
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

CURRENT REPORT

**PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): January 30, 2012

TransDigm Group Incorporated

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-32833
(Commission
File Number)

41-2101738
(IRS Employer
Identification No.)

1301 East 9th Street, Suite 3000, Cleveland, Ohio
(Address of principal executive offices)

44114
(Zip Code)

Registrant's telephone number, including area code: (216) 706-2960

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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-

Item 7.01. Regulation FD Disclosure.

TransDigm Group Incorporated (the “Company”) has prepared presentation materials (the “Presentation Materials”) that it intends to use on or after January 30, 2012 in presentations to potential lenders in connection with the financing of the Company’s previously announced acquisition of AmSafe Global Holdings, Inc. The Presentation Materials are furnished as Exhibit 99.1 to this Current Report on Form 8-K and are incorporated herein by reference.

The information in this Current Report on Form 8-K and in the Presentation Materials shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed incorporated by reference in filings under the Securities Act of 1933.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits*

99.1 Presentation to Public Lenders by TransDigm Group Incorporated

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TRANSDIGM GROUP INCORPORATED

By: _____ /s/ Gregory Rufus
Name: Gregory Rufus
Title: Executive Vice President, Chief Financial
Officer and Secretary

Dated: January 30, 2012

99.1 Presentation to Public Lenders by TransDigm Group Incorporated



\$500,000,000

First Lien Term Loan

Presentation to Public Lenders

January 30, 2012



INNOVATIVE AEROSPACE SOLUTIONS

TRANSDIGM
GROUP INC.

Safe Harbor Statement

This presentation contains forward-looking statements that involve substantial risks and uncertainties. You can identify forward-looking statements by words such as “anticipate,” “believe,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “should,” “will,” “would” or similar words. You should consider these statements carefully because they discuss our plans, targets, strategies, prospects and expectations concerning our business, operating results, financial condition and similar matters. We believe that it is important to communicate our future expectations to our current and potential investors. There will be events in the future, however, that we are not able to predict accurately or control. Our actual results may differ materially from the expectations we describe in our forward-looking statements. Factors or events that could cause our actual results to materially differ may emerge from time to time, and it is not possible for us to accurately predict all of them. You should be aware that the occurrence of any such event could have a material adverse effect on our business, results of operation and financial position. Any forward-looking statement in this presentation speaks only as of the date on which we make it. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law (See next page).

Safe Harbor Statement (cont'd)

These events include but are not limited to: the sensitivity of our business to the number of flight hours that our customers' planes spend aloft and our customers' profitability, both of which are affected by general economic conditions; future terrorist attacks; our reliance on certain customers; the U.S. defense budget and risks associated with being a government supplier; failure to maintain government or industry approvals; failure to complete or successfully integrate acquisitions; our substantial indebtedness; potential environmental liabilities; and other factors.

Definitions

This presentation sets forth certain pro forma financial information. This pro forma financial information gives effect to certain recently completed acquisitions and divestitures. Such pro forma information is based on certain assumptions and adjustments and does not purport to present TransDigm's actual results of operations or financial condition as if the transactions reflected in such pro forma financial information occurred at the beginning of the relevant period in the case of income statement information, or at the end of such period, in the case of balance sheet information, nor is it necessarily indicative of the results of operations that may be achieved in the future. This presentation also sets forth certain non-GAAP financial information. A presentation of the most directly comparable GAAP measures and a reconciliation to such measures are set forth on pages 36 and 39.

- EBITDA – Earnings before interest, income taxes, depreciation and amortization.
- TransDigm EBITDA As Defined – excludes inventory purchase adjustments, non-cash compensation and deferred compensation charges, acquisition integration costs, refinancing costs and one-time IPO related costs as defined in TransDigm's existing credit agreements.
- AmSafe EBITDA – excludes management fees and expenses, unrealized gains and losses on interest rate swaps, foreign exchange gains and losses, goodwill impairment charges, acquisition related costs and expenses incurred in connection with the sale of the business.
- Pro forma EBITDA As Defined – includes TransDigm's EBITDA as Defined plus EBITDA attributable to recent acquisitions of McKechnie (less divestitures of the fasteners business and AQS), Talley Actuation, Schneller and Harco prior to the date of acquisition.
- TransDigm's fiscal year end is 9/30/11.
- AmSafe's fiscal year end is 12/31/11.

Special Notice Regarding Pro Forma and Non-GAAP Information

This presentation sets forth certain pro forma financial information. This pro forma financial information gives effect to certain recently completed acquisitions and divestitures. Such pro forma information is based on certain assumptions and adjustments and does not purport to present TransDigm's actual results of operations or financial condition as the transactions reflected in such pro forma financial information occurred at the beginning of the relevant period, in the case of income statement information, or at the end of such period, in the case of balance sheet information, nor is it necessarily indicative of the results of operations that may be achieved in the future.

This presentation also sets forth certain non-GAAP financial information. A presentation of the most directly comparable GAAP measures and a reconciliation to such measures are set forth on pages 36 and 39.

Agenda

- Transaction Overview
- TransDigm & AmSafe Overview
- Key Credit Considerations
- Pro Forma Financial Overview
- TransDigm Financial Overview
- AmSafe Financial Overview
- Syndication Overview & Timetable
- Public Q&A

Credit Suisse

Hayes Smith, Managing Director

TransDigm

Nick Howley, Chief Executive Officer

TransDigm

Nick Howley, Chief Executive Officer

TransDigm

Greg Rufus, Chief Financial Officer

TransDigm

Greg Rufus, Chief Financial Officer

TransDigm

Greg Rufus, Chief Financial Officer

Credit Suisse

Carly Baxter, Director



Transaction Overview



INNOVATIVE AEROSPACE SOLUTIONS

TRANSDIGM
GROUP INC.

Executive Summary

- TransDigm Inc., a subsidiary of TransDigm Group Incorporated (NYSE: TDG) (“TransDigm” or the “Company”), intends to raise \$500 million in financing to support its acquisition of AmSafe Global Holdings, Inc. (“AmSafe” or the “Target”). The new financing will consist of a \$500 million First Lien Term Loan.
- On January 20, 2012 TransDigm announced its acquisition of AmSafe for \$750 million, approximately 12.4x AmSafe's FY 12/31/11 EBITDA. The purchase includes significant tax benefits of approximately \$70 million (on a net present value basis) to be realized in 2012 and beyond.
 - Proceeds will be used to fund the \$750 million acquisition of AmSafe and associated fees and expenses.
- TransDigm is a leading supplier of highly engineered aircraft components for use on nearly all commercial and military aircraft in service today.
 - For the fiscal year ended September 30, 2011(excluding AmSafe), the Company generated pro forma revenues and pro forma EBITDA As Defined of \$1,366 million and \$644 million (47% EBITDA margin), respectively.
- AmSafe is a global manufacturer and supplier of aerospace, military, and ground transportation seatbelts, specialty restraints, cargo and lift nets and other products.
 - For the fiscal year ended December 31, 2011, AmSafe generated Revenues and AmSafe EBITDA of \$260 million and \$61 million (23% EBITDA margin), respectively.
- TransDigm currently has the following debt outstanding:
 - Existing Term Loan of \$1,538 million (approximately 2.4x 9/30/11 Pro forma EBITDA As Defined)
 - \$1,600 million of 7.75% Senior Subordinated Notes (total gross leverage of approximately 4.9x 9/30/11 Pro forma EBITDA As Defined)
- The transaction is expected to close in February 2012

Note: Pro forma revenue and pro forma EBITDA as Defined includes TransDigm revenue and EBITDA as Defined, plus revenue and EBITDA, attributable to recent acquisitions of McKechnie (less divestitures of the fasteners business and AQS), Talley Actuation, Schneller and Harco prior to the date of acquisition for fiscal 9/30/11.

Sources & Uses and Pro Forma Capitalization

Sources and Uses

(\$ in millions)

Sources		Uses	
Revolver ⁽¹⁾	\$0.0	Equity consideration	\$750.0
Excess cash	265.0	Transaction fees	15.0
New First Lien Term Loan	500.0		
Total sources	\$765.0	Total uses	\$765.0

(1) Increase existing \$245 million Revolving Credit Facility to \$300 million.

Pro Forma Capitalization

(\$ in millions)

	Actual 9/30/11	Cum. EBITDA multiple	Combined FY11	Cum. EBITDA multiple	% of Debt Capitalization	Maturity
Cash	<u>\$376.2</u>		<u>\$111.2</u>			
Revolver ⁽¹⁾	\$0.0	0.0x	\$0.0	0.0x	0.0%	December 2015
First Lien Term Loan	1,538.4	2.4x	1,538.4	2.2x	42.3%	February 2017
New First Lien Term Loan	0.0	2.4x	500.0	2.9x	13.7%	February 2017
Total senior secured debt	\$1,538.4	2.4x	\$2,038.4	2.9x	56.0%	
Senior Subordinated Notes	1,600.0	4.9x	1,600.0	5.2x	44.0%	December 2018
Total debt	\$3,138.4	4.9x	\$3,638.4	5.2x	100.0%	
Total debt capitalization	\$3,138.4	4.9x	\$3,638.4	5.2x	100.0%	
Net Debt to EBITDA		4.3x			5.0x	
FY11 Pro forma EBITDA as Defined		644.4 ⁽²⁾	705.0 ⁽³⁾			

(1) Increase existing \$245 million Revolving Credit Facility to \$300 million.

(2) Pro forma EBITDA As Defined includes TransDigm's EBITDA as Defined plus EBITDA attributable to recent acquisitions of McKechnie (less divestitures of the fasteners business and AQS), Talley Actuation, Schneller and Harco prior to the date of acquisition.

(3) Pro forma for the AmSafe acquisition including AmSafe's 12/31/11 EBITDA of \$61 million.



TransDigm & AmSafe Overview



INNOVATIVE AEROSPACE SOLUTIONS

TRANSDIGM
GROUP INC.

Business Overview

Business FY11

(\$ in millions)

	Pro forma TransDigm ⁽¹⁾	Combined Pro forma TransDigm with AmSafe
Revenue:	\$1,366	\$1,626 ⁽²⁾
EBITDA As Defined:	\$644	\$705 ⁽³⁾
EBITDA As Defined Margin:	47.2%	43.4%
Formed:	1993	

DISTINGUISHING CHARACTERISTICS

- Highly engineered aerospace components
- Proprietary and sole source products
- Significant aftermarket content
- High free cash flow conversion

(1) Pro forma revenue and pro forma EBITDA as Defined includes TransDigm revenue and EBITDA as Defined, as applicable, plus revenue and EBITDA, as applicable, attributable to recent acquisitions of McKechnie (less divestitures of the fasteners business and AQS), Talley Actuation, Schneller and Harco prior to the date of acquisition for fiscal 9/30/11.

(2) Based on TransDigm's 9/30/11 pro forma revenue of \$1,366 million which includes the full impact of recent acquisitions of McKechnie (less divestitures of the fasteners business and AQS), Talley Actuation, Schneller and Harco prior to the date of acquisition for fiscal 9/30/11, and AmSafe's FY 12/31/11 revenue of \$260 million.

(3) Based on TransDigm's 9/30/11 pro forma EBITDA as Defined of \$644 million which includes the full impact of recent acquisitions of McKechnie (less divestitures of the fasteners business and AQS), Talley Actuation, Schneller and Harco prior to the date of acquisition for fiscal 9/30/11, and AmSafe's FY 12/31/11 EBITDA of \$61 million.

Diverse Products, Platforms and Markets



Ignition Systems and Engine Sensors							
Pumps							
Valves							
Motors, Actuators and Controls							
Water Faucets and Systems							
Quick Disconnects and Couplings							
Batteries, Chargers and Power Conditioning							
Aircraft Hardware and Cockpit Security Systems							
Composites, Elastomers and Laminates							
Audio Systems							
Lighting and Displays							

AmSafe – Diverse Products, Platforms and Markets



Aviation

FY11 Revenue: \$177 million

FY11 EBITDA: \$53 million

- Products include:
 - Traditional seatbelts
 - Seatbelt airbags
 - Cargo handling products / nets
 - ~95% world market share in commercial transport seat belts

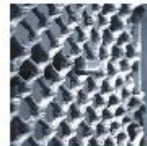


Military

FY11 Revenue: \$24 million

FY11 EBITDA: \$3 million

- Products include:
 - Ground vehicle restraints / seat belts
 - Aircraft restraints / seatbelts
 - Cargo and lift nets
 - Insulation blankets



Ground Transportation

FY11 Revenue: \$59 million

FY11 EBITDA: \$5 million

- Products include:
 - Specialty and recreational vehicle restraints
 - Child restraints



TransDigm & AmSafe – Significant Expansion Of Our Global Footprint





Key Credit Highlights



INNOVATIVE AEROSPACE SOLUTIONS

TRANSDIGM
GROUP INC.

Key Credit Considerations

ATTRACTIVE MARKET POSITION

- Niche market positions
- High margin aftermarket
- Diverse mix
- Favorable long-term industry dynamics

PROVEN OPERATING STRATEGY

- Experienced management team
- Demonstrated value generation
- Proven acquisition / integration

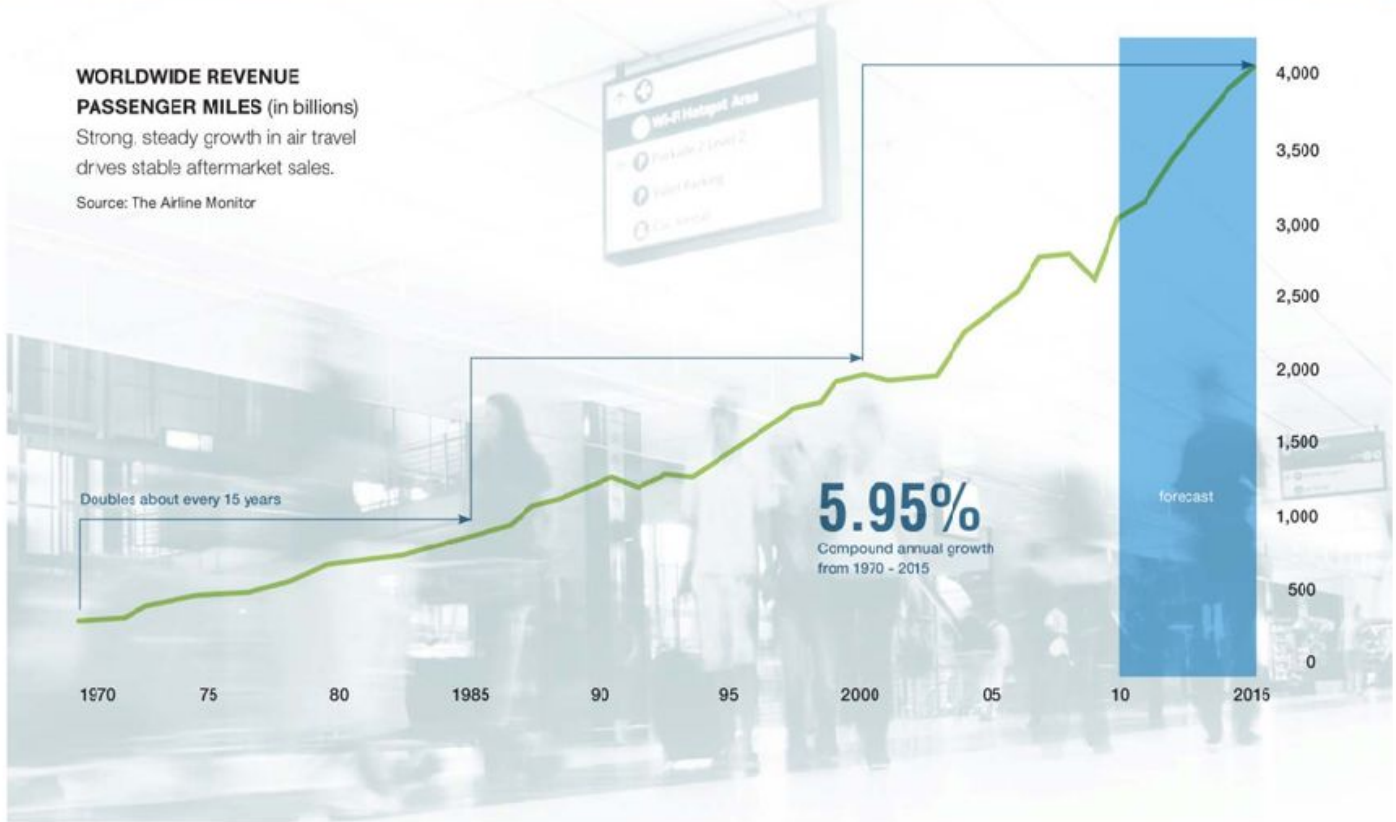
MULTIPLE GROWTH PATHS

- Market growth
- High margins
- Acquisitions
- Low Capex
- Strong free cash flow

Consistent Cash Generation and Long-Term Performance

Steady Growth in Passenger Traffic Drives Stable Aftermarkets Sales...

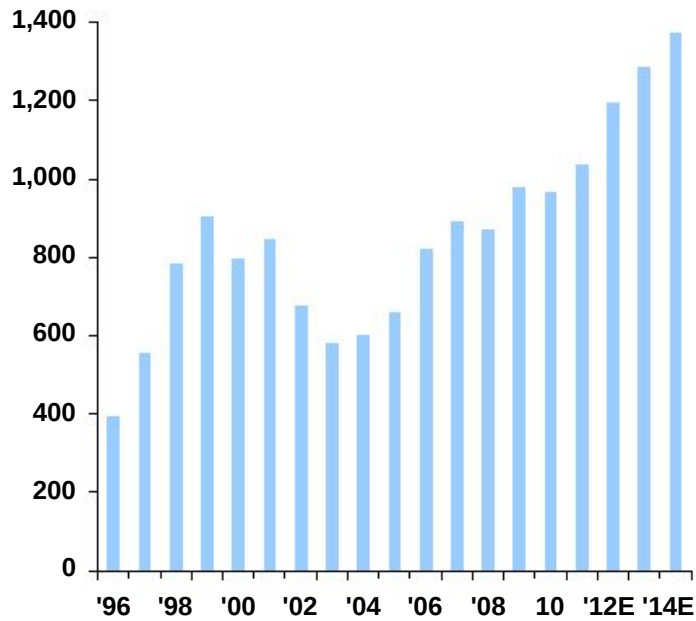
**WORLDWIDE REVENUE
PASSENGER MILES (in billions)**
Strong, steady growth in air travel
drives stable aftermarket sales.
Source: The Airline Monitor



With OEM Production Rebounding...

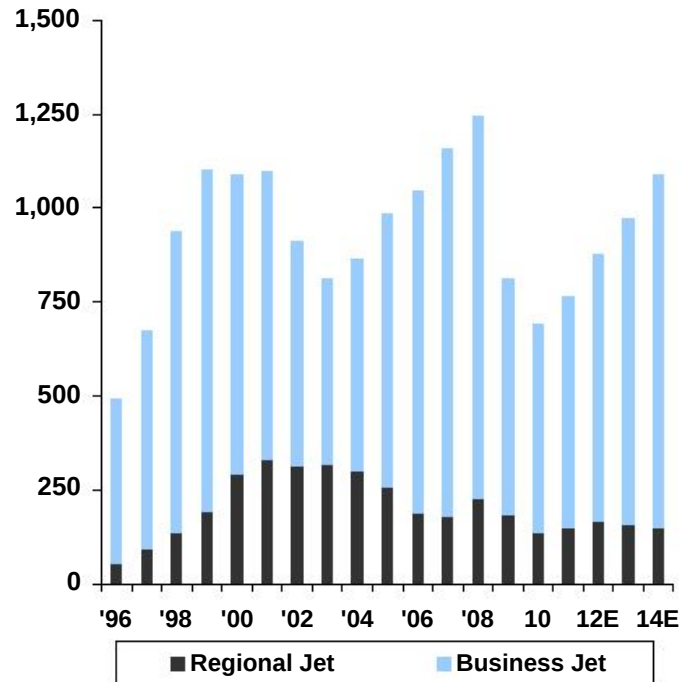
COMMERCIAL TRANSPORTS

(units delivered)



REGIONAL & BUSINESS JETS

(units delivered)



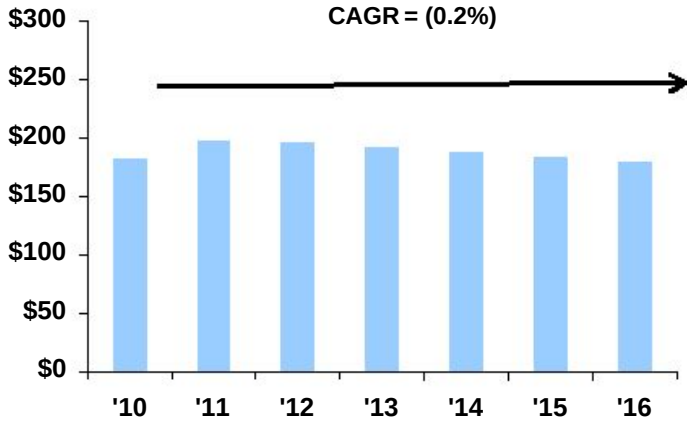
Source: Wall Street Research / Airline Monitor / Management estimates as of October 2011.

Outlook for Military Spending

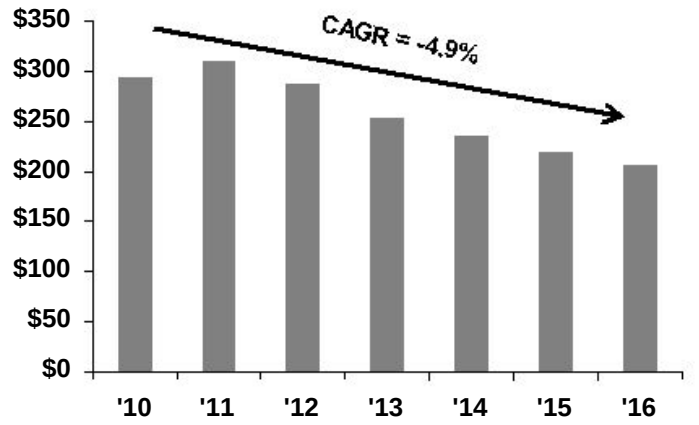
(\$ in billions)

U.S. Department of Defense

O&M Base Budget (Nominal Dollars)

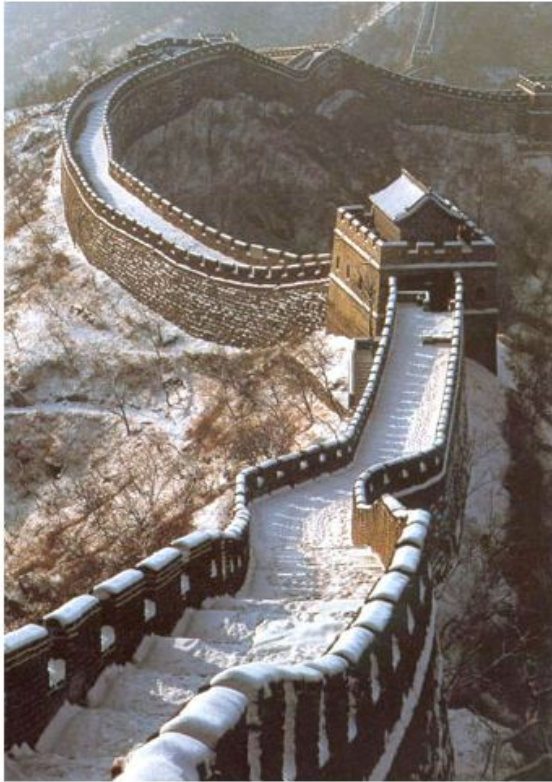


O&M Base + Supplemental Budget (Nominal Dollars)



Source: Department of Defense, Wall Street research and Management estimates as of November 2011.

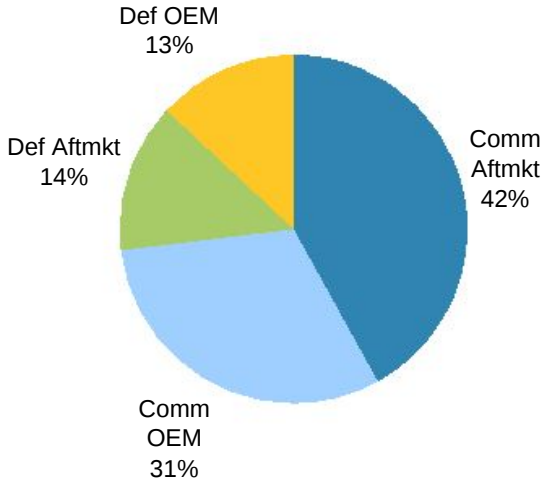
Strong Market Positions – TDG & AmSafe



- Selection / Qualification Process
- FAA Certification
- Niche Markets
- Risk / Reward Trade-Off

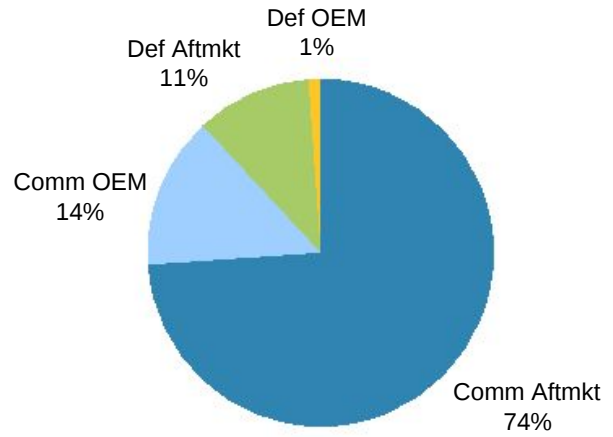
TransDigm and AmSafe – Strong Focus on High-Margin Aftermarket

**TransDigm
NET SALES**



Aftermarket ~56%
OEM ~44%

**AmSafe
NET SALES**
(excl. Ground Transportation)

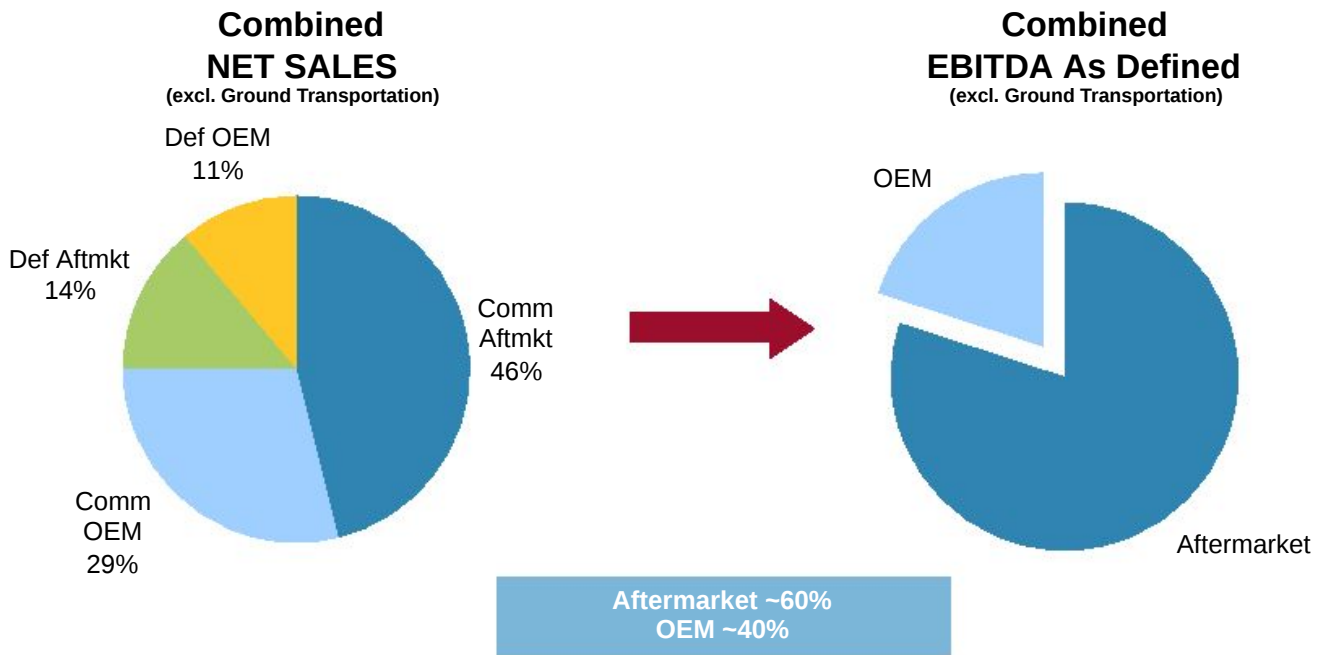


Aftermarket ~85%
OEM ~15%

TransDigm: Based on management estimates for the fiscal year ended 9/30/11.

AmSafe: Based on TransDigm management estimates for the fiscal year ended 12/31/11 (Excluding Ground Transportation sales of ~ \$60 million).

Combined Strong Focus on High-Margin Aftermarket



Approximately 60% of combined pro forma net sales and a much higher percentage of combined EBITDA As Defined are from the stable, high-margin aftermarket.

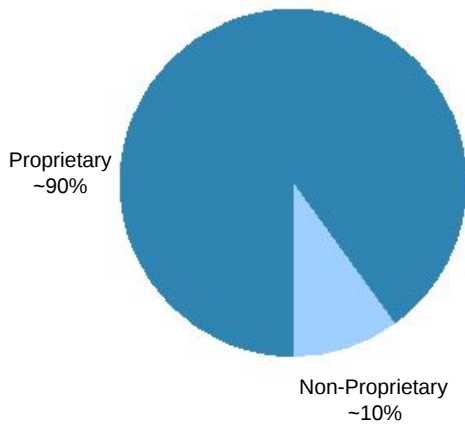
TransDigm: Based on management estimates for the fiscal year ended 9/30/11.

AmSafe: Based on TransDigm management estimates for the fiscal year ended 12/31/11 (Excluding Ground Transportation sales of ~ \$60 million or ~ 4% of combined sales).

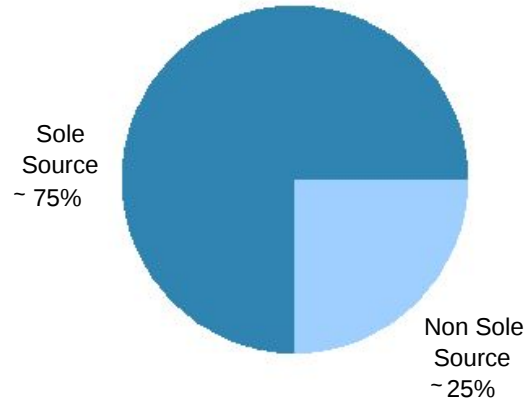
Significant Proprietary and Sole Source Revenue Base

Results in strong market positions and a stable, recurring revenue stream.

TransDigm
PROPRIETARY SALES



TransDigm
SOLE SOURCE SALES



We believe AmSafe's proprietary and sole source revenue base (excl. Ground Transportation) is similar to TransDigm.

Based on management estimates of proforma TDG sales for the fiscal year ended 9/30/11.

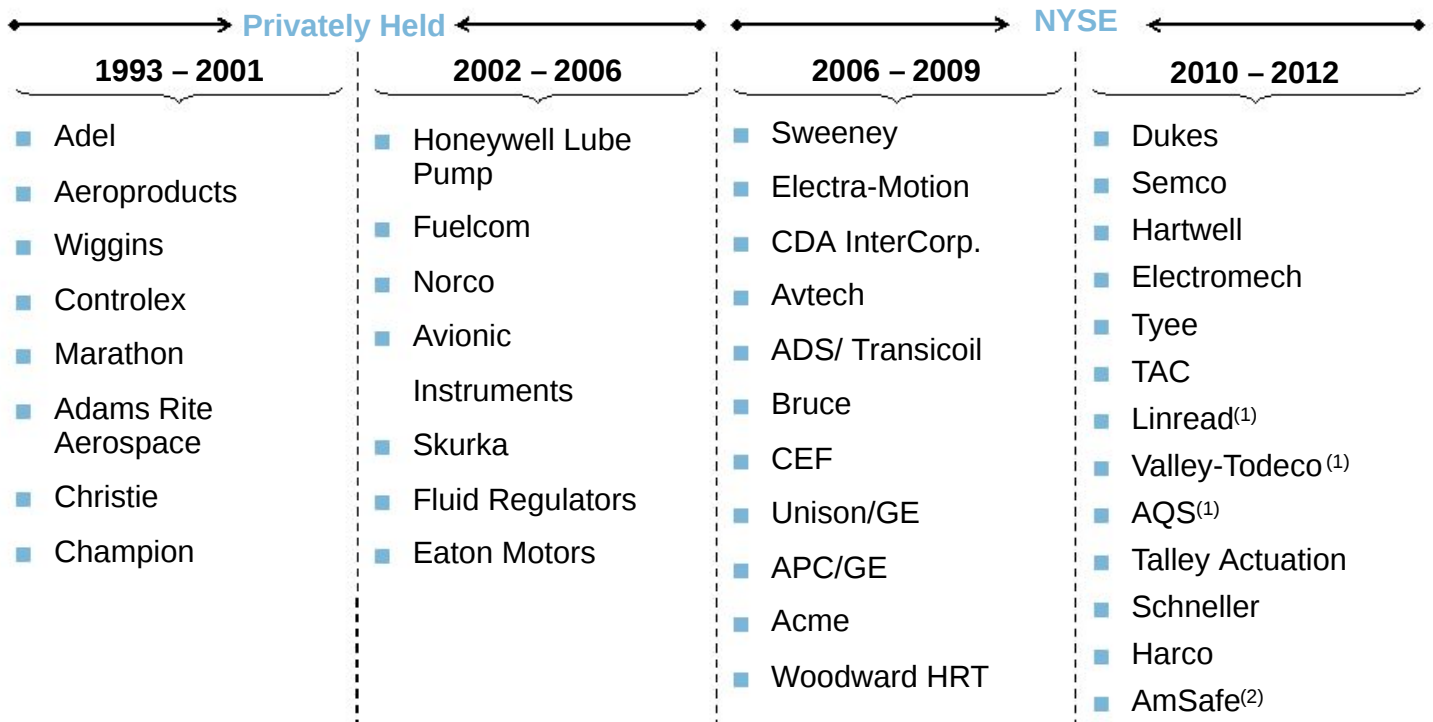
Proven Operating Strategy



3 VALUE DRIVERS

- Profitable new business
- Productivity and cost improvement
- Value-based pricing

Proven Record of Acquisition & Integration



TransDigm has acquired 39 businesses since 1993, including 24 since its IPO.

(1) Divested in Q2 and Q3 of FY11.
 (2) Pending regulatory approval.



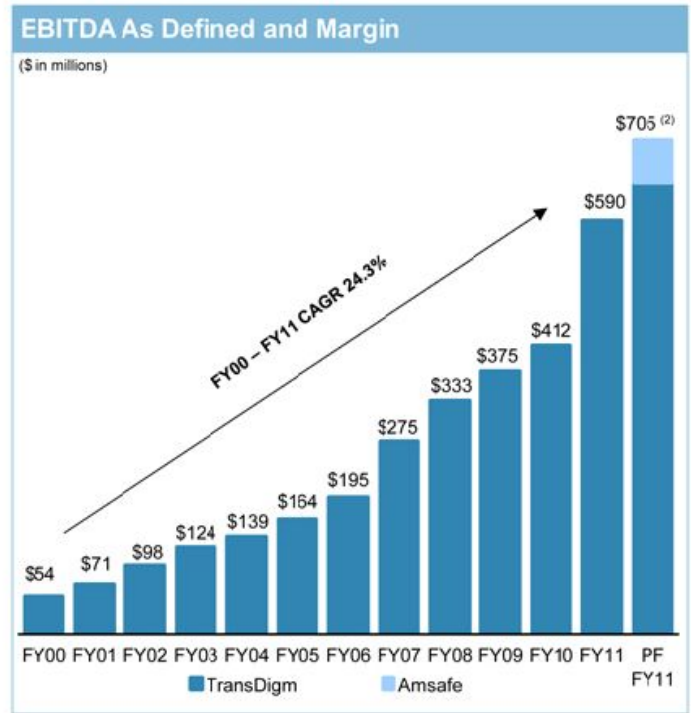
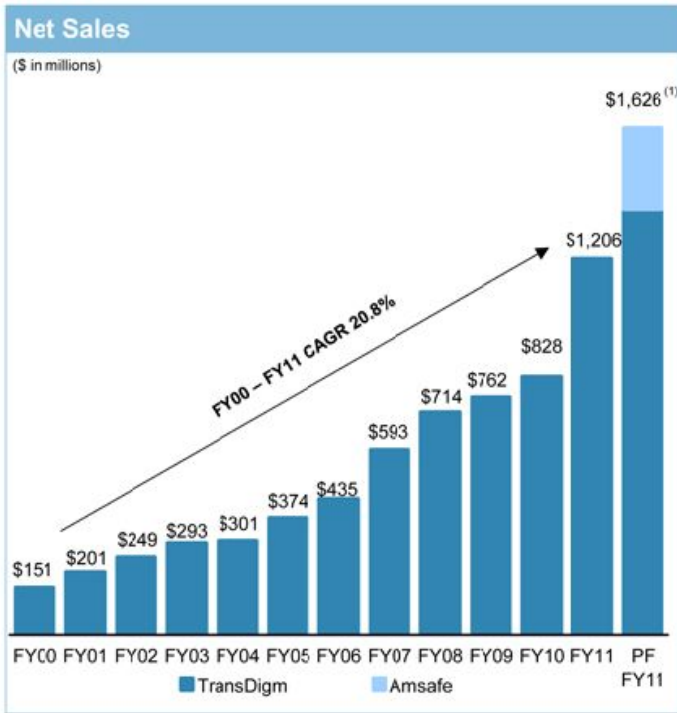
Pro Forma Financial Overview



INNOVATIVE AEROSPACE SOLUTIONS

TRANSDIGM
GROUP INC.

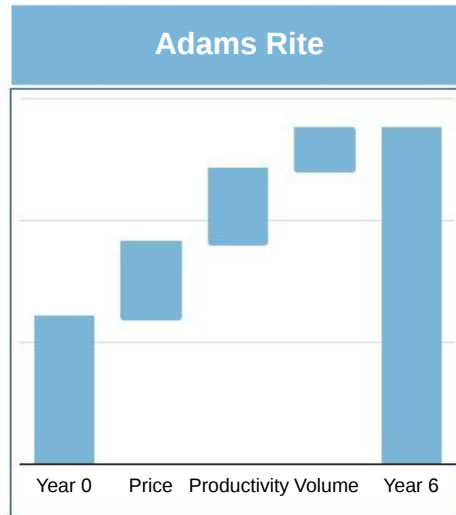
Consistent Historical Growth and Performance



% of Sales 36% 35% 39% 42% 46% 44% 45% 46% 47% 49% 50% 49% 43%

- (1) Based on TransDigm's pro forma 9/30/11 revenue, including revenue attributable to recent acquisitions of McKechnie (less divestitures of the fasteners business and AQS), Talley Actuation, Schneller and Harco prior to the date of acquisition, of \$1,366 million and AmSafe's 12/31/11 revenue of \$260 million.
- (2) Based on TransDigm's pro forma 9/30/11 EBITDA As Defined, including EBITDA as Defined attributable to recent acquisitions of McKechnie (less divestitures of the fasteners business and AQS), Talley Actuation, Schneller and Harco prior to the date of acquisition, of \$644 million and AmSafe's 12/31/11 EBITDA of \$61 million.

Proven Ability to Realize Value

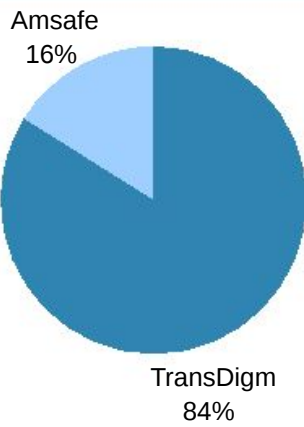


TransDigm has been very successful in realizing EBITDA growth in each of its acquisitions.

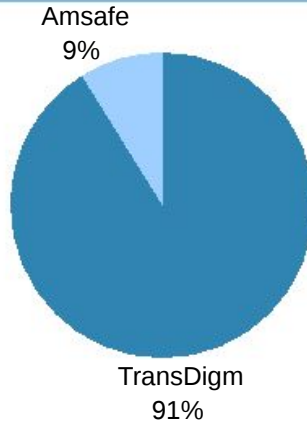
Source: Company materials.

TransDigm & AmSafe – Combined FY11

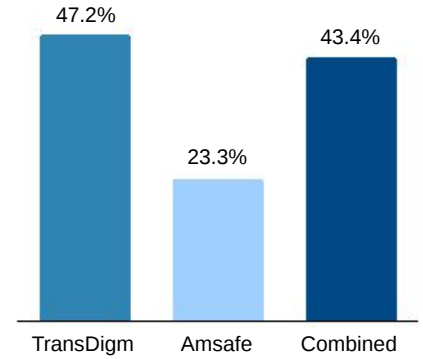
Pro Forma Revenue⁽¹⁾



Pro Forma EBITDA⁽²⁾



Pro Forma EBITDA Margin



(\$ in millions)

\$1,366
\$260
<u>\$1,626</u>

TransDigm
Amsafe
Combined

\$644
\$61
<u>\$705</u>

Combined financial metrics continue to be very attractive.

- (1) Based on TransDigm's pro forma 9/30/11 revenue, including revenue attributable to recent acquisitions of McKechnie (less divestitures of the fasteners business and AQS), Talley Actuation, Schneller and Harco prior to the date of acquisition, of \$1,366 million and AmSafe's 12/31/11 revenue of \$260 million.
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Free Cash Flow

(\$ in millions)

FY11 Pro forma Combined

EBITDA	\$705.0 ⁽¹⁾
Capital Expenditures	(20.6)
Cash Interest Expense	(207.8)
Cash Taxes	(94.4)
Free Cash Flow Before WC	\$382.2
<i>% of EBITDA</i>	<i>54.2%</i>

The Pro forma Company will generate significant free cash flow.

(1) Based on TransDigm's pro forma 9/30/11 EBITDA As Defined, including EBITDA as Defined attributable to recent acquisitions of McKechnie (less divestitures of the fasteners business and AQS), Talley Actuation, Schneller and Harco prior to the date of acquisition, of \$644 million and AmSafe's 12/31/11 EBITDA of \$61 million.



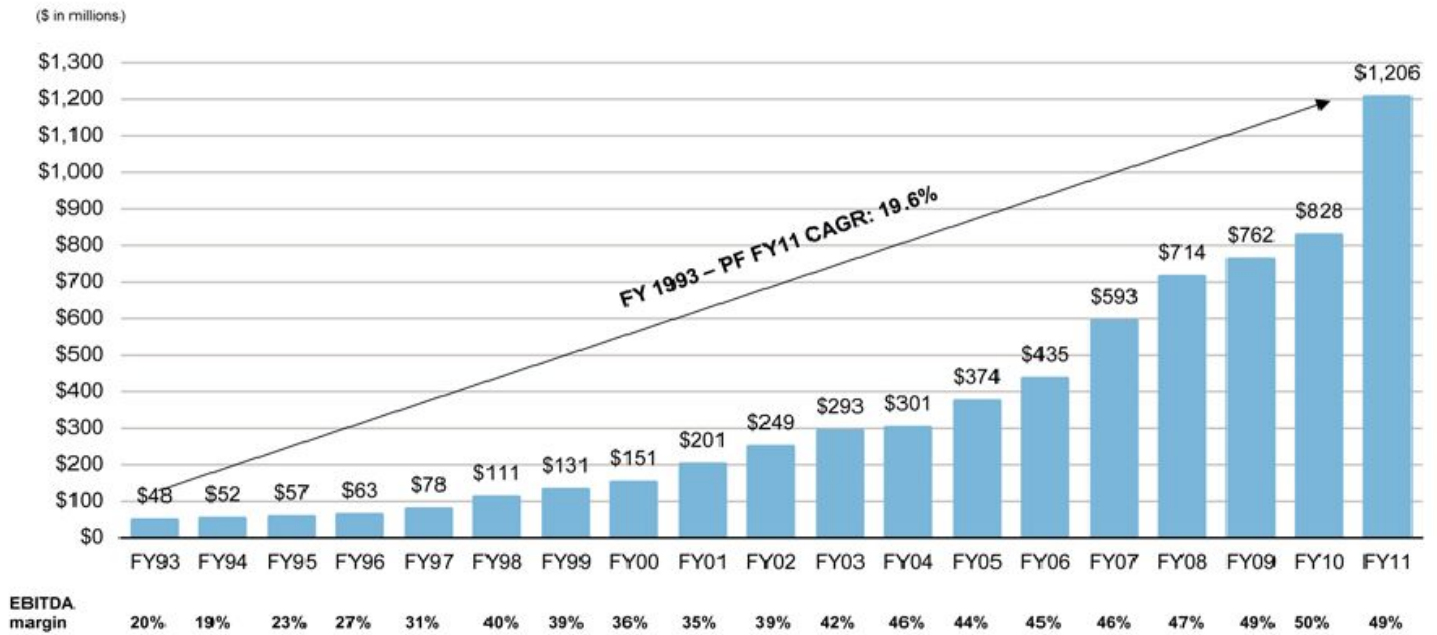
TransDigm Financial Overview



INNOVATIVE AEROSPACE SOLUTIONS

TRANSDIGM
GROUP INC.

Consistent Track Record of Financial Success



TransDigm's sales have grown every year since its founding.

TransDigm Financial Highlights

(\$ in millions)

	2007	2008	2009	2010	2011	PF 9/30/2011 ⁽¹⁾	CAGR 2007-2011PF
Income statement information:							
Net sales	\$592.8	\$713.7	\$761.5	\$827.7	\$1,206.0	\$1,366.0	23.2%
Cost of sales	283.8	327.8	332.2	354.6	544.8		
Gross profit	\$309.0	\$385.9	\$429.3	\$473.1	\$661.2		<i>NM</i>
% Sales	52.1%	54.1%	56.4%	57.2%	54.8%		
Selling and administrative expenses	62.9	74.6	80.0	94.9	133.7		
Amortization of intangibles	12.3	12.0	13.9	15.1	40.3		
Refinancing costs	—	—	—	—	72.5		
Income from operations	\$233.8	\$299.3	\$335.4	\$363.1	\$414.7		<i>NM</i>
% Sales	39.4%	41.9%	44.0%	43.9%	34.4%		
Net interest expense	91.7	92.7	84.4	112.2	185.3		
Income before income taxes	\$142.1	\$206.6	\$251.0	\$250.8	\$229.4		
Income tax provision	53.5	73.5	88.1	87.4	77.2		
Net income	\$88.6	\$133.1	\$162.9	\$163.4	\$152.2		<i>NM</i>
% Sales	14.9%	18.6%	21.4%	19.7%	12.6%		
Other financial information:							
EBITDA As Defined	\$274.7	\$333.1	\$374.7	\$411.6	\$589.9	\$644.4	23.8%
As % of Sales	46.3%	46.7%	49.2%	49.7%	48.9%	47.2%	
Capital expenditures	10.3	10.9	13.2	12.9	18.0		
EBITDA As Defined - CapEx	264.4	322.2	361.5	398.7	571.9		<i>NM</i>
As % of sales	44.6%	45.1%	47.5%	48.2%	47.4%		
Balance sheet information:							
Total assets	\$2,061.1	\$2,255.8	\$2,454.4	\$2,677.8	\$4,513.6		
Total debt	1,357.9	1,357.2	1,356.8	1,771.6	3,138.4		

Source: Company materials.

(1) Pro forma revenue and pro forma EBITDA as Defined includes TransDigm revenue and EBITDA as Defined, as applicable, plus revenue and EBITDA, as applicable, attributable to recent acquisitions of McKechnie (less divestitures of the fasteners business and AQS), Talley Actuation, Schneller and Harco prior to the date of acquisition for fiscal 9/30/11.

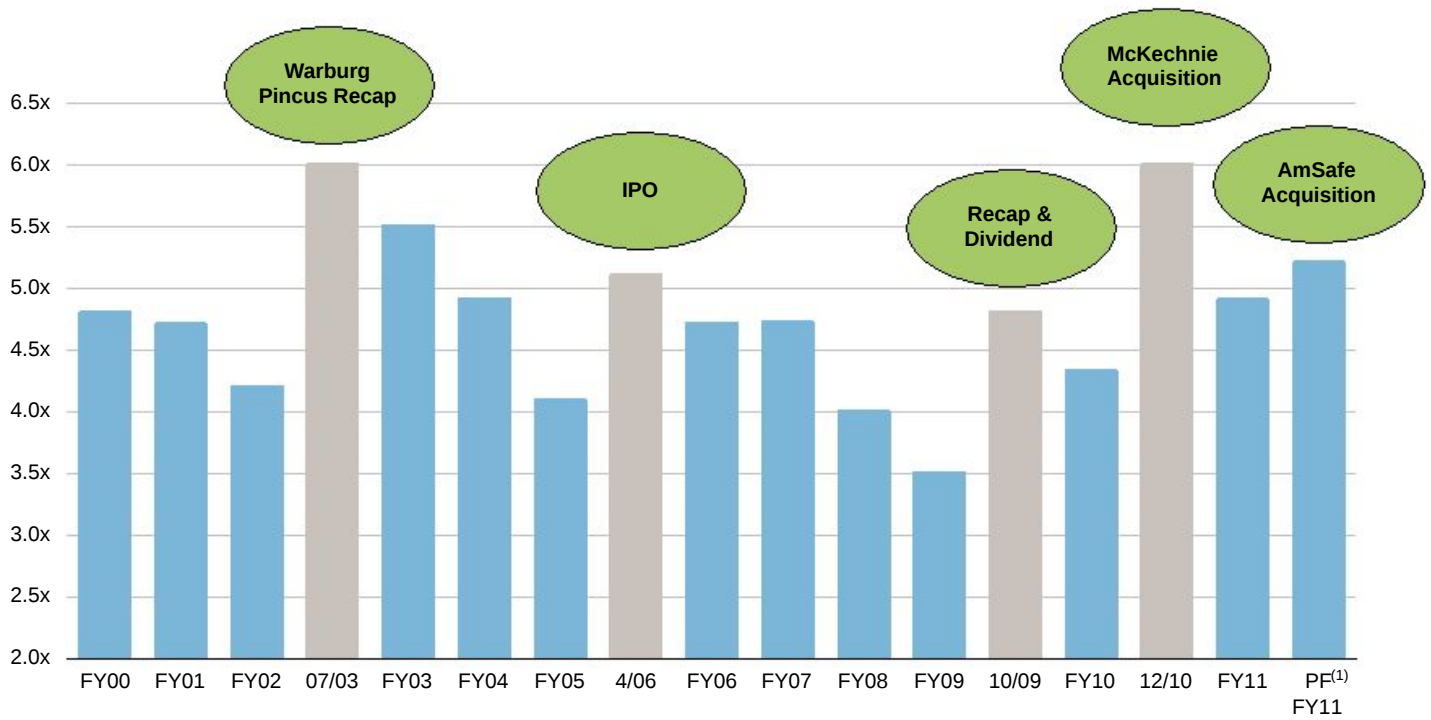
TransDigm Free Cash Flow

TransDigm generates significant free cash flow.

(\$ in millions)

	Fiscal Year Ending September 30,				
	2007	2008	2009	2010	2011
EBITDA	\$274.7	\$333.1	\$374.7	\$411.6	\$589.9
CapEx	(10.3)	(10.9)	(13.2)	(\$12.9)	(\$18.0)
Cash Interest Expense	(90.7)	(95.1)	(82.2)	(\$97.7)	(\$155.8)
Cash Taxes	(18.6)	(39.9)	(75.3)	(72.5)	(88.4)
Free Cash Flow Before WC	\$155.1	\$187.2	\$204.0	\$228.5	\$327.7
<i>% of EBITDA</i>	56.5%	56.2%	54.4%	55.5%	55.6%

TransDigm Deleveraging Profile (Total Debt / EBITDA as Defined)



(1) Total Debt (Including new \$500 million term loan) ÷ Combined Pro forma EBITDA as Defined (TDG + AmSafe). Pro forma EBITDA As Defined includes TransDigm's EBITDA as Defined plus EBITDA attributable to recent acquisitions of McKechnie (less divestitures of the fasteners business and AQS), Talley Actuation, Schneller and Harco prior to the date of acquisition and AmSafe's 12/31/11 EBITDA of \$61 million.

NPV Cash Benefit of Tax Savings

(\$ in millions)

	Total	Realized First 2 years	Realized Years 3-10
Net Operating Loss Carryforward	\$11.1	\$11.1	-
Redemption of Stock Options on Sale	\$11.6	\$11.6	-
Amortizable Tax Intangible Assets (338 (h) (10) election)	\$50.9	\$13.0	\$37.9
NPV Current Estimate	\$73.6	\$35.7	\$37.9

EBITDA As Defined Reconciliation

(\$ in millions)

	Fiscal year ended September 30,																			PF ⁽¹⁾
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2011	
Net Income	(\$5)	–	\$1	\$3	\$14	(\$17)	\$11	\$14	\$31	(\$76)	\$14	\$35	\$25	\$89	\$133	\$163	\$163	\$172	\$205	
Less: income from discontinued operations																		(20)	(22)	
Depreciation and amortization	7	7	7	6	7	6	7	9	13	10	18	17	16	24	25	28	30	61	67	
Interest expense, net	5	5	5	3	3	23	28	32	37	43	75	80	77	92	93	84	112	185	185	
Income tax provision	(2)	–	2	5	13	(2)	8	9	17	(45)	6	23	16	53	74	88	88	77	94	
Warrant put value adjustment	1	1	2	5	7	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
Extraordinary item	–	–	–	2	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
EBITDA	\$6	\$13	\$17	\$24	\$44	\$10	\$54	\$64	\$98	(\$68)	\$113	\$155	\$134	\$258	\$325	\$363	\$393	\$475	\$529	
Merger expense	–	–	–	–	–	40	–	–	–	176	–	–	–	–	–	–	–	–	–	
Refinancing costs	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	72	72	
Acquisition-related costs	4	–	–	1	–	1	–	8	–	15	20	2	1	9	2	6	12	30	30	
Non-cash compensation and deferred compensation costs	–	–	–	–	–	–	–	–	–	1	6	7	1	6	6	6	7	13	13	
One-time special bonus	–	–	–	–	–	–	–	–	–	–	–	–	6	–	–	–	–	–	–	
Public offering costs	–	–	–	–	–	–	–	–	–	–	–	–	3	2	–	–	–	–	–	
Refinancing costs	–	–	–	–	–	–	–	–	–	–	–	–	49	–	–	–	–	–	–	
EBITDA As Defined	\$10	\$13	\$17	\$25	\$44	\$51	\$54	\$72	\$98	\$124	\$139	\$164	\$194	\$275	\$333	\$375	\$412	\$590	\$644	

Source: Company materials.

- (1) Pro forma EBITDA As Defined includes TransDigm's EBITDA as Defined plus EBITDA attributable to recent acquisitions of McKechnie (less divestitures of the fasteners business and AQS), Talley Actuation, Schneller and Harco prior to the date of acquisition.



**AmSafe
Financial Overview**



INNOVATIVE AEROSPACE SOLUTIONS

TRANSDIGM
GROUP INC.

AmSafe Financial Highlights

(\$ in millions)

	Fiscal Year Ended December 31,			
	2008	2009	2010	2011
Net sales	\$207.4	\$176.3	\$212.6	\$260.0
EBITDA	\$41.1	\$41.8	\$46.4	\$60.5
<i>As % of Sales</i>	19.8%	23.7%	21.8%	23.3%
Capital expenditures	(1.5)	(3.1)	(3.9)	(2.6)
EBITDA - CapEx	\$39.6	\$38.7	\$42.5	\$57.9
<i>As % of Sales</i>	19.1%	22.0%	20.0%	22.3%

Source: Company materials.

AmSafe EBITDA Reconciliation

(\$ in millions)

	Fiscal Year Ended December 31,			
	2008	2009	2010	2011
Net Income (loss)	(\$29.5)	(\$25.9)	(\$30.5)	(\$3.7)
Add:				
Loss (income) from discontinued operations	(2.0)	(0.9)	2.8	2.6
Interest expense, net	29.1	27.1	28.5	30.0
Provision for income taxes (benefit)	4.8	4.7	(2.4)	0.6
Less:				
Foreign exchange gain (loss)	2.8	(0.3)	(0.6)	(0.4)
Other income	–	–	–	–
Operating Profit/(Loss)	(\$0.4)	\$5.3	(\$1.0)	\$29.9
Add:				
Depreciation and amortization	3.3	3.1	3.5	3.4
Amortization	26.4	24.4	24.6	24.6
Goodwill Impairment Write-off ⁽¹⁾	7.2	3.3	17.6	–
One-time related costs ⁽²⁾	2.4	3.8	–	1.3
Management Service Fee ⁽³⁾	1.0	1.0	1.1	1.3
Non-cash compensation ⁽⁴⁾	1.2	0.9	0.6	–
EBITDA	\$41.1	\$41.8	\$46.4	\$60.5

Source: Company materials.

(1) Represents the charges taken to income for the impairment of goodwill.

(2) Represents one-time costs associated with acquisition accounting, start-up and interest rate swap.

(3) Represents the expenses recognized by the Company under the agreement with Berkshire Partners and Greenbriar Equity Group.

(4) Represents the expenses recognized by the Company under their stock option plan.



Syndication Overview & Timetable



INNOVATIVE AEROSPACE SOLUTIONS

TRANSDIGM
GROUP INC.

Preliminary Transaction Timeline

January 2012							February 2012						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7				1	2	3	4
8	9	10	11	12	13	14	5	6	7	8	9	10	11
15	16	17	18	19	20	21	12	13	14	15	16	17	18
22	23	24	25	26	27	28	19	20	21	22	23	24	25
29	30	31					26	27	28	29	30	31	

Holiday
 Key date

Week of	Event
January 23	<ul style="list-style-type: none"> ■ Rating Agencies Meetings (Jan 24)
January 30	<ul style="list-style-type: none"> ■ Bank meeting conference call (Jan 30)
February 6	<ul style="list-style-type: none"> ■ TransDigm Q1 earnings release (Feb 7) ■ Lender commitments due (Feb 8)
February 13	<ul style="list-style-type: none"> ■ Allocation ■ Close and fund transaction (Feb 13) ⁽¹⁾

(1) Pending HRS approval.

Summary Terms

Borrower:	TransDigm, Inc (the "Company" or the "Borrower", and together with TransDigm Group Incorporated ("Holdings") and certain of the Company's subsidiaries, the "Credit Group").
Lead Arranger, Bookrunner & Administrative Agent:	Credit Suisse ("CS", the "Lead Arranger" and "Administrative Agent").
Facilities:	\$500 million incremental term loan facility (the "Term Loan").
Tenor:	Same as existing term loan; February 14, 2017.
Use of proceeds:	To pay purchase price consideration and to pay fees and expenses associated with the transaction and to repay certain indebtedness of AmSafe.
Lenders:	CS and a group of financial institutions as may be acceptable to the Lead Arranger and the Borrower.
Interest rate:	LIBOR + 3.25%
Term Loan Issue price:	99.0
LIBOR Floor:	1.00%
Term loan amortization:	1% per year
Guarantors:	Same as existing term loan credit agreement; Holdings and certain of the Borrower's present and future, direct and indirect domestic subsidiaries (the "Guarantors").
Security:	Same as existing term loan credit agreement; First priority perfected lien on substantially all of the property and assets (tangible and intangible, and including all outstanding capital stock of the Company and each of its subsidiaries(subject to certain customary exceptions)) of the Credit Group.
Affirmative covenants:	Same as existing term loan credit agreement; Customary for facilities of this type.
Negative covenants:	Same as existing term loan credit agreement; Customary for facilities of this type and including limitations on indebtedness, liens, guarantees, mergers and acquisitions, asset sales, restricted payments, transactions with affiliates, capital expenditures and investments.
Financial covenants:	None ⁽¹⁾ .

Amendment Request:

- Permit the incurrence of the new proposed \$500 million term loan facility
- Existing \$500 million Incremental Term Loan capacity in the Term Loan Credit Agreement remains unchanged

(1) Financial covenants in Revolver will remain in place.



Public Q&A



INNOVATIVE AEROSPACE SOLUTIONS

TRANSDIGM
GROUP INC.