

Edgar Filing: AMR CORP - Form 11-K

AMR CORP  
Form 11-K  
June 28, 2002

1

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 11-K

X ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934  
FOR THE CALENDAR YEAR ENDED DECEMBER 31, 2001

OR

TRANSACTION REPORT PURSUANT TO SECTION 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934  
FOR THE TRANSITION PERIOD FROM \_\_\_\_\_ TO \_\_\_\_\_

Commission file number  
1-8400

- A. Full title of the Plan and the address of the Plan, if different from that of the issuer named below:

Super Saver - A 401(k) Capital Accumulation Plan for  
Employees of Participating AMR Corporation Subsidiaries

- B. Name of issuer of the securities held pursuant to the Plan and the address of its principal executive office.

AMR CORPORATION  
4333 Amon Carter Blvd  
Fort Worth, TX 76155

2

EXHIBIT INDEX

Located at  
Page Number

Exhibit

(23) CONSENT OF EXPERTS AND COUNSEL:

23.1 Consent of Ernst & Young LLP 14

3

Edgar Filing: AMR CORP - Form 11-K

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Pension Benefits Administration Committee of AMR Corporation, which administers Super Saver - A 401(k) Capital Accumulation Plan for Employees of Participating AMR Corporation Subsidiaries has duly caused this annual report to be signed on behalf of the Plan by the undersigned hereunto duly authorized.

Super Saver - A 401(k) Capital  
Accumulation Plan for  
Employees of Participating AMR  
Corporation Subsidiaries

/s/ Charles D. MarLett

\_\_\_\_\_  
Charles D. MarLett  
Corporate Secretary

Date: June 24, 2002

4

Financial Statements and Supplemental Schedule  
Super Saver - A 401(k) Capital Accumulation Plan  
for Employees of Participating AMR Corporation Subsidiaries  
As of December 31, 2001 and 2000, and for the Year ended December 31, 2001

5

Super Saver - A 401(k) Capital Accumulation Plan for Employees  
of Participating AMR Corporation Subsidiaries

Financial Statements  
and Supplemental Schedule

As of December 31, 2001 and 2000,

# Edgar Filing: AMR CORP - Form 11-K

and for the Year ended December 31, 2001

## Contents

Report of Independent Auditors	1
Audited Financial Statements	
Statements of Net Assets Available for Benefits	2
Statement of Changes in Net Assets Available for Benefits	3
Notes to Financial Statements	4
Supplemental Schedule	
Schedule H; Line 4i -Schedule of Assets (Held At End of Year)	12

6

## Report of Independent Auditors

AMR Corporation  
Plan Administrator

We have audited the accompanying statements of net assets available for benefits of Super Saver - A 401(k) Capital Accumulation Plan for Employees of Participating AMR Corporation Subsidiaries as of December 31, 2001 and 2000, and the related statement of changes in net assets available for benefits for the year ended December 31, 2001. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan at December 31, 2001 and 2000, and the changes in its net assets available for benefits for the year ended December 31, 2001, in conformity with accounting principles generally accepted in the United States.

Our audits were performed for the purpose of forming an

Edgar Filing: AMR CORP - Form 11-K

opinion on the financial statements taken as a whole. The accompanying supplemental schedule of assets (held at end of year) as of December 31, 2001, is presented for purposes of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in our audit of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

/s/ Ernst & Young LLP

May 13, 2002

Ernst & Young LLP

7

Super Saver - A 401(k) Capital Accumulation Plan for Employees of Participating AMR Corporation Subsidiaries

Statements of Net Assets Available for Benefits

	December 31	
	2001	2000
	(In Thousands)	
Assets		
Investments	\$ 3,856,266	\$ 3,401,818
Contributions receivable	17,203	5,573
Interest and dividends receivable	7,385	8,779
Other receivable	2,000	8,615
Total assets	3,882,854	3,424,785
Liabilities		
Other payables	-	727
Total liabilities	-	727
Net assets available for benefits	\$ 3,882,854	\$ 3,424,058

See accompanying notes.

2

8

Super Saver - A 401(k) Capital Accumulation Plan for Employees of Participating AMR Corporation Subsidiaries

Statement of Changes in Net Assets Available for Benefits

Year ended December 31, 2001  
(In Thousands)

Contributions:

## Edgar Filing: AMR CORP - Form 11-K

Employee	\$ 621,500
Employer	15,805
	637,305
Interest and dividends	97,585
Net depreciation in fair value of investments	(171,048)
Distribution payments	(106,305)
Transfer to the Plan	6,706
Administrative expenses	(5,447)
Increase in net assets available for benefits	458,796
Net assets available for benefits at beginning of year	3,424,058
Net assets available for benefits at end of year	\$ 3,882,854

See accompanying notes.

3

9

Super Saver - A 401(k) Capital Accumulation Plan for Employees  
of Participating AMR Corporation Subsidiaries

### Notes to Financial Statements

December 31, 2001

#### 1. Plan Description

##### General

Super Saver - A 401(k) Capital Accumulation Plan for Employees of Participating AMR Corporation Subsidiaries (the Plan) is a contributory program for employees of participating subsidiaries of AMR Corporation (AMR), including American Airlines, Inc. (American, a wholly owned subsidiary of AMR). The Plan allows tax-deferred savings by eligible employees to provide funds for their retirement. The Plan is intended to meet the requirements of Sections 401(a) and 401(k) of the Internal Revenue Code of 1986, as amended (the Code), as well as the requirements of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Participants should refer to the Summary Plan Description for more complete information.

The Plan is administered by two committees, the Pension Benefits Administration Committee and the Pension Asset Administration Committee, whose members are appointed by the Board of Directors of AMR or its designee. Towers Perrin provides recordkeeping and other contract administration services for the Plan. State Street Bank and Trust Company serves as Plan trustee. During 2002, the Company will change service providers relating to its recordkeeping and other contract administration services and its Plan trustee.

##### Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service dated May 29, 1998, stating that the Plan is qualified under Section 401(a) of the Code and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan administrator believes the Plan is

## Edgar Filing: AMR CORP - Form 11-K

being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

### Eligibility

Employees are eligible to participate in the Plan as soon as administratively possible following the employee's hire date.

4

10

### 1. Plan Description (continued)

#### Contributions

The Plan is voluntary and provides that each participant may elect to allow the employer to deduct from the participant's compensation contributions to the Plan as provided by the provisions of the Plan on either a before-tax or after-tax basis. Such contributions are subject to certain limitations in accordance with provisions of the Code.

American makes contributions to the Plan for Flight Engineers equal to six percent of their annual eligible compensation.

AMR Eagle Holding Corporation (AMR Eagle, a wholly owned subsidiary of AMR), makes contributions for its employee participants with less than ten years of service in an amount up to 50 percent of the first six percent of each participant's salary. Employee participants with ten years or more of service are eligible to receive 50 percent of the first eight percent of each participant's salary.

Effective January 1, 2001, American provided its current, non-contract employees a one-time option to remain in the American Airlines, Inc. Retirement Benefit Plan for Agents, Management, Specialists, Support Personnel and Officers (the Pension Plan) or discontinue accruing future credited service in the Pension Plan at January 1, 2001, and elect to receive a company match up to 5.5 percent of employee contributions of pensionable earnings, as defined, to the Plan. Employees who were hired prior to December 31, 1999, who did not make the election by the deadline date, continued to accrue benefits under the Pension Plan, and do not receive a company match from the Plan. Employees hired on or after January 1, 2000, who did not make the election by the option date, were eligible for the Plan's employer match after the completion of one year of service, and receive no benefits under the Pension Plan.

On April 9, 2001, American purchased substantially all of the assets and assumed certain liabilities of Trans World Airlines, Inc. (TWA). On that date, TWA employees became eligible to participate in the Plan and could elect to transfer their existing TWA defined contribution plan account balance into the Plan. As a result, approximately \$210 million of TWA rollovers are included in employee contributions for the year ended December 31, 2001. By December 31, 2001, the employer match for former TWA employees was eliminated.

11

1. Plan Description (continued)

Participants are immediately vested in their contributions plus earnings thereon. Full vesting in the employer contribution portion of each participant's account plus earnings thereon occurs after five years of service, as defined by the Plan.

Distributions

In accordance with the Plan document and as allowed under Section 401(k) of the Code, distributions of participants' before-tax contributions are available upon retirement, death, disability, or separation from service and in amounts necessary to satisfy a financial hardship as determined by the Pension Benefits Administration Committee, in accordance with the Plan, and the provisions of the Code. Participants may withdraw after-tax contributions at any time.

Loans

The Plan provides a loan program which is administered in accordance with the provisions of Section 72(p) of the Code and the Department of Labor's Regulation 2550.408 b-1. This program allows loans of up to 50 percent of each participant's before-tax contribution account balance, subject to a maximum of \$50,000. Interest rates are based on the prime interest rate minus one percent at the time the loan is made.

Forfeitures

If a participant terminates employment prior to vesting, the forfeited amounts shall be applied first to restore re-employed participants and then to reduce future employer contributions.

Plan Termination

While AMR has not expressed any intent to discontinue the Plan, the Board of Directors of AMR may terminate the Plan for any reason, at any time. If the Plan is terminated, each participant will become fully vested in his/her account balance.

12

1. Plan Description (continued)

Transfer to the Plan

During 2001, final assets in the amount of \$6,706,313 were transferred into the Plan in conjunction with AMR Eagle's purchase of Business Express, Inc. in March 1999.

2. Summary of Significant Accounting Policies

Investments

Investments of the Plan include shares in the investment portfolios of the American AAdvantage Funds (the AAdvantage

## Edgar Filing: AMR CORP - Form 11-K

Funds), a diversified management investment company registered under the Investment Company Act of 1940, as well as six additional mutual fund families. The AAdvantage Funds are managed by AMR Investment Services, Inc., a wholly owned subsidiary of AMR Corporation. Effective July 1, 2001, Plan assets can also be invested in shares of common stock of AMR (the Company Stock Fund). Plan participants can elect to invest up to 10 percent of their fund balance in the Company Stock Fund.

Investments in the AAdvantage Funds and other mutual funds are carried at published per share net asset value. Net asset value is based on the fair market value of each AAdvantage Fund's or mutual fund's underlying assets and liabilities at the date of determination. The Company Stock Fund is valued based on quoted market prices. Participant loans are valued at cost which approximates fair value. State Street Bank and Trust Company is the carrier of the Short-Term Investment Fund and this fund is valued at cost which approximates fair value.

A portion of the Plan's assets is also invested in demand deposits in the American Airlines Federal Credit Union (the Credit Union Fund). Investments in the Credit Union Fund are valued at cost plus accrued interest which approximates fair value.

Purchases and sales of securities are reflected on the trade dates.

7

13

### 2. Summary of Significant Accounting Policies (continued)

#### Net Depreciation in Fair Value of Investments

The net depreciation in fair value of investments includes realized and unrealized investment gains and losses as well as capital gains distributions. Realized gains or losses on the disposal of securities are determined on the basis of the average cost of securities sold, while unrealized gains or losses are determined on the basis of the cost of securities held at the end of the year. Capital gains are determined by the management of the American AAdvantage Funds or other mutual funds.

#### Investment Income

Investment income is allocated to participants' accounts based on their pro rata balances within each fund. Dividend and interest income is recorded as earned on the accrual basis.

#### Contributions

Contributions are recorded when payroll deductions are made for Plan participants.

#### Distributions

Distributions are recorded when paid.

#### Expenses

Administrative expenses are paid by the Plan and are recorded on



## Edgar Filing: AMR CORP - Form 11-K

the accrual basis.

### Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

### Basis of Accounting

The Plan's financial statements have been prepared on the accrual basis of accounting.

8

14

### 3. Investments

The fair values of the investments of the Plan at December 31 are summarized in the following table. An (\*) represents investments greater than five percent of total Plan assets (in thousands).

	December 31	
	2001	2000
American AAdvantage Large Cap Value Fund	\$687,745*	\$736,283*
American AAdvantage Short-Term Bond Fund	80,725	56,443
American AAdvantage Intermediate Bond Fund	99,681	48,937
American AAdvantage Balanced Fund	267,179 *	255,854 *
American AAdvantage International Equity Fund	242,323 *	354,275 *
American AAdvantage S&P 500 Index Fund	228,121 *	316,959 *
American AAdvantage Small Cap Value Fund	176,665	53,047
American Airlines Federal Credit Union Demand Deposits	773,048 *	527,116 *
State Street Bank And Trust Company Short-Term Investment Fund	1,703	1,312
Participant Loans	188,444	161,166
American AAdvantage Emerging Markets Fund	6,241	2,762
American AAdvantage International Equity Index Fund	3,747	3,526
American AAdvantage Small Cap Index Fund	11,747	13,368

Edgar Filing: AMR CORP - Form 11-K

American AAdvantage Large Cap Growth Fund	29,785	16,530
---	--------	--------

9

15

3. Investments (continued)

	December 31	
	2001	2000
Company Stock Fund	\$ 12,265	\$ -
T. Rowe Price Science & Technology Fund	41,636	55,126
T. Rowe Price Mid-Cap Growth Fund	96,962	104,404
Janus Fund	199,744 *	318,308 *
Fidelity Diversified International Fund	69,583	87,845
Fidelity Puritan Fund	31,294	24,560
Fidelity U.S. Bond Index Fund	67,756	22,156
Dreyfus Emerging Markets Fund	16,663	12,704
Dreyfus Founders Discovery Fund	56,275	79,624
Dreyfus Midcap Value Fund	167,124	64,651
Dodge & Cox Stock Fund	117,185	36,635
Berger Small Cap Value Fund	182,397	48,227
American Select Cash Reserve Fund	228	-
	\$3,856,266	\$3,401,818

10

16

4. Subsequent Events

Employees hired on or after January 1, 2002 will not be eligible for benefits under the Pension Plan but may elect to participate in the Plan.

Effective January 1, 2002, full vesting of the employer portion of each participant's account plus earnings thereon occurs after three years of service, as defined by the Plan.

11

17

Supplemental Schedule

18

Super Saver - A 401(k) Capital Accumulation Plan for Employees  
of Participating AMR Corporation Subsidiaries

Schedule H; Line 4i- Schedule of Assets (Held At End of Year)

EIN: 13-1502798  
Plan#:013

December 31, 2001

(a) (b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(e) Current Value
American AAdvantage Funds	American AAdvantage Large Cap Value Fund	\$687,744,498
American AAdvantage Funds	American AAdvantage Short- Term Bond Fund	80,725,384
American AAdvantage Funds	American AAdvantage Intermediate Bond Fund	99,680,547
American AAdvantage Funds	American AAdvantage Balanced Fund	267,178,890
American AAdvantage	American AAdvantage	

Edgar Filing: AMR CORP - Form 11-K

Funds	International Equity Fund	242,323,069
American AAdvantage Funds	American AAdvantage S&P 500 Index Fund	228,120,610
American AAdvantage Funds	American AAdvantage Small Cap Value Fund	176,664,927
* American Airlines Federal Credit Union	Demand deposit accounts	773,048,361
* Plan participants	Participant loans, 6% to 12%, maturing through 2014	188,443,396
* State Street Bank & Trust Company	State Street Bank & Trust Company Short-Term Investment Fund	1,703,339
American AAdvantage Funds	American AAdvantage Emerging Markets Fund	6,241,350
American AAdvantage Funds	American AAdvantage International Equity Index Fund	3,746,686

12

19

Super Saver - A 401(k) Capital Accumulation Plan for Employees of Participating AMR Corporation Subsidiaries

Schedule H; Line 4i- Schedule of Assets (Held At End of Year)  
(Continued)

EIN: 13-1502798

Plan#:013

December 31, 2001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(e) Current Value
	American AAdvantage Funds	American Aadvantage Large Cap Growth Fund	\$ 29,784,655
	American AAdvantage Funds	American AAdvantage Small Cap Index Fund	11,746,766
*	AMR Corporation	\$1 par, Common Stock	12,264,444
	T. Rowe Price	T. Rowe Price Science &	

## Edgar Filing: AMR CORP - Form 11-K

Associates, Inc.	Technology Fund	41,636,476
T. Rowe Price Associates, Inc.	T. Rowe Price Mid-Cap Growth Fund	96,961,895
Janus Services Corporate	Janus Fund	199,744,289
Fidelity Institutional Retirement Services Company	Fidelity Diversified International Fund	69,583,053
Fidelity Institutional Retirement Services Company	Fidelity Puritan Fund	31,294,287
Fidelity Institutional Retirement Services Company	Fidelity U.S. Bond Index Fund	67,755,941
Dreyfus Services Corporation	Dreyfus Emerging Markets Fund	16,663,280
Dreyfus Services Corporation	Dreyfus Founders Discovery Fund	56,275,268
Dreyfus Services Corporation	Dreyfus Midcap Value Fund	167,123,706
Dodge & Cox	Dodge & Cox Stock Fund	117,184,841
Berger LLC	Berger Small Cap Value Fund	182,397,414
American Select	Cash Reserve Fund	228,215
		\$3,856,265,587

\*Party-in-interest

Column (d) is not applicable as all investments are participant directed.

### Consent of Independent Auditors

We consent to the incorporation by reference in the Registration Statement (Form S-8 No. 333-61116) pertaining to the Super Saver - A 401(k) Capital Accumulation Plan for Employees of Participating AMR Corporation Subsidiaries of our report dated May 13, 2002, with respect to the financial statements and supplemental schedule of Super Saver - A 401(k) Capital Accumulation Plan for Employees of Participating AMR Corporation Subsidiaries included in this Annual Report (Form 11-K) for the

Edgar Filing: AMR CORP - Form 11-K

year ended December 31, 2001.

/s/ Ernst & Young LLP

Dallas, Texas  
June 24, 2002

---

Ernst & Young LLP