

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re	:	<b>Chapter 11 Case No.</b>
	:	
AMR CORPORATION, <i>et al.</i> ,	:	<b>11-15463 (SHL)</b>
	:	
<b>Debtors.</b>	:	<b>(Jointly Administered)</b>
-----X	:	
U.S. BANK TRUST NATIONAL	:	
ASSOCIATION, not in its individual capacity,	:	
but solely as Trustee and Security Agent under	:	<b>Adversary Case</b>
the Indenture and Aircraft Security Agreement	:	<b>No. 12-01932 (SHL)</b>
for the American Airlines 2009-2 Senior Secured	:	
Notes Due 2016,	:	
	:	
<b>Plaintiff,</b>	:	
	:	
<b>v.</b>	:	
	:	
AMERICAN AIRLINES, INC.	:	
	:	
<b>Defendant.</b>	:	
-----X	:	
U.S. BANK TRUST NATIONAL	:	
ASSOCIATION, not in its individual capacity,	:	<b>Adversary Case</b>
but solely as Loan Trustee under Indenture and	:	<b>No. 12-01946 (SHL)</b>
Security Agreements with respect to the	:	
AMR 2009-1 EETC transaction and AMR	:	
2011-2 EETC transaction,	:	
	:	
<b>Plaintiff,</b>	:	
	:	
<b>v.</b>	:	
	:	
AMERICAN AIRLINES, INC.	:	
	:	
<b>Defendant.</b>	:	
-----X	:	

**STIPULATION AND ORDER**

WHEREAS on October 9, 2012, AMR Corporation (“**AMR**”) and its related debtors, as debtors and debtors in possession (collectively, the “**Debtors**”), filed the Motion of Debtors for Order Pursuant to 11 U.S.C. §§ 105(a), 362, 363, 364, 503(b) and 507 and Fed. R. Bankr. P. 4001 and 6004 (I) Authorizing Debtors to Obtain Postpetition Secured First Priority Aircraft Financing and Grant Security Interests and Liens with Respect Thereto, (II) Authorizing Debtors

to Repay Existing Prepetition Debt Relating to Certain Aircraft and (III) Granting Related Relief (the “**Motion**”)<sup>1</sup> (ECF No. 4959);

WHEREAS on October 23, 2012, U.S. Bank Trust National Association (“**U.S. Bank**”), as Loan Trustee for the 2009-1 EETC and 2011-2 EETC transactions and as Trustee and Security Agent for the 2009-2 Secured Notes Financing (collectively, the “**Transactions**”) filed objections to the Motion (the “**Objections**”) (ECF Nos. 5085 and 5086);

WHEREAS on October 25, 2012, the Debtors filed a reply to the Objections (the “**Reply**”) (ECF No. 5107); on November 2, 2012, U.S. Bank, as Loan Trustee for the 2009-1 EETC and 2011-2 EETC transactions, filed a sur-reply in response to the Reply (ECF No. 5217); and on November 5, 2012, U.S. Bank, as Trustee and Security Agent for the 2009-2 Secured Notes Financing, filed a sur-reply in response to the Reply (ECF No. 5230) (together with ECF No. 5217, the “**Sur-Replies**”); and on November 21, 2012, U.S. Bank, as Loan Trustee for the 2009-1 EETC and 2011-2 EETC transactions, filed a supplemental statement with regard to the applicability of the automatic stay to rescission of acceleration and waiver of events of default; and on November 21, 2012, U.S. Bank, as Trustee and Security Agent for the 2009-2 Secured Notes Financing, filed a supplemental statement with regard to the applicability of the automatic stay to rescission of acceleration and waiver of events of default (together, the “**Automatic Stay Briefs**”); and on November 27, 2012, the Debtors filed a reply to the Automatic Stay Briefs (the “**Debtors’ Opposition**”)

WHEREAS U.S. Bank, as Trustee and Security Agent for the 2009-2 Secured Notes Financing, filed an adversary proceeding against Debtor American Airlines, Inc., *U.S. Bank Trust National Association v. American Airlines, Inc.*, No. 12-01932-shl (Bankr. S.D.N.Y. filed Nov. 7, 2012) and U.S. Bank, as Loan Trustee for the 2009-1 EETC and 2011-2 EETC transactions, filed an adversary proceeding against Debtor American Airlines, Inc., *U.S. Bank Trust National Association v. American Airlines, Inc.*, No. 12-01946 (SHL) (collectively, the “**Adversary**

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<sup>1</sup> Capitalized terms used herein without definition have the meanings ascribed to them in the Motion.

**Proceedings**” and together with the Objections, the Sur-Replies and the Automatic Stay Briefs, the **“US Bank Pleadings”**); and

WHEREAS on November 14, 2012, the Court requested that, in order to streamline the proceedings, reduce additional filings by the parties and to eliminate procedural issues in the event of an appeal, the parties stipulate and agree that the matters addressed in the Motion be treated as having been presented to the Court pursuant to the Adversary Proceedings as well,

WHEREAS on November 21, 2012, the parties entered into a stipulation (**“November Stipulation”**) with respect to the Court’s November 14, 2012 request, and the parties agreed to, among other things, treat the Objections and Sur-Replies as **“Deemed Stay Relief Motions”** (as defined in the November Stipulation)

WHEREAS on November 29, 2012, the Court requested that the parties modify the November Stipulation

NOW THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and between the Debtors and U.S. Bank, by their undersigned counsel, as follows:

1. The Motion and the Adversary Proceedings shall be procedurally consolidated for the purposes set forth in this Stipulation and Order.

2. The Debtors are deemed to have made a motion pursuant to Rules 7012 and 7056 of the Federal Rules of Bankruptcy Procedure for judgment on the pleadings, for dismissal, or in the alternative for summary judgment, on the issue of whether or not a Make-Whole payment would be due if the New EETC were to proceed and the Prepetition Notes were to be repaid, which U.S. Bank is deemed to have opposed and sought judgment in its favor that a Make-Whole payment is due if the New EETC were to proceed and the Prepetition Notes were to be paid and, in the event that the Court were not to find in favor of U.S. Bank, is further deemed to have filed an application pursuant to Fed. R. Civ. P. 56(d) for denial of the Motion to allow time to take discovery (the **“Adversary Proceeding Motions”**).

3. The papers filed by the parties with respect to the Motion (including without limitation the Motion, the US Bank Pleadings, the Reply and the Debtors’ Opposition and all

other documents and exhibits submitted therewith) shall be deemed also to have been filed in support of or against the Adversary Proceeding Motions and Adversary Complaints. Nothing contained herein shall be deemed to waive (a) any claim by U.S. Bank that discovery should be allowed, or (b) any argument by U.S. Bank that genuine issues of material fact remain with respect to whether the Debtors are required to pay Make-Whole Amounts. Similarly, nothing contained herein shall be deemed to waive any argument by the Debtors in opposition to those positions, including without limitation arguments that U.S. Bank did not properly preserve such arguments.

4. To the extent that any order or direction or permission of this Court or consent of the parties hereto was required in order to permit the filing and consideration of the Adversary Proceeding Motions (including, without limitation, any permission or direction to consider the prior papers as having constituted motions for summary judgment), all such orders, directions, permissions, and consents shall be deemed to have been given and approved by this Stipulation and Order.

5. No further motions, adversary proceedings or other papers need to be filed by the parties with respect to the Motion and the Adversary Proceeding Motions, and the Court may consider the matters, and whether these disputes can be resolved on the present record, *sub judice*.

STIPULATED AND AGREED TO this \_\_\_\_th day of December, 2012.

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*[Signatures Continued on Next Page]*

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*Counsel to U.S. Bank Trust National  
Association, as Trustee and Security Agent  
For the American Airlines, Inc.  
2009-2 Secured Notes Due 2016*

SO ORDERED,

**Dated: January 15, 2013  
New York, New York**

**/s/ Sean H. Lane**

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**Hon. Sean H. Lane  
United States Bankruptcy Judge**