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AMR CORP
Form 8-K
January 16, 2002
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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 earliest event
reported: January 16, 2002

AMR CORPORATION
(Exact name of registrant as specified in its charter)

Delaware	1-8400	75-1825172
(State of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

4333 Amon Carter Blvd.	Fort Worth, Texas	76155
(Address of principal executive offices)		(Zip Code)

(817) 963-1234
(Registrant's telephone number)

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Item 5. Other Events

AMR Corporation (the Company) is filing herewith a press release issued on January 16, 2002 by the Company as Exhibit 99.1 which is included herein. This press release was issued to report the Company's fourth quarter and full year 2001 earnings and an agreement with Boeing for the retirement of the Company's 717 fleet.

Item 7. Financial Statements and Exhibits

The following exhibits are included herein:

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99.1 Press Release

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SIGNATURE

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

AMR CORPORATION

/s/ Charles D. MarLett
Charles D. MarLett
Corporate Secretary

Dated: January 16, 2002

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EXHIBIT INDEX

Exhibit	Description
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99.1	Press Release
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Exhibit 99.1

CONTACT: Corporate Communications
Fort Worth, Texas
817-967-1577

FOR RELEASE: Wednesday, Jan. 16, 2002

Editor's Note: A live Webcast reporting fourth-quarter results will be broadcast on the Internet on Jan. 16 at 2 p.m. EST (Windows Media Player required for viewing.)

AMR REPORTS FOURTH-QUARTER LOSS OF \$734 MILLION BEFORE SPECIAL
ITEMS

AMERICAN ALSO ANNOUNCES AGREEMENT WITH BOEING FOR
THE RETIREMENT OF ITS 717 FLEET

FORT WORTH, Texas - AMR Corporation, the parent company of

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future events. When used in this release, the words "expects," "anticipates," and similar expressions are intended to identify forward-looking statements. All forward-looking statements in this release are based upon information available to the Company on the date of this release. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Forward-looking statements are subject to a number of factors that could cause actual results to differ materially from our expectations. Additional information concerning these and other factors is contained in the Company's Securities and Exchange Commission filings, including but not limited to the Form 10-K for the year ended Dec. 31, 2000.

Detailed financial information follows:

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Current AMR Corp. news releases can be accessed via the Internet.
The address is <http://www.amrcorp.com>

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AMR CORPORATION CONSOLIDATED STATEMENTS OF OPERATIONS (in millions, except per share amounts) (Unaudited)

	Three Months Ended December 31, 2001	2000	Percent Change
Revenues			
Passenger - American Airlines	\$2,755	\$ 4,039	(31.8)
- TWA LLC	414	-	-
- AMR Eagle	277	356	(22.2)
Cargo	138	191	(27.7)
Other revenues	220	273	(19.4)
Total operating revenues	3,804	4,859	(21.7)
Expenses			
Wages, salaries and benefits	2,027	1,771	14.5
Aircraft fuel	563	727	(22.6)
Depreciation and amortization	371	313	18.5
Other rentals and landing fees	297	256	16.0
Maintenance, materials and repairs	255	274	(6.9)
Commissions to agents	144	241	(40.2)
Aircraft rentals	225	152	48.0
Food service	167	190	(12.1)
Other operating expenses	801	855	(6.3)
Special charges, net	102	-	-
Total operating expenses	4,952	4,779	3.6
Operating Income (Loss)	(1,148)	80	*
Other Income (Expense)			
Interest income	30	46	(34.8)
Interest expense	(165)	(114)	44.7
Interest capitalized	28	41	(31.7)
Miscellaneous - net	(15)	30	*

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	(122)	3	*
Income (Loss) Before Income Taxes	(1,270)	83	*
Income tax provision (benefit)	(472)	36	*
Net Earnings (Loss)	\$ (798)	\$ 47	*

Continued on next page.

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AMR CORPORATION CONSOLIDATED STATEMENTS OF OPERATIONS (CONTINUED) (in millions, except per share amounts) (Unaudited)

	Three Months Ended December 31,	
	2001	2000
Earnings (Loss) Per Share		
Basic		
Net Earnings (Loss)	\$ (5.17)	\$ 0.31
Diluted		
Net Earnings (Loss)	\$ (5.17)	\$ 0.29
Number of Shares Used in Computation		
Basic	154	151
Diluted	154	165

* Greater than 100%

Note: Certain amounts have been reclassified to conform with 2001 presentation.

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AMR CORPORATION OPERATING STATISTICS (Unaudited)

	Three Months Ended December 31,		Percent
	2001	2000	Change
American Airlines			
Revenue passenger miles (millions)	22,109	27,539	(19.7)
Available seat miles (millions)	34,115	39,497	(13.6)
Cargo ton miles (millions)	434	587	(26.1)
Passenger load factor	64.8%	69.7%	(4.9) pts.
Breakeven load factor (*)	86.2%	67.1%	19.1 pts.
Passenger revenue yield per passenger mile (cents)	12.46	14.67	(15.1)
Passenger revenue per available seat mile (cents)	8.07	10.23	(21.1)
Cargo revenue yield per ton mile (cents)	30.34	32.21	(5.8)
Operating expenses per available seat mile (cents) (*)	11.10	11.02	0.7

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Fuel consumption (gallons, in millions)	633	760	(16.7)
Fuel price per gallon (cents)	70.4	90.8	(22.5)
Fuel price per gallon, excluding fuel taxes (cents)	65.3	84.8	(23.0)
Operating aircraft at period-end	712	717	(0.7)

TWA LLC

Revenue passenger miles (millions)	3,314	-	
Available seat miles (millions)	5,642	-	
Passenger load factor	58.7%	-	
Passenger revenue yield per passenger mile (cents)	12.50	-	
Passenger revenue per available seat mile (cents)	7.34	-	
Operating expenses per available seat mile (cents) (*)	12.81	-	
Operating aircraft at period-end	169	-	

AMR Eagle

Revenue passenger miles (millions)	873	909	(4.0)
Available seat miles (millions)	1,539	1,565	(1.7)
Passenger load factor	56.7%	58.1%	(1.4) pts.
Operating aircraft at period-end	290	261	11.1

AMR Corporation

Average Equivalent Number of Employees

American Airlines	83,800	94,400	
TWA LLC	14,100	-	
Other	11,400	13,000	
Total	109,300	107,400	

(*) Excludes special charges, net

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AMR CORPORATION CONSOLIDATED STATEMENTS OF OPERATIONS (in millions, except per share amounts) (Unaudited)

	Year Ended December 31, 2001	2000	Percent Change
Revenues			
Passenger - American Airlines	\$14,104	\$16,394	(14.0)
- TWA LLC	1,676	-	-
- AMR Eagle	1,378	1,452	(5.1)
Cargo	662	721	(8.2)
Other revenues	1,143	1,136	0.6
Total operating revenues	18,963	19,703	(3.8)
Expenses			
Wages, salaries and benefits	8,032	6,783	18.4

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Aircraft fuel	2,888	2,495	15.8
Depreciation and amortization	1,404	1,202	16.8
Other rentals and landing fees	1,197	999	19.8
Maintenance, materials and repairs	1,165	1,095	6.4
Commissions to agents	835	1,037	(19.5)
Aircraft rentals	829	607	36.6
Food service	778	777	0.1
Other operating expenses	3,695	3,327	11.1
Special charges, net	610	-	-
Total operating expenses	21,433	18,322	17.0
Operating Income (Loss)	(2,470)	1,381	*
Other Income (Expense)			
Interest income	110	154	(28.6)
Interest expense	(538)	(467)	15.2
Interest capitalized	144	151	(4.6)
Miscellaneous - net	(2)	68	*
	(286)	(94)	*
Income (Loss) From Continuing Operations Before Income Taxes and Extraordinary Loss	(2,756)	1,287	*
Income tax provision (benefit)	(994)	508	*
Income (Loss) From Continuing Operations Before Extraordinary Loss	(1,762)	779	*
Income From Discontinued Operations (net of applicable income taxes and minority interest)	-	43	-
Income (Loss) Before Extraordinary Loss	(1,762)	822	*
Extraordinary Loss (net of applicable income taxes)	-	(9)	-
Net Earnings (Loss)	\$ (1,762)	\$ 813	*

Continued on next page.

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AMR CORPORATION
CONSOLIDATED STATEMENTS OF OPERATIONS (CONTINUED)
(in millions, except per share amounts)
(Unaudited)

	Year Ended December 31,	
	2001	2000
Earnings (Loss) Per Share		
Basic		
Income (Loss) from Continuing Operations	\$ (11.43)	\$ 5.20
Discontinued Operations	-	0.30
Extraordinary Loss	-	(0.07)
Net Earnings (Loss)	\$ (11.43)	\$ 5.43
Diluted		
Income (Loss) from Continuing Operations	\$ (11.43)	\$ 4.81

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Discontinued Operations	-	0.27
Extraordinary Loss	-	(0.05)
Net Earnings (Loss)	\$ (11.43)	\$ 5.03

Number of Shares Used in Computation

Basic	154	150
Diluted	154	162

* Greater than 100%

Note: Certain amounts have been reclassified to conform with 2001 presentation.

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AMR CORPORATION OPERATING STATISTICS (Unaudited)

	Year Ended December 31, 2001	2000	Percent Change
American Airlines			
Revenue passenger miles (millions)	106,224	116,594	(8.9)
Available seat miles (millions)	153,035	161,030	(5.0)
Cargo ton miles (millions)	2,058	2,280	(9.7)
Passenger load factor	69.4%	72.4%	(3.0) pts.
Breakeven load factor (*)	78.1%	65.3%	12.8 pts.
Passenger revenue yield per passenger mile (cents)	13.28	14.06	(5.5)
Passenger revenue per available seat mile (cents)	9.22	10.18	(9.4)
Cargo revenue yield per ton mile (cents)	30.24	31.31	(3.4)
Operating expenses per available seat mile (cents) (*)	11.14	10.45	6.6
Fuel consumption (gallons, in millions)	2,913	3,045	(4.3)
Fuel price per gallon (cents)	80.9	77.9	3.9
Fuel price per gallon, excluding fuel taxes (cents)	75.4	72.3	4.3
Operating aircraft at period-end	712	717	(0.7)
TWA LLC (**)			
Revenue passenger miles (millions)	14,381	-	
Available seat miles (millions)	21,653	-	
Passenger load factor	66.4%	-	
Passenger revenue yield per passenger mile (cents)	11.66	-	
Passenger revenue per available seat mile (cents)	7.74	-	
Operating expenses per available seat mile (cents) (*)	10.58	-	
Operating aircraft at period-end	169	-	

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AMR Eagle			
Revenue passenger miles (millions)	3,725	3,731	(0.2)
Available seat miles (millions)	6,471	6,256	3.4
Passenger load factor	57.6%	59.6%	(2.0) pts.
Operating aircraft at period-end	290	261	11.1

AMR Corporation			
Average Equivalent Number of Employees			
American Airlines	92,900	93,400	
TWA LLC	12,900	-	
Other	12,600	13,000	
Total	118,400	106,400	

(*) Excludes special charges, net

(**) For the period April 10, 2001 through December 31, 2001.