

AMERICAN AIRLINES INC
Form 8-K
January 21, 2016

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): January 20, 2016 (January 19, 2016)

AMERICAN AIRLINES, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other Jurisdiction

of Incorporation)

1-2691
(Commission

File Number)

13-1502798
(IRS Employer

Identification No.)

4333 Amon Carter Blvd., Fort Worth, Texas
(Address of principal executive offices)

76155
(Zip Code)

Registrant's telephone number, including area code:

(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))

Item 1.01 Entry into a Material Definitive Agreement.

On January 19, 2016, American Airlines, Inc. (the Company or American) and Wilmington Trust Company, as trustee under certain pass through trusts newly formed by the Company (the Trustee) and as subordination agent, entered into a Note Purchase Agreement (the Note Purchase Agreement). The Note Purchase Agreement, subject to certain terms and conditions, provided for the issuance on January 19, 2016 by American of equipment notes (the Equipment Notes) in the aggregate principal amount of \$1,074,350,000 to be secured by (a) eleven Airbus A321-231 aircraft delivered new to US Airways, Inc. from September 2014 to June 2015, (b) six Boeing 737-823 aircraft delivered new to American from September 2015 to December 2015, (c) one Boeing 777-323ER aircraft delivered new to American in October 2015 and (d) four Boeing 787-8 aircraft delivered new to American from April 2015 to December 2015 (each, an Aircraft and, collectively, the Aircraft). Pursuant to the Note Purchase Agreement, on January 19, 2016, the Trustee entered into a Participation Agreement substantially in the form of the form of Participation Agreement (Form of Participation Agreement) attached as an exhibit to the Note Purchase Agreement and purchased the Equipment Notes issued under an Indenture and Security Agreement substantially in the form of the form of Indenture and Security Agreement (Form of Indenture) attached as an exhibit to the Note Purchase Agreement (each, an Indenture and collectively, the Indentures) entered into by American and Wilmington Trust Company, as loan trustee (the Loan Trustee), with respect to each Aircraft.

Equipment Notes were issued under each Indenture in three series: Series AA, bearing interest at the rate of 3.575% per annum, Series A, bearing interest at the rate of 4.100% per annum, and Series B, bearing interest at the rate of 5.250% per annum, in the aggregate principal amount equal to \$584,374,000, in the case of Series AA Equipment Notes, \$262,218,000, in the case of Series A Equipment Notes, and \$227,758,000, in the case of Series B Equipment Notes. The Equipment Notes were purchased by the Trustee, using the proceeds from the sale of American Airlines Pass Through Certificates, Series 2016-1AA, American Airlines Pass Through Certificates, Series 2016-1A, and American Airlines Pass Through Certificates, Series 2016-1B (collectively, the Certificates and each series of the Certificates, a Class).

The interest on the Equipment Notes is payable semiannually on January 15 and July 15 of each year, commencing on July 15, 2016. The principal payments on the Equipment Notes are scheduled for payment on January 15 and July 15 of each year, commencing on July 15, 2016. Final payments with respect to the Series AA and the Series A Equipment Notes are due on January 15, 2028 and final payments with respect to the Series B Equipment Notes are due on January 15, 2024. Maturity of the Equipment Notes may be accelerated upon the occurrence of certain events of default, including failure by American (in some cases after notice or the expiration of a grace period, or both) to make payments under the applicable Indenture when due or to comply with certain covenants, as well as certain bankruptcy events involving American. The Equipment Notes issued with respect to each Aircraft are secured by a lien on such Aircraft and also are cross-collateralized by the other Aircraft financed pursuant to the Note Purchase Agreement.

The Certificates were registered for offer and sale pursuant to the Securities Act of 1933, as amended (the Securities Act), under American's shelf registration statement on Form S-3 (File No. 333-194685-01), (the Registration Statement). The Certificates were sold pursuant to the Underwriting Agreement, dated as of January 12, 2016, between American and Goldman, Sachs & Co., as representative of the underwriters named therein (the

Underwriters). The foregoing description of the Note Purchase Agreement and the other agreements and instruments is qualified in its entirety by reference to such agreements and instruments, copies of which are filed herewith as exhibits and are incorporated by reference herein. For a more detailed description of such agreements and instruments entered into by American with respect to the Certificates, see the disclosure under the captions Description of the Certificates , Description of the Liquidity Facilities , Description of the Intercreditor Agreement , Description of the Equipment Notes and Underwriting contained in American's final Prospectus Supplement, dated January 12, 2016 (the Prospectus Supplement), to the Prospectus, dated March 19, 2014, filed with the Securities and Exchange Commission on September 14, 2014 pursuant to Rule 424(b) under the Securities Act, which disclosure is hereby incorporated

herein by reference and is qualified in its entirety by reference to the relevant exhibit filed herewith.

This Current Report is also being filed for the purpose of filing as exhibits to the Registration Statement the documents listed in Item 9.01 below, which are hereby incorporated by reference in the Registration Statement.

Item 2.03 Creation of Direct Financial Obligation.

The information provided in Item 1.01 of this Form 8-K is hereby incorporated into this Item 2.03.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits. The Exhibit Index attached to this Current Report is hereby incorporated by reference. The documents listed on the Exhibit Index are filed as Exhibits with reference to the Registration Statement. The Registration Statement and the Prospectus Supplement to the Prospectus, dated March 19, 2014, relate to the offering of the Class AA, Class A and Class B Certificates.

SIGNATURES

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

AMERICAN AIRLINES, INC.

Date: January 20, 2016

By: /s/ Derek J. Kerr
Derek J. Kerr
Executive Vice President and
Chief Financial Officer

| Exhibit | Description |
|---------|---|
| 1.1 | Underwriting Agreement, dated as of January 12, 2016, between American Airlines, Inc. and Goldman, Sachs & Co., as the representative of the underwriters named therein (incorporated by reference to Exhibit 1.1 to American Airlines, Inc.'s Current Report on Form 8-K filed on January 13, 2015 (Commission File No. 001-02691)) |
| 4.1 | Pass Through Trust Agreement, dated as of September 16, 2014, between American Airlines, Inc. and Wilmington Trust Company, as Trustee (incorporated by reference to Exhibit 4.1 to American Airlines, Inc.'s Current Report on Form 8-K filed on September 17, 2014 (Commission File No. 001-02691)) |
| 4.2 | Trust Supplement No. 2016-1AA, dated as of January 19, 2016, between American Airlines, Inc. and Wilmington Trust Company, as Trustee, to the Pass Through Trust Agreement, dated as of September 16, 2014 |
| 4.3 | Trust Supplement No. 2016-1A, dated as of January 19, 2016, between American Airlines, Inc. and Wilmington Trust Company, as Trustee, to the Pass Through Trust Agreement, dated as of September 16, 2014 |
| 4.4 | Trust Supplement No. 2016-1B, dated as of January 19, 2016, between American Airlines, Inc. and Wilmington Trust Company, as Trustee, to the Pass Through Trust Agreement, dated as of September 16, 2014 |
| 4.5 | Intercreditor Agreement (2016-1), dated as of January 19, 2016, among Wilmington Trust Company, as Trustee of the American Airlines Pass Through Trust 2016-1AA, as Trustee of the American Airlines Pass Through Trust 2016-1A and as Trustee of the American Airlines Pass Through Trust 2016-1B, KfW IPEX-Bank GmbH, as Class AA Liquidity Provider, Class A Liquidity Provider and Class B Liquidity Provider, and Wilmington Trust Company, as Subordination Agent |
| 4.6 | Note Purchase Agreement, dated as of January 19, 2016, among American Airlines, Inc., Wilmington Trust Company, as Pass Through Trustee under each of the Pass Through Trust Agreements, and Wilmington Trust Company, as Subordination Agent |
| 4.7 | Form of Participation Agreement (Participation Agreement among American Airlines, Inc., Wilmington Trust Company, as Pass Through Trustee under each of the Pass Through Trust Agreements, Wilmington Trust Company, as Subordination Agent, Wilmington Trust Company, as Loan Trustee, and Wilmington Trust Company, in its individual capacity as set forth therein) (included in Exhibit B to Exhibit 4.6) |
| 4.8 | Form of Indenture and Security Agreement (Indenture and Security Agreement between American Airlines, Inc., and Wilmington Trust Company, as Loan Trustee) (included in Exhibit C to Exhibit 4.6) |
| 4.9 | Form of Pass Through Trust Certificate, Series 2016-1AA (included in Exhibit A to Exhibit 4.2) |
| 4.10 | Form of Pass Through Trust Certificate, Series 2016-1A (included in Exhibit A to Exhibit 4.3) |
| 4.11 | Form of Pass Through Trust Certificate, Series 2016-1B (included in Exhibit A to Exhibit 4.4) |
| 4.12 | Revolving Credit Agreement (2016-1AA), dated as of January 19, 2016, between Wilmington Trust Company, as Subordination Agent, as agent and trustee for the trustee of the American Airlines Pass Through Trust 2016-1AA, as Borrower, and KfW IPEX-Bank GmbH, as Liquidity Provider |
| 4.13 | Revolving Credit Agreement (2016-1A), dated as of January 19, 2016, between Wilmington Trust Company, as Subordination Agent, as agent and trustee for the trustee of the American Airlines Pass Through Trust 2016-1A, as Borrower, and KfW IPEX-Bank GmbH, as Liquidity Provider |
| 4.14 | Revolving Credit Agreement (2016-1B), dated as of January 19, 2016, between Wilmington Trust Company, as Subordination Agent, as agent and trustee for the trustee of the American Airlines Pass Through Trust 2016-1B, as Borrower, and KfW IPEX-Bank GmbH, as Liquidity Provider |

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- 5.1 Opinion of Latham & Watkins LLP, special counsel to American Airlines, Inc.
- 23.1 Consent of Latham & Watkins LLP (included in Exhibit 5.1)