

ADAMS RITE AEROSPACE INC
Form S-4
March 16, 2010
Table of Contents

As filed with the Securities and Exchange Commission on March 15, 2010

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-4
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

TransDigm Inc.

TransDigm Group Incorporated

Subsidiary Guarantors Listed on Schedule A Hereto

(Exact name of registrant as specified in its charter)

TransDigm Inc.
Delaware
(State or other jurisdiction of
incorporation or organization)
34-1750032
(I.R.S. Employer Identification No.)

3728
(Primary Standard Industrial
Classification Code Number)
1301 East 9th Street, Suite 3710

TransDigm Group Incorporated
Delaware
(State or other jurisdiction of
incorporation or organization)
41-2101738
(I.R.S. Employer Identification No.)

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Cleveland, Ohio 44114

(216) 706-2960

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

W. Nicholas Howley

Chairman and Chief Executive Officer

TransDigm Group Incorporated

1301 East 9th Street, Suite 3710

Cleveland, Ohio 44114

(216) 706-2960

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copy to:

Suzanne K. Hanselman

Baker & Hostetler LLP

3200 National City Center

1900 East 9th Street

Cleveland, Ohio 44114

(216) 621-0200

Approximate date of commencement of proposed sale to the public:

As soon as practicable following the effective date of this Registration Statement.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(6) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

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If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ..

Indicate by check mark whether the registrant is a large accelerated filer, accelerated filer, non-accelerated filer, or smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one).

LARGE ACCELERATED FILER	<input checked="" type="checkbox"/>	ACCELERATED FILER	<input type="checkbox"/>
NON-ACCELERATED FILER	<input type="checkbox"/>	SMALLER REPORTING COMPANY	<input type="checkbox"/>

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CALCULATION OF REGISTRATION FEE

Title of Each Class Of Securities to Be Registered	Amount to be Registered	Proposed Maximum	Proposed Maximum	Amount of Registration Fee(1)
		Offering Price per Unit(1)	Aggregate Offering Price	
7 3/4% Senior Subordinated Notes due 2014 Guarantees(2)	\$ 425,000,000 N/A	100% N/A	\$ 425,000,000 N/A	\$ 30,302.50 N/A

(1) Estimated solely for the purpose of calculating the registration fee under Rule 457(f) of the Securities Act of 1933, as amended.

(2) Pursuant to Rule 457(n) of the Securities Act of 1933, as amended, no separate fee is payable for the guarantees.

The registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until this registration statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

Table of Contents

SCHEDULE A

CHAMPION AEROSPACE LLC	ADAMS RITE AEROSPACE, INC.
(Name as specified in its charter)	(Name as specified in its charter)
DELAWARE	CALIFORNIA
(State or other jurisdiction of incorporation or organization)	(State or other jurisdiction of incorporation or organization)
3728	3728
(Primary Standard Industrial Classification Code Number)	(Primary Standard Industrial Classification Code Number)
58-2623644	95-4056812
(I.R.S. Employer Identification Number)	(I.R.S. Employer Identification Number)
1230 OLD NORRIS ROAD	4141 NORTH PALM STREET
LIBERTY, SC 29657	FULLERTON, CA 92835
(864) 843-1162	(714) 278-6500
(Address, including zip code, and telephone number, including area code, of principal executive offices)	(Address, including zip code, and telephone number, including area code, of principal executive offices)
MARATHONNORCO AEROSPACE, INC.	AVIONIC INSTRUMENTS LLC
(Name as specified in its charter)	(Name as specified in its charter)
DELAWARE	DELAWARE
(State or other jurisdiction of incorporation or organization)	(State or other jurisdiction of incorporation or organization)
3728	3728
(Primary Standard Industrial Classification Code Number)	(Primary Standard Industrial Classification Code Number)
74-2707437	13-2666109
(I.R.S. Employer Identification Number)	(I.R.S. Employer Identification Number)
8301 IMPERIAL DRIVE	1414 RANDOLPH AVENUE
WACO, TX 76712	AVENEL, NEW JERSEY 07001-2402
(254) 776-0650	(732) 388-3500

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(Address, including zip code, and telephone number, including area code, of principal executive offices)	(Address, including zip code, and telephone number, including area code, of principal executive offices)
SKURKA AEROSPACE INC.	CDA INTERCORP LLC
(Name as specified in its charter)	(Name as specified in its charter)
DELAWARE	FLORIDA
(State or other jurisdiction of incorporation or organization)	(State or other jurisdiction of incorporation or organization)
3728	3728
(Primary Standard Industrial Classification Code Number)	(Primary Standard Industrial Classification Code Number)
20-2042650	59-1285683
(I.R.S. Employer Identification Number)	(I.R.S. Employer Identification Number)
4600 CALLE BOLERO, P.O. BOX 2869 CAMARILLO, CALIFORNIA 93011-2869	450 GOOLSBY BLVD. DEERFIELD, FLORIDA 33442
(805) 484-8884	(954) 698-6000
(Address, including zip code, and telephone number, including area code, of principal executive offices)	(Address, including zip code, and telephone number, including area code, of principal executive offices)

Table of Contents

AVIATION TECHNOLOGIES, INC.	AVTECH CORPORATION
(Name as specified in its charter)	(Name as specified in its charter)
DELAWARE	WASHINGTON
(State or other jurisdiction of incorporation or organization)	(State or other jurisdiction of incorporation or organization)
3728	3728
(Primary Standard Industrial Classification Code Number)	(Primary Standard Industrial Classification Code Number)
04-3750236	91-0761549
(I.R.S. Employer Identification Number)	(I.R.S. Employer Identification Number)
1301 EAST 9TH STREET, SUITE 3710	3400 WALLINGFORD AVENUE NORTH
CLEVELAND, OHIO 44114	SEATTLE, WASHINGTON 98103
(216) 706-2939	(206) 695-8000
(Address, including zip code, and telephone number, including area code, of principal executive offices)	(Address, including zip code, and telephone number, including area code, of principal executive offices)
TRANSCOIL LLC	MALAYSIAN AEROSPACE SERVICES, INC.
(Name as specified in its charter)	(Name as specified in its charter)
DELAWARE	DELAWARE
(State or other jurisdiction of incorporation or organization)	(State or other jurisdiction of incorporation or organization)
3728	3728
(Primary Standard Industrial Classification Code Number)	(Primary Standard Industrial Classification Code Number)
26-0084182	20-4894903
(I.R.S. Employer Identification Number)	(I.R.S. Employer Identification Number)
9 IRON BRIDGE DRIVE	1301 EAST 9TH STREET, SUITE 3710
COLLEGEVILLE, PENNSYLVANIA 19426	CLEVELAND, OHIO 44114
(484) 902-1100	(216) 706-2939
(Address, including zip code, and telephone number, including area code,	(Address, including zip code, and telephone number, including area code,

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of principal executive offices)
AEROCONTROLEX GROUP, INC.
(Name as specified in its charter)
DELAWARE
(State or other jurisdiction of incorporation or organization)
3728
(Primary Standard Industrial Classification Code Number)
26-0379798
(I.R.S. Employer Identification Number)
313 GILLETT STREET
PAINESVILLE, OHIO 44077
(440) 352-6182
(Address, including zip code, and
telephone number, including area code,
of principal executive offices)

of principal executive offices)
ACME AEROSPACE, INC.
(Name as specified in its charter)
DELAWARE
(State or other jurisdiction of incorporation or organization)
3728
(Primary Standard Industrial Classification Code Number)
16-0324980
(I.R.S. Employer Identification Number)
528 W. 21ST STREET, SUITE 6
TEMPE, ARIZONA 85282
(480) 894-6864
(Address, including zip code, and
telephone number, including area code,
of principal executive offices)

Table of Contents

DUKES AEROSPACE, INC.	CEF INDUSTRIES LLC
(Name as specified in its charter)	(Name as specified in its charter)
DELAWARE	DELAWARE
(State or other jurisdiction of incorporation or organization)	(State or other jurisdiction of incorporation or organization)
3728	3728
(Primary Standard Industrial Classification Code Number)	(Primary Standard Industrial Classification Code Number)
27-1368976	36-2056886
(I.R.S. Employer Identification Number)	(I.R.S. Employer Identification Number)
9060 WINNETKA AVENUE	320 SOUTH CHURCH STREET
NORTHRIDGE, CALIFORNIA 91324	ADDISON, ILLINOIS 60101
(818) 998-9811	(630) 628-2299
(Address, including zip code, and telephone number, including area code, of principal executive offices)	(Address, including zip code, and telephone number, including area code, of principal executive offices)
BRUCE AEROSPACE, INC.	BRUCE INDUSTRIES, INC.
(Name as specified in its charter)	(Name as specified in its charter)
DELAWARE	COLORADO
(State or other jurisdiction of incorporation or organization)	(State or other jurisdiction of incorporation or organization)
3728	3728
(Primary Standard Industrial Classification Code Number)	(Primary Standard Industrial Classification Code Number)
26-0658833	20-8487769
(I.R.S. Employer Identification Number)	(I.R.S. Employer Identification Number)
101 EVANS AVENUE	101 EVANS AVENUE
DAYTON, NEVADA 89403	DAYTON, NEVADA 89403
(775) 246-0101	(775) 246-0101
(Address, including zip code, and telephone number, including area code,	(Address, including zip code, and telephone number, including area code,

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of principal executive offices)

of principal executive offices)

AIRCRAFT PARTS CORPORATION

(Name as specified in its charter)

NEW YORK

(State or other jurisdiction of incorporation or organization)

3728

(Primary Standard Industrial Classification Code Number)

11-2001917

(I.R.S. Employer Identification Number)

c/o 4600 CALLE BOLERO, P.O. BOX 2869

CAMARILLO, CALIFORNIA 93011-2869

(805) 484-8884

(Address, including zip code, and

telephone number, including area code,

of principal executive offices)

Table of Contents

The information in this prospectus is not complete and may be changed. We may not sell securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and we are not soliciting offers to buy these securities in any state where the offer or sale is not permitted.

Subject to completion, dated March 15, 2010.

PROSPECTUS

TransDigm Inc.

OFFER TO EXCHANGE

Up to \$425,000,000 aggregate principal amount of its 7³/₄% Senior Subordinated Notes due 2014

registered under the Securities Act of 1933 for

any and all outstanding 7³/₄% Senior Subordinated Notes due 2014

that were issued on October 6, 2009

We are offering to exchange new registered 7³/₄% senior subordinated notes due 2014, which we refer to herein as the exchange notes, for all of our outstanding unregistered 7³/₄% senior subordinated notes due 2014 that were issued on October 6, 2009, which we refer to herein as the original notes. We refer herein to the exchange notes and the original notes, collectively, as the notes.

The exchange offer expires at 5:00 p.m., New York City time, on _____, 2010, unless extended.

The exchange offer is subject to customary conditions that we may waive.

All outstanding original notes that are validly tendered and not validly withdrawn prior to the expiration of the exchange offer will be exchanged for the exchange notes.

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Tenders of outstanding notes may be withdrawn at any time before 5:00 p.m., New York City time, on the expiration date of the exchange offer.

We believe that the exchange of original notes for exchange notes should not be a taxable exchange for U.S. federal income tax purposes.

We will not receive any proceeds from the exchange offer.

The terms of the exchange notes to be issued are substantially identical to the terms of the original notes, except that the exchange notes will not have transfer restrictions and you will not have registration rights.

If you fail to tender your original notes, you will continue to hold unregistered securities and it may be difficult for you to transfer them.

There is no established trading market for the exchange notes, and we do not intend to apply for listing of the exchange notes on any securities exchange or market quotation system.

See Risk Factors beginning on page 17 for a discussion of matters you should consider before you participate in the exchange offer.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

The date of this prospectus is _____, 2010.

Table of Contents**TABLE OF CONTENTS**

<u>NOTICE TO INVESTORS</u>	i
<u>NOTICE TO NEW HAMPSHIRE RESIDENTS</u>	ii
<u>PROSPECTUS SUMMARY</u>	1
<u>RISK FACTORS</u>	17
<u>SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS</u>	29
<u>USE OF PROCEEDS</u>	30
<u>RATIO OF EARNINGS TO FIXED CHARGES</u>	30
<u>THE EXCHANGE OFFER</u>	31
<u>CAPITALIZATION</u>	41
<u>SELECTED CONSOLIDATED FINANCIAL DATA</u>	42
<u>SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT</u>	49
<u>DESCRIPTION OF THE EXCHANGE NOTES</u>	52
<u>BOOK-ENTRY, DELIVERY AND FORM</u>	100
<u>MATERIAL UNITED STATES FEDERAL INCOME TAX CONSIDERATIONS</u>	104
<u>PLAN OF DISTRIBUTION</u>	111
<u>LEGAL MATTERS</u>	111
<u>EXPERTS</u>	111
<u>WHERE YOU CAN FIND MORE INFORMATION</u>	111
<u>INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE</u>	112

This prospectus incorporates important business and financial information about us that is not included or delivered with this prospectus. We will provide this information to you at no charge upon written or oral request directed to Investor Relations, TransDigm Inc., 1301 East 9th Street, Suite 3710, Cleveland, Ohio 44114 (telephone number (216) 706-2939). **In order to ensure timely delivery of this information, any request should be made by , 2010, five business days prior to the expiration date of the exchange offer.**

No dealer, salesperson or other individual has been authorized to give any information or to make any representations not contained in this prospectus in connection with the exchange offer. If given or made, such information or representations must not be relied upon as having been authorized by us. Neither the delivery of this prospectus nor any sale made hereunder shall, under any circumstances, create any implications that there has not been any change in the facts set forth in this prospectus or in our affairs since the date hereof.

Each broker-dealer that receives exchange notes for its own account pursuant to the exchange offer must acknowledge that it will deliver a prospectus in connection with any resale of such exchange notes. The letter of transmittal accompanying this prospectus states that by so acknowledging and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an underwriter within the meaning of the Securities Act of 1933, as amended. This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of the exchange notes received in exchange for original notes where such original notes were acquired by such broker-dealer as a result of market-making activities or other trading activities. We have agreed that, for a period of 180 days after the expiration of the exchange offer, we will make this prospectus available to any broker-dealer for use in connection with any such resales. See Plan of Distribution.

NOTICE TO INVESTORS

This prospectus contains summaries of the terms of certain agreements that we believe to be accurate in all material respects. However, we refer you to the actual agreements for complete information relating to those agreements. All summaries of such agreements contained in this prospectus or incorporated by reference into this prospectus are qualified in their entirety by this reference. To the extent that any such

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agreement is attached as an exhibit to this registration statement, we will make a copy of such agreement available to you upon request.

Table of Contents

The notes will be available in book-entry form only. The notes exchanged pursuant to this prospectus will be issued in the form of one or more global certificates, which will be deposited with, or on behalf of, The Depository Trust Company, or DTC, and registered in its name or in the name of Cede & Co., its nominee. Beneficial interests in the global certificates will be shown on, and transfer of the global certificates will be effected only through, records maintained by DTC and its participants. After the initial issuance of the global certificates, notes in certificated form will be issued in exchange for global certificates only in the limited circumstances set forth in the indenture, dated as of October 6, 2009 and supplemented as of December 2, 2009, or the Indenture, governing the notes. See Book-Entry, Delivery and Form.

NOTICE TO NEW HAMPSHIRE RESIDENTS

NEITHER THE FACT THAT A REGISTRATION STATEMENT OR AN APPLICATION FOR A LICENSE HAS BEEN FILED UNDER CHAPTER 421-B OF THE NEW HAMPSHIRE REVISED STATUTES ANNOTATED, 1955, AS AMENDED, WITH THE STATE OF NEW HAMPSHIRE NOR THE FACT THAT A SECURITY IS EFFECTIVELY REGISTERED OR A PERSON IS LICENSED IN THE STATE OF NEW HAMPSHIRE CONSTITUTES A FINDING BY THE SECRETARY OF STATE THAT ANY DOCUMENT FILED UNDER RSA 421-B IS TRUE, COMPLETE AND NOT MISLEADING. NEITHER ANY SUCH FACT NOR THE FACT THAT AN EXEMPTION OR EXCEPTION IS AVAILABLE FOR A SECURITY OR A TRANSACTION MEANS THAT THE SECRETARY OF STATE HAS PASSED IN ANY WAY UPON THE MERITS OR QUALIFICATIONS OF, OR RECOMMENDED OR GIVEN APPROVAL TO, ANY PERSON, SECURITY OR TRANSACTION. IT IS UNLAWFUL TO MAKE, OR CAUSE TO BE MADE, TO ANY PROSPECTIVE PURCHASER, CUSTOMER OR CLIENT ANY REPRESENTATION INCONSISTENT WITH THE PROVISIONS OF THIS PARAGRAPH.

Table of Contents

PROSPECTUS SUMMARY

This summary highlights information contained elsewhere in this prospectus and in documents we file with the Securities and Exchange Commission, or the SEC, that are incorporated by reference in this prospectus. This summary may not contain all of the information that may be important to you. You should read the entire prospectus and the information incorporated by reference in this prospectus carefully, including the financial statements and the related notes incorporated by reference in this prospectus, before you decide to participate in the exchange offer. This prospectus contains forward-looking statements, which involve risks and uncertainties. Our actual results could differ materially from those anticipated in such forward-looking statements as a result of certain factors, including those discussed in the Risk Factors and other sections of this prospectus and in the documents incorporated by reference in this prospectus. Unless the context otherwise requires, references in this prospectus to we, us, our and the Company refer to TransDigm Group Incorporated, TransDigm Inc. and its subsidiaries.

As more fully described below under the heading Financing Transactions, on October 26, 2009, we paid the special dividend of \$7.65 per share of our common stock. The special dividend and the related financing transactions are sometimes collectively referred to in this prospectus as the Financing Transactions.

Our Company

We believe we are a leading global designer, producer and supplier of highly engineered aircraft components for use on nearly all commercial and military aircraft in service today. Our business is well diversified due to the broad range of products we offer to our customers. Some of our more significant product offerings, substantially all of which are ultimately provided to end-users in the aerospace industry, include mechanical/electro-mechanical actuators and controls, ignition systems and components, gear pumps, specialized valves, engineered connectors, power conditioning devices, specialized fluorescent lighting and AC/DC electric motors, aircraft audio systems, engineered latches and cockpit security devices, lavatory hardware and components, hold open rods and locking devices, specialized cockpit displays, elastomers, NiCad batteries/chargers, starter generators and related components. Each of these product offerings consists of many individual products that are typically customized to meet the needs of a particular aircraft platform or customer.

For fiscal year 2009, we generated net sales of \$761.6 million and net income of \$162.9 million. In addition, for fiscal year 2009, our EBITDA was \$362.9 million, or 47.7% of net sales, our EBITDA As Defined was \$374.7 million, or 49.2% of net sales, and our capital expenditures were \$13.2 million, or 1.7% of net sales. For the thirteen week period ended January 2, 2010, we generated net sales of \$184.3 million and net income of \$30.8 million. In addition, during the same period, our EBITDA was \$84.1 million, or 45.6% of net sales, our EBITDA As Defined was \$90.4 million, or 49.0% of net sales, and our capital expenditures were \$3.5 million, or 1.9% of net sales.

We estimate that over 95% of our net sales for fiscal year 2009 were generated by proprietary products for which we own the design. In addition, for fiscal year 2009, we estimate that we generated approximately 80% of our net sales from products for which we are the sole source supplier.

Most of our products generate significant aftermarket revenue. Once our parts are designed into and sold as original equipment on an aircraft, we generate net sales from recurring aftermarket consumption over the life of that aircraft, which is generally estimated to be approximately 30 years. We estimate that approximately 60% of our net sales in fiscal year 2009 were generated from aftermarket sales, the vast majority of which come from the commercial and military aftermarkets. These aftermarket revenues have historically produced a higher gross margin and been more stable than sales to original equipment manufacturers, or OEMs.

Table of Contents

In fiscal year 2009, our top two customers accounted for approximately 22% of our net sales, and during this same period, our top ten customers accounted for approximately 44% of our net sales. However, our components are ultimately used on a large, diverse installed base of aircraft and, therefore, we are not overly dependent on any single airframe produced by any of our customers or other ultimate end-users of our products. In the commercial aerospace sector, which generated approximately 65% of our net sales for fiscal year 2009, we sell to distributors of aftermarket components, as well as directly to commercial airlines, aircraft maintenance facilities, systems suppliers and aircraft and engine OEMs. In addition, for fiscal year 2009, approximately 32% of our net sales were attributable to the defense aerospace sector. Net sales to the defense sector are generated primarily through sales to the United States and foreign militaries, brokers, distributors and defense OEMs. The remaining portion of our net sales in fiscal year 2009, or approximately 3% of our net sales during this period, was derived from industries with similar niche engineered product characteristics, such as the mining and power generation industries.

Organizational and Related Matters

Organizational Matters

TransDigm Inc. was formed in July 1993 in connection with the acquisition of certain companies from IMO Industries Inc. TransDigm Group Incorporated (TD Group), was formed in July 2003 at the direction of Warburg Pincus Private Equity VIII, L.P. (Warburg Pincus), to facilitate the acquisition of TransDigm Inc.

In March 2006, certain of TD Group s stockholders and certain members of our management sold shares of TD Group s common stock in an underwritten initial public offering. TD Group did not offer any shares of common stock for sale in the initial public offering and it did not receive any of the proceeds from the sale of shares by the selling stockholders. As a result of the initial public offering, TD Group s common stock is listed on The New York Stock Exchange, or the NYSE, under the trading symbol TDG. As of the date of this prospectus, TransDigm Inc. is a wholly owned subsidiary of TD Group.

In December 2009, in accordance with the terms of the indentures and the senior secured credit facility of TransDigm Inc., Dukes Aerospace, Inc., the acquiror of the assets of Dukes Inc. and GST Industries, Inc., entered into supplemental indentures and a joinder agreement pursuant to which it became a guarantor in respect of the obligations of TransDigm Inc. under the indentures and the senior secured credit facility.

Industry and Market Overview

We primarily compete in the commercial and military aerospace industry. The commercial aftermarket, where we have historically derived the majority of our net sales, has generally been more stable and has exhibited more consistent growth compared to the commercial OEM market, which has historically exhibited cyclical swings due to changes in production rates for new aircraft. Commercial aftermarket revenue is driven primarily by the number of miles flown by paying customers of commercial airlines, which is known in the industry and referred to in this prospectus as revenue passenger miles, or RPMs, and by the size and age of the worldwide aircraft fleet.

Historically, aftermarket and OEM sales in the military sector tend to follow defense spending. Military aftermarket revenue is driven primarily by the operational tempo of the military, while military OEM revenue is driven primarily by spending on new systems and platforms.

Table of Contents

Our Competitive Strengths

We believe our key competitive strengths include:

Large and Growing Installed Product Base with Aftermarket Revenue Stream. We provide components to a large and growing installed base of aircraft to which we supply aftermarket products. We estimate that our products are installed on more than 63,000 commercial transport, regional transport, military and general aviation fixed wing turbine aircraft and rotary wing aircraft.

Diversified Revenue Base. We believe that our diversified revenue base reduces our dependence on any particular product, platform or market segment and has been a significant factor in maintaining our financial performance. Our products are installed on almost all of the major commercial aircraft platforms now in production. We expect to continue to develop new products for military and commercial applications.

Significant Barriers to Entry. We believe that the niche nature of our markets, the industry's stringent regulatory and certification requirements, the large number of products that we sell and the investments necessary to develop and certify products create barriers to entry for potential competitors.

Strong Cash Flow Generation. We have generated strong recurring operating cash flow as a result of our historically high margins and low capital expenditure requirements. For fiscal years 2009, 2008 and 2007, our EBITDA As Defined margins were 49.2%, 46.7% and 46.3%, respectively. In addition, our low recurring capital expenditure requirements, which have historically been approximately 2% of net sales per year, coupled with our consistent installed revenue base, have historically provided us with a stable stream of cash flows.

Consistent Track Record of Financial Success and Strong Growth. From fiscal year 1994 to fiscal year 2009, TransDigm has grown at a compound annual growth rate, or CAGR, of 25.4%, in EBITDA As Defined.

Value-Driven Management Team with a Successful Track Record. Our operations are managed by a very experienced, value-driven management team with a proven record of growing our business organically, reducing overhead, rationalizing costs and integrating acquisitions.

Our Business Strategy

Our business strategy is made up of two key elements: (1) a value-driven operating strategy focused around our three core value drivers and (2) a selective acquisition strategy.

Value-Driven Operating Strategy. Our three core value drivers are:

Obtaining Profitable New Business. We attempt to obtain profitable new business by using our technical expertise, application skill and our detailed knowledge of our customer base and the individual niche markets in which we operate. We have regularly been successful in identifying and developing both aftermarket and OEM products to drive our growth. For example, our programs for the Boeing 787 include the digital flight deck audio system and composite tubing and isolation connectors for the fuel and hydraulic systems. The Airbus A380 includes our horizontal stabilizer hydraulic control module and our cockpit door security system. Rolls Royce engines for both aircraft use our state-of-the-art ignition system.

Improving Our Cost Structure. We attempt to make improvements to our cost structure through detailed attention to the cost of each of the products that we offer and our organizational structure, with a focus on reducing the cost of each.

Table of Contents

Providing Highly Engineered Value-Added Products to Customers. We focus on the engineering, manufacturing and marketing of a broad range of highly engineered niche products that we believe provide value to our customers. We have been consistently successful in communicating to our customers the value of our products. This has generally enabled us to price our products to fairly reflect the value we provide and the resources required to do so.

Selective Acquisition Strategy. We selectively pursue the acquisition of proprietary component businesses when we see an opportunity to create value through the application of our three core value-driven operating strategies. The aerospace industry, in particular, remains highly fragmented, with many of the companies in the industry being small private businesses or small non-core operations of larger businesses. We have significant experience among our management team in executing acquisitions and integrating acquired businesses into our company and culture. As of the date of this prospectus, we have successfully acquired and integrated 27 businesses and/or product lines since our formation in 1993.

Financing Transactions

On October 26, 2009, TD Group paid a special dividend of \$7.65 per share to holders of its common stock.

We financed the special dividend through the issuance of the original notes. On October 6, 2009, we issued and sold \$425 million of the original notes. The original notes were issued under an Indenture which had terms identical to the indenture pursuant to which we previously issued \$575 million in aggregate principal amount of our 7^{3/4}% senior subordinated notes due 2014 (the 2006 notes). We used the net proceeds from the issuance and sale of the original notes, after the original issue discount, to make a cash distribution to TD Group, which, in turn, paid the special dividend and made cash dividend equivalent payments under TD Group's 2006 Stock Incentive Plan Dividend Equivalent Plan, as amended, and TD Group's 2003 Stock Option Plan Dividend Equivalent Plan, as amended, and to pay related transaction fees and expenses.

SUMMARY OF THE EXCHANGE OFFER

On October 6, 2009, we completed an offering of \$425,000,000 aggregate principal amount of 7^{3/4}% senior subordinated notes due 2014, which we refer to herein as the original notes, in a transaction exempt from registration under the Securities Act of 1933, as amended (the Securities Act). In connection with the offering of the original notes, we entered into a registration rights agreement, dated as of October 6, 2009, with the initial purchasers of the original notes. In the registration rights agreement, we agreed to offer our new 7^{3/4}% senior subordinated notes due 2014, which will be registered under the Securities Act, and which we refer to herein as the exchange notes, in exchange for the original notes. The exchange offer is intended to satisfy our obligations under the registration rights agreement. We also agreed to deliver this prospectus to the holders of the original notes. In this prospectus, we refer to the original notes and the exchange notes collectively as the notes. You should read the discussions under the headings Prospectus Summary Summary of the Terms of the Exchange Notes and Description of the Exchange Notes for information regarding the exchange notes.

The Exchange Offer

This is an offer to exchange \$1,000 in principal amount of the exchange notes for each \$1,000 in principal amount of original notes. The exchange notes are substantially identical to the original notes, except that the exchange notes generally will be freely transferable. Based upon interpretations by the staff of the Securities and Exchange Commission, or the SEC, set forth in no actions letters issued to unrelated third parties, we believe that you can transfer the exchange

Table of Contents

notes without complying with the registration and prospectus delivery provisions of the Securities Act if you:

acquire the exchange notes in the ordinary course of your business;

are not and do not intend to become engaged in a distribution of the exchange notes;

are not an affiliate (within the meaning of the Securities Act) of ours;

are not a broker-dealer (within the meaning of the Securities Act) that acquired the original notes from us or our affiliates; and

are not a broker-dealer (within the meaning of the Securities Act) that acquired the original notes in a transaction as part of its market-making or other trading activities.

If any of these conditions are not satisfied and you transfer any exchange note without delivering a proper prospectus or without qualifying for a registration exemption, you may incur liability under the Securities Act. See The Exchange Offer Purpose of the Exchange Offer.

Registration Rights Agreement

Under the registration rights agreement, we have agreed to use our reasonable best efforts to consummate the exchange offer or cause the original notes to be registered under the Securities Act to permit resales. If we are not in compliance with our obligations under the registration rights agreement, liquidated damages will accrue on the original notes in addition to the interest that otherwise is due on the original notes. If the exchange offer is completed on the terms and within the time period contemplated by this prospectus, no liquidated damages will be payable on the original notes. The exchange notes will not contain any provisions regarding the payment of liquidated damages. See The Exchange Offer Liquidated Damages.

Minimum Condition

The exchange offer is not conditioned on any minimum aggregate principal amount of original notes being tendered in the exchange offer.

Expiration Date

The exchange offer will expire at 5:00 p.m., New York City time, on _____, 2010, unless we extend it.

Exchange Date

We will accept original notes for exchange at the time when all conditions of the exchange offer are satisfied or waived. We will deliver the exchange notes promptly after we accept the original notes.

Conditions to the Exchange Offer

Our obligation to complete the exchange offer is subject to certain conditions. See The Exchange Offer Conditions to the Exchange

Table of Contents

Offer. We reserve the right to terminate or amend the exchange offer at any time prior to the expiration date upon the occurrence of certain specified events.

Withdrawal Rights

You may withdraw the tender of your original notes at any time before the expiration of the exchange offer on the expiration date. Any original notes not accepted for any reason will be returned to you without expense as promptly as practicable after the expiration or termination of the exchange offer.

Procedures for Tendering Original Notes

See The Exchange Offer How to Tender.

United States Federal Income Tax Consequences

We believe that the exchange of the original notes for the exchange notes should not be a taxable exchange for U.S. federal income tax purposes, and holders will not recognize any taxable gain or loss as a result of such exchange.

Effect on Holders of Original Notes

If the exchange offer is completed on the terms and within the period contemplated by this prospectus, holders of original notes will have no further registration or other rights under the registration rights agreement, except under limited circumstances. See The Exchange Offer Other.

Holders of original notes who do not tender their original notes will continue to hold those original notes. All untendered, and tendered but unaccepted original notes, will continue to be subject to the transfer restrictions provided for in the original notes and the Indenture. To the extent that original notes are tendered and accepted in the exchange offer, the trading market, if any, for the original notes could be adversely affected. See Risk Factors Risks Associated with the Exchange Offer You may not be able to sell your original notes if you do not exchange them for registered exchange notes in the exchange offer, Your ability to sell your original notes may be significantly more limited and the price at which you may be able to sell your original notes may be significantly lower if you do not exchange them for registered exchange notes in the exchange offer and The Exchange Offer Other.

Appraisal Rights

Holders of original notes do not have appraisal or dissenters' rights under applicable law or the Indenture. See The Exchange Offer Terms of the Exchange Offer.

Use of Proceeds

We will not receive any proceeds from the issuance of the exchange notes pursuant to the exchange offer.

Exchange Agent

The Bank of New York Trust Company, N.A., the trustee under the Indenture, is serving as the exchange agent in connection with this exchange offer.

Table of Contents

SUMMARY OF THE TERMS OF THE EXCHANGE NOTES

Issuer	TransDigm Inc.
Exchange Notes	\$425,000,000 in aggregate principal amount of 7 ³ / ₄ % Senior Subordinated Notes due 2014.
Maturity Date	July 15, 2014.
Interest	7 ³ / ₄ % per annum, payable semi-annually on January 15 and July 15.
Guarantees	The exchange notes will be fully and unconditionally guaranteed, jointly and severally and on an unsecured senior subordinated basis, by TD Group, our parent company, and other than immaterial subsidiaries, all of our existing and future domestic subsidiaries. Our foreign subsidiaries will not guarantee the exchange notes. As of the date of this prospectus, we have only two foreign subsidiaries, one of which has minor assets and liabilities and one of which conducts certain manufacturing operations in Malaysia.
Ranking	<p>The exchange notes will be our unsecured senior subordinated obligations. The exchange notes and guarantees will rank:</p> <p style="padding-left: 40px;">junior to all of our and the guarantors' existing and future senior indebtedness, including any borrowings under our senior secured credit facility;</p> <p style="padding-left: 40px;">equally with any of our and the guarantors' existing and future senior subordinated indebtedness, including the 2006 notes; and</p> <p style="padding-left: 40px;">senior to any of our and the guarantors' existing and future subordinated indebtedness.</p> <p>As of January 2, 2010, the exchange notes would rank junior to approximately \$782 million of senior indebtedness, all of which is secured, excluding amounts that may be drawn under the revolving credit line under the senior secured credit facility, which would all rank senior to the exchange notes. As of January 2, 2010, the notes would have ranked <i>pari passu</i> with \$575.0 million of 2006 notes.</p>
Optional Redemption	We may redeem the exchange notes at any time and from time to time after issuance in whole or in part in cash at the redemption prices described in this prospectus, plus accrued and unpaid interest to the date of redemption. See Description of the Exchange Notes Optional Redemption.
Change of Control	If a change of control event occurs, each holder of exchange notes will have the right to require us to purchase all or a portion of its exchange notes at a purchase price equal to 101% of the principal amount of the exchange notes, plus accrued and unpaid interest to

the date of purchase. See Description of the Exchange Notes Change of Control.

Table of Contents

Certain Covenants

The indenture contains covenants that, among other things, limit the ability of TransDigm Inc. and its restricted subsidiaries to:

incur or guarantee additional indebtedness or issue preferred stock;

pay distributions on, redeem or repurchase capital stock or redeem or repurchase subordinated debt;

make investments;

sell assets;

enter into agreements that restrict distributions or other payments from restricted subsidiaries to TransDigm Inc.;

incur or suffer to exist liens securing indebtedness;

consolidate, merge or transfer all or substantially all of our assets;

engage in transactions with affiliates;

create unrestricted subsidiaries; and

engage in certain business activities.

These limitations are subject to a number of important qualifications and exceptions, including a qualification that, upon the achievement of a specified financial threshold, will remove most of the limitations on the ability of TransDigm Inc. and its restricted subsidiaries to pay distributions on or redeem or repurchase capital stock, repurchase subordinated debt or make investments. See Description of the Exchange Notes Certain Covenants.

Covenant Suspension

At any time when the notes are rated investment grade by Moody's Investors Service, Inc. and Standard & Poor's and no default has occurred and is continuing under the indenture, TransDigm Inc. and its restricted subsidiaries will not be subject to many of the foregoing covenants. However, if TransDigm Inc. and its restricted subsidiaries are not subject to such covenants and, on any subsequent date, one or both of such rating agencies withdraws its investment grade ratings assigned to the notes or downgrades the rating assigned to the notes below an investment grade rating or if a default or event of default occurs and is continuing, then TransDigm Inc. and its restricted subsidiaries will again become subject to such covenants. See Description of the Exchange Notes Certain Covenants.

In addition, subject to certain exceptions, if either TransDigm Inc. or TD Group is acquired by an entity that has received an investment grade rating from both Moody's Investors Service, Inc. and Standard & Poor's and that files current and periodic reports with the SEC, the requirement

in the indenture that either TransDigm Inc. or

Table of Contents

TD Group file current and periodic reports with the SEC will be suspended. See
Description of the Exchange Notes Certain Covenants.

Use of Proceeds

We will not receive any proceeds from the issuance of the exchange notes pursuant to the exchange offer.

Trustee

The Bank of New York Trust Company, N.A. is the trustee for the holders of the exchange notes.

Governing Law

The exchange notes, the Indenture and the other documents for the offering of the exchange notes are governed by the laws of the State of New York.

For additional information about the exchange notes, see the section of this prospectus entitled Description of the Exchange Notes.

Regulatory Approvals

Other than the federal securities laws, there are no federal or state regulatory requirements that we must comply with and there are no approvals that we must obtain in connection with the exchange offer.

Risk Factors

Participating in the exchange offer involves certain risks. You should carefully consider the information under Risk Factors and all other information included in this prospectus before participating in the exchange offer.

Ratio of Earnings to Fixed Charges

Our ratio of earnings to fixed charges is set forth on page 30 of this prospectus.

Principal Offices

Our executive offices are located at 1301 East 9th Street, Suite 3710, Cleveland, Ohio 44114 and our telephone number is (216) 706-2960. Our website address is <http://www.transdigm.com>. Our website and the information contained on, or that can be accessed through, our website are not part of this prospectus.

Table of Contents

SUMMARY HISTORICAL CONSOLIDATED FINANCIAL DATA

TD Group was formed in July 2003 to facilitate the acquisition of TransDigm. TD Group does not have any operations other than through its ownership of its direct and indirect subsidiaries.

The following table sets forth summary historical consolidated financial and other data of TD Group for the fiscal years ended September 30, 2009, 2008 and 2007, which have been derived from TD Group's audited consolidated financial statements, and for the thirteen week periods ended January 2, 2010 and December 27, 2008, which have been derived from TD Group's unaudited condensed consolidated financial statements. Separate historical financial information for TransDigm Inc. is not presented since TD Group has no operations or assets separate from its investment in TransDigm Inc. and since the exchange notes will be fully and unconditionally guaranteed, on a joint and several and senior subordinated basis, by TD Group and, other than immaterial subsidiaries, all direct and indirect domestic subsidiaries of TransDigm Inc.

Acquisitions during the period presented are as follows:

On October 3, 2006, TransDigm Inc. acquired all of the issued and outstanding capital stock of CDA InterCorp.

On February 7, 2007, TransDigm Inc. completed the merger with Aviation Technologies, Inc. (ATI), resulting in ATI becoming a wholly-owned subsidiary of TransDigm Inc.

On August 10, 2007, TransDigm (through Bruce Aerospace Inc., a newly-formed, wholly-owned subsidiary of TransDigm Inc.) acquired certain assets and assumed certain liabilities of Bruce Industries Inc.

On May 7, 2008, TransDigm Inc. acquired all of the outstanding capital stock of CEF Industries Inc.

On September 26, 2008, TransDigm Inc., through its wholly-owned Champion Aerospace, LLC subsidiary, acquired certain product line assets from Unison Industries, LLC, a GE Aviation business.

On December 16, 2008, TransDigm Inc. acquired all of the outstanding capital stock of Aircraft Parts Corporation.

On July 24, 2009, TransDigm Inc. acquired all of the outstanding capital stock of Acme Aerospace, Inc.

On August 10, 2009, TransDigm Inc., through its subsidiary AeroControlex Group, Inc., acquired certain product line assets of Woodward HRT, Inc., a subsidiary of Woodward Governor Company.

On December 2, 2009, Dukes Aerospace, Inc., a newly-formed, wholly-owned subsidiary of TransDigm Inc., acquired certain assets of Dukes, Inc. and GST Industries, Inc.

All of the acquisitions were accounted for using the acquisition method. The results of operations of the acquired entities, businesses and product line are included in TD Group's consolidated financial statements from the date of each of the acquisitions.

On June 23, 2006, we entered into a senior secured credit facility which consisted of a \$650.0 million term loan facility and a revolving loan facility with a total borrowing availability of \$150.0 million. In addition, we issued a \$275.0 million in aggregate principal amount of 7³/₄% senior subordinated notes due 2014 under an indenture dated as of June 23, 2006. On January 25, 2007, we entered into an amendment to increase borrowings under the senior secured credit facility, including an additional term loan of \$130.0 million and a \$50.0 million increase in

the revolving credit facility. This amendment is sometimes referred to in this prospectus as the June

Table of Contents

2006 Refinancing. We also issued \$300.0 million in aggregate principal amount of 7/4% senior subordinated notes due 2014 under the indenture dated as of June 23, 2006. The notes issued in 2006 and 2007 under the indenture dated as of June 23, 2006 are sometimes referred to herein as the 2006 notes.

Non-GAAP Financial Measures

We present below certain financial information based on our EBITDA and EBITDA As Defined. References to EBITDA mean earnings before interest, taxes, depreciation and amortization, and references to EBITDA As Defined mean EBITDA plus, as applicable for each relevant period, certain adjustments as set forth in the reconciliations of net income to EBITDA and EBITDA As Defined and the reconciliations of net cash provided by operating activities to EBITDA and EBITDA As Defined presented below.

Neither EBITDA nor EBITDA As Defined is a measurement of financial performance under accounting principles generally accepted in the United States of America (GAAP). We present EBITDA and EBITDA As Defined because we believe they are useful indicators for evaluating operating performance and liquidity.

Our management believes that EBITDA and EBITDA As Defined are useful as indicators of liquidity because securities analysts, investors, rating agencies and others use EBITDA to evaluate a company's ability to incur and service debt. In addition, EBITDA As Defined is useful to investors because our revolving credit facility under our senior secured credit facility requires compliance, on a pro forma basis, with a financial covenant that measures the ratio of the amount of our secured indebtedness to the amount of our Consolidated EBITDA defined in the same manner as we define EBITDA As Defined herein. This financial covenant is a material term of our senior secured credit facility as the failure to comply with such financial covenant could result in an event of default in respect of the revolving credit facility (and such an event of default could, in turn, result in an event of default under the indentures governing the notes and the 2006 notes).

In addition to the above, our management uses EBITDA As Defined to review and assess the performance of the management team in connection with employee incentive programs and to prepare its annual budget and financial projections. Moreover, our management uses EBITDA As Defined to evaluate acquisitions.

Although we use EBITDA and EBITDA As Defined as measures to assess the performance of our business and for the other purposes set forth above, the use of these non-GAAP financial measures as analytical tools has limitations, and you should not consider any of them in isolation, or as a substitute for analysis of our results of operations as reported in accordance with GAAP. Some of these limitations are:

neither EBITDA nor EBITDA As Defined reflects the significant interest expense, or the cash requirements necessary to service interest payments, on our indebtedness;

although depreciation and amortization are non-cash charges, the assets being depreciated and amortized will often have to be replaced in the future, and neither EBITDA nor EBITDA As Defined reflects any cash requirements for such replacements;

the omission of the substantial amortization expense associated with our intangible assets further limits the usefulness of EBITDA and EBITDA As Defined;

neither EBITDA nor EBITDA As Defined includes the payment of taxes, which is a necessary element of our operations; and

EBITDA As Defined excludes the cash expense we have incurred to integrate acquired businesses into our operations, which is a necessary element of certain of our acquisitions.

Because of these limitations, EBITDA and EBITDA As Defined should not be considered as measures of discretionary cash available to us to invest in the growth of our business. Management compensates for these

Table of Contents

limitations by not viewing EBITDA or EBITDA As Defined in isolation and specifically by using other GAAP measures, such as net income, net sales and operating profit, to measure our operating performance. Neither EBITDA nor EBITDA As Defined is a measurement of financial performance under GAAP, and neither should be considered as an alternative to net income or cash flow from operations determined in accordance with GAAP. Our calculation of EBITDA and EBITDA As Defined may not be comparable to the calculation of similarly titled measures reported by other companies.

The information presented below should be read together with Management's Discussion and Analysis of Financial Condition and Results of Operations and the consolidated financial statements and accompanying notes incorporated by reference in this prospectus. All amounts set forth below are in thousands, except per share data.

	Fiscal Years Ended September 30,			Thirteen Week Period Ended	
	2009	2008	2007	January 2, 2010	December 27, 2008
Statement of Operations Data:					
Net Sales	\$ 761,552	\$ 713,711	\$ 592,798	\$ 184,278	\$ 181,276
Gross profit ⁽¹⁾	429,346	385,931	309,032	103,059	104,288
Operating expenses:					
Selling and administrative	80,018	74,650	62,890	22,466	18,176
Amortization of intangibles	13,928	12,002	12,304	4,140	3,224
Operating income ⁽¹⁾	335,400	299,279	233,838	76,453	82,888
Interest expense, net	84,398	92,677	91,767	28,515	21,982
Income before income taxes	251,002	206,602	142,071	47,938	60,906
Income tax provision	88,100	73,476	53,426	17,180	21,307
Net income	\$ 162,902	\$ 133,126	\$ 88,645	\$ 30,758	\$ 39,599
Net Earnings Per Share⁽²⁾:					
Basic and diluted	\$ 3.10	\$ 2.56	\$ 1.75	\$ 0.01	\$ 0.75
Cash dividends paid per common share	\$ -	\$ -	\$ -	\$ 7.65	\$ -
Balance Sheet Data:					
Cash and cash equivalents	\$ 190,167	\$ 159,062	\$ 105,946	\$ 161,956	\$ 149,309
Working capital ⁽³⁾	395,002	334,932	298,380	366,923	310,639
Total assets	2,454,440	2,255,821	2,061,053	2,504,894	2,319,811
Long term debt including current portion	1,356,761	1,357,230	1,357,854	1,770,068	1,357,113
Stockholders' equity	819,162	653,900	487,551	441,012	675,821
Other Financial Data:					
Net cash provided by (used in):					
Operating activities	\$ 197,112	\$ 189,635	\$ 112,436	\$ 59,597	\$ 66,220
Investing activities	(168,388)	(165,044)	(521,665)	(99,243)	(68,152)
Financing activities	2,381	28,525	453,958	11,435	(7,821)
Depreciation and amortization	27,521	25,254	23,952	7,616	6,713
Capital expenditures	13,155	10,884	10,258	3,493	1,733
Other Data:					
EBITDA ⁽⁴⁾	\$ 362,921	\$ 324,533	\$ 257,790	\$ 84,069	\$ 89,601
EBITDA As Defined ⁽⁴⁾	\$ 374,690	\$ 333,077	\$ 274,708	\$ 90,361	\$ 91,512

(1) Gross profit and operating income include the effect of charges relating to purchase accounting adjustments to inventory associated with the acquisition of various businesses and product lines during the fiscal years

Table of Contents

ended September 30, 2009, 2008 and 2007 of \$2.3 million, \$1.9 million and \$6.4 million, respectively, and the thirteen week periods ended January 2, 2010 and December 28, 2008 of \$2.3 million and \$0.3 million, respectively.

- (2) Earnings per share information is determined using the **two-class method**, which includes the weighted average number of common shares outstanding during the period and other securities that participate in dividends (participating securities). Our vested stock options are considered participating securities because they include non-forfeitable rights to dividends. In applying the two-class method, earnings are allocated to both common stock shares and participating securities based on their respective weighted-average shares outstanding for the period. Diluted earnings per share information may include the additional effect of other securities, if dilutive, in which case the dilutive effect of such securities is calculated using the treasury stock method.

The following table sets forth the computation of basic and diluted earnings per share (in thousands, except per share data):

	Fiscal Years Ended September 30,			Thirteen Week Period Ended	
	2009	2008	2007	January 2, 2010	December 27, 2008
Numerator for earnings per share:					
Net income	\$ 162,902	\$ 133,126	\$ 88,645	\$ 30,758	\$ 39,599
Less dividends paid on participating securities	-	-	-	(30,313)	-
Net income available to common stock basic and diluted	\$ 162,902	\$ 133,126	\$ 88,645	\$ 445	\$ 39,599
Denominator for basic and diluted earnings per share:					
Weighted average common shares outstanding	48,481	47,856	45,630	48,983	48,603
Vested options deemed participating securities	4,058	4,242	4,934	3,886	4,206
Total shares for basic and diluted earnings per share	52,539	52,098	50,564	52,869	52,809
Basic and diluted earnings per share under the two-class method					
	\$ 3.10	\$ 2.56	\$ 1.75	\$ 0.01	\$ 0.75

- (3) Computed as total current assets less total current liabilities.

- (4) EBITDA represents earnings before interest, taxes, depreciation and amortization. EBITDA As Defined represents EBITDA plus, as applicable for the relevant period, certain adjustments as set forth in the reconciliations of net income to EBITDA and EBITDA As Defined and of net cash provided by operating activities to EBITDA and EBITDA As Defined. See Non-GAAP Financial Measures for additional information and limitations regarding these non-GAAP financial measures.

Table of Contents

The following table sets forth a reconciliation of net income to EBITDA and EBITDA As Defined:

	Fiscal Years Ended September 30,			Thirteen Week Period Ended	
	2009	2008	2007	January 2, 2010	December 27, 2008
Net Income	\$ 162,902	\$ 133,126	\$ 88,645	\$ 30,758	\$ 39,599
Adjustments:					
Depreciation and amortization	27,521	25,254	23,952	7,616	6,713
Interest expense, net	84,398	92,677	91,767	28,515	21,982
Income tax provision	88,100	73,476	53,426	17,180	21,307
EBITDA	362,921	324,533	257,790	84,069	89,601
Adjustments:					
Inventory purchase accounting adjustments ^(a)	2,264	1,933	6,392	2,254	337
Acquisition integration costs ^(b)	3,426	393	2,037	967	480
Acquisition transaction-related expenses ^(c)	-	-	-	1,450	-
Non-cash compensation and deferred compensation costs ^(d)	6,079	6,218	5,482	1,621	1,094
Acquisition earnout costs ^(e)	-	-	850	-	-
Public offering costs ^(f)	-	-	1,691	-	-
Other ^(g)	-	-	466	-	-
EBITDA As Defined	\$ 374,690	\$ 333,077	\$ 274,708	\$ 90,361	\$ 91,512

- (a) Represents the portion of the purchase accounting adjustments to inventory associated with the acquisitions of various businesses and product lines by TransDigm that were charged to cost of sales when the inventory was sold.
- (b) Represents costs incurred to integrate businesses and product lines into our operations and facility relocation costs.
- (c) Represents, for periods after October 1, 2009, transaction-related costs comprising deal fees; legal, financial and tax due diligence expenses; and valuation costs that are now required to be expensed as incurred.
- (d) Represents the expenses recognized by us under our stock compensation plans and our deferred compensation plans.
- (e) Represents the amount recognized for an earnout payment pursuant to the terms of the retention agreement entered into in connection with the acquisition of substantially all of the assets of Skurka Engineering Company in December 2004. The lenders under our senior secured credit facility agreed to exclude earn-out payments and deferred purchase price payments made in connection with certain permitted acquisitions from the calculation of EBITDA As Defined.
- (f) Represents non-recurring costs and expenses incurred by TD Group related to its secondary offering in May 2007.
- (g) Represents the write-down of certain property to its fair value that has been reclassified as held for sale in fiscal 2007.

Table of Contents

The following table sets forth a reconciliation of net cash provided by operating activities to EBITDA and EBITDA As Defined:

	Fiscal Years Ended September 30,			Thirteen Week Period Ended	
	2009	2008	2007	January 2, 2010	December 27, 2008
Net cash provided by operating activities	\$ 197,112	\$ 189,635	\$ 112,436	\$ 59,597	\$ 66,220
Adjustments:					
Changes in assets and liabilities, net of effects from acquisitions of businesses	1,897	(35,544)	(10,602)	(27,448)	(16,995)
Interest expense, net ^(a)	81,147	89,580	88,620	26,637	21,169
Income tax provision current	79,300	66,141	47,196	15,680	19,301
Non-cash equity compensation ^(b)	(5,813)	(4,035)	(3,487)	(1,628)	(808)
Excess tax benefit from exercise of stock options	9,278	18,756	23,627	11,231	714
EBITDA	362,921	324,533	257,790	84,069	89,601
Add:					
Inventory purchase accounting adjustments ^(c)	2,264	1,933	6,392	2,254	337
Acquisition integration costs ^(d)	3,426	393	2,037	967	480
Acquisition transaction-related expenses ^(e)	-	-	-	1,450	-
Non-cash compensation and deferred compensation costs ^(f)	6,079	6,218	5,482	1,621	1,094
Acquisition earnout costs ^(g)	-	-	850	-	-
Public offering costs ^(h)	-	-	1,691	-	-
Other ⁽ⁱ⁾	-	-	466	-	-
EBITDA As Defined	\$ 374,690	\$ 333,077	\$ 274,708	\$ 90,361	\$ 91,512

- (a) Represents interest expense excluding the amortization of debt issue costs and note premium and discount.
- (b) Represents the compensation expense recognized by TD Group under its stock plans.
- (c) Represents the portion of the purchase accounting adjustments to inventory associated with the acquisitions of various businesses and product lines that were charged to cost of sales when the inventory was sold.
- (d) Represents costs incurred to integrate businesses and product lines into our operations.
- (e) Represents, for periods after October 1, 2009, transaction-related costs comprising deal fees; legal, financial and tax due diligence expenses; and valuation costs that are now required to be expensed as incurred.
- (f) Represents the expenses recognized by us under our stock option plans and our deferred compensation plans.
- (g) Represents the amount recognized for an earnout payment pursuant to the terms of the retention agreement entered into in connection with the acquisition of substantially all of the assets of Skurka Engineering Company in December 2004. Pursuant to the November 10, 2005 amendment to our former senior secured credit facility described above, the lenders thereunder agreed to exclude earnout payments and

deferred purchase price payments made in connection with certain permitted acquisitions from the calculation of EBITDA As Defined.

Table of Contents

- (h) Represents costs and expenses incurred by TD Group related to its secondary offering in May 2007.

- (i) Represents the write-down of certain property to its fair value that has been reclassified as held for sale in fiscal 2007.

Table of Contents

RISK FACTORS

Participating in the exchange offer involves a high degree of risk. You should carefully consider the risks described below, together with the other information contained in this prospectus or incorporated by reference in this prospectus, before you decide to participate in the exchange offer. Any of the following risks, as well as other risks and uncertainties, could harm the value of the notes directly, or our business and financial results and thus indirectly cause the value of the notes to decline. The risks described below are not the only ones that could impact our company or the value of the notes. Additional risks and uncertainties not currently known to us or that we currently deem to be immaterial may also materially and adversely affect our business, financial condition or results of operations. As a result of any of these risks, known or unknown, you may lose all or part of your investment in the notes.

Risks Relating to the Notes

Our substantial indebtedness could adversely affect our financial health and could harm our ability to react to changes in our business and prevent us from fulfilling our obligations under our indebtedness, including the notes.

We have a significant amount of indebtedness. As of January 2, 2010, our total indebtedness was \$1.77 billion, which was approximately 80.1% of our total capitalization. This excludes \$198.0 million of unused commitments under our revolving loan facility as of such date.

Our substantial level of indebtedness increases the possibility that we may be unable to generate cash sufficient to pay, when due, the principal of, interest on or other amounts due in respect of our indebtedness, including the notes and the 2006 notes. Our substantial indebtedness could have important consequences to investors. For example, it could:

increase our vulnerability to general economic downturns and industry conditions;

require us to dedicate a substantial portion of our cash flow from operations to payments on our indebtedness, thereby reducing the availability of our cash flow to fund working capital, capital expenditures, research and development efforts and other general corporate requirements;

limit our flexibility in planning for, or reacting to, changes in our business and the industry in which we operate;

place us at a competitive disadvantage compared to competitors that have less debt; and

limit, along with the financial and other restrictive covenants contained in the documents governing our indebtedness, among other things, our ability to borrow additional funds, make investments and incur liens.

In addition, all of our debt under the senior secured credit facility, which includes a \$780 million term loan facility and a revolving loan facility of \$200 million, bears interest at floating rates. Accordingly, if interest rates increase, our debt service expense will also increase. In order to reduce the floating interest rate risk, we have entered into an interest rate swap agreement that fixes the rate of interest on \$300 million of debt as of January 2, 2010, under the senior secured credit facility.

We cannot assure you that our business will generate sufficient cash flow from operations, that currently anticipated cost savings and operating improvements will be realized on schedule or at all or that future borrowings will be available to us under the senior secured credit facility or otherwise in amounts sufficient to

Table of Contents

enable us to service our indebtedness. If we cannot service our debt, we will have to take actions such as reducing or delaying capital investments, selling assets, restructuring or refinancing our debt or seeking additional equity capital.

We cannot be certain that our earnings will be sufficient to allow us to pay principal and interest on our debt, including the notes, and meet our other obligations. If we do not have sufficient earnings, we may be required to refinance all or part of our existing debt, sell assets, borrow more money or sell more securities, none of which we can guarantee we will be able to do.

Despite current indebtedness levels, we and our subsidiaries may still be able to incur substantially more debt. This could further exacerbate the risks associated with our substantial leverage.

We and our subsidiaries may be able to incur substantial additional indebtedness in the future. For example, as of January 2, 2010, we had \$198.0 million of unused commitments under our revolving loan facility. Although the indentures governing the notes and the 2006 notes and our senior secured credit facility contain restrictions on the incurrence of additional indebtedness, these restrictions are subject to a number of significant qualifications and exceptions, and the indebtedness incurred in compliance with these qualifications and exceptions could be substantial. Any additional borrowings could be senior to the notes and the related guarantees. If we incur additional debt, the risks associated with our substantial leverage would increase.

See Capitalization, Selected Consolidated Financial Data, and Description of the Notes contained herein and Management's Discussion and Analysis of Financial Condition and Results of Operations Liquidity and Capital Resources Description of Current Senior Secured Credit Facility and Indenture incorporated by reference herein from our Annual Report on Form 10-K for the year ended September 30, 2009.

To service our indebtedness, we will require a significant amount of cash. Our ability to generate cash depends on many factors beyond our control and any failure to meet our debt service obligations could harm our business, financial condition and results of operations.

Our ability to make payments on our indebtedness, including the notes, the 2006 notes and amounts borrowed under the senior secured credit facility, and to fund our operations, will depend on our ability to generate cash in the future, which, to a certain extent, is subject to general economic, financial, competitive, legislative, regulatory and other factors that are beyond our control.

We cannot assure you, however, that our business will generate sufficient cash flow from operations, that currently anticipated cost savings and operating improvements will be realized on schedule or at all or that future borrowings will be available to us under the senior secured credit facility or otherwise in amounts sufficient to enable us to service our indebtedness, including the notes, the 2006 notes and amounts borrowed under the senior secured credit facility, or to fund our other liquidity needs. If we cannot service our debt, we will have to take actions such as reducing or delaying capital investments, selling assets, restructuring or refinancing our debt or seeking additional equity capital. We cannot assure you that any of these remedies could, if necessary, be effected on commercially reasonable terms, or at all. Our ability to restructure or refinance our debt will depend on the condition of the capital markets and our financial condition at such time. Any refinancing of our debt could be at higher interest rates and may require us to comply with more onerous covenants, which could further restrict our business operations. The terms of existing or future debt instruments, the indenture and the senior secured credit facility may restrict us from adopting any of these alternatives. In addition, any failure to make payments of interest and principal on our outstanding indebtedness on a timely basis would likely result in a reduction of our credit rating, which could harm our ability to incur additional indebtedness on acceptable terms and would otherwise adversely affect the notes.

See Description of the Exchange Notes.

Table of Contents

Repayment of our debt, including the notes and the 2006 notes, is dependent on cash flow generated by our subsidiaries.

Our subsidiaries own a significant portion of our assets and conduct a significant portion of our operations. Accordingly, repayment of our indebtedness, including the notes and the 2006 notes, is dependent, to a significant extent, on the generation of cash flow by our subsidiaries and their ability to make such cash available to us, by dividend, debt repayment or otherwise. Unless they are guarantors of the notes, our subsidiaries do not have any obligation to pay amounts due on the notes or to make funds available for that purpose. Our subsidiaries may not be able to, or may not be permitted to, make distributions to enable us to make payments in respect of our indebtedness, including the notes. Each subsidiary is a distinct legal entity and, under certain circumstances, legal and contractual restrictions may limit our ability to obtain cash from our subsidiaries. While the Indenture limits the ability of our subsidiaries to incur consensual restrictions on their ability to pay dividends or make other intercompany payments to us, these limitations are subject to certain qualifications and exceptions. In the event that we do not receive distributions from our subsidiaries, we may be unable to make required principal and interest payments on our indebtedness, including the notes and the 2006 notes.

Our terms of the senior secured credit facility and the indentures relating to the notes and the 2006 notes may restrict our current and future operations, particularly our ability to respond to changes or to take certain actions.

Our senior secured credit facility and the indentures governing the notes and the 2006 notes contain a number of restrictive covenants that impose significant operating and financial restrictions on TD Group, TransDigm Inc. and its subsidiaries (in the case of the senior secured credit facility) and TransDigm Inc. and its subsidiaries (in the case of the Indenture) and may limit their ability to engage in acts that may be in our long-term best interests. The senior secured credit facility and Indenture include covenants restricting, among other things, the ability of TD Group, TransDigm Inc. and its subsidiaries (in the case of the senior secured credit facility) and TransDigm Inc. and its subsidiaries (in the case of the Indenture) to:

incur or guarantee additional indebtedness or issue preferred stock;

pay distributions on, redeem or repurchase our capital stock or redeem or repurchase our subordinated debt;

make investments;

sell assets;

enter into agreements that restrict distributions or other payments from our restricted subsidiaries to us;

incur or suffer to exist liens;

consolidate, merge or transfer all or substantially all of our assets;

engage in transactions with affiliates;

create unrestricted subsidiaries; and

engage in certain business activities.

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A breach of any of these covenants could result in a default under the senior secured credit facility, the notes or the 2006 notes. If any such default occurs, the lenders under the senior secured credit facility and the holders of the notes and the holders of the 2006 notes may elect to declare all outstanding borrowings, together with

Table of Contents

accrued interest and other amounts payable thereunder, to be immediately due and payable. The lenders under the senior secured credit facility also have the right in these circumstances to terminate any commitments they have to provide further borrowings. In addition, following an event of default under the senior secured credit facility, the lenders under that facility will have the right to proceed against the collateral granted to them to secure the debt, which includes our available cash, and they will also have the right to prevent us from making debt service payments on the notes and the 2006 notes. If the debt under the senior secured credit facility or the notes or the 2006 notes were to be accelerated, we cannot assure you that our assets would be sufficient to repay in full the notes and our other debt.

Many of the covenants in the indenture governing the notes will not be applicable during any period when the notes are rated investment grade by Moody's Investors Service, Inc. and Standard & Poor's and no default has occurred and is continuing.

Many of the covenants contained in the Indenture will not be applicable during any period when the notes are rated investment grade by both Moody's Investors Service, Inc. and Standard & Poor's and no default has occurred and is continuing. These covenants restrict, among other things, the ability of TransDigm Inc. and its restricted subsidiaries to incur or guarantee additional indebtedness or issue preferred stock, to pay distributions on, redeem or repurchase capital stock or redeem or repurchase subordinated debt, sell assets, consolidate, merge or transfer all or substantially all of our assets and enter into certain other transactions. There can be no assurance that the notes will ever be rated investment grade, or that if they are rated investment grade, that the notes will maintain such ratings. However, suspension of these covenants will allow TransDigm Inc. and its restricted subsidiaries to engage in certain actions that would not have been permitted while these covenants were in force, and the effects of any such actions that TransDigm Inc. and its restricted subsidiaries take while these covenants are not in force will be permitted to remain in place even if the notes are subsequently downgraded below investment grade and the covenants are reinstated.

Your right to receive payments on the notes will be subordinated to the borrowings under the senior secured credit facility and possibly all of our future borrowings. Further, the guarantees of the notes are junior to all of the guarantors' existing senior indebtedness and possibly to all of the guarantors' future borrowings.

The notes and the guarantees rank behind all of our and the guarantors' existing senior indebtedness, including the senior secured credit facility, and will rank behind all of our and the guarantors' future borrowings, in each case, except any future indebtedness that expressly provides that it ranks equal with, or junior in right of payment to, the notes and the guarantees, as applicable. As of January 2, 2010, the notes and the guarantees were subordinated to approximately \$780 million of outstanding senior debt. In addition, as of such date, our senior secured credit facility provided for an additional \$198.0 million of borrowings, which borrowings would be senior to the notes and the guarantees. We also may be able to incur substantial additional indebtedness, including senior indebtedness, in the future.

As a result of this subordination, upon any distribution to our creditors or the creditors of the guarantors in a bankruptcy, liquidation or reorganization or similar proceeding relating to us or the guarantors or our or their property, the holders of our senior debt and the senior debt of the guarantors will be entitled to be paid in full and in cash before any payment may be made with respect to the notes or the guarantees.

In the event of a bankruptcy, liquidation or reorganization or similar proceeding relating to us or the guarantors, holders of the notes will participate with the trade creditors and all other holders of our and the guarantors' senior subordinated indebtedness in the assets remaining after we and the guarantors have paid all of the senior indebtedness. However, because the Indenture requires that amounts otherwise payable to holders of the notes in a bankruptcy or similar proceeding be paid to holders of senior indebtedness instead, holders of the notes may receive less, ratably, than holders of trade payables or other unsecured, unsubordinated creditors in any such proceeding. In any of these cases, we and the guarantors may not have sufficient funds to pay all of our creditors, and holders of the notes may receive less, ratably, than the holders of senior indebtedness.

Table of Contents

The notes are not secured by our assets or those of the guarantors, and the lenders under the senior secured credit facility will be entitled to remedies available to a secured lender, which gives them priority over you to collect amounts due to them.

In addition to being subordinated to all our existing and future senior debt, the notes and the guarantees will not be secured by any of our assets or any of the assets of the guarantors. Our obligations under the senior secured credit facility are secured by, among other things, a first priority pledge of all of TransDigm Inc. s and its subsidiaries capital stock (subject to exceptions specified in the facility), substantially all of our assets and substantially all of the assets of the guarantors. If we become insolvent or are liquidated, or if payment under the senior secured credit facility or in respect of any other secured indebtedness is accelerated, the lenders under the senior secured credit facility or holders of other secured indebtedness will be entitled to exercise the remedies available to a secured lender under applicable law (in addition to any remedies that may be available under documents pertaining to the senior secured credit facility or other secured debt). Upon the occurrence of any default under the senior secured credit facility (and even without accelerating the indebtedness under the senior secured credit facility), the lenders may be able to prohibit the payment of the notes and guarantees either by limiting our ability to access our cash flow or under the subordination provisions contained in the Indenture. See Description of the Exchange Notes Ranking Subordination; Payment of Notes.

Because the net proceeds from the notes were distributed to the holders of common stock of our parent, TD Group, a court could deem the obligations evidenced by the notes to be a fraudulent conveyance. Federal and state fraudulent transfer laws permit a court to void the notes and the guarantees, and if that occurs, you may not receive any payments on the notes.

Our issuance of the notes and the issuance of the guarantees by the guarantors may be subject to review under federal and state fraudulent transfer and conveyance statutes if a bankruptcy, liquidation or reorganization case or a lawsuit, including circumstances in which bankruptcy is not involved, were commenced at some future date by, or on behalf of, our unpaid creditors or unpaid creditors of the guarantors. While the relevant laws may vary from state to state, under such laws the issuance of the notes and the guarantees and the application of the proceeds therefrom will be a fraudulent conveyance if (1) we issued the notes and the guarantees with the intent of hindering, delaying or defrauding creditors or (2) we or any of the guarantors, as applicable, received less than reasonably equivalent value or fair consideration in return for issuing either the notes or a guarantee, and, in the case of clause (2) only, one of the following is true:

we or any of the guarantors were or was insolvent, or rendered insolvent, by reason of such transactions;

we or any of the guarantors were or was engaged in a business or transaction for which our or the applicable guarantor s assets constituted unreasonably small capital; or

we or any of the guarantors intended to, or believed that we or it would, be unable to pay debts as they matured.

If a court were to find that the issuance of the notes or a guarantee was a fraudulent conveyance, the court could void the payment obligations under the notes or such guarantee or subordinate the notes or such guarantee to presently existing and future indebtedness of ours or of the applicable guarantor, or require the holders of the notes to repay any amounts received with respect to the notes or such guarantee. In the event of a finding that a fraudulent conveyance occurred, you may not receive any payment on the notes.

The measures of insolvency for purposes of fraudulent transfer laws vary depending upon the governing law. Generally, an entity would be considered insolvent if, at the time it incurred indebtedness:

the sum of its debts was greater than the fair value of all its assets;

Table of Contents

the present fair saleable value of its assets is less than the amount required to pay the probable liability on its existing debts and liabilities as they become due; or

it cannot pay its debts as they become due.

A court would likely find that a subsidiary guarantor did not receive reasonably equivalent value or fair consideration for its subsidiary guarantee if the subsidiary guarantor did not substantially benefit directly or indirectly from the issuance of the notes. Each subsidiary guarantee contains a provision intended to limit the subsidiary guarantor's liability to the maximum amount that it could incur without causing the incurrence of obligations under its subsidiary guarantee to be a fraudulent transfer. This provision may not be effective to protect the subsidiary guarantees from being voided under fraudulent transfer laws.

An active trading market for the exchange notes may not develop.

The exchange notes are a new issue of securities and there is no established trading market for the exchange notes. We do not intend to apply to list the exchange notes for trading on any securities exchange or to arrange for quotation on any automated dealer quotation system.

As a result of this and the other factors listed below, an active trading market for the exchange notes may not develop, in which case the market price and liquidity of the exchange notes may be adversely affected.

In addition, you may not be able to sell your exchange notes at a particular time or at a price favorable to you. Future trading prices of the exchange notes will depend on many factors, including:

our operating performance and financial condition;

our prospects or the prospects for companies in our industry generally;

the interest of securities dealers in making a market in the notes;

the market for similar securities; and

prevailing interest rates.

Historically, the market for non-investment grade debt has been subject to disruptions that have caused volatility in prices. It is possible that the market for the exchange notes will be subject to disruptions. A disruption may have a negative effect on you as a holder of the exchange notes, regardless of our prospects or performance.

Although the initial purchasers of the original notes have advised us that they intend to make a market in the notes, they are not obligated to do so. The initial purchasers may also discontinue any market making activities at any time, in their sole discretion, which could further negatively impact your ability to sell the exchange notes or the prevailing market price at the time you choose to sell.

We may not be able to fulfill our repurchase obligations in the event of a change of control.

Except in limited circumstances specified in the indenture, upon the occurrence of any change of control, we will be required to make a change of control offer to repurchase the notes. Upon the occurrence of a change of control, we would also be required to repay all of the indebtedness outstanding under the senior secured credit facility and make a change of control offer to purchase the 2006 notes. Also, as the senior secured credit facility will generally prohibit us from purchasing any notes, if we do not repay all borrowings under the senior secured credit facility first or obtain the consent of the lenders thereunder, we will be prohibited from purchasing the notes upon a change of control.

Table of Contents

In addition, if a change of control occurs, there can be no assurance that we will have available funds sufficient to pay the change of control purchase price for any of the notes that might be delivered by holders of the notes seeking to accept the change of control offer and, accordingly, none of the holders of the notes may receive the change of control purchase price for their notes. Our failure to make the change of control offer or to pay the change of control purchase price when due would result in a default under the Indenture. See Description of the Exchange Notes Events of Default.

Risks Associated with the Exchange Offer

You may not be able to sell your original notes if you do not exchange them for registered exchange notes in the exchange offer.

If you do not exchange your original notes for exchange notes in the exchange offer, your original notes will continue to be subject to the restrictions on transfer as stated in the legends on the original notes. In general, you may not offer, sell or otherwise transfer the original notes in the United States unless they are:

registered under the Securities Act;

offered or sold under an exemption from the Securities Act and applicable state securities laws; or

offered or sold in a transaction not subject to the Securities Act and applicable state securities laws.

Currently, we do not anticipate that we will register the original notes under the Securities Act. Except for limited instances involving the initial purchasers or holders of original notes who are not eligible to participate in the exchange offer or who receive freely transferable exchange notes in the exchange offer, we will not be under any obligation to register the original notes under the Securities Act under the registration rights agreement or otherwise. Also, if the exchange offer is completed on the terms and within the time period contemplated by this prospectus, no liquidated damages will be payable on your original notes.

Your ability to sell your original notes may be significantly more limited and the price at which you may be able to sell your original notes may be significantly lower if you do not exchange them for registered exchange notes in the exchange offer.

To the extent that original notes are exchanged in the exchange offer, the trading market for the original notes that remain outstanding may be significantly more limited. As a result, the liquidity of the original notes not tendered for exchange in the exchange offer could be adversely affected. The extent of the market for original notes will depend upon a number of factors, including the number of holders of original notes remaining outstanding and the interest of securities firms in maintaining a market in the original notes. An issue of securities with a similar outstanding market value available for trading, which is called the float, may command a lower price than would be comparable to an issue of securities with a greater float. As a result, the market price for original notes that are not exchanged in the exchange offer may be affected adversely to the extent that original notes exchanged in the exchange offer reduce the float. The reduced float also may make the trading price of the original notes that are not exchanged more volatile.

There are state securities law restrictions on the resale of the exchange notes.

In order to comply with the securities laws of certain jurisdictions, the exchange notes may not be offered or resold by any holder, unless they have been registered or qualified for sale in such jurisdictions or an exemption from registration or qualification is available and the requirements of such exemption have been satisfied. Currently, we do not intend to register or qualify the resale of the exchange notes in any such jurisdictions. However, generally an exemption is available for sales to registered broker-dealers and certain institutional buyers. Other exemptions under applicable state securities laws also may be available.

Table of Contents

Some holders who exchange their original notes may be deemed to be underwriters.

If you exchange your original notes in the exchange offer for the purpose of participating in a distribution of the exchange notes, you may be deemed to have received restricted securities and, if so, will be required to comply with the registration and prospectus delivery requirements of the Securities Act in connection with any resale transaction.

We will not accept your original notes for exchange if you fail to follow the exchange offer procedures and, as a result, your original notes will continue to be subject to existing transfer restrictions and you may not be able to sell your original notes.

We will issue exchange notes as part of the exchange offer only after a timely receipt of your original notes, a properly completed and duly executed letter of transmittal and all other required documents. Therefore, if you want to tender your original notes, please allow sufficient time to ensure timely delivery. If we do not receive your original notes, letter of transmittal and other required documents by the expiration date of the exchange offer, we will not accept your original notes for exchange. We are under no duty to give notification of defects or irregularities with respect to the tenders of original notes for exchange. If there are defects or irregularities with respect to your tender of original notes, we will not accept your original notes for exchange. See The Exchange Offer.

Risks Related to Our Business

Our business is sensitive to the number of flight hours that our customers' planes spend aloft, the size and age of the worldwide aircraft fleet and our customers' profitability. These items are, in turn, affected by general economic conditions.

Our business is directly affected by, among other factors, changes in revenue passenger miles (RPMs) the size and age of the worldwide aircraft fleet and, to a lesser extent, changes in the profitability of the commercial airline industry. RPMs and airline profitability have historically been correlated with the general economic environment, although national and international events also play a key role. For example, in recent years, the airline industry has been severely affected by the downturn in the global economy, higher fuel prices, the increased security concerns among airline customers following the events of September 11, 2001, the Severe Acute Respiratory Syndrome, or SARS, epidemic and the conflicts in Afghanistan and Iraq. As a result of the substantial reduction in airline traffic resulting from these events, the airline industry incurred, and some in the industry continue to incur, large losses and financial difficulties. Some carriers have also parked or retired a portion of their fleets and have reduced workforces and flights. During periods of reduced airline profitability, some airlines may delay purchases of spare parts, preferring instead to deplete existing inventories. If demand for new aircraft and spare parts decreases, there would be a decrease in demand for certain of our products.

Future terrorist attacks may have a material adverse impact on our business.

Following the September 11, 2001 terrorist attacks, passenger traffic on commercial flights was significantly lower than prior to the attacks and many commercial airlines reduced their operating schedules. Overall, the terrorist attacks resulted in billions of dollars in losses to the airline industry. Any future acts of terrorism and any military response to such acts could result in further acts of terrorism and additional hostilities, including possible retaliatory attacks on sovereign nations, as well as financial, economic and political instability. While the precise effects of any such terrorist attack, military response or instability on our industry and our business is difficult to determine, it could result in further reductions in the use of commercial aircraft. If demand for new aircraft and spare parts decreases, demand for certain of our products would also decrease.

Table of Contents

Our sales to manufacturers of large aircraft are cyclical, and a downturn in sales to these manufacturers may adversely affect us.

Our sales to manufacturers of large commercial aircraft, such as The Boeing Company, Airbus S.A.S, related OEM suppliers, as well as manufacturers of business jets, which accounted for approximately 22% of our net sales in fiscal year 2009, have historically experienced periodic downturns. In the past, these sales have been affected by airline profitability, which is impacted by, among other things, fuel and labor costs, price competition, downturns in the global economy and national and international events, such as the events of September 11, 2001. In addition, sales of our products to manufacturers of business jets are impacted by, among other things, downturns in the global economy. Prior downturns have adversely affected our net sales, gross profit and net income.

We rely heavily on certain customers for much of our sales.

Our two largest customers for fiscal year 2009 were Boeing (which includes Aviall, Inc., a distributor of commercial aftermarket parts to airlines throughout the world) and Honeywell International Inc. These two customers accounted for approximately 13% and 9%, respectively, of our net sales in fiscal year 2009. Our top ten customers for fiscal year 2009 accounted for approximately 44% of our net sales. A reduction in purchasing by one of our larger customers for any reason, such as economic downturn, decreased production or strike, could have a material adverse effect on our net sales, gross profit and net income. See Management's Discussion and Analysis of Financial Condition and Results of Operations Overview in our Annual Report on Form 10-K for the fiscal year ended September 30, 2009, which is incorporated by reference herein.

We generally do not have guaranteed future sales of our products. Further, we enter into fixed price contracts with some of our customers, so we bear the risk of cost overruns.

As is customary in our business, we do not generally have long-term contracts with most of our aftermarket customers and, therefore, do not have guaranteed future sales. Although we have long-term contracts with many of our OEM customers, many of those customers may terminate the contracts on short notice and, in most cases, our customers have not committed to buy any minimum quantity of our products. In addition, in certain cases, we must anticipate the future volume of orders based upon the historic purchasing patterns of customers and upon our discussions with customers as to their anticipated future requirements, and this anticipated future volume of orders may not materialize.

We also have entered into multi-year, fixed price contracts with some of our customers, pursuant to which we have agreed to perform the work for a fixed price and, accordingly, realize all the benefit or detriment resulting from any decreases or increases in the costs of making these products. Sometimes we accept a fixed price contract for a product that we have not yet produced, and this increases the risk of cost overruns or delays in the completion of the design and manufacturing of the product. Most of our contracts do not permit us to recover increases in raw material prices, taxes or labor costs.

U.S. military spending is dependent upon the U.S. defense budget.

The military and defense market is significantly dependent upon government budget trends, particularly the Department of Defense (DOD) budget. In addition to normal business risks, our supply of products to the United States Government is subject to unique risks largely beyond our control. Future DOD budgets could be negatively impacted by several factors, including, but not limited to, a change in defense spending policy by the current presidential administration, the U.S. Government's budget deficits, spending priorities, the cost of sustaining the U.S. military presence in Iraq and Afghanistan and possible political pressure to reduce U.S. Government military spending, each of which could cause the DOD budget to remain unchanged or to decline. A significant decline in U.S. military expenditures in the future could result in a reduction in the amount of our products sold to the various agencies and buying organizations of the U.S. Government.

Table of Contents

We intend to pursue future acquisitions. Our business may be adversely affected if we cannot consummate acquisitions on satisfactory terms, or if we cannot effectively integrate acquired operations.

A significant portion of our growth has occurred through acquisitions. Any future growth through acquisitions will be partially dependent upon the continued availability of suitable acquisition candidates at favorable prices and upon advantageous terms and conditions. We intend to pursue acquisitions that we believe will present opportunities consistent with our overall business strategy. However, we may not be able to find suitable acquisition candidates to purchase or may be unable to acquire desired businesses or assets on economically acceptable terms. In addition, we may not be able to raise the capital necessary to fund future acquisitions. In addition, acquisitions involve risks that the businesses acquired will not perform in accordance with expectations and that business judgments concerning the value, strengths and weaknesses of businesses acquired will prove incorrect.

We regularly engage in discussions with respect to potential acquisition and investment opportunities. If we consummate an acquisition, our capitalization and results of operations may change significantly. Future acquisitions could likely result in the incurrence of additional debt and contingent liabilities and an increase in interest and amortization expenses or periodic impairment charges related to goodwill and other intangible assets as well as significant charges relating to integration costs.

In addition, we may not be able to successfully integrate any business we acquire into our existing business. The successful integration of new businesses depends on our ability to manage these new businesses and cut excess costs. The successful integration of future acquisitions may also require substantial attention from our senior management and the management of the acquired business, which could decrease the time that they have to service and attract customers and develop new products and services. In addition, because we may actively pursue a number of opportunities simultaneously, we may encounter unforeseen expenses, complications and delays, including difficulties in employing sufficient staff and maintaining operational and management oversight.

We are subject to certain unique business risks as a result of supplying equipment and services to the U.S. Government. In addition, government contracts contain unfavorable termination provisions and are subject to modification and audit.

Companies engaged in supplying defense-related equipment and services to U.S. Government agencies are subject to business risks specific to the defense industry. These risks include the ability of the U.S. Government to unilaterally:

suspend us from receiving new contracts pending resolution of alleged violations of procurement laws or regulations;

terminate existing contracts;

reduce the value of existing contracts; and

audit our contract-related costs and fees, including allocated indirect costs.

Most of our U.S. Government contracts can be terminated by the U.S. Government either for its convenience or if we default by failing to perform under the contract. Termination for convenience provisions provide only for our recovery of costs incurred or committed, settlement expenses and profit on the work completed prior to termination. Termination for default provisions provide for the contractor to be liable for excess costs incurred by the U.S. Government in procuring undelivered items from another source.

On contracts where the price is based on cost, the U.S. Government may review our costs and performance, as well as our accounting and general business practices. Based on the results of such audits, the U.S.

Table of Contents

Government may adjust our contract related costs and fees, including allocated indirect costs. In addition, under U.S. Government purchasing regulations, some of our costs, including most financing costs, amortization of intangible assets, portions of research and development costs, and certain marketing expenses may not be subject to reimbursement.

In addition to these U.S. Government contract risks, we are at times required to obtain approval from U.S. Government agencies to export our products. Additionally, we are not permitted to export some of our products. A determination by the U.S. Government that we failed to receive required approvals or licenses could eliminate or restrict our ability to sell our products outside the United States, and the penalties that could be imposed by the U.S. Government for failure to comply with these laws could be significant.

Certain of our divisions and subsidiaries have been subject to a pricing review by the DOD Office of the Inspector General.

Five of our divisions and subsidiaries have been the subject of a DOD Office of Inspector General review of our records for the purpose of determining whether the DOD's various buying offices negotiated fair and reasonable prices for spare parts purchased from those divisions and subsidiaries during fiscal years 2002 through 2004. On April 19, 2006, the Inspector General issued its final report dated February 23, 2006 and made public a redacted version of the report. The report recommends (i) that the Defense Logistics Agency request that those five subsidiaries and divisions voluntarily refund, in the aggregate, approximately \$2.6 million for allegedly overpriced parts and (ii) that Defense Logistics Agency contracting officers reevaluate their procedures for determining the reasonableness of pricing for sole source spare parts purchased from those divisions and subsidiaries and seek to develop Strategic Supplier Alliances with those divisions and subsidiaries.

Our position has been, and continues to be, that our pricing has been fair and reasonable and that there is no legal basis for the amount suggested as a refund by the Inspector General in its report. In response to the report, we offered reasons why we disagree with the Inspector General's overall analysis and why computations related to the voluntary refund contained in the report fail to consider key data, such as actual historical sales. If the Defense Logistics Agency requests a voluntary refund from any of our divisions or subsidiaries, we would consider such a request under the circumstances existing at that time.

In February 2006, the Defense Logistics Agency made a request to initiate discussions regarding future pricing and developing an acquisition strategy that would mutually strengthen our business relationship with the Defense Logistics Agency. Around that time, the parties discussed future purchasing but have not engaged in negotiations regarding Strategic Supplier Alliances. Negotiations regarding Strategic Supplier Alliances may occur at a later date. As a result of those negotiations, it is possible that the divisions and subsidiaries subject to the pricing review will enter into Strategic Supplier Alliances with the Defense Logistics Agency. It is likely that in connection with any Strategic Supplier Alliance, the Defense Logistics Agency will seek prices for parts based on cost. It is also possible that the DOD may seek alternative sources of supply for such parts. The entry into Strategic Supplier Alliances or a decision by the DOD to pursue alternative sources of supply for parts we currently provide could reduce the amount of revenue we derive from, and the profitability of certain of our supply arrangements with, certain agencies and buying organizations of the U.S. Government.

Our business may be adversely affected if we would lose our government or industry approvals or if more stringent government regulations are enacted or if industry oversight is increased.

The aerospace industry is highly regulated in the United States and in other countries. In order to sell our components, we and the components we manufacture must be certified by the FAA, the DOD and similar agencies in foreign countries and by individual manufacturers. If new and more stringent government regulations are adopted or if industry oversight increases, we might incur significant expenses to comply with any new regulations or heightened industry oversight. In addition, if material authorizations or approvals were revoked or suspended, our business would be adversely affected.

Table of Contents

We are dependent on our highly trained employees and any work stoppage or difficulty hiring similar employees could adversely affect our business.

Because our products are complicated and highly engineered, we depend on an educated and trained workforce. There is substantial competition for skilled personnel in the aircraft component industry, and we could be adversely affected by a shortage of skilled employees. We may not be able to fill new positions or vacancies created by expansion or turnover or attract and retain qualified personnel.

As of January 2, 2010, we had approximately 2,100 employees. Approximately 4% of our employees were represented by the United Steelworkers Union, approximately 2% were represented by the United Automobile, Aerospace and Agricultural Implement Workers of America and approximately 3% were represented by the International Brotherhood of Electrical Workers. Collective bargaining agreements between us and these labor unions expire in April 2011, November 2012 and May 2013, respectively. Although we believe that our relations with our employees are satisfactory, we cannot assure you that we will be able to negotiate a satisfactory renewal of these collective bargaining agreements or that our employee relations will remain stable. Because we maintain a relatively small inventory of finished goods, any work stoppage could materially and adversely affect our ability to provide products to our customers.

Our business is dependent on the availability of certain components and raw materials from suppliers.

Our business is affected by the price and availability of the raw materials and component parts that we use to manufacture our components. Our business, therefore, could be adversely impacted by factors affecting our suppliers (such as the destruction of our suppliers' facilities or their distribution infrastructure, a work stoppage or strike by our suppliers' employees or the failure of our suppliers to provide materials of the requisite quality), or by increased costs of such raw materials or components if we were unable to pass along such price increases to our customers. Because we maintain a relatively small inventory of raw materials and component parts, our business could be adversely affected if we were unable to obtain these raw materials and components from our suppliers in the quantities we require or on favorable terms. Although we believe in most cases that we could identify alternative suppliers, or alternative raw materials or component parts, the lengthy and expensive FAA and OEM certification processes associated with aerospace products could prevent efficient replacement of a supplier, raw material or component part.

We could incur substantial costs as a result of violations of or liabilities under environmental laws and regulations.

Our operations and facilities are subject to a number of federal, state and local environmental laws and regulations that govern, among other things, discharges of pollutants into the air and water, the handling, storage and disposal of hazardous materials and wastes, and the remediation of contamination. We could incur substantial costs, including clean-up costs, fines and sanctions and/or third party property damage or personal injury claims, as a result of violations of or liabilities under environmental laws, relevant common law or the environmental permits required for our operations.

Pursuant to certain environmental laws, a current or previous owner or operator of a contaminated site may be held liable for the entire cost of investigation, removal or remediation of hazardous materials at such property, whether or not the owner or operator knew of, or was responsible for, the presence of any hazardous materials. Persons who arrange for the disposal or treatment of hazardous materials may also be held liable for such costs related to a disposal or treatment site, regardless of whether the affected site is owned or operated by them. Contaminants have been detected at some of our present and former sites, principally in connection with historical operations, and investigations and/or clean-ups have been undertaken by us or by former owners of the sites. We also receive inquiries and notices of potential liability with respect to offsite disposal facilities from time to time. Although we are not aware of any sites for which material obligations exist, the discovery of additional contaminants, the imposition of additional clean-up obligations or the initiation of suits for personal injury or damages to property or natural resources could result in significant liability.

Table of Contents

We have recorded a significant amount of intangible assets, which may never generate the returns we expect.

Our acquisitions have resulted in significant increases in identifiable intangible assets and goodwill. Identifiable intangible assets, which primarily include trademarks, trade names, trade secrets, license agreements and technology, were approximately \$387.7 million at January 2, 2010, representing approximately 16% of our total assets. Goodwill recognized in accounting for the mergers and acquisitions was approximately \$1.52 billion at January 2, 2010, representing approximately 61% of our total assets. We may never realize the full value of our identifiable intangible assets and goodwill, and to the extent we were to determine that our identifiable intangible assets or our goodwill were impaired within the meaning of applicable accounting regulations, we would be required to write-off the amount of any impairment.

We face significant competition.

We operate in a highly competitive global industry and compete against a number of companies, including divisions of larger companies, some of which have significantly greater resources than we do, and therefore may be able to adapt more quickly to new or emerging technologies and changes in customer requirements, or devote greater resources to the promotion and sale of their products than we can. Competitors in our product lines are both U.S. and foreign companies and range in size from divisions of large public corporations to small privately held entities. We believe that our ability to compete depends on high product performance, consistent high quality, short lead-time and timely delivery, competitive pricing, superior customer service and support and continued certification under customer quality requirements and assurance programs. We may have to adjust the prices of some of our products to stay competitive.

We could be adversely affected if one of our components causes an aircraft to crash.

Our operations expose us to potential liabilities for personal injury or death as a result of the failure of an aircraft component that we have designed, manufactured or serviced. While we maintain liability insurance to protect us from future products liability claims, in the event of product liability claims our insurers may attempt to deny coverage or any coverage we have may not be adequate. We also may not be able to maintain insurance coverage in the future at an acceptable cost. Any liability not covered by insurance or for which third party indemnification is not available could result in significant liability to us.

In addition, a crash caused by one of our components could damage our reputation for quality products. We believe our customers consider safety and reliability as key criteria in selecting a provider of aircraft components. If a crash were to be caused by one of our components, or if we were to otherwise fail to maintain a satisfactory record of safety and reliability, our ability to retain and attract customers may be materially adversely affected.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus and the documents incorporated by reference in this prospectus contain both historical and forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended, or the Exchange Act. All statements other than statements of historical fact included in this prospectus and the documents incorporated by reference in this prospectus that address activities, events or developments that we expect, believe or anticipate will or may occur in the future are forward-looking statements including, in particular, the statements about our plans, objectives, strategies and prospects regarding, among other things, our financial condition, results of operations and business. We have identified some of these forward-looking statements with words like believe, may, will, should, expect, intend, plan, predict, anticipate, estimate or continue and other words and terms of similar meaning. These forward-looking statements are based on current expectations about future events affecting us and are subject to uncertainties and factors relating to our operations and business environment, all of which are difficult to predict and many of which are beyond our control. Many factors mentioned in our discussion in this

Table of Contents

prospectus and the documents incorporated by reference in this prospectus, including the risks outlined under Risk Factors, will be important in determining future results. Although we believe that the expectations reflected in these forward-looking statements are reasonable, we do not know whether our expectations will prove correct. They can be affected by inaccurate assumptions we might make or by known or unknown risks and uncertainties, including those described under Risk Factors and those discussed in other documents we file with the SEC which are incorporated by reference in this prospectus. Since our actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements, we cannot give any assurance that any of the events anticipated by these forward-looking statements will occur or, if any of them do, what impact they will have on our business, results of operations and financial condition. You are cautioned not to place undue reliance on these forward-looking statements. We do not undertake any obligation to update these forward-looking statements to reflect new information, future events or otherwise, except as may be required under federal securities laws.

USE OF PROCEEDS

We will not receive any proceeds from the issuance of exchange notes in the exchange offer. The exchange notes will evidence the same debt as the original notes tendered in exchange for the exchange notes. Accordingly, the issuance of the exchange notes will not result in any change in our indebtedness.

RATIO OF EARNINGS TO FIXED CHARGES

The following table sets forth our consolidated ratio of earnings to fixed charges:

	Fiscal Years Ended September 30,					Thirteen Week Period Ended	
	2009	2008	2007	2006	2005	January 2, 2010	December 27, 2008
Ratio of earnings to fixed charges ⁽¹⁾	3.9x	3.2x	2.5x	1.5x	1.7x	2.7x	3.7x

- (1) For purposes of computing the ratio of earnings to fixed charges, earnings consist of earnings before income taxes plus fixed charges. Fixed charges consist of interest expense, amortization of debt issuance costs and the portion of rental expense that management believes is representative of the interest component of rental expense.

Table of Contents

THE EXCHANGE OFFER

Purpose of the Exchange Offer

On October 6, 2009, we offered the original notes in a transaction exempt from registration under the Securities Act. Accordingly, the original notes may not be reoffered, resold or otherwise transferred in the United States, unless so registered or unless an exemption from the Securities Act registration requirements is available. Pursuant to a registration rights agreement entered into with the initial purchasers of the original notes, we and the guarantors agreed, for the benefit of holders of the original notes, to:

no later than 180 days after October 6, 2009 file a registration statement with the SEC with respect to a registered offer to exchange the original notes for exchange notes that will be issued under the same indenture, in the same aggregate principal amount as and with terms that are identical in all material respects to the original notes, except that they will not contain terms with respect to transfer restrictions; and

use our reasonable best efforts to cause the registration statement to be declared effective under the Securities Act within 270 days after October 6, 2009; and

consummate the exchange offer within 310 days after October 6, 2009.

For each original note tendered to us pursuant to the exchange offer, we will issue to the holder of such original note an exchange note having a principal amount equal to that of the surrendered original note. Interest on each exchange note will accrue from the last interest payment date on which interest was paid on the original note surrendered in exchange therefor, or, if no interest has been paid on such original note, from the date of its original issue.

Under existing SEC interpretations, the exchange notes will be freely transferable by holders other than our affiliates after the exchange offer without further registration under the Securities Act if the holder of the exchange notes represents to us in the exchange offer that it is acquiring the exchange notes in the ordinary course of its business, that it has no arrangement or understanding with any person to participate in the distribution of the exchange notes and that it is not an affiliate of ours, as such terms are interpreted by the SEC; *provided, however*, that broker-dealers, or Participating Broker-Dealers, receiving exchange notes in the exchange offer will have a prospectus delivery requirement with respect to resales of such exchange notes. The SEC has taken the position that Participating Broker-Dealers may fulfill their prospectus delivery requirements with respect to exchange notes (other than a resale of an unsold allotment from the original sale of the original notes) with the prospectus contained in the exchange offer registration statement.

Under the registration rights agreement, we are required to allow Participating Broker-Dealers and other persons, if any, with similar prospectus delivery requirements to use the prospectus contained in the exchange offer registration statement in connection with the resale of such exchange notes for 180 days following the effective date of such registration statement (or such shorter period during which Participating Broker-Dealers are required by law to deliver such prospectus).

A holder of original notes (other than certain specified holders) who wishes to exchange such original notes for exchange notes in the exchange offer will be required to represent that any exchange notes to be received by it will be acquired in the ordinary course of its business and that at the time of the commencement of the exchange offer it has no arrangement or understanding with any person to participate in the distribution (within the meaning of the Securities Act) of the exchange notes and that it is not an affiliate of ours, as defined in Rule 405 of the Securities Act, or if it is an affiliate, that it will comply with the registration and prospectus delivery requirements of the Securities Act to the extent applicable.

Table of Contents

Each broker-dealer that receives exchange notes for its own account in exchange for original notes, where such original notes were acquired by such broker-dealer as a result of market-making activities or other trading activities, must acknowledge that it will deliver a prospectus in connection with any resale of such exchange notes. See Plan of Distribution.

Shelf Registration Statement

In the event that:

- (1) because of any change in law or in applicable interpretations of the staff of the SEC, we are not permitted to effect the exchange offer;
- (2) we do not consummate the exchange offer within 310 days of October 6, 2009;
- (3) an initial purchaser notifies us following consummation of the exchange offer that original notes held by it are not eligible to be exchanged for exchange notes in the exchange offer; or
- (4) certain holders are not eligible to participate in the exchange offer, or certain holders participate in the exchange offer but do not receive freely tradeable securities on the date of the exchange,

then, we will, subject to certain exceptions,

(x) promptly file a shelf registration statement, or the Shelf Registration Statement, with the SEC covering resales of the original notes or the exchange notes, as the case may be;

(y) (A) in the case of clause (1) above, use our reasonable best efforts to cause the Shelf Registration Statement to be declared effective under the Securities Act on or prior to the 270th day after October 6, 2009 and (B) in the case of clause (2), (3) or (4) above, use our reasonable best efforts to cause the Shelf Registration Statement to be declared effective under the Securities Act on or prior to the 60th day after the date on which the Shelf Registration Statement is required to be filed; and

(z) We have agreed to use our reasonable best efforts to keep the Shelf Registration Statement effective for a period of two years from October 6, 2009 or such shorter period that will terminate when all of the securities covered by the Shelf Registration Statement (A) have been sold pursuant thereto or (B) are no longer restricted securities under Rule 144 of the Securities Act.

We will, in the event a Shelf Registration Statement is filed, among other things, provide to each holder for whom such Shelf Registration Statement was filed copies of the prospectus which is a part of the Shelf Registration Statement, notify each such holder when the Shelf Registration Statement has become effective and take certain other actions as are required to permit unrestricted resales of the original notes or the exchange notes, as the case may be. A holder selling such original notes or exchange notes pursuant to the Shelf Registration Statement generally would be required to be named as a selling security holder in the related prospectus and to deliver a prospectus to purchasers, will be subject to certain of the civil liability provisions under the Securities Act in connection with such sales and will be bound by the provisions of the registration rights agreement that are applicable to such holder (including certain indemnification obligations).

Liquidated Damages

We will pay additional cash interest on the original notes and exchange notes, subject to certain exceptions, upon the occurrence of any of the following events:

- (1) if we fail to file an exchange offer registration statement with the SEC on or prior to April 6, 2010;

Table of Contents

- (2) if obligated to file the Shelf Registration Statement as provided above, we fail to file the Shelf Registration Statement with the SEC on or prior to the 60th day, or the Shelf Filing Date, after the date on which the obligation to file a Shelf Registration Statement arises;
- (3) if neither the exchange offer registration statement nor, if required in lieu thereof, the Shelf Registration Statement is declared effective by the SEC on or prior to July 5, 2010;
- (4) if the exchange offer is not consummated on or before the 40th day after the exchange offer registration statement is declared effective;
- (5) if obligated to file the Shelf Registration Statement as provided above, the Shelf Registration Statement is not declared effective on or prior to the 60th day after the Shelf Filing Date; or
- (6) after the exchange offer registration statement or the Shelf Registration Statement, as the case may be, is declared effective, such registration statement thereafter ceases to be effective or usable due to the reasons specified in the registration rights agreement, subject to certain exceptions.

Each such event referred to in the preceding clauses (1) through (6) is referred to herein as a Registration Default. Additional cash interest on the original notes and exchange notes will be payable from and including the date on which any such Registration Default shall occur to but excluding the date on which all Registration Defaults have been cured.

The rate of the additional interest will be \$0.05 per week per \$1,000 principal amount of notes for the first 90-day period immediately following the occurrence of a Registration Default, and such rate will increase by an additional \$0.05 per week per \$1,000 principal amount of notes with respect to each subsequent 90-day period until all Registration Defaults have been cured, up to a maximum additional interest rate of 1.0% per annum. We will pay such additional interest on regular interest payment dates. Such additional interest will be in addition to any other interest payable from time to time with respect to the original notes and the exchange notes.

We will be entitled to consummate the exchange offer on the expiration date, provided that we have accepted all original notes previously validly tendered in accordance with the terms set forth in this prospectus and the applicable letter of transmittal.

Expiration Date; Extensions; Termination; Amendments

The exchange offer expires on the expiration date. The expiration date is 5:00 p.m., New York City time, on _____, 2010, unless we, in our sole discretion, extend the period during which the exchange offer is open, in which event the expiration date is the latest time and date on which the exchange offer, as so extended by us, expires. We reserve the right to extend the exchange offer at any time and from time to time prior to the expiration date by giving written notice to The Bank of New York Trust Company, N.A., as the exchange agent, and by timely public announcement communicated in accordance with applicable law or regulation. During any extension of the exchange offer, all original notes previously tendered pursuant to the exchange offer and not validly withdrawn will remain subject to the exchange offer.

The exchange date will occur promptly after the expiration date. We expressly reserve the right to:

terminate the exchange offer and not accept for exchange any original notes for any reason, including if any of the events set forth below under Conditions to the Exchange Offer shall have occurred and shall not have been waived by us; and

amend the terms of the exchange offer in any manner, whether before or after any tender of the original notes.

Table of Contents

If any such termination or amendment occurs, we will notify the exchange agent in writing and either will issue a press release or will give written notice to the holders of the original notes as promptly as practicable. Unless we terminate the exchange offer prior to 5:00 p.m., New York City time, on the expiration date, we will exchange the exchange notes for the original notes on the exchange date.

If we waive any material condition to the exchange offer, or amend the exchange offer in any material respect, and if at the time that notice of such waiver or amendment is first published, sent or given to holders of original notes in the manner specified above, the exchange offer is scheduled to expire at any time earlier than the expiration of a period ending on the fifth business day from, and including, the date that such notice is first so published, sent or given, then the exchange offer will be extended until the expiration of such five business day period.

This prospectus and the related letters of transmittal and other relevant materials will be mailed by us to record holders of original notes and will be furnished to brokers, banks and similar persons whose names, or the names of whose nominees, appear on the lists of holders for subsequent transmittal to beneficial owners of original notes.

Each broker-dealer that receives exchange notes for its own account in exchange for original notes, where such original notes were acquired by such broker-dealer as a result of market-making activities or other trading activities, must acknowledge that it will deliver a prospectus in connection with any resale of such exchange notes. See Plan of Distribution.

Terms of the Exchange Offer

We are offering, upon the terms and subject to the conditions set forth in this prospectus and in the accompanying letter of transmittal, to exchange \$1,000 in principal amount of exchange notes for each \$1,000 in principal amount of outstanding original notes. We will accept for exchange any and all original notes that are validly tendered on or before 5:00 p.m., New York City time, on the expiration date. Tenders of the original notes may be withdrawn at any time before 5:00 p.m., New York City time, on the expiration date. The exchange offer is not conditioned upon any minimum principal amount of original notes being tendered for exchange. However, the exchange offer is subject to the terms of the registration rights agreement and the satisfaction of the conditions described under Conditions of the Exchange Offer. Original notes may be tendered only in multiples of \$1,000. Holders of original notes may tender less than the aggregate principal amount represented by their original notes if they appropriately indicate this fact on the letter of transmittal accompanying the tendered original notes or indicate this fact pursuant to the procedures for book-entry transfer described below.

As of the date of this prospectus, \$425 million in aggregate principal amount of the original notes are outstanding. Solely for reasons of administration, we have fixed the close of business on _____, 2010 as the record date for purposes of determining the persons to whom this prospectus and the letter of transmittal will be mailed initially. Only a holder of the original notes, or the holder's legal representative or attorney-in-fact, whose ownership is reflected in the records of The Bank of New York Trust Company, N.A., as registrar, or whose original notes are held of record by the depository, may participate in the exchange offer. There will be no fixed record date for determining the eligible holders of the original notes who are entitled to participate in the exchange offer. We believe that, as of the date of this prospectus, no holder of notes is our affiliate, as defined in Rule 405 under the Securities Act.

We will be deemed to have accepted validly tendered original notes when, as and if we give oral or written notice of our acceptance to the exchange agent. The exchange agent will act as agent for the tendering holders of original notes and for purposes of receiving the exchange notes from us. If any tendered original notes are not accepted for exchange because of an invalid tender or otherwise, certificates for the unaccepted original notes will be returned, without expense, to the tendering holder as promptly as practicable after the expiration date.

Table of Contents

Holders of original notes do not have appraisal or dissenters' rights under applicable law or the Indenture as a result of the exchange offer. We intend to conduct the exchange offer in accordance with the applicable requirements of the Exchange Act and the rules and regulations under the Exchange Act, including Rule 14e-1.

Holders who tender their original notes in the exchange offer will not be required to pay brokerage commissions or fees or, provided that the instructions in the letter of transmittal are followed, transfer taxes with respect to the exchange of original notes under the exchange offer. We will pay all charges and expenses, other than transfer taxes in some circumstances, in connection with the exchange offer. See Solicitation of Tender; Expenses for more information about the costs of the exchange offer.

We do not make any recommendation to holders of original notes as to whether to tender any of their original notes under the exchange offer. In addition, no one has been authorized to make any recommendation. Holders of original notes must make their own decision whether to participate in the exchange offer and, if the holder chooses to participate in the exchange offer, the aggregate principal amount of original notes to tender, after reading carefully this prospectus (including the documents incorporated by reference in this prospectus) and the letter of transmittal and consulting with their advisors, if any, based on their own financial position and requirements.

How to Tender

The tender to us of original notes by you pursuant to one of the procedures set forth below will constitute an agreement between you and us in accordance with the terms and subject to the conditions set forth herein and in the applicable letter of transmittal.

General Procedures. A holder of an original note may tender the same by (i) properly completing and signing the applicable letter of transmittal or a facsimile thereof (all references in this prospectus to the letter of transmittal shall be deemed to include a facsimile thereof) and delivering the same, together with the certificate or certificates representing the original notes being tendered and any required signature guarantees (or a timely confirmation of a book-entry transfer, which we refer to herein as a Book-Entry Confirmation, pursuant to the procedure described below), to the exchange agent at its address set forth on the inside back cover of this prospectus on or prior to the expiration date or (ii) complying with the guaranteed delivery procedures described below.

If tendered original notes are registered in the name of the signer of the letter of transmittal and the exchange notes to be issued in exchange therefor are to be issued (and any untendered original notes are to be reissued) in the name of the registered holder, the signature of such signer need not be guaranteed. In any other case, the tendered original notes must be endorsed or accompanied by written instruments of transfer in form satisfactory to us and duly executed by the registered holder and the signature on the endorsement or instrument of transfer must be guaranteed by a firm, which we refer to herein as an Eligible Institution, that is a member of a recognized signature guarantee medallion program, which we refer to herein as an Eligible Program, within the meaning of Rule 17Ad-15 under the Exchange Act. If the exchange notes and/or original notes not exchanged are to be delivered to an address other than that of the registered holder appearing on the note register for the original notes, the signature on the letter of transmittal must be guaranteed by an Eligible Institution.

Any beneficial owner whose original notes are registered in the name of a broker, dealer, commercial bank, trust company or other nominee and who wishes to tender original notes should contact such holder promptly and instruct such holder to tender original notes on such beneficial owner's behalf. If such beneficial owner wishes to tender such original notes himself, such beneficial owner must, prior to completing and executing the letter of transmittal and delivering such original notes, either make appropriate arrangements to register ownership of the original notes in such beneficial owner's name or follow the procedures described in the immediately preceding paragraph. The transfer of record ownership may take considerable time.

Table of Contents

Book-Entry Transfer. The exchange agent will make a request to establish an account with respect to the original notes at The Depository Trust Company, which we refer to herein as the Book-Entry Transfer Facility, for purposes of the exchange offer within two business days after receipt of this prospectus, and any financial institution that is a participant in the Book-Entry Transfer Facility's systems may make book-entry delivery of original notes by causing the Book-Entry Transfer Facility to transfer such original notes into the exchange agent's account at the Book-Entry Transfer Facility in accordance with the Book-Entry Transfer Facility's procedures for transfer. However, although delivery of original notes may be effected through book-entry transfer at the Book-Entry Transfer Facility, the letter of transmittal, with any required signature guarantees and any other required documents, must, in any case, be transmitted to and received by the exchange agent at the address specified on the inside back cover page of this prospectus on or prior to the expiration date or the guaranteed delivery procedures described below must be complied with.

The method of delivery of original notes and all other documents is at your election and risk. If sent by mail, we recommend that you use registered mail, return receipt requested, obtain proper insurance, and complete the mailing sufficiently in advance of the expiration date to permit delivery to the exchange agent on or before the expiration date.

Guaranteed Delivery Procedures. If a holder desires to accept the exchange offer and time will not permit a letter of transmittal or original notes to reach the exchange agent before the expiration date, a tender may be effected if the exchange agent has received at its office listed on the inside back cover of this prospectus on or prior to the expiration date a letter or facsimile transmission from an Eligible Institution setting forth the name and address of the tendering holder, the names in which the original notes are registered, the principal amount of the original notes and, if possible, the certificate numbers of the original notes to be tendered, and stating that the tender is being made thereby and guaranteeing that within three business days after the date of execution of such letter or facsimile transmission by the Eligible Institution, the original notes, in proper form for transfer, will be delivered by such Eligible Institution together with a properly completed and duly executed letter of transmittal (and any other required documents). Unless original notes being tendered by the above-described method (or a timely Book-Entry Confirmation) are deposited with the exchange agent within the time period set forth above (accompanied or preceded by a properly completed letter of transmittal and any other required documents), we may, at our option, reject the tender. Copies of a Notice of Guaranteed Delivery that may be used by Eligible Institutions for the purposes described in this paragraph are being delivered with this prospectus and the related letter of transmittal.

A tender will be deemed to have been received as of the date when the tendering holder's properly completed and duly signed letter of transmittal accompanied by the original notes (or a timely Book-Entry Confirmation) is received by the exchange agent. Issuances of exchange notes in exchange for original notes tendered pursuant to a Notice of Guaranteed Delivery or letter or facsimile transmission to similar effect (as provided above) by an Eligible Institution will be made only against deposit of the letter of transmittal (and any other required documents) and the tendered original notes (or a timely Book-Entry Confirmation).

All questions as to the validity, form, eligibility (including time of receipt) and acceptance for exchange of any tender of original notes will be determined by us and our determination will be final and binding. We reserve the absolute right to reject any or all tenders not in proper form or the acceptances for exchange of which may, in the opinion of our counsel, be unlawful. We also reserve the absolute right to waive any of the conditions of the exchange offer or any defect or irregularities in tenders of any particular holder whether or not similar defects or irregularities are waived in the case of other holders. None of us, the exchange agent or any other person will be under any duty to give notification of any defects or irregularities in tenders or shall incur any liability for failure to give any such notification. Our interpretation of the terms and conditions of the exchange offer (including the letters of transmittal and the instructions thereto) will be final and binding.

Table of Contents

Terms and Conditions of the Letters of Transmittal

The letters of transmittal contain, among other things, the following terms and conditions, which are part of the exchange offer.

The party tendering original notes for exchange, whom we refer to herein as the Transferor, exchanges, assigns and transfers the original notes to us and irrevocably constitutes and appoints the exchange agent as the Transferor's agent and attorney-in-fact to cause the original notes to be assigned, transferred and exchanged. The Transferor represents and warrants that it has full power and authority to tender, exchange, assign and transfer the original notes and that, when the same are accepted for exchange, we will acquire good and unencumbered title to the tendered original notes, free and clear of all liens, restrictions, charges and encumbrances and not subject to any adverse claim. The Transferor also warrants that it will, upon request, execute and deliver any additional documents deemed by us to be necessary or desirable to complete the exchange, assignment and transfer of tendered original notes. The Transferor further agrees that acceptance of any tendered original notes by us and the issuance of exchange notes in exchange therefor shall constitute performance in full by us of our obligations under the registration rights agreement and that we shall have no further obligations or liabilities thereunder (except in certain limited circumstances). All authority conferred by the Transferor will survive the death or incapacity of the Transferor and every obligation of the Transferor shall be binding upon the heirs, legal representatives, successors, assigns, executors and administrators of such Transferor.

Withdrawal Rights

Original notes tendered pursuant to the exchange offer may be withdrawn at any time prior to the expiration date. For a withdrawal to be effective, a written or facsimile transmission notice of withdrawal must be timely received by the exchange agent at its address set forth on the inside back cover of this prospectus. Any such notice of withdrawal must specify the person named in the letter of transmittal as having tendered the original notes to be withdrawn, the certificate numbers of the original notes to be withdrawn, the principal amount of original notes to be withdrawn (which must be an authorized denomination), a statement that such holder is withdrawing his election to have such original notes exchanged, and the name of the registered holder of such original notes, and must be signed by the holder in the same manner as the original signature on the letter of transmittal (including any required signature guarantees) or be accompanied by evidence satisfactory to us that the person withdrawing the tender has succeeded to the beneficial ownership of the original notes being withdrawn. The exchange agent will return the properly withdrawn original notes promptly following receipt of notice of withdrawal. All questions as to the validity of notices of withdrawals, including time of receipt, will be determined by us, and our determination will be final and binding on all parties.

Acceptance of Original Notes for Exchange; Delivery of Exchange Notes

Upon the terms and subject to the conditions of the exchange offer, the acceptance for exchange of original notes validly tendered and not withdrawn and the issuance of the exchange notes will be made on the exchange date. For the purposes of the exchange offer, we shall be deemed to have accepted for exchange validly tendered original notes when, as and if we have given written notice thereof to the exchange agent.

The exchange agent will act as agent for the tendering holders of original notes for the purposes of receiving exchange notes from us and causing the original notes to be assigned, transferred and exchanged. Upon the terms and subject to the conditions of the exchange offer, delivery of exchange notes to be issued in exchange for accepted original notes will be made by the exchange agent promptly after acceptance of the tendered original notes. Original notes not accepted for exchange by us will be returned without expense to the tendering holders (or in the case of original notes tendered by book-entry transfer into the exchange agent's account at the Book-Entry Transfer Facility pursuant to the procedures described above, such non-exchanged original notes will be credited to an account maintained with such Book-Entry Transfer Facility) promptly following the expiration date or, if we terminate the exchange offer prior to the expiration date, promptly after the exchange offer is so terminated.

Table of Contents

Conditions to the Exchange Offer

We are not required to accept or exchange, or to issue exchange notes in exchange for, any outstanding original notes. We may terminate or extend the exchange offer by oral or written notice to the exchange agent and by timely public announcement communicated in accordance with applicable law or regulation, if:

any federal law, statute, rule, regulation or interpretation of the staff of the SEC has been proposed, adopted or enacted that, in our judgment, might impair our ability to proceed with the exchange offer or otherwise make it inadvisable to proceed with the exchange offer;

an action or proceeding has been instituted or threatened in any court or by any governmental agency that, in our judgment might impair our ability to proceed with the exchange offer or otherwise make it inadvisable to proceed with the exchange offer;

there has occurred a material adverse development in any existing action or proceeding that might impair our ability to proceed with the exchange offer or otherwise make it inadvisable to proceed with the exchange offer;

any stop order is threatened or in effect with respect to the registration statement of which this prospectus is a part or the qualification of the Indenture under the Trust Indenture Act of 1939;

all governmental approvals that we deem necessary for the consummation of the exchange have not been obtained;

there is a change in the current interpretation by the staff of the SEC which permits holders who have made the required representations to us to resell, offer for resale, or otherwise transfer exchange notes issued in the exchange offer without registration of the exchange notes and delivery of a prospectus; or

a material adverse change shall have occurred in our business, condition, operations or prospects.

The foregoing conditions are for our sole benefit and may be asserted by us with respect to all or any portion of the exchange offer regardless of the circumstances (including any action or inaction by us) giving rise to such condition or may be waived by us in whole or in part at any time or from time to time in our sole discretion. The failure by us at any time to exercise any of the foregoing rights will not be deemed a waiver of any such right, and each right will be deemed an ongoing right that may be asserted at any time or from time to time. In addition, we have reserved the right, notwithstanding the satisfaction of each of the foregoing conditions, to terminate or amend the exchange offer.

Any determination by us concerning the fulfillment or non-fulfillment of any conditions will be final and binding upon all parties.

Exchange Agent

The Bank of New York Trust Company, N.A. has been appointed as the exchange agent for the exchange offer. Letters of transmittal must be addressed to the exchange agent at its address set forth on the inside back cover page of this prospectus. Delivery to an address other than the one set forth herein, or transmissions of instructions via a facsimile number other than the one set forth herein, will not constitute a valid delivery.

Solicitation of Tenders; Expenses

We have not retained any dealer-manager or similar agent in connection with the exchange offer and will not make any payments to brokers, dealers or others for soliciting acceptances of the exchange offer. We will,

Table of Contents

however, pay the exchange agent reasonable and customary fees for its services and will reimburse it for reasonable out-of-pocket expenses in connection therewith. We also will pay brokerage houses and other custodians, nominees and fiduciaries the reasonable out-of-pocket expenses incurred by them in forwarding tenders for their customers. The expenses to be incurred in connection with the exchange offer, including the fees and expenses of the exchange agent and printing, accounting and legal fees, will be paid by us.

No dealer, salesperson or other individual has been authorized to give any information or to make any representations not contained in this prospectus in connection with the exchange offer. If given or made, you must not rely on such information or representations as having been authorized by us. Neither the delivery of this prospectus nor any exchange made hereunder shall, under any circumstances, create any implication that there has been no change in our affairs since the respective dates as of which information is given herein.

The exchange offer is not being made to (nor will tenders be accepted from or on behalf of) holders of original notes in any jurisdiction in which the making of the exchange offer or the acceptance thereof would not be in compliance with the laws of such jurisdiction. However, at our discretion, we may take such action as we may deem necessary to make the exchange offer in any such jurisdiction and extend the exchange offer to holders of original notes in such jurisdiction. In any jurisdiction the securities laws or blue sky laws of which require the exchange offer to be made by a licensed broker or dealer, the exchange offer is being made on behalf of us by one or more registered brokers or dealers that are licensed under the laws of such jurisdiction.

Appraisal Rights

You will not have appraisal rights in connection with the exchange offer.

Federal Income Tax Consequences

We believe that the exchange of original notes for exchange notes should not be a taxable exchange for U.S. federal income tax purposes, and that holders should not recognize any taxable gain or loss or any interest income as a result of such exchange. See Material United States Federal Income Tax Considerations.

Regulatory Approvals

Other than the federal securities laws, there are no federal or state regulatory requirements that we must comply with and there are no approvals that we must obtain in connection with the exchange offer.

Accounting Treatment

The exchange notes will be recorded at the same carrying value as the original notes. Accordingly, we will recognize no gain or loss for accounting purposes in connection with the exchange offer. The expense of the exchange offer will be expensed over the term of the exchange notes.

Other

Participation in the exchange offer is voluntary and you should consider carefully whether to accept. You are urged to consult your financial and tax advisors in making your own decisions on what action to take.

As a result of the making of, and upon acceptance for exchange of all validly tendered original notes pursuant to the terms of the exchange offer, we will have fulfilled a covenant contained in the terms of the original notes and the registration rights agreement. Holders of the original notes who do not tender their original notes in the exchange offer will continue to hold such original notes and will be entitled to all the rights and limitations applicable thereto under the Indenture and the registration rights agreement, except for any terms of such documents which, by their terms, terminate or cease to have further effect as a result of the making of this

Table of Contents

exchange offer. See Description of the Exchange Notes. All untendered original notes will continue to be subject to the restriction on transfer set forth in the Indenture. To the extent that original notes are tendered and accepted in the exchange offer, the trading market, if any, for the original notes not tendered and accepted in the exchange offer could be adversely affected. See Risk Factors Risks Associated with the Exchange Offer Your ability to sell your original notes may be significantly more limited and the price at which you may be able to sell your original notes may be significantly lower if you do not exchange them for registered exchange notes in the exchange offer.

We may in the future seek to acquire untendered original notes in open market or privately negotiated transactions, through subsequent exchange offers or otherwise. We have no present plan to acquire any original notes that are not tendered in the exchange offer.

Table of Contents**CAPITALIZATION**

The following table sets forth the cash and cash equivalents and the consolidated capitalization of TD Group as of January 2, 2010 (in thousands, except per share data). This table should be read in conjunction with Management's Discussion and Analysis of Financial Condition and Results of Operations and the consolidated financial statements and the notes thereto incorporated by reference in this prospectus.

	As of January 2, 2010
Cash and cash equivalents	\$ 161,956
Debt:	
Senior Secured Credit Facility ⁽¹⁾	\$ 780,000
7 ³ / ₄ % Senior Subordinated Notes due 2014 ⁽²⁾	990,068
Total long-term debt	1,770,068
Stockholders' equity:	
Preferred stock \$.01 par value; authorized 149,600,000 shares; no shares issued and outstanding	-
Common stock \$.01 par value; authorized 224,400,000 shares; issued 49,505,107 shares	495
Additional paid-in capital	402,199
Retained earnings	58,727
Accumulated other comprehensive loss	(5,167)
Treasury stock, at cost; 494,100 shares	(15,242)
Total stockholders' equity	441,012
Total capitalization	\$ 2,211,080

(1) The senior secured credit facility consists of a \$780.0 million term loan facility, all of which was fully drawn as of January 2, 2010, and a \$200.0 million revolving credit facility, with total borrowing availability of \$198.0 million as of January 2, 2010.

(2) The aggregate principal amount of senior subordinated notes reflected above includes the premium received in connection with the issuance of the original notes and 2006 notes due to the fact that such original notes were issued at 101% of the principal amount thereof, and gives effect to the amortization of such premium as of January 2, 2010.

Table of Contents

SELECTED CONSOLIDATED FINANCIAL DATA

TD Group was formed in July 2003 to facilitate the acquisition of TransDigm. TD Group does not have any operations other than through its ownership of its direct and indirect subsidiaries.

The following table sets forth the selected historical consolidated financial and other data of TD Group for the fiscal years ended as of September 30, 2009 to 2005, which have been derived from TD Group's audited consolidated financial statements and for the thirteen week periods ended January 2, 2010 and December 28, 2008, which have been derived from TD Group's unaudited consolidated financial statements.

Separate historical financial information for TransDigm Inc. is not presented since TD Group has no operations or assets (other than immaterial cash balances) separate from its investment in TransDigm Inc. and since the exchange notes will be, and the 2006 notes are, fully and unconditionally guaranteed, on a joint and several and senior subordinated basis, by TD Group and, other than immaterial subsidiaries, all direct and indirect domestic subsidiaries of TransDigm Inc.

On December 31, 2004, TransDigm Inc. (through its newly formed Skurka Aerospace Subsidiary) acquired certain assets and assumed certain liabilities of Skurka Engineering Company. On January 28, 2005, TransDigm Inc. acquired all of the outstanding capital stock of Fluid Regulators Corporation, a wholly owned subsidiary of Esterline Technologies Corporations. On June 30, 2005, TransDigm, acquired an aerospace motor product line from Eaton Corporation. On May 1, 2006, through Skurka Aerospace, acquired certain assets and assumed certain liabilities of Electra-Motion, Inc. On June 12, 2006, TransDigm Inc. acquired all of the outstanding capital stock of Sweeney Engineering Corp. On October 3, 2006, TransDigm Inc. acquired all of the issued and outstanding capital stock of CDA InterCorp. On February 7, 2007, TransDigm Inc. completed the merger with Aviation Technologies, Inc., resulting in Aviation Technologies, Inc. becoming a wholly-owned subsidiary of TransDigm Inc. On August 10, 2007, TransDigm (through its newly formed Bruce Aerospace subsidiary) acquired certain assets and assumed certain liabilities of Bruce Industries Inc. On May 7, 2008, TransDigm Inc. acquired all of the outstanding capital stock of CEF Industries, Inc. On September 26, 2008, Champion Aerospace LLC, a subsidiary of TransDigm Inc., acquired certain assets and assumed certain liabilities from Unison Industries, LLC, a GE Aviation business. On December 16, 2008, TransDigm Inc. acquired all of the outstanding stock of Aircraft Parts Corporation, a GE Aviation business. On July 24, 2009, TransDigm Inc. acquired all of the outstanding capital stock of Acme Aerospace Inc. On August 10, 2009, TransDigm Inc., through its AeroControlex Group subsidiary, acquired certain assets and assumed certain liabilities of Woodward HRT, Inc. On December 2, 2009, TransDigm (through its newly formed Dukes Aerospace subsidiary) acquired certain assets and assumed certain liabilities of Dukes, Inc. and GST Industries, Inc. All of the acquisitions were accounted for using the acquisition method. The results of operations of the acquired businesses and product lines are included in TD Group's consolidated financial statements from the date of each of the acquisitions.

We present in this prospectus certain financial information based on our EBITDA and EBITDA As Defined. Neither EBITDA nor EBITDA As Defined is a measurement of financial performance under GAAP, and neither of these financial measures should be considered an alternative to net income or cash provided by operating activities determined in accordance with GAAP, and our calculation of EBITDA and EBITDA As Defined may not be comparable to the calculation of similarly titled measures reported by other companies. While we believe that the presentation of EBITDA and EBITDA As Defined will enhance an investor's understanding of our operating performance, the use of EBITDA and EBITDA As Defined as analytical tools has limitations and you should not consider either of them in isolation, or as a substitute for an analysis of our results of operations as reported in accordance with GAAP. For a reconciliation of EBITDA and EBITDA As Defined to net income and to net cash provided by operating activities, please refer to the tables below. For additional information regarding these non-GAAP financial measures, including a more detailed description with respect to the limitations of these non-GAAP financial measures, see Summary Historical Consolidated Financial Data Non-GAAP Financial Measures.

Table of Contents

The information presented below should be read together with Management's Discussion and Analysis of Financial Condition and Results of Operations and the consolidated financial statements and accompanying notes incorporated by reference in this prospectus. All amounts set forth below are in thousands, except per share data.

	Fiscal Years Ended September 30,					Thirteen Week Period Ended	
	2009	2008	2007	2006	2005	January 2, 2010	December 27, 2008
Statement of Operations Data:							
Net Sales	\$ 761,552	\$ 713,711	\$ 592,798	\$ 435,164	\$ 374,253	\$ 184,278	\$ 181,276
Gross profit ⁽¹⁾	429,346	385,931	309,032	221,290	184,270	103,059	104,288
Operating expenses:							
Selling and administrative	80,018	74,650	62,890	48,309	38,943	22,466	18,176
Amortization of intangibles	13,928	12,002	12,304	6,197	7,747	4,140	3,224
Refinancing costs ⁽²⁾	-	-	-	48,617	-	-	-
Operating income ⁽¹⁾	335,400	299,279	233,838	118,167	137,580	76,453	82,888
Interest expense, net	84,398	92,677	91,767	76,732	80,266	28,515	21,982
Income before income taxes	251,002	206,602	142,071	41,435	57,314	47,938	60,906
Income tax provision	88,100	73,476	53,426	16,318	22,627	17,180	21,307
Net income	\$ 162,902	\$ 133,126	\$ 88,645	\$ 25,117	\$ 34,687	\$ 30,758	\$ 39,599
Net Earnings Per Share⁽³⁾:							
Basic and diluted	\$ 3.10	\$ 2.56	\$ 1.75	\$ 0.51	\$ 0.71	\$ 0.01	\$ 0.75
Cash dividends paid per common share	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7.65	\$ -

Table of Contents

	Fiscal Years Ended September 30,					Thirteen Week Period Ended	
	2009	2008	2007	2006	2005	January 2, 2010	December 27, 2008
Balance Sheet Data:							
Cash and cash equivalents ⁽⁴⁾	\$ 190,167	\$ 159,062	\$ 105,946	61,217	104,221	\$ 161,956	\$ 149,309
Working capital ⁽⁵⁾	395,002	334,932	298,380	190,742	118,559	366,923	310,639
Total assets	2,454,440	2,255,821	2,061,053	1,416,712	1,427,748	2,504,894	2,319,811
Long term debt including current portion	1,356,761	1,357,230	1,357,854	925,000	889,846	1,770,068	1,357,113
Stockholders equity	819,162	653,900	487,551	363,041	333,107	441,012	675,821
Other Financial Data:							
Net cash provided by (used in):							
Operating activities	\$ 197,112	\$ 189,635	\$ 112,436	\$ 3,058	\$ 80,695	\$ 59,597	\$ 66,220
Investing activities	(168,388)	(165,044)	(521,665)	(35,323)	(20,530)	(99,243)	(68,152)
Financing activities	2,381	28,525	453,958	(10,739)	(4,442)	11,435	(7,821)
Depreciation and amortization	27,521	25,254	23,952	16,111	16,956	7,616	6,713
Capital expenditures	13,155	10,884	10,258	8,350	7,960	3,493	1,733
Other Data:							
EBITDA ⁽⁶⁾	\$ 362,921	\$ 324,533	\$ 257,790	\$ 134,278	\$ 154,536	\$ 84,069	\$ 89,601
EBITDA As Defined ⁽⁶⁾	\$ 374,690	\$ 333,077	\$ 274,708	\$ 194,437	\$ 164,240	\$ 90,361	\$ 91,512

- (1) Gross profit and income from operations include the effect of charges relating to purchase accounting adjustments to inventory associated with the acquisition of various businesses and product lines for the fiscal years ended September 30, 2009, 2008, 2007, 2006 and 2005 of \$2.3 million, \$1.9 million, \$6.4 million, \$0.2 million, and \$1.5 million, respectively, and for the thirteen week periods ended January 2, 2010 and December 27, 2008 of \$2.3 million and \$0.3 million, respectively.
- (2) Represents costs incurred in connection with the refinancing transactions completed in June 2006, including the premium paid to redeem the 8 ³/₈% senior subordinated notes of TransDigm Inc. of \$25.6 million, the write off of debt issue costs of \$22.9 million and other expenses of \$0.1 million.
- (3) Earnings per share information is determined using the **two-class method**, which includes the weighted average number of common shares outstanding during the period and other securities that participate in dividends (participating securities). Our vested stock options are considered participating securities because they include non-forfeitable rights to dividends. In applying the two-class method, earnings are allocated to both common stock shares and participating securities based on their respective weighted-average shares outstanding for the period. Diluted earnings per share information may include the additional effect of other securities, if dilutive, in which case the dilutive effect of such securities is calculated using the treasury stock method.

Table of Contents

The following table sets forth the computation of basic and diluted earnings per share (in thousands, except per share data):

	Fiscal Years Ended September 30,				Thirteen Week Period Ended		
	2009	2008	2007	2006	2005	January 2, 2010	December 27, 2008
Numerator for earnings per share:							
Net income	\$ 162,902	\$ 133,126	\$ 88,645	\$ 25,117	\$ 34,687	\$ 30,758	\$ 39,599
Less dividends paid on participating securities	-	-	-	-	-	(30,313)	-
Net income available to common stock basic and diluted	\$ 162,902	\$ 133,126	\$ 88,645	\$ 25,117	\$ 34,687	\$ 445	\$ 39,599
Denominator for basic and diluted earnings per share:							
Weighted average common shares outstanding	48,481	47,856	45,630	44,415	44,202	48,983	48,603
Vested options deemed participating securities	4,058	4,242	4,934	5,073	4,315	3,886	4,206
Total shares for basic and diluted earnings per share	52,539	52,098	50,564	49,488	48,517	52,869	52,809
Net earnings per share:							
Basic and diluted	\$ 3.10	\$ 2.56	\$ 1.75	\$ 0.51	\$ 0.71	\$ 0.01	\$ 0.75

- (4) On November 10, 2005, TransDigm Inc. paid a cash dividend of approximately \$98.0 million to TransDigm Holdings and made bonus payments of approximately \$6.2 million to certain members of our management. TransDigm Holdings used all of the proceeds received from TransDigm Inc. to pay a cash dividend to TD Group. On November 10, 2005, TD Group entered into a loan facility (which was subsequently refinanced) and used the net proceeds received from borrowings thereunder of approximately \$193.8 million, together with substantially all of the proceeds received from the dividend payment from TransDigm Holding Company, to (i) prepay the entire outstanding principal amount and all accrued and unpaid interest on its senior unsecured promissory notes issued in connection with its acquisition of TransDigm by Warburg Pincus in July 2003, which payments in the aggregate were equal to approximately \$262.7 million, and (ii) make certain distributions to members of our management who participated in our deferred compensation plans, which distributions in the aggregate were equal to approximately \$26.0 million.
- (5) Computed as total current assets less total current liabilities.
- (6) EBITDA represents earnings before interest, taxes, depreciation and amortization. EBITDA As Defined represents EBITDA plus, as applicable for the relevant period, certain adjustments as set forth in the reconciliations of net income to EBITDA and EBITDA As Defined and of net cash provided by operating activities to EBITDA and EBITDA As Defined. See Non-GAAP Financial Measures for additional information and limitations regarding these non-GAAP financial measures.

Table of Contents

The following table sets forth a reconciliation of net income to EBITDA and EBITDA As Defined (in thousands):

	Fiscal Years Ended September 30,				Thirteen Week Period Ended		
	2009	2008	2007	2006	2005	January 2, 2010	December 27, 2008
Net Income	\$ 162,902	\$ 133,126	\$ 88,645	\$ 25,117	\$ 34,687	\$ 30,758	\$ 39,599
Adjustments:							
Depreciation and amortization	27,521	25,254	23,952	16,111	16,956	7,616	6,713
Interest expense, net	84,398	92,677	91,767	76,732	80,266	28,515	21,982
Income tax provision	88,100	73,476	53,426	16,318	22,627	17,180	21,307
EBITDA	362,921	324,533	257,790	134,278	154,536	84,069	89,601
Adjustments:							
Inventory purchase accounting adjustments ^(a)	2,264	1,933	6,392	200	1,493	2,254	337
Acquisition integration costs ^(b)	3,426	393	2,037	1,032	1,363	967	480
Acquisition transaction-related expenses ^(c)	-	-	-	-	-	1,450	-
Non-cash compensation and deferred compensation costs ^(d)	6,079	6,218	5,482	988	6,698	1,621	1,094
One time special bonus payment ^(e)	-	-	-	6,222	-	-	-
Acquisition earnout costs ^(f)	-	-	850	450	150	-	-
Refinancing costs ^(g)	-	-	-	48,617	-	-	-
Public offering costs ^(h)	-	-	1,691	2,650	-	-	-
Other ⁽ⁱ⁾	-	-	466	-	-	-	-
EBITDA As Defined	\$ 374,690	\$ 333,077	\$ 274,708	\$ 194,437	\$ 164,240	\$ 90,361	\$ 91,512

(a) Represents the portion of the purchase accounting adjustments to inventory associated with the acquisitions of various businesses and product lines by TransDigm that were charged to cost of sales when the inventory was sold.

(b) Represents costs incurred to integrate businesses and product lines into our