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Transport Workers Union of America, AFL-CIO

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November 3, 2014

TO: TWU AA Locals 501 - 591

RE: Disputed Claims Reserve Distribution

On November 4, 2014 American will make another distribution of shares from its Disputed Claims Reserve.

This is a comparatively small distribution and standing alone would result in almost all members receiving no shares because they would be entitled to only fractions of shares. However, TWU held on to the initial distribution from the DCR precisely because of this eventuality. TWU intends to combine the number of shares from the two DCR distributions to maximize the number of members who would at least receive one share from the DCR. It is anticipated that the distribution will occur in the second week of November.

As a reminder, as disputed unsecured claims are resolved, additional equity will be distributed to creditors (the Creditor Body), and there will be additional distributions of shares to employees when distributions are made to the Creditor Body. The final reconciliation of the disputed claims reserve is likely to take several years to complete.

Fraternally,

Sean Doyle
International Vice President

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