



Transport Workers Union of America, AFL-CIO

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"AMERICA'S FIGHTING DEMOCRATIC UNION"

August 15, 2022

TO: TWU/AA and Envoy Members

RE: Equity Distribution

Dear Sisters & Brothers:

The TWU sent a communication on March 18, 2014, regarding deceased distributes under the TWU Equity Distribution Plan. This letter answered questions and explained the process for claiming the distribution for a deceased TWU member.

As this final distribution closes out the remaining equity, attached is another copy of the letter for distribution.

Fraternally,

A handwritten signature in black ink, appearing to read "Gary Peterson".

Gary Peterson
International Vice President
Air Division Director

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"We Move America"

Transport Workers Union of America, AFL-CIO

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International Executive Vice President

Alex Garcia
International Secretary-Treasurer

John Bland
Administrative Vice President

Gary E. Maslanka
Administrative Vice President

March 18, 2014

Beneficiaries of a Deceased Distributee under the TWU Equity Distribution Plan

Questions have been raised regarding both the meaning of the word "beneficiary," as used in the TWU Equity Distribution Plan, and how any person claiming to be a beneficiary may lay claim to the equity due to the deceased under the Plan. While the Plan provides that shares allocated for any employee who died after the initial eligibility date would be distributed to their beneficiaries, the Plan did not specify how that would be determined.

The word "beneficiary" should be interpreted to mean the beneficiary under the Last Will and Testament of the Deceased, the Decedent's Estate, or the beneficiary as otherwise provided by law. Any other interpretation of the term would raise serious legal problems that would be likely to result in unnecessary litigation and the real possibility of exposing TWU to liability to whoever is ultimately determined by the procedures of State law to be the Decedent's beneficiary: the equity payable to the Deceased AA employee is as much a part of his/her Estate, that must by operation of law pass to his/her lawful beneficiaries as are the wages payable to him/her but unpaid as of his/her death. No plausible argument to the contrary can be made in a situation where the individual has not made a designation of a beneficiary specific to the equity due him under the Plan upon death. Nor, in view of that same fact, does it appear that considerations of fairness can be cited that would argue in favor of any beneficiary other than the beneficiar(ies) of the individual's own Estate, as he/she—or the governing State law provides.

AA has adopted procedures that will enable it to implement and administer the distribution of equity to lawful beneficiar(ies) in accord with the applicable State law. AA's procedures and the appended sheet stating what documents a beneficiary should provide to AA in order to have the equity due to Deceased distributed to him/her, provides procedures for the variations in individual circumstances, including what State the Deceased resided in, that will determine what documents should be produced by an individual claiming to be the beneficiary; and the requirements for setting up an account for the beneficiary. To the extent that legal questions regarding the Estate delay distribution to a beneficiary, such unfortunate delays are the product of applicable State law, and cannot be avoided.

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Eric Williams





January 7, 2014

«EE_»
«BeneFirstName»
«Bene_Address_Line_1»
«Bene_City», «Bene_State» «Bene_ZIP_Code»

Re: Transfer of Stock Distribution

Dear «BeneFirstName»,

We know there are many details to attend to following the loss of a loved one. While you may have already sent in paperwork to American for other benefits and privileges you are entitled to as a beneficiary, we need some additional forms from you. When American emerged from Chapter 11, there was a distribution of stock to some employees and former employees, including «BeneFirstName». When the stock was distributed, it was placed into an account under «BeneFirstName»'s name. These additional forms will ensure that you will have the ability to transfer the stock as a beneficiary.

In this mailing, you will find instructions and forms that need to be completed to ensure that you will have the ability to transfer or sell the stock whenever you choose to do so. If you have any questions or need any additional assistance, please do not hesitate to contact us at equity.hub@aa.com. You may also reach Survivor Support Services by calling (800) 447-2000 followed by pressing option 1 at the first prompt and then option 3 after the second prompt.

Sincerely,

Survivor Support Services

American Airlines Human Resources Services



The items necessary for us to facilitate your ability to transfer or sell the stock whenever you choose to do so are listed in the table below. We will only need one of the items listed in Column A and both items in Column B.

Column A Items – The items in Column A are used to name the person responsible for handling the affairs of the deceased employee. This person is known as the personal representative or executive of the estate. Again, only one of the items listed in Column A is needed.

Column B Item – The first item in Column B will allow the personal representative to give official instructions on who should receive the benefit of the stock awards (i.e., beneficiaries). The second item is a form related to the tax treatment of stock awards.

Column A ^{1 2}	Column B
<ul style="list-style-type: none"> • Letter of Testamentary 	<ul style="list-style-type: none"> • Notarized Letter of Instruction (next page) completed by the person named in the item from Column A
<ul style="list-style-type: none"> • Letter of Administration 	<ul style="list-style-type: none"> • Form W-9 (enclosed)
<ul style="list-style-type: none"> • Waiver of Probate 	
<ul style="list-style-type: none"> • Letter of Heirship 	
<ul style="list-style-type: none"> • Small Estate Affidavit 	
<ul style="list-style-type: none"> • Probated Will 	
<ul style="list-style-type: none"> • Letter of Attestation from an Attorney on Attorney's Letterhead 	

Please submit the documents outlined above to:

Stock Administration
 American Airlines
 P.O. Box 619616/ MD 5131
 DFW Airport, TX 75261-9616

Once you submit the documents, you will receive a Beneficiary Notification. You may then call J.P. Morgan Retirement Plan Services at (800) 345-2345 and ask to be transferred to a Customer Service Representative at Computershare. The Computershare Representative will confirm the social security number of the employee and beneficiary before any information is released. Please make sure you have that information available when calling.

¹ Many states will allow you to bypass probate if the estate is not significant. Please check with the probate officer at your county clerk's office or with your attorney to determine the applicable document or form.
² See glossary on the last page for further explanations



NOTARIZED LETTER OF INSTRUCTION³

(Please note – the document from Column A must accompany this form)

If there is more than one beneficiary, please include the percentages in whole numbers that should be allocated to each of them and the designation of the primary beneficiary.

Date: _____

American Airlines - Stock Administration Department

Employee Name: _____

Social Security #: _____ Employee #: _____

To Whom It May Concern:

As the named representative of the estate of _____ (former employee), I hereby instruct American Airlines to assign the following as beneficiaries for AMR stock options outlined below.

Name:	SS#	Home Phone:
Address:		Apt#:
City	State:	Zip:
Email Address:		
Percentage ⁴ to Receive (In Whole #'s)	Primary Beneficiary ⁵ (Circle One): Yes No	

Name:	SS#	Home Phone:
Address:		Apt#:
City	State:	Zip:
Email Address:		
Percentage ⁴ to Receive (In Whole #'s)	Primary Beneficiary ⁵ (Circle One): Yes No	

Name:	SS#	Home Phone:
Address:		Apt#:
City	State:	Zip:
Email Address:		
Percentage ⁴ to Receive (In Whole #'s)	Primary Beneficiary ⁵ (Circle One): Yes No	

Print Named Representative of Estate

Signature of Named Representative of Estate

Sworn and subscribed before me this ____ day of _____, 20 ____.
Notary Public Signature
My Commission Expires: _____
Notary Seal

³ These notarized instructions will satisfy the requirements (as noted in column 'B') as required by American Airlines for the assignment of AMR stock options.
⁴ Distribution must equal 100%.
⁵ Only one Primary can be designated.



Glossary

Letter of Testamentary / Letters of Administration: A document issued by the probate court appointing an individual or corporation, and authorizing that person or corporation to settle the estate of the deceased. Communications from a probate court officially recognizing that a person has been designated as the administrator or executor/executrix of an estate.

Probate: Court proceeding by which a will is proved valid or invalid. Term is used to mean all proceedings pertaining to the administration of estates, such as the process by which assets are gathered; applied to pay debts, taxes, and expenses of administration; and distributed to those designated as beneficiaries in the will. Probate is conducted in state courts. In some states, families with very small estates may be able to use abbreviated probate procedures or avoid probate entirely.

Heir: A person entitled under state laws of intestacy to property of a decedent who did not have a will. At common law, this term was restricted to lawfully born children who could inherit land from an ancestor; under statutes, it includes all those who have the right to inherit from a deceased person if there is no will specifying how it's divided.

Small Estate Affidavit: An official form, executed by the legal heir(s), stating that the person whose estate is sought to be administered is deceased, and that such a person did not leave an interest in real property, and that the value of the personal property within the state does not exceed the state's limits.

Attestation: Attestation refers to the act of witnessing a document or a signature in writing. Most contracts and wills contain an attestation clause that simply states that the witnesses have followed the required formalities and that the instrument can take effect.