

DEDICATED TO HELPING BUSINESS ACHIEVE ITS HIGHEST GOALS.



2011 AIRCRAFT REGISTRATION CONFERENCE

Aviation Transactions in Transition

February 3-4, 2011 in Naples, Florida

Naples Grande Beach Resort,
The Waldorf Astoria Collection

Dear Friends and Colleagues,

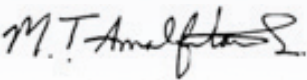
As the long-time co-chairs of an annual conference on FAA, Cape Town and other aviation issues, we are pleased to inform you of an exciting new development designed to enhance your aviation conference experience. We have worked with the National Business Aviation Association (NBAA) to create and produce the 2011 Aircraft Registration Conference, an information-packed two-day event for the aviation industry, developed and supported by the aviation industry. Much thought and consideration has gone into this decision, and at a time when budgets are tight, we remain committed to developing the highest quality educational content, featuring industry-leading presenters for each topic, while providing great value at a reasonable cost.

The NBAA is recognized as one of the preeminent not-for-profit aviation industry organizations with a wealth of experience in producing conferences that address your needs as attendees, sponsors, exhibitors, and speakers. This is particularly important for our 2011 conference in light of the many developments pertaining to aircraft registration (including the new rule requiring the re-registration of the US fleet over the next three years), financing and leasing aircraft, the Cape Town Convention and related issues.

Please join us in Naples, Florida for what promises to be one of the industry's leading annual events.

We realize you have many industry seminars, conferences and events to choose from and we will work hard to make the 2011 Aircraft Registration Conference the best choice for an informative program that combines industry insight, market knowledge and contact networking in a fantastic setting.

With warm regards,



Michael Amalfitano
Bank of America Merrill Lynch



Frank Polk
McAfee & Taft

CONFERENCE SPONSORS

NBAA wishes to thank its generous sponsors for supporting the 2011 Aircraft Registration Conference.



MEDIA PARTNERS



Additional sponsorship opportunities are available. If you would like to sponsor this event, please contact NBAA's Mike Nichols at (202) 783-9254 or visit our website at www.nbaa.org/arc.

CONFERENCE AGENDA

Day 1, Thursday, February 3, 2011

7:45am-8:30am **Registration and Breakfast**

Sponsored by McAfee & Taft

8:30am-8:45am **Welcome**

8:45am-10:00am **The FAA Registry in Transition**

Walter Binkley, FAA Civil Aviation Registry

Susan Haught, Esq., Daugherty, Fowler, Peregrin, Haught & Jenson

- Final Rule on Aircraft Re-Registration
 - FAA implementation of the re-registration rule
 - A practitioner's view on aircraft re-registration
- An Examination of Aircraft Registration and Alternatives for Non-US Citizens
 - Owner Trustees and the use of Non-Citizen Trusts
 - Voting Trusts
 - "Based and Primarily Used" registration
 - Control of voting interests
- The FAA's recent action in connection with Owner Trusts for Non-Citizens

10:00am-10:30am **Morning Break**

Sponsored by Banc of America Leasing

10:30am-11:30am **Aircraft Closings in Transition**

David Cheek, Aircraft Title Insurance, Inc.

Rhonda Maggiacomo, Banc of America Leasing, Global Corporate Aircraft Finance

Erin M. Van Laanen, Esq., McAfee & Taft

- Identifying the Necessary Players
- Playing Nice
- Escrow Closings
- Escrow Account Issues
- Back-to-Back Closings
- Escrow Litigation
- The Patriot Act
- Anti-Money Laundering Issues
- The Emergence of Title Insurance

11:30am-12:15pm **The Cape Town Convention in Transition**

Jim Tussing, Esq., Fulbright & Jaworski

Michael Mulitz, Esq., Kaye Scholer

Frank L. Polk, Esq., McAfee & Taft

- Current status of the Cape Town Convention – new and future ratifications
- The revised official commentary – Does it bring more or less certainty to the table?
- Cross-Border deals, importing, exporting and IR registrations
- The importance of IR registrations and the risks of failing to register

12:15pm-1:00pm **Networking Lunch**

1:00pm – 1:30pm **Featured Speaker**

Joseph Standell, Esq., Federal Aviation Administration

1:45pm-2:30pm **Legal Opinions in Transitional Times**

Will E. van Egmond, Esq., Crowe & Dunlevy

John Pritchard, Esq., Holland & Knight

Blending local law, FAA and Cape Town issues in legal opinions

- Alternative ways in which a Cape Town opinion can be given
- FAA re-registration rules and new opinion exceptions and assumptions
- What is a lex situs opinion and when does it matter?

2:30pm-3:00pm **Afternoon Break**

3:00pm-4:15pm **Repossessions and Remedies in Transition**

Ken Cage, International Recovery Group

Jeff Peier, Esq., Klenda, Mitchell, Austerman & Zuercher, LLC

William J. Quinn, Jr., Aviation Management Systems, Inc.

Joel Shapiro, Esq., Blank & Rome

- What does the security agreement or lease really say? Can I do that?
- The UCC meets Cape Town, state lien laws and the bankruptcy code. Who's on first?
- Repossession under UCC 9-610 or 9-620
- Strict or standard foreclosure. Can it be peaceful?
- Lender's Headaches (We Mean, uh, Issues)
 - Aircraft Registration
 - State Tax, Insurance and Operational Issues
 - RVSM
 - Preserving the Deficiency
 - Notice of Default/Sale
 - Use of Powers of Attorney
 - Marketing the Aircraft
 - Negotiating the LOI & Purchase Agreement
 - The Issue of Title and Warranties of Title
 - Closing the Deal
 - Exports
 - Anti-Money Laundering Considerations
 - KYC
 - Managing the Unintended Fleet

4:15pm-5:15pm **Aviation in Transition on Capitol Hill**

Ed Bolen, National Business Aviation Association

Jim Coyne, National Air Transportation Association

Pete Bunce, General Aviation Manufacturers Association

What does the regulatory and legislative agenda hold for business aviation? Will we see movement on key areas such as:

- FAA Reauthorization,
- NextGen Air Traffic Management,
- Large Aircraft Security Program,
- Environmental Issues,
- International Aviation Harmonization, and
- Tax Reform?

5:30pm **Cocktails in Transition**

Join the presenters and your fellow attendees for a drink, hors d'oeuvres, networking and socializing.

Day 2, Friday, February 4, 2011

7:45am-8:30am **Networking Breakfast**

8:30am-8:45am **Introduction to Day 2 – Aviation Transactions in Transition**

8:45am-9:45am **Offers to Purchase in Transition**

David Norton, Esq., Shackelford, Melton & McKinley, LLP
Stewart Lapayowker, Esq., Stewart H. Lapayowker, P.A.

- Common terms and issues for offers to purchase
- Binding/Non-Binding offers to purchase
- The differences between buying and selling pre-owned aircraft and new aircraft
- Commonly negotiated issues in purchase agreements
- Perspectives: Buyer, Seller, Lender/Lessor

9:45am-10:15am **Morning Break**

10:15am-11:15am **The Leasing/Financing Market in Transition**

Michael Amalfitano, Banc of America Leasing, Global Corporate Aircraft Finance
Wayne Starling, PNC
Donald Synborski, Royal Bank of Scotland
Bradford von Weise, Citi Private Bank

- Redefining the Market
 - Where is the market? Geographically, industries, etc.
 - Who are the clients that are buying?
 - What kind of aircraft? New? Used? Age?
 - What new challenges are now present?
- Realigning the Product
 - Credit, regulatory and profitability expectations and realities
 - Balance sheet realignments and best use of capital
 - Banks leveraging aircraft finance to achieve other opportunities
- Resetting the Client
 - Expectations: LTV, Covenants, etc.
 - Relationship expectations
 - Aircraft finance is not a commodity

11:15am-12:15pm **Structural Considerations in Transition**

Michael Amalfitano, Banc of America Leasing, Global Corporate Aircraft Finance
David Deitch, Jet Aviation
Edward K. Gross, Esq., Vedder Price P.C.

- Credit Underwriting/Risk Assessment
- Asset/Collateral Valuation/Management
- Market Liquidity/Syndications
- Documentation/Closing

12:15 pm - 1:00 pm **Networking Lunch**

1:00 pm - 1:30 pm **Featured Speaker**

Joe Lombardo, President of Gulfstream Aerospace and Executive Vice President, Aerospace Group, General Dynamics

1:30pm-2:15pm **Operational and Aircraft Management Issues in Transition**

Eileen Gleimer, Esq., Crowell & Moring

Keith Swirsky, Esq., GKG Law

- Identifying issues with special purpose companies
- Revisiting the Schwab opinion and personal use of the company aircraft
- Managing aircraft operations and expectations
- Management agreements
- Dry leases and structuring aircraft to maximize options
- Tax implications of aircraft operations and management

2:15pm-3:00pm **International Transactions in Transition –
Focus on Exporting and Importing in Aircraft**

Malcolm Benge, Esq., Zuckert Scoutt & Rasenberger

David Warner, Esq., Lane Powell

- Selling and exporting US registered aircraft; operational issues; exporting issues
- Buying foreign registered aircraft; operational issues; importing issues
- What everyone needs to know about exporting aircraft and compliance with ITAR, EAR, etc.
- The mysteries of the export certificate of airworthiness

3:00pm-3:20pm **Afternoon Break**

3:20pm-4:20pm **International Transactions in Transition –
Focus on South and Latin America**

Ken Basch, Basch & Rameh

Mark Denham, Hughes Hubbard & Reed, LLP

James M. Meyer, Harper Meyer

- Operating and financing US registered aircraft in Mexico and Brazil
- From the equipment/voting trustee to the Operator - Structuring Issues
- Operating under Part 91/Part 135/Part 129.14, to, from and within Latin America
- The impact of the new Florida State use tax law for Latin American Operators

4:20pm-4:30pm **Closing Remarks**

CPE CREDIT

Attending the 2011 Aircraft Registration Conference provides a maximum of 15.0 hours of recommended continuing education (CPE) credits. In accordance with the standards of the National Registry of CPE Sponsors, CPE credits have been granted based on a 50-minute hour.



NBAA is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors, 150 Fourth Avenue North, Suite 700, Nashville, TN, 37219-2417. Web site: www.nasba.org.

Course Level: Introductory

Prerequisite: None

Preparation: None required

Delivery Method: Group-Live

Level of Knowledge: Overview

Maximum CPE Credit: 15.5

Fields of Study: Business Law (14.0 hours maximum CPE recommended)
Taxation (1.5 hours maximum CPE recommended)

CPE Complaint Resolution Policy: For more information regarding administrative policies such as complaint and refund, please contact the National Business Aviation Association at (202) 783-9000.

CLE CREDIT

NBAA has not submitted this course for CLE approval to any state CLE provider. Upon written request, the NBAA will provide individual attorneys with an attendance confirmation letter to support their application for CLE credit in their respective states. Based on a 50-minute hour, the 2011 Aircraft Registration Conference may be eligible for a maximum of 15.5 CLE credits for the full course.

REGISTRATION FEES

The registration fee includes admission to the Conference for all of the educational presentations, a conference binder with copies of the PowerPoint presentations, a flash memory with presentations and any supporting materials provided by the presenters. Breakfast, morning break, lunch, and an afternoon snack are included each day, as well as the cocktail/networking reception on Thursday evening.

Early-Bird Registration: \$1,295 per person (*before January 1, 2011*)

Registration: \$1,495 per person (*on/after January 1, 2011*)

REGISTER ON-LINE

NBAA is pleased to offer the convenience of online registration to all Attendees of the 2011 Aircraft Registration Conference. Open your web browser and go to the following NBAA website for secure registration: www.nbaa.org/arc. Click on the link for Registration to access the secure pages, which provide step-by-step instructions through the registration process. Please provide all requested information to complete your registration. A credit card is required for on-line registration.

CONFERENCE LOCATION AND HOTEL INFORMATION

The 2011 Aircraft Registration Conference will be held in the Vista Conference Room at the Naples Grande Beach Resort, The Waldorf Astoria Collection, which is located at 475 Seagate Drive, Naples, Florida 34103.

NBAA has secured a limited number of discounted sleeping rooms at a rate of only \$239 per night, plus a \$10 per night resort fee (normally a \$27 per day fee). *The daily resort charge provides in-room high-speed Internet access, self-parking, unlimited local & domestic long distance calls, Fitness Center access, New York Times newspaper, in-room coffee, use of chairs and towels at Clam Pass Beach & 3 Resort pools, use of lobby computers, and BoardEZ - boarding pass kiosk.*

Discounted rooms can be reserved through January 14, 2011 on a first-come, first-served basis. Please make your reservation soon by contacting the hotel directly at 1-888-722-1270 or via the web: www.nbaa.org/arc/2011/housing.

SUBSTITUTIONS/CANCELLATIONS

A full refund less 10 percent processing fee will be made for seminar cancellations received in writing prior to January 28, 2011, two weeks before the scheduled Conference. NBAA understands the last-minute nature of business aviation and has allowed as much flexibility as possible. However, there will be NO REFUNDS after January 28, 2011. All requests must be made in writing or by fax to (202) 862-5552 or to registration@nbaa.org. Postmark or fax transmission date will determine date of cancellation. If you are unable to attend and wish to send another representative from your company, simply fax the name of your replacement.

For general information, contact NBAA's Dina Green at (202) 783-9357.

SAVE THE DATES – OTHER VALUABLE NBAA CONFERENCES IN 2011

NBAA will be hosting other valuable Conferences related to business aircraft ownership, operations and management in 2011. Please check <http://www.nbaa.org/events> for agendas and registration information, which will be available within the months preceding the seminar. Please contact NBAA's Mike Nichols at (202) 783-9254 if you are interested in sponsoring these education programs.

JUNE 3, 2011

NBAA Business Aviation Taxes Seminar
San Francisco, CA
JW Marriott San Francisco

JUNE 9-10, 2011

NBAA Business Aircraft Transactions Conference
New York, NY
Hilton New York Hotel

OCTOBER 13-14, 2011

NBAA Tax, Regulatory & Risk Management Conference
Las Vegas, NV
Las Vegas Convention Center



National Business Aviation Association
1200 18th Street NW, Suite 400
Washington, DC 20036