to be distributed pursuant to the Plan will be fully converted into AAG common stock over a period of 120 days following the Effective Date. The issuance of shares of AAG common stock under the Plan (including upon conversion of the AAG Convertible Preferred Stock) could contribute to significantly elevated volatility in the price of AAG common stock until all such shares of AAG Convertible Preferred Stock are converted and all of the shares of AAG common stock to be issued under the Plan have been distributed fully beginning on page 51.

Q: When do AMR and US Airways Group expect the Merger to be completed?

A: AMR and US Airways Group plan to complete the Merger as soon as reasonably practicable and presently expect the Closing to occur in the third quarter of 2013. However, neither AMR nor US Airways Group can predict the exact timing of the Closing, because it is subject to approval of the U.S. Bankruptcy Court for the Southern District of New York (the Bankruptcy Court) as part of the Plan, regulatory approvals, and other conditions. See the sections entitled Summary Conditions to the Merger beginning on page 21 and Summary Regulatory Approvals Required for the Merger beginning on page 21.

Q: What are the expected cash costs and capital expenditures associated with the Merger and AMR's emergence from Chapter 11?

A: AMR and US Airways Group expect to incur transition costs of approximately \$1.2 billion in connection with the Merger and the integration of the businesses of AMR and US Airways Group. In addition, AMR will pay approximately \$1.4 billion in cash at emergence to settle certain obligations in connection with the Plan. The estimated planned aggregate capital expenditures for AAG on a consolidated basis for calendar years 2013-2017 are anticipated to be approximately \$20 billion.

Q: Who will manage AAG after the Merger?

A: Following the Closing, the board of directors of AAG will consist of 12 members. Five of these directors have been designated by the Search Committee appointed by the Official Committee of Unsecured Creditors of AMR (the UCC) and a majority of those holders of certain prepetition claims against one or more of the Debtors that entered into the Support and Settlement Agreement with the Debtors (the Consenting Creditors) (and one of such directors will be the lead Independent Director); two of these directors have been designated by AMR and have been determined to be reasonably acceptable to the Search Committee; three of these directors have been designated by US Airways Group; and the two remaining directors will be Thomas W. Horton, the current chairman and chief executive officer of AMR, who will also serve as chairman of the board of directors of AAG, and W. Douglas Parker, the current chairman and chief executive officer of US Airways Group, who will also serve as chief executive officer of AAG.

The Search Committee has designated James F. Albaugh, Jeffrey D. Benjamin, John T. Cahill, Michael J. Embler, and Richard P. Schifter as members of the board of directors of AAG following the Closing, with Mr. Cahill to serve as lead independent director. For more information about these individuals, see the section entitled The Combined Company After the Merger Board of Directors and Management of AAG after the Merger Board of Directors beginning on page 151. AMR has designated Alberto Ibarguen and Ray M. Robinson, current members of the AMR board of directors, as members of the board of directors of AAG following the Closing. For more information about these individuals, see the section entitled AMR Board of Directors and Corporate Governance Information Directors, Executive Officers, and Corporate Governance beginning on page 245 and AMR's Compensation Discussion and Analysis beginning on page 257. US Airways Group has designated Matthew J. Hart, Richard C. Kraemer, and Denise M. O'Leary, current members of the US Airways Group board of directors, as members of the board of directors of AAG following the Closing. For more information about these individuals, see the section entitled Proposal 4: Election of Directors beginning on page 283 and US Airways Group Director Compensation beginning on page 297. If, prior to the Closing, any of these prospective directors becomes unavailable for any reason to serve as a

Table of Contents

member of the board of directors of AAG following the Closing (which is not anticipated), a substitute will be designated in accordance with the Merger Agreement.

Each of AMR and US Airways Group believes that these prospective directors are independent within the meaning of the relevant NYSE and NASDAQ rules. In accordance with stock exchange rules, a formal independence determination with respect to each such individual will be made following the Closing by the board of directors of AAG.

As of the date of this proxy statement/prospectus, the compensation to be paid to the non-employee directors of AAG has not yet been determined, nor has any determination been made as to committee memberships.

Mr. Horton will serve as chairman of the board of AAG until the earliest of:

the date that is the first anniversary of the Closing Date;

the day prior to the date of the first annual meeting of the stockholders of AAG following the Closing Date (provided it does not occur prior to May 1, 2014); and

the election of a new chairman by the affirmative vote of at least 75% of the members of the board of directors (rounded up to the next full director), which must include at least one director who was nominated as a director by AMR pursuant to the Merger Agreement.

Following the earliest of such dates, Mr. Parker will serve as chairman of the board of directors of AAG until the election of a new chairman by the affirmative vote of the board of directors of AAG, which, prior to the date that is the 18 month anniversary of the Closing Date, will require the affirmative vote of at least 75% of the members of the board of directors of AAG (rounded up to the next full director), which must include at least one director who was designated as a director by US Airways Group pursuant to the Merger Agreement.

On June 10, 2013, AMR and US Airways Group jointly announced their intention to retain the following individuals, subject to the approval of the board of directors of AAG, as the senior leadership team of AAG or its principal operating subsidiaries following the Closing (in addition to Mr. Parker):

J. Scott Kirby, as president (currently president of US Airways Group);

Elise R. Eberwein, as executive vice president people and communications (currently executive vice president people, communications and public affairs of US Airways Group);

Beverly K. Goulet, as chief integration officer (currently senior vice president and chief integration officer of AMR);

Robert D. Isom, Jr., as chief operating officer and as chief executive officer of US Airways (currently executive vice president and chief operating officer of US Airways Group);

Stephen L. Johnson, as executive vice president, corporate affairs (currently executive vice president corporate and government affairs of US Airways Group);

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Derek J. Kerr, as chief financial officer (currently chief financial officer of US Airways Group);

Maya Leibman, as chief information officer (currently senior vice president technology and chief information officer of AMR); and

William K. Ris, Jr., as senior vice president, government affairs (currently senior vice president government and regulatory affairs of AMR).

The designation of the executive officers of AAG will be determined by the board of directors of AAG after the Closing and is expected to be drawn from the executives identified above. As of the date of this proxy statement/prospectus, AAG had not entered into any new plan, contract, or arrangement with any of these

Table of Contents

individuals with respect to compensation and benefits following the Closing. The compensation programs and policies for AAG are expected to be established by the board of directors of AAG following the Closing. For more information with respect to the foregoing individuals who are current US Airways executive officers, see the sections entitled "US Airways Group Compensation Discussion and Analysis" beginning on page 310 and "US Airways Group Executive Officers" beginning on page 324.

As used herein, "Search Committee" means the committee established by the UCC, consisting of four designees from the UCC and four members designated by a majority of the initial Consenting Creditors under the Support and Settlement Agreement to select director designees for the board of directors of AAG; "Independent Director" means a person who satisfies the requirements for independence under Rule 303A of the NYSE as then in effect; and "Support and Settlement Agreement" means that certain Support and Settlement Agreement, dated as of February 13, 2013, by and among AMR and certain holders of prepetition unsecured claims against one or more of the Debtors, as amended.

Q: What are some of the U.S. federal income tax consequences of the Merger for US Airways Group stockholders?

A: The Merger in conjunction with the Plan is intended to qualify as a reorganization for U.S. federal income tax purposes, and the Closing is conditioned on the receipt by each of US Airways Group and AMR of an opinion from its outside counsel to the effect that the Merger so qualifies. Assuming the Merger in conjunction with the Plan qualifies as such a reorganization, US Airways Group stockholders generally will not recognize any gain or loss for U.S. federal income tax purposes upon the exchange of shares of US Airways Group common stock for shares of newly issued AAG common stock pursuant to the Merger. US Airways Group stockholders are urged to read the discussion in the section entitled "The Merger - Material U.S. Federal Income Tax Consequences" beginning on page 106 of this proxy statement/prospectus and to consult their tax advisers as to the U.S. federal income tax consequences of the Merger, as well as the effects of other federal, state, local, and non-U.S. tax laws.

Q: How will US Airways 7.25% Convertible Notes and US Airways 7% Convertible Notes be treated in connection with the Merger?

A: If any such notes remain outstanding at the Effective Time, AMR and US Airways Group, and, if advisable, AMR Merger Sub, will enter into supplemental indentures regarding the US Airways 7.25% Convertible Notes and the US Airways 7% Convertible Notes. Such supplemental indentures are expected to (i) include certain provisions required by that certain Indenture, dated as of May 13, 2009, between US Airways Group and The Bank of New York Mellon Trust Company, N.A., as trustee, as supplemented by the First Supplemental Indenture, dated as of May 13, 2009, between US Airways Group and The Bank of New York Mellon Trust Company, N.A., as trustee (the "7.25% Convertible Note Indenture") and that certain Indenture, dated as of September 30, 2005, between US Airways Group and U.S. Bank National Association, as trustee (the "7% Convertible Note Indenture"), respectively, as a result of the Merger, including a provision causing each outstanding US Airways 7.25% Convertible Note and US Airways 7% Convertible Note, respectively, to be convertible into the number of shares of AAG common stock that the holder would have received pursuant to the Merger if such holder had converted its US Airways 7.25% Convertible Notes and US Airways 7% Convertible Notes, respectively, into shares of US Airways Group common stock immediately prior to the Effective Time and (ii) provide for the guarantee by AAG of US Airways Group's obligations under the 7.25% Convertible Note Indenture and the US Airways 7.25% Convertible Notes and the 7% Convertible Note Indenture and the US Airways 7% Convertible Notes, respectively, following the Effective Time. For more information, see the section entitled "Merger Agreement - Treatment of US Airways Group Convertible Debt" beginning on page 143.

Q: Am I entitled to appraisal rights?

A: No. Under the General Corporation Law of the State of Delaware, as amended (the "DGCL"), the stockholders of US Airways Group are not entitled to appraisal rights in connection with the Merger.

Table of Contents

Q: What am I being asked to vote on?

A: US Airways Group stockholders are being asked to vote on the following proposals at the 2013 Annual Meeting of Stockholders:

to adopt the Merger Agreement;

to approve, on a non-binding, advisory basis, certain compensation that may be paid or become payable to US Airways Group's named executive officers in connection with the Closing;

to approve the adjournment of the 2013 Annual Meeting of Stockholders, if necessary, to solicit additional proxies if there are not sufficient votes to adopt the Merger Agreement;

to elect to the US Airways Group board of directors each of the nominees for director named in this proxy statement/prospectus;

to ratify the appointment of KPMG LLP as US Airways Group's independent registered public accounting firm for 2013; and

to approve, on a non-binding, advisory basis, the compensation of US Airways Group's named executive officers.

Q: Are there any other matters to be addressed at the 2013 Annual Meeting of Stockholders?

A: US Airways Group knows of no other matters to be brought before the 2013 Annual Meeting of Stockholders, but if other matters are properly brought before the 2013 Annual Meeting of Stockholders or at any adjournment or postponement thereof, the officers named in the proxy intend to take such action as in their judgment is in the best interests of US Airways Group and its stockholders.

Q: What vote of US Airways Group stockholders is required to approve each item?

A: Assuming a quorum is present, the vote requirements for the various proposals are as follows:

Adoption of the Merger Agreement: Approval of the proposal to adopt the Merger Agreement requires the affirmative vote of a majority of the outstanding shares of US Airways Group common stock that are entitled to vote at the 2013 Annual Meeting of Stockholders.

Election of Directors: Each director must be elected by the affirmative vote of a majority of the votes cast with respect to such director by the shares represented, in person or by proxy, and entitled to vote therefor at the 2013 Annual Meeting of Stockholders. A majority of the votes cast means that the number of votes cast for a nominee exceeds the number of votes cast against that nominee.