



## Memorandum

**To:** IATA Agents

**From:** IATA, Senior Vice President IDFS, Aleks Popovich

**Date:** 2 December 2011

**Subject:** American Airlines – (AA /001)

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As previously reported, American Airlines filed for bankruptcy protection under Chapter 11 of the US Bankruptcy Code with the United States Bankruptcy Court for the Southern District of New York on 29 November 2011. The purpose of that filing is to provide protection for the company while it reorganizes.

We are pleased to report that today IATA and American agreed on the terms of a security deposit, which is consistent with IATA's past practice with airlines operating under the protection afforded by Chapter 11 of the US Bankruptcy Code. American has stated it intends to continue all flight operations, and has already received bankruptcy court approval to continue processing transactions through the IATA Clearing House and BSP/CASS systems, with no disruption to settlements.

Based on these developments, American's participation in IATA's Clearing House, BSP and CASS will be "business as usual."

We will continue to keep you advised as appropriate.

Best regards,

Aleks Popovich