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Transport Workers Union of America, AFL-CIO

Harry Lombardo International President John Samuelsen International Executive Vice President Alex Garcia International Secretary-Treasurer

John Bland Administrative Vice President Gary E. Maslanka Administrative Vice President

August 18, 2014

TO: TWU AA Locals 501 - 591

RE: American Declares Stock Dividends

All members who still hold AAL shares will receive a \$0.10 per share dividend. If they have provided Computershare with direct deposit information (either by selling shares or when they signed up) they will receive the dividend funds by direct deposit. If they have not provided direct deposit information, they will receive a physical check at their home address. Members will receive a 1099 at the end of the year reporting the dividends received as regular income, which they will owe income tax *on these dividends* in April.

Because shares are still held by the Reserve Trust account, the Trust will also receive a dividend for the shares it holds and these dividends will be distributed with the assets of the Trust when the lawsuit is over.

If TWU prevails, *as we expect*, the shares and dividends will be distributed in accordance with the Equity Plan eligibility rules. If the plaintiffs prevail in any part, the Trust assets and related dividends will be distributed in accordance with the court order

Fraternally,

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Sean Doyle International Vice President

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