

Honorable Sean H Lane  
Southern District of New York

Dear Sir,

My name is Dave Davis, and I am currently employed as an aircraft technician at American Airlines at the Tulsa Maintenance Base. As current Employees, many of my colleagues and I are quite concerned about our future, both short and long term.

I am writing to express some of our concerns in regards to the bankruptcy proceedings. I would like to recommend a book for your consideration, "Retirement Heist" by Ellen Schultz, that gives a history of corporations and their quest through bankruptcy, mergers, etc. to make certain that the obligations of the working class employees be the first cuts made, when debt reduction is necessary. These debt restructuring schemes often involve funded, or underfunded worker pensions and health benefits. These funds are then used as tax shelters, and often are given to past and present executives as unfunded supplemental deferred compensation plans, which are a large liability to a company that claims to need to reduce it's debt load.

As employees of AA, we were asked in 2003 to agree to wage and benefit reductions of approximately 18.5% to keep the company out of bankruptcy. Shortly after we signed the agreement, it was announced that the top executives would be receiving very large cash and stock compensation for averting a bankruptcy filing. Bonuses and stock compensation continued at regular intervals, even as the company continued to lose money. Many of the executives that are now advancing the corporate ladder after Mr. Arpey left, were responsible for decisions made that contributed to our current situation.

My fellow workers and I feel that the top level executives need to be held responsible for the commitments that were made by them, and the board of directors. Corporate responsibility and integrity needs to be restored so that all parties share in the benefits as well as the sacrifices. It seems that bankruptcy is used as a convenient way to undo the commitments made, and those at the top will be commensurately compensated as the number of employees relieved of duty, and of vendors who supplied goods and services are told that they will lose what they are owed. "It's just business, don't take it personally" seems to be the order of the day.

Our hope is that your court could turn the tide on how bankruptcies are conducted, and that the practice of cutting from the bottom first, can change how America and American Airlines does business. I know that there are many forces at work that created this situation that we find ourselves in, and that not all the companies decisions were wrong. As I start my 25<sup>th</sup> year with this company May 4, I would like to think that we employees, who provide safe and reliable service to the flying public, will not be the next statistics to be added to a book like "Retirement Heist" I hope you will give it your consideration. Thank You.

Sincerely, Dave Davis



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