

Edgar Filing: American Airlines Group Inc. - Form 8-K

American Airlines Group Inc.
Form 8-K
March 25, 2019

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 25, 2019

AMERICAN AIRLINES GROUP INC.

AMERICAN AIRLINES, INC.

(Exact name of registrant as specified in its charter)

| | | |
|----------|--------|------------|
| Delaware | 1-8400 | 75-1825172 |
| Delaware | 1-2691 | 13-1502798 |

(State or other Jurisdiction of Incorporation) (Commission File Number) (IRS Employer Identification No.)

| | |
|---|-------|
| 4333 Amon Carter Blvd., Fort Worth, Texas | 76155 |
| 4333 Amon Carter Blvd., Fort Worth, Texas | 76155 |

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code:

(817) 963-1234

(817) 963-1234

N/A

(Former
name or
former
address
if
changed
since
last
report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

ITEM 7.01 REGULATION FD DISCLOSURE.

On March 13, 2019, the Federal Aviation Administration grounded all U.S.-registered Boeing 737 MAX aircraft. The American Airlines fleet currently includes 24 Boeing MAX 8 aircraft with an additional 76 aircraft on order from Boeing. We are complying with the FAA directive.

On average, we had been operating approximately 90 flights per day involving the aircraft covered by the directive. Due to the continuing uncertainty regarding the timing of the return of these aircraft to service, on March 24, 2019 we announced flight cancellations through April 24, 2019 assuming that our 737 MAX 8 aircraft will not be available through that date. As such, compliance with the directive and the related flight cancellations have caused, and are expected to continue to cause, significant disruption to our customers and financial costs to us. The financial costs of this disruption cannot be forecasted at this time and will be dependent upon a number of factors, including the period of time the aircraft are unavailable and the circumstances of any reintroduction of the aircraft to service.

Cautionary Statement Regarding Forward-Looking Statements

This document includes forward-looking statements within the meaning of the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. These forward-looking statements may be identified by words such as “may,” “will,” “expect,” “intend,” “anticipate,” “believe,” “estimate,” “plan,” “project,” “could,” “should,” “would,” “continue,” “seek,” “target,” “guidance,” “outlook,” “if current trends continue,” “forecast” and other similar words. Such statements include, but are not limited to, statements about future financial and operating results, the company’s plans, objectives, estimates, expectations and intentions, and other statements that are not historical facts. These forward-looking statements are based on the company’s current objectives, beliefs and expectations, and they are subject to significant risks and uncertainties that may cause actual results and financial position and timing of certain events to differ materially from the information in the forward-looking statements. These risks and uncertainties include, but are not limited to, those set forth in the company’s Annual Report on Form 10-K for the year ended December 31, 2018 (especially in the sections captioned: “Management’s Discussion and Analysis of Financial Condition and Results of Operations,” and “Risk Factors”) and other risks and uncertainties listed from time to time in the company’s other filings with the Securities and Exchange Commission. There may be other factors of which the company is not currently aware that may affect matters discussed in the forward-looking statements and may also cause actual results to differ materially from those discussed. The company does not assume any obligation to publicly update or supplement any forward-looking statement to reflect actual results, changes in assumptions or changes in other factors affecting these forward-looking statements as required by law. Any forward-looking statements speak only as of the date hereof or as of the dates indicated in the statements.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, American Airlines Group Inc. has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AMERICAN AIRLINES GROUP INC.

Date: March 25, 2019 By: /s/ Derek J. Kerr
Derek J. Kerr
Executive Vice President and
Chief Financial Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, American Airlines, Inc. has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AMERICAN AIRLINES, INC.

Date: March 25, 2019 By: /s/ Derek J. Kerr
Derek J. Kerr
Executive Vice President and
Chief Financial Officer