

Equity Distribution Fair Market Values

For Common Stock (AAL)

Distributions from Company or Disputed Claims Reserve (DCR)

Distribution	Grant Date	Fair Market Value
Day 1	12/9/13	\$22.5500
Day 30	1/8/14	\$26.9050
Day 60	2/7/14	\$34.6600
Day 90	3/10/14	\$39.0200
Day 120	4/8/14	\$35.7800
July Disputed Claims Reserve	7/1/14	\$42.9600

Distributions from Workgroup Trusts

Distribution	Grant Date	Fair Market Value
January 2014	1/24/14	\$30.5450
February 2014	2/21/14	\$36.1700
March 2014	3/21/14	\$36.1100
April 2014	4/14/14	\$33.6799
May 2014	5/20/14	\$38.2400
June 2014	6/17/14	\$41.8700
July 2014	7/22/14	\$42.3800
November 2014	11/10/14	\$43.8300
January 2015	1/21/15	\$53.6700

For Preferred Stock (AALCP)

Distributions from Company

Distribution	Grant Date	Fair Market Value
Day 1	12/9/13	\$25.0000

Distributions from Workgroup Trusts

Distribution	Grant Date	Fair Market Value
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Equity Distribution Fair Market Values

January 2014	1/24/14	\$26.3300
February 2014	2/21/14	\$27.6400
March 2014	3/21/14	\$27.6000