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As filed with the Securities and Exchange Commission on March 13, 2006.

Registration No. 333-130483

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

AMENDMENT NO. 3
TO

FORM S-1

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

TRANSDIGM GROUP INCORPORATED

(Exact name of registrant as specified in its charter)

Delaware	**3728**	**51-0484716**
(State or other jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification No.)

1301 East 9th Street, Suite 3710
Cleveland, Ohio 44114
(216) 706-2939
(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) 706-2939
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Steven J. Gartner, Esq. **Cristopher Greer, Esq.** Willkie Farr & Gallagher LLP 787 Seventh Avenue New York, New York 10019 (212) 728-8000	**Kirk A. Davenport II, Esq.** **Peter M. Labonski, Esq.** Latham & Watkins LLP 885 Third Avenue New York, New York 10022 (212) 906-1200

Approximate date of commencement of proposed sale to the public:
As soon as practicable after this Registration Statement becomes effective.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act, check the following box. o

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) 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. o

If this Form is a post-effective amendment filed pursuant to Rule 462(c) 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. o

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. o

If delivery of the prospectus is expected to be made pursuant to Rule 434, check the following box. o

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	**Proposed Maximum Offering**	**Proposed Maximum**	**Amount of**

	Amount to be Registered[1]	Price Per Share[2]	Aggregate Offering Price	Registration Fee
Common Stock, par value $0.01	12,597,756	$22.00	$277,150,632	$29,656[3]

(1) Includes shares of common stock that the underwriters have an option to purchase to cover over-allotments, if any.

(2) Estimated solely for purposes of determining the registration fee in accordance with Rule 457(a) under the Securities Act of 1933, as amended.

(3) Previously paid.

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.

The information in this prospectus is not complete and may be changed. We may not sell these 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 is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

SUBJECT TO COMPLETION. DATED MARCH 13, 2006

10,954,570 Shares

TRANSDIGM GROUP INCORPORATED

Common Stock

The selling stockholders of TransDigm Group Incorporated (formerly TD Holding Corporation) named in this prospectus are offering all of the shares of common stock to be sold in this offering. TransDigm Group Incorporated will not receive any proceeds from the sale of shares of our common stock being sold by the selling stockholders. Prior to this offering, there has been no public market for our common stock. The initial public offering price of our common stock is expected to be between $20.00 and $22.00 per share. Our common stock has been approved for listing on the New York Stock Exchange under the symbol "TDG."

Before buying any shares, you should carefully consider the risk factors described in "Risk Factors" beginning on page 12 of this prospectus.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

	Per Share	Total
Public offering price	$	$
Underwriting discounts and commissions	$	$
Proceeds, before expenses, to the selling stockholders	$	$

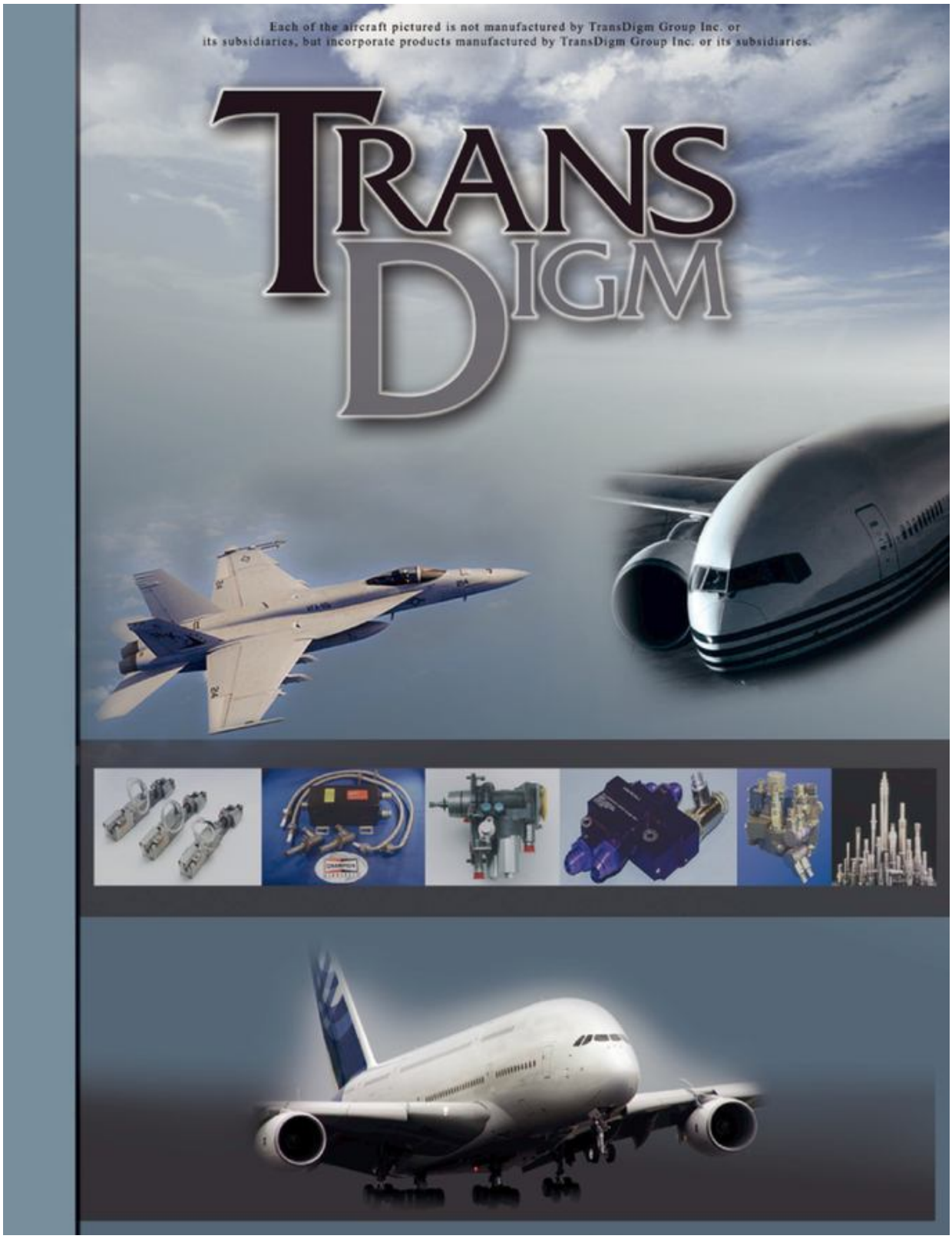
The underwriters may also purchase up to an additional 1,643,186 shares of common stock from Warburg Pincus Private Equity VIII, L.P. and certain members of our management at the public offering price, less the underwriting discounts and commissions, within 30 days from the date of this prospectus to cover over-allotments, if any.

The underwriters expect to deliver the shares against payment in New York, New York on or about , 2006.

Credit Suisse **Lehman Brothers**

Goldman, Sachs & Co. **Banc of America Securities LLC** **UBS Investment Bank**

The date of this prospectus is , 2006.


Each of the aircraft pictured is not manufactured by TransDigm Group Inc. or
its subsidiaries, but incorporate products manufactured by TransDigm Group Inc. or its subsidiaries.
TRANS
DIGM

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You should rely only on the information contained in this prospectus. We have not, and the underwriters have not, authorized anyone to provide you with any information other than the information contained in this prospectus. If anyone provides you with different or inconsistent information, you should not rely on it. We are not, and the underwriters are not, making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. The information contained in this prospectus is accurate only as of the date of this prospectus, regardless of the time of delivery of this prospectus or any sale of our common stock. Our business, financial condition, results of operations and prospects may have changed since that date.

Until , 2006 all dealers that effect transactions in these securities, whether or not participating in this offering, may be required to deliver a prospectus. This is in addition to the dealers' obligation to deliver a prospectus when acting as underwriters and with respect to their unsold allotments or subscriptions.

PROSPECTUS SUMMARY

This summary highlights information contained elsewhere in this prospectus. This summary does not contain all of the information that you should consider before investing in our common stock. You should read the entire prospectus carefully together with our consolidated financial statements and the related notes appearing elsewhere in this prospectus before making an investment decision. 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.

Our Company

General Company Information

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 ignition systems and components, gear pumps, mechanical/electromechanical actuators and controls, NiCad batteries/chargers, power conditioning devices, hold-open rods and locking devices, engineered connectors, engineered latches and cockpit security devices, lavatory hardware and components, specialized AC/DC electric motors and specialized valving. 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 2005, we generated net sales of $374.3 million and net income of $34.7 million. In addition, for fiscal year 2005, our EBITDA was $154.5 million, or 41.3% of net sales, our EBITDA As Defined was $164.2 million, or 43.9% of net sales, and our capital expenditures were $8.0 million, or 2.1% of net sales.

We estimate that over 90% of our net sales for fiscal year 2005 were generated by proprietary products for which we own the design. In addition, for fiscal year 2005, we estimate that we generated approximately 75% of our net sales from products for which we are the sole source provider.

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 two-thirds of our net sales in fiscal year 2005 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.

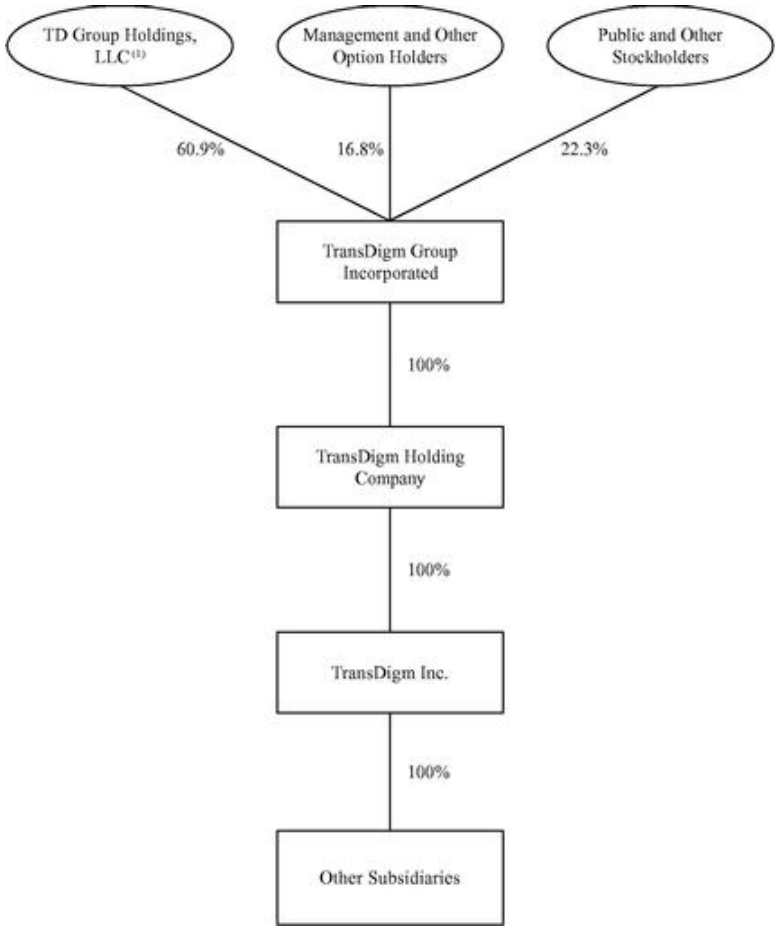
We provide components for a large, diverse installed base of aircraft and, therefore, we are not overly dependent on any single airframe. For example, we estimate that sales to support any single OEM airframe production requirement did not exceed 4.0% of our net sales for fiscal year 2005, and sales to support any single aftermarket airframe platform did not exceed 5.5% of our net sales for this same period.

Our Formation and the Warburg Pincus Acquisition

TransDigm Inc. was formed in July 1993 in connection with the acquisition of certain companies from IMO Industries Inc. TransDigm Group Incorporated (formerly TD Holding Corporation), or TD Group, was formed in July 2003 at the direction of Warburg Pincus Private Equity VIII, L.P., or Warburg Pincus, to facilitate the acquisition of TransDigm Holding Company, or TransDigm Holdings. On July 22, 2003, TD Acquisition Corporation, a newly formed, wholly-owned subsidiary of TD Group,

was merged with and into TransDigm Holdings with TransDigm Holdings continuing as the surviving corporation. Contemporaneously with the completion of that merger, a newly formed, wholly-owned subsidiary of TD Acquisition Corporation was merged with and into TransDigm Inc., with TransDigm Inc. continuing as the surviving corporation. These mergers are sometimes referred to in this prospectus as the "Mergers." Upon the completion of the Mergers, TransDigm Holdings became a wholly-owned subsidiary of TD Group, and TransDigm Inc. continued to be a wholly-owned subsidiary of TransDigm Holdings.

The following diagram sets forth our current organizational structure (percentage ownership of TD Group set forth below represents percentage ownership after giving effect to the offering, on a fully diluted basis, assuming the exercise of all issued and outstanding stock options and that the underwriters do not exercise the over-allotment option granted to them).



(1) Upon the completion of this offering, Warburg Pincus and certain other existing stockholders of TD Group intend to contribute to TD Group Holdings, LLC ("TD Group, LLC") all of the shares of common stock owned by them, in exchange for membership interests in TD Group, LLC. Warburg Pincus will own approximately 84.8% of the membership interests in TD Group, LLC (or approximately 84.4% if the over-allotment option is fully exercised). In addition, Warburg Pincus will be the managing member of TD Group, LLC and, as such, will control all decisions with respect to the voting and disposition of our shares of common stock held by TD Group, LLC.

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 steady 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.

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 40,000 commercial transport, regional transport, military and general aviation fixed wing turbine aircraft and over 15,000 rotary wing aircraft.

Diversified Revenue Base. 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. For example, we expect to be certified and provide a range of components for the new Boeing 787 and Airbus A380 and A400M.

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 generate strong cash flow from operations as a result of our high margins and low capital expenditure requirements. For fiscal years 2005 and 2004 and for the twelve-month period ended September 30, 2003, our EBITDA As Defined margins were 43.9%, 46.3% and 42.4%, respectively. In addition, our low recurring capital expenditure requirements, which have historically been between approximately $5 million to $8 million per year, or approximately 2% of net sales per year, coupled with our consistent installed revenue base, provide a stable stream of cash flows.

Consistent Track Record of Financial Success and Strong Growth. From fiscal year 1994 to fiscal year 2005, our net sales grew at a Compound Annual Growth Rate, or CAGR, of 19.7%, and during this same period our EBITDA As Defined grew at a CAGR of 29.1%.

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. In the aggregate, our management team owns approximately 16.5% of our common stock before this offering, and will continue to own approximately 16.5% of our common stock after this offering (or approximately 14.9% if the underwriters' over-allotment option is exercised in full), in all cases on a fully diluted basis, assuming the exercise of outstanding stock options.

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, unique 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, Airbus Industries selected us to design the security bolting system that has been installed on all Airbus cockpit doors to comply with the Federal Aviation Administration, or the FAA, and European regulatory requirements adopted after the events of September 11, 2001.

- *Improving Our Cost Structure*. We attempt to make steady 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 steadily reducing the cost of each.

- *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 unique 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, having successfully acquired and integrated fifteen businesses and/or product lines since our formation in 1993.

Recent Transactions

On November 10, 2005, TD Group closed on a $200 million loan facility, or the TD Group Loan Facility. In connection with the closing of the TD Group Loan Facility, 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 by it from TransDigm Inc. to pay a cash dividend to TD Group. On November 10, 2005, TD Group used the net proceeds received from the TD Group Loan Facility of approximately $193.9 million, together with substantially all of the proceeds received from the dividend payment from TransDigm Holdings, 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 Holdings 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. The transactions described in this paragraph are sometimes referred to in this prospectus as the "Recent Transactions."

THE OFFERING

Common stock offered by the selling stockholders	10,954,570 shares.
Common stock to be outstanding after this offering	44,201,628 shares.
Use of proceeds	The proceeds from the sale of shares of our common stock offered pursuant to this prospectus are solely for the account of the selling stockholders. We will not receive any proceeds from the sale of shares by the selling stockholders.
Risk factors	See "Risk Factors" on page 12 of this prospectus for a discussion of factors you should carefully consider before deciding to invest in our common stock.
Dividend policy	We do not anticipate declaring or paying any regular cash dividends on our common stock in the foreseeable future. Any payment of cash dividends on our common stock in the future will be at the discretion of our Board of Directors and will depend upon our results of operations, earnings, capital requirements, financial condition, future prospects, contractual restrictions and other factors deemed relevant by our Board of Directors.
Listing	Our common stock has been approved for listing on the New York Stock Exchange under the trading symbol "TDG."

The number of shares to be outstanding immediately after this offering excludes:

- 8,191,645 shares of common stock issuable upon the exercise of options outstanding as of February 15, 2006, with exercise prices ranging from $0.45 to $13.37 per share and a weighted average exercise price of $5.71 per share; and
- 3,216,722 shares of common stock reserved for future grants under our stock option plans as of February 15, 2006 (assuming our 2006 stock incentive plan, which is described in more detail below, had been adopted as of such date).

Except as otherwise noted, all information in this prospectus assumes:

- an initial public offering price of $21.00 per share, the midpoint of the estimated public offering price range set forth on the cover page of this prospectus;
- no exercise by the underwriters of their right to purchase up to an additional 1,643,186 shares to cover over-allotments, if any; and
- a 149.60 for 1.00 stock split of our common stock that we intend to effect prior to the closing of this offering.

Risk Factors

Investing in our common stock involves substantial risk. You should carefully consider all of the information set forth in this prospectus and, in particular, should evaluate the specific factors set forth under "Risk Factors" in deciding whether to invest in our common stock.

Principal Offices

Our executive offices are located at 1301 East 9th Street, Suite 3710, Cleveland, Ohio 44114 and our telephone number is (216) 706-2939. 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.

SUMMARY HISTORICAL CONSOLIDATED FINANCIAL DATA

TD Group was formed in July 2003 under the name TD Holding Corporation to facilitate the consummation of the Mergers. Apart from certain financing activities, including the transactions contemplated by the TD Group Loan Facility, 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 or its predecessor (i) as of September 30, 2005, 2004 and 2003 and for the fiscal years ended September 30, 2005 and September 30, 2004, the period from July 8, 2003 (date of formation of TD Group) through September 30, 2003 and the period from October 1, 2002 through July 22, 2003 (the closing date of the Mergers), which have been derived from TD Group's or its predecessor's audited consolidated financial statements (except for the pro forma basic and diluted earnings per share amounts), and (ii) as of December 31, 2005 and January 1, 2005 and for the thirteen week period ended December 31, 2005 and January 1, 2005, which have been derived from TD Group's unaudited condensed consolidated financial statements (except for the pro forma basic and diluted earnings per share amounts). TD Group's consolidated financial statements for the periods subsequent to the Mergers reflect a new basis of accounting incorporating the fair value adjustments made in recording the Mergers while the period prior to the Mergers reflect the historical cost basis of the Company. See "Management's Discussion and Analysis of Financial Condition and Results of Operations." Accordingly, the accompanying summary historical consolidated financial and other data as of dates and for the period prior to the Mergers is labeled as "Predecessor."

On February 24, 2003, we acquired certain assets and assumed certain liabilities of the Norco, Inc. ("Norco") business from TransTechnology Corporation. On July 9, 2004, TransDigm Inc. acquired all of the outstanding capital stock of Avionic Instruments, Inc. ("Avionic"). On December 31, 2004, Skurka Aerospace Inc., a wholly-owned subsidiary of TransDigm Inc. ("Skurka"), 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 ("Fluid Regulators") from Esterline Technologies Corporation. On June 30, 2005, Skurka acquired an aerospace motor product line from Eaton Corporation. All of the acquisitions were accounted for as purchases. The results of operations of the acquired entities, businesses and product line are included in TD Group's or its Predecessor'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. We note that neither EBITDA nor EBITDA As Defined is a measurement of financial performance under accounting principles generally accepted in the United States of America, or GAAP, and neither should be considered as an alternative to net income or operating cash flows 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 an analytical tool has limitations and you should not consider either of them in isolation, or as a substitute for 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 for a description of (i) the manner in which management uses these non-GAAP financial measures to evaluate our business, (ii) the economic substance behind management's decision to use these non-GAAP financial measures, (iii) the material limitations associated with the use of these non-GAAP financial measures and the manner in which management compensates for these limitations and (iv) the reasons why management believes these non-GAAP financial measures provide useful information to investors, please refer to footnote 6 below.

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 included elsewhere in this prospectus.

	Thirteen Weeks Ended		Fiscal Years Ended September 30,		July 8, 2003 (Date of Formation) Through September 30, 2003	Predecessor
	December 31, 2005	January 1, 2005	2005	2004		October 1, 2002 Through July 22, 2003
	(unaudited)					
	(in thousands, except per share amounts)					
Statement of Operations Data:						
Net sales	$ 100,140	$ 80,270	$ 374,253	$ 300,703	$ 52,083	$ 241,185
Gross profit[1]	49,243	39,473	184,270	136,505	11,684	114,669
Operating expenses:						
Selling and administrative	13,090	8,254	38,943	31,201	5,205	20,167
Amortization of intangibles	1,816	1,841	7,747	10,325	1,975	945
Merger expenses[2]	—	—	—	—	—	176,003
Income (loss) from operations[1]	34,337	29,378	137,580	94,979	4,504	(82,446)
Interest expense, net	19,799	19,258	80,266	74,675	14,233	28,224
Income (loss) before income taxes	14,538	10,120	57,314	20,304	(9,729)	(110,670)
Income tax provision (benefit)	5,554	3,753	22,627	6,682	(3,970)	(40,701)
Net income (loss)	$ 8,984	$ 6,367	$ 34,687	$ 13,622	$ (5,759)	$ (69,969)
Net income (loss) available to common stockholders	$ 8,984	$ 6,367	$ 34,687	$ 13,622	$ (5,759)	$ (72,638)
Historical Basic Earnings Per Share:						
Net income (loss) per share[3]	$ 30.41	$ 21.55	$ 117.40	$ 46.11	$ (19.76)	$ (606.38)
Weighted-average common shares outstanding	295.5	295.5	295.5	295.4	291.5	119.8
Historical Diluted Earnings Per Share:						
Net income (loss) per share[3]	$ 28.81	$ 20.55	$ 111.49	$ 44.01	$ (19.76)	$ (606.38)
Weighted-average common shares outstanding	311.9	309.8	311.1	309.5	291.5	119.8
Pro Forma Basic Earnings Per Share:						
Net income (loss) per share[3]	$ 0.20	$ 0.14	$ 0.78	$ 0.31	$ (0.13)	
Weighted-average common shares outstanding[4]	44,202	44,202	44,202	44,193	43,608	
Pro Forma Diluted Earnings Per Share:						
Net income (loss) per share[3]	$ 0.19	$ 0.14	$ 0.75	$ 0.29	$ (0.13)	
Weighted-average common shares outstanding[4]	46,657	46,350	46,544	46,300	43,608	

	As of		As of September 30,		
	December 31, 2005	January 1, 2005	2005	2004	2003
	(unaudited)				
	(in thousands)				
Balance Sheet Data:					
Cash and cash equivalents	$ 29,556	$ 44,029	$ 104,221	$ 48,498	$ 18,902
Marketable securities	—	49,653	—	50,601	—
Working capital	124,366	170,009	118,559	179,385	133,622
Total assets	1,353,667	1,366,710	1,427,748	1,345,912	1,315,395
Long-term debt, including current portion	889,113	892,053	889,846	892,788	894,997
Stockholders equity	342,325	303,826	333,107	297,412	283,551

	Thirteen Weeks Ended		Fiscal Years Ended September 30,		July 8, 2003 (Date of Formation) Through September 30, 2003	Predecessor
	December 31, 2005	January 1, 2005	2005	2004		October 1, 2002 Through July 22, 2003
	(unaudited)					
			(dollars in thousands)			
Other Financial Data:						
Cash flows provided by (used in):						
Operating activities	$ (66,020)	$ 28,761	$ 80,695	$ 111,139	$ 16,852	$ (34,184)
Investing activities	(1,767)	(30,995)	(20,530)	(77,619)	(469,319)	(57,267)
Financing activities	(6,878)	(2,235)	(4,442)	(3,924)	471,369	82,450
Depreciation and amortization	4,237	3,925	16,956	18,303	3,333	6,355
Capital expenditures	1,767	1,554	7,960	5,416	968	4,241
Ratio of earnings to fixed charges[5]	1.7x	1.5x	1.7x	1.3x	—	—
Other Data:						
EBITDA[6]	$ 38,574	$ 33,303	$ 154,536	$ 113,282	$ 7,837	$ (76,091)
EBITDA, margin[7]	38.5%	41.5%	41.3%	37.7%	15.0%	(31.5)%
EBITDA As Defined[6]	$ 42,431	$ 34,868	$ 164,240	$ 139,084	$ 22,062	$ 102,306
EBITDA As Defined, margin[7]	42.4%	43.4%	43.9%	46.3%	42.4%	42.4%

(1) Gross profit and income (loss) from operations include the effect of charges relating to purchase accounting adjustments to inventory associated with the Mergers, the acquisition of various entities, businesses and a product line for the fiscal years ended September 30, 2005 and September 30, 2004, the period from July 8, 2003 (date of formation) through September 30, 2003, and the period from October 1, 2002 through July 22, 2003 (date of the closing of the Mergers) of $1,493,000, $18,471,000, $12,038,000 and $855,000, respectively.

(2) One-time merger-related charges were incurred in connection with the Mergers in July 2003.

(3) Net income (loss) per share is calculated by dividing net income (loss) available to common stockholders by the weighted-average common shares outstanding.

(4) The number of weighted-average common shares outstanding for the periods presented have been adjusted to give effect to the 149.60 for 1.00 stock split that we intend to effect prior to the closing of this offering.

(5) 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 (approximately 33%) of rental expense that management believes is representative of the interest component of rental expense. Earnings were insufficient by $9,729,000 and $110,670,000 to cover fixed charges for the period from July 8, 2003 (date of formation) through September 30, 2003 and the period from October 1, 2002 through July 22, 2003 (date of the closing of the Mergers), respectively.

(6) EBITDA represents earnings before interest, taxes, depreciation and amortization. EBITDA As Defined represents EBITDA plus, as applicable for the relevant period, inventory purchase accounting adjustments, acquisition integration costs, non-cash compensation and deferred compensation charges, certain non-recurring expenses incurred in connection with the Mergers, one-time special bonus payments made to members of our management and certain acquisition earnout costs.

We present EBITDA because we believe it is a useful indicator of our operating performance. Our management believes that EBITDA is useful to investors because it is frequently used by securities analysts, investors and other interested parties to measure a company's operating performance without regard to items such as interest and debt expense, income tax expense and depreciation and amortization, which can vary substantially from company to company depending upon, among other things, accounting methods, book value of assets, capital structure and the method by which assets are acquired. We also believe EBITDA is useful to our management and investors as a measure of comparative operating performance between time periods and among companies as it is reflective of changes in pricing decisions, cost controls and other factors that affect operating performance.

Our management uses EBITDA As Defined to review and assess our operating performance and management team in connection with our employee incentive programs, the preparation of our annual budget and financial projections. Our management also believes that EBITDA As Defined is useful to investors because the Amended and Restated Senior Credit Facility (as defined below) requires compliance, on a pro forma basis, with certain financial ratios, including a leverage ratio, a fixed charge coverage ratio and an interest coverage ratio. Leverage ratio is defined in the Amended and Restated Senior Credit Facility, as of any date, as the ratio of the total indebtedness of TransDigm Inc. on a consolidated basis on such date to Consolidated EBITDA (as defined in the Amended and Restated Senior Credit Facility) for the period of four consecutive fiscal quarters most recently ended on or prior to such date. Fixed charge coverage ratio is defined in the Amended and Restated Senior Credit Facility as, for any period, the ratio of Consolidated EBITDA for such period to consolidated fixed charges of TransDigm Inc. for such period. Interest coverage ratio is defined in the Amended and

Restated Senior Credit Facility as, for any period, the ratio of Consolidated EBITDA for such period to consolidated interest expense of TransDigm Inc. for such period. The Amended and Restated Senior Credit Facility defines Consolidated EBITDA in a manner equal to how we define EBITDA As Defined. These financial covenants are material terms of the Amended and Restated Senior Credit Facility as the failure to comply with such financial covenants could result in an event of default thereunder (and, in turn, an event of default under the Amended and Restated Senior Credit Facility could result in an event of default under the Indenture (as defined below) and the TD Group Loan Facility). For the amount or limit required under the Amended and Restated Senior Credit Facility for compliance with these financial covenants, please see "Description of Certain Indebtedness—Amended and Restated Senior Credit Facility."

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 EBITDA and EBITDA As Defined as an analytical tool has limitations and you should not consider either 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 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, and our calculation of EBITDA and EBITDA As Defined may not be comparable to the calculation of similarly titled measures reported by other companies.

(7) The EBITDA margin represents the amount of EBITDA as a percentage of net sales. The EBITDA As Defined margin represents the amount of EBITDA As Defined as a percentage of net sales.

The following is a reconciliation of EBITDA and EBITDA As Defined to net income:

	Thirteen Weeks Ended		Fiscal Years Ended September 30,		July 8, 2003 (Date of Formation) Through September 30, 2003	Predecessor
	December 31, 2005	January 1, 2005	2005	2004		October 1, 2002 Through July 22, 2003
	(unaudited)		(in thousands)			
Net income (loss)	$ 8,984	$ 6,367	$ 34,687	$ 13,622	$ (5,759)	$ (69,969)
Add:						
Depreciation and amortization	4,237	3,925	16,956	18,303	3,333	6,355
Interest expense, net	19,799	19,258	80,266	74,675	14,233	28,224
Income tax provision (benefit)	5,554	3,753	22,627	6,682	(3,970)	(40,701)
EBITDA	38,574	33,303	154,536	113,282	7,837	(76,091)
Add:						
Inventory purchase accounting adjustments*	—	—	1,493	18,471	12,038	855
Acquisition integration costs**	320	—	1,363	1,162	1,154	1,539
Non-cash compensation and deferred compensation costs***	(2,797)	1,565	6,848	6,169	1,033	—
Merger expenses****	—	—	—	—	—	176,003
One-time special bonus payments*****	6,222	—	—	—	—	—
Acquisition earnout costs******	112	—	—	—	—	—
EBITDA As Defined	$ 42,431	$ 34,868	$ 164,240	$ 139,084	$ 22,062	$ 102,306

* This represents the portion of the purchase accounting adjustments to inventory pertaining to the motor product line, Skurka and Fluid Regulators acquisitions in fiscal year 2005, the Avionic acquisition in fiscal year 2004, the Mergers during the period ended September 30, 2003 and the Norco acquisition during the period ended July 22, 2003 that were charged to cost of sales when the inventory was sold.

** Represents costs incurred to integrate into the Company's operations (i) Fluid Regulators and the motor product line in fiscal year 2005 and the thirteen week period ended December 31, 2005 and (ii) the Norco business in fiscal year 2004 and the twelve-month period ended September 30, 2003.

*** Represents the expenses (income) recognized by us under our 2003 stock option plan and our two deferred compensation plans. The amount reflected above for the thirteen week period ended December 31, 2005 includes (i) a reversal of previously recorded amounts charged to expense of $3.8 million resulting from the termination of two of our deferred compensation plans during such period and (ii) expense recognized by us under a new deferred compensation plan adopted by us during such period. See "Management's Discussion and Analysis of Financial Condition and Results of Operation—Recent Developments."

**** Represents one-time charges incurred in connection with the Mergers in July 2003.

***** Represents the aggregate amount of one-time special bonuses paid on November 10, 2005 to members of management. On November 10, 2005, we entered into an amendment to our Amended and Restated Senior Credit Facility pursuant to which the lenders thereunder agreed to exclude these one-time special bonus payments from the calculation of EBITDA As Defined. See "Management's Discussion and Analysis of Financial Condition and Results of Operations—Recent Developments."

****** Represents the amount recognized for the potential earnout payment to Howard Skurka pursuant to the terms of the retention agreement entered into with him in connection with our acquisition of substantially all of the assets of Skurka Engineering Company in December 2004. Pursuant to the amendment to our Amended and Restated Senior 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.

RISK FACTORS

Investing in our common stock involves a high degree of risk. You should carefully consider the risks described below, together with the other information contained in this prospectus, before making your decision to invest in shares of our common stock. These risks could have a material and adverse impact on our business, results of operations, financial condition and cash flows. If that were to happen, the trading price of our common stock could decline, and you could lose all or part of your investment.

Risks Related to Our Business

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 allied 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.

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, the size and age of the worldwide aircraft fleet and, to a lesser extent, changes in the profitability of the commercial airline industry. Revenue passenger miles and airline profitability have historically been correlated with the general economic environment, although national and international events also play a key role. For example, RPMs declined primarily as a result of increased security concerns among airline customers following the events of September 11, 2001. In addition to the events of September 11, 2001, in recent years, the airline industry has been severely affected by the downturn in the global economy, higher fuel prices, 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.

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, which accounted for approximately 13% of our net sales in fiscal year 2005, 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. Prior downturns have adversely affected our net sales, gross margin and net income.

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

Our three largest customers for fiscal year 2005 were the U.S. Government (through various agencies and buying organizations), Aviall, Inc. (a distributor of commercial aftermarket parts to airlines throughout the world) and Honeywell International Inc. These customers accounted for approximately 11%, 10% and 9%, respectively, of our net sales in fiscal year 2005. Our top ten customers for fiscal year 2005 accounted for approximately 52% of our net sales. See "Management's Discussion and Analysis of Financial Condition and Results of Operations—Overview."

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 take the risk for 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, some of those customers may terminate the contracts on short notice and, in many other 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 OEM 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 for making these products. Sometimes we accept a fixed-price contract for a product that we have not yet produced, and the fact that we have not yet produced the product 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 for increases in raw material prices, taxes or labor costs, although some contracts provide for renegotiation to address certain material adverse changes.

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

The U.S. Department of Defense, or the DOD, budget has generally increased for each fiscal year from fiscal 1997 to the recently approved budget for fiscal 2007, and, based on the Bush Administration's current Future Year Defense Program, the DOD budget is expected to continue to increase modestly through fiscal 2010. However, future DOD budgets after fiscal 2007 could be negatively impacted by several factors, including but not limited to the U.S. Government's budget deficits and spending priorities and the cost of sustaining the U.S. military presence and rebuilding operations in Iraq and Afghanistan, 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.

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. 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 goodwill, 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 Inspector General.

Five of our divisions and subsidiaries have been subject to 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 five divisions and subsidiaries in fiscal years 2002 through 2004. On February 28, 2006, the Company received a copy of the Inspector General's most recent draft report dated February 23, 2006, which was released within the government for official use only and which sought additional comment from the Defense Logistics Agency with respect thereto. The Company has been advised by the Inspector General that it plans to release a final redacted version of the report to the public on or about March 10, 2006, although as of the date of this prospectus, we do not believe that such report has been released. The draft 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.

The Company's 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 draft report. In response to the draft report, we offered reasons why we disagree with the Inspector General's overall analysis and why computations related to a voluntary refund contained in the draft report fail to consider key data, such as actual historical sales. After issuance of the final report by the Inspector General, we will consider a request by the Defense Logistics Agency for a voluntary refund 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 will mutually strengthen TransDigm and the

Defense Logistics Agency's business relationship. Negotiations with the Defense Logistics Agency regarding Strategic Supplier Alliances have not commenced, but will likely 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 for the U.S. Government.

See "Management's Discussion and Analysis of Financial Condition and Results of Operations—Recent Developments" for additional information with respect to the pricing review.

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.

Substantial leverage—Our substantial indebtedness could adversely affect our financial health.

We have a significant amount of indebtedness, totaling approximately $889.1 million at December 31, 2005, with an aggregate of $289.1 million outstanding under TransDigm Inc.'s amended and restated senior secured credit facilities (the "Amended and Restated Senior Credit Facility"), an aggregate of $400 million of principal amount of TransDigm Inc.'s 8 3/8% Senior Subordinated Notes outstanding under the indenture governing such notes (the "Indenture") and an aggregate of $200 million outstanding under the TD Group Loan Facility.

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.

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. 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 our Amended and Restated

Senior Credit Facility or otherwise in amounts sufficient to 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.

The terms of the Amended and Restated Senior Credit Facility, Indenture and TD Group Loan Facility may restrict our current and future operations.

The Amended and Restated Senior Credit Facility, the Indenture and the TD Group Loan Facility contain restrictive covenants that impose significant operating and financial restrictions on us and may limit our ability to engage in acts that may be in our long-term best interests. For a list of certain of the restrictive covenants contained in the documents governing our indebtedness, please see "Description of Certain Indebtedness."

In addition, the Amended and Restated Senior Credit Facility includes the following financial maintenance covenants: (i) a minimum interest coverage ratio; (ii) a minimum fixed charge coverage ratio; and (iii) a maximum leverage ratio. A breach of any of the covenants contained in the Amended and Restated Senior Credit Facility, the Indenture or the TD Group Loan Facility could result in an event of default under these documents. If any such event of default occurs, the lenders under such agreements may elect to declare all outstanding borrowings, together with accrued interest and other amounts payable thereunder, to be due and payable. The lenders under the Amended and Restated Senior Credit Facility also have the right, if such event of default occurs, to terminate any commitments they have to provide further borrowings. In addition, following an event of default under the Amended and Restated Senior Credit Facility, the lenders under the facility have the right to proceed against the collateral granted to them to secure the indebtedness outstanding thereunder.

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 September 30, 2005, we had approximately 1,300 employees. Approximately 9.4% of our employees were represented by the United Steelworkers Union, approximately 4.1% were represented by the United Automobile, Aerospace and Agricultural Implement Workers of America and approximately 5.5% were represented by the International Brotherhood of Electrical Workers. Collective bargaining agreements between us and these labor unions expire in April 2008, November 2008 and May 2006, 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 that we buy 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 are subject to a number of environmental laws and regulations, and we could incur substantial costs as a result of violations of or liabilities under such 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 and the handling, storage and disposal of hazardous materials. We could incur substantial costs, including clean-up costs, fines and sanctions and 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 also may be held liable for such costs at 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 or the imposition of additional clean-up obligations could result in significant liability.

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 money necessary to complete 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 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 $230.0 million at September 30, 2005, representing approximately 16% of our total assets. Goodwill recognized in accounting for the Mergers and other recent acquisitions was approximately $855.7 million at September 30, 2005, representing approximately 60% 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 and/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 believe that our liability insurance is adequate to protect us from future products liability claims, it may not be adequate. We may not be able to maintain insurance coverage in the future at an acceptable cost. Any such 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 also 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 otherwise to fail to maintain a satisfactory record of safety and reliability, our ability to retain and attract customers may be materially adversely affected.

Risks Related to Our Common Stock and this Offering

There is no existing market for our common stock, and we do not know if one will develop to provide you with adequate liquidity.

Prior to this offering, there has not been a public market for our common stock. We cannot predict the extent to which investor interest in our company will lead to the development of an active trading market on the New York Stock Exchange, or the NYSE, or otherwise or how liquid that market might become. If an active trading market does not develop, you may have difficulty selling any of our common stock that you buy. Consequently, you may not be able to sell our common stock at prices equal to or greater than the price you paid in this offering. In addition, an inactive trading market may impair our ability to raise additional capital by selling shares and may impair our ability to acquire other companies by using our shares as consideration.

Our stock price may be volatile, and your investment in our common stock could suffer a decline in value.

There has been significant volatility in the market price and trading volume of equity securities, which is unrelated to the financial performance of the companies issuing the securities. These broad market fluctuations may negatively affect the market price of our common stock. The initial public offering price for our common stock was determined by negotiations between representatives of the underwriters and the selling stockholders and may not be indicative of prices that will prevail in the open market following this offering. You may not be able to resell your shares at or above the initial public offering price due to fluctuations in the market price of our common stock caused by changes in our operating performance or prospects, including possible changes due to the cyclical nature of the aerospace industry and other factors such as fluctuations in OEM and aftermarket ordering, which could cause short-term swings in profit margins.

Future sales of our common stock in the public market could lower our share price.

We and our existing stockholders may sell additional shares of common stock into the public markets after this offering, and we may also issue convertible debt securities to raise capital in the future. The market price of our common stock could decline as a result of sales of a large number of shares of our common stock in the public markets after this offering or the perception that these sales could occur. These sales, or the possibility that these sales may occur, also might make it more difficult for us to sell equity securities at a time and at a price that we deem appropriate.

After the consummation of this offering, we will have outstanding 44,201,628 shares of common stock and options to purchase an additional 8,191,645 shares of common stock. The number of shares of common stock outstanding after this offering includes the shares being sold by the selling stockholders in this offering, which may be resold immediately in the public market. Of the remaining 41,438,703 outstanding shares and shares issuable upon exercise of options, 39,075,117 or 74.6% of our total outstanding shares and shares issuable upon exercise of options will be restricted from immediate resale under the "lock-up" agreements between certain of our current stockholders and option holders and the underwriters described in the section entitled "Underwriting" below, but may be sold into the market after those "lock-up" restrictions expire or if they are waived by Credit Suisse Securities (USA) LLC, as one of the representatives of the underwriters, in its sole discretion. The outstanding shares and shares issuable upon exercise of options subject to the "lock-up" restrictions will generally become available for sale at various times following the expiration of the lock-up agreements, which is 180 days after the date of this prospectus, subject to the volume limitations and manner-of-sale requirements under Rule 144 of the Securities Act of 1933, as amended, or the Securities Act.

This offering will cause immediate and substantial dilution in net tangible book value.

The initial public offering price of a share of our common stock is substantially higher than the net tangible book value (deficit) per share of our outstanding common stock immediately after this offering. Net tangible book value (deficit) per share represents the amount of total tangible assets less total liabilities, divided by the number of shares of common stock outstanding. If you purchase our common stock in this offering, you will incur an immediate dilution of approximately $37.78 in the net tangible book value per share of common stock based on our net tangible book value as of December 31, 2005. We also have outstanding stock options to purchase shares of common stock with exercise prices that are below the estimated initial public offering price of our common stock. To the extent these options are exercised, you will experience further dilution. See "Dilution" for more information.

Our principal stockholder and its affiliates will be able to influence matters requiring stockholder approval and could discourage the purchase of our outstanding shares at a premium.

After the offering, Warburg Pincus, through its control of TD Group, LLC, may be deemed to beneficially own approximately 72.2% of our outstanding common stock, or 69.3% if the underwriters' over-allotment option is fully exercised. This concentration of ownership may have the effect of delaying, preventing or deterring a change in control of our company, could deprive our stockholders of an opportunity to receive a premium for their common stock as part of a sale or merger of our company and may negatively affect the market price of our common stock. These transactions might include proxy contests, tender offers, mergers or other purchases of common stock that could give you the opportunity to realize a premium over the then-prevailing market price for shares of our common stock.

As a result of Warburg Pincus' control of TD Group, LLC and representation on our Board of Directors, Warburg Pincus will be able to influence all affairs and actions of our company, including matters requiring stockholder approval such as the election of directors and approval of significant corporate transactions. The interests of Warburg Pincus may differ from the interests of our other stockholders. For example, Warburg Pincus could oppose a third party offer to acquire us that you might consider attractive, and the third party may not be able or willing to proceed unless Warburg Pincus supports the offer. In addition, if our Board of Directors supports a transaction requiring an amendment to our certificate of incorporation, Warburg Pincus, through its control of TD Group, LLC, is currently in a position to defeat any required stockholder approval of the proposed amendment. If our Board of Directors supports an acquisition of us by means of a merger or a similar transaction, the vote of Warburg Pincus, as the managing member of TD Group, LLC, alone is currently sufficient to approve or block the transaction under Delaware law. In each of these cases and in similar situations, you may disagree with Warburg Pincus as to whether the action opposed or supported by Warburg Pincus is in the best interest of our stockholders.

We are exempt from certain corporate governance requirements since we are a "controlled company" within the meaning of the NYSE rules and, as a result, you will not have the protections afforded by these corporate governance requirements.

Because TD Group, LLC will control more than 50% of the voting power of our common stock after this offering, we are considered to be a "controlled company" for the purposes of the NYSE listing requirements. Under the NYSE rules, a "controlled company" may elect not to comply with certain NYSE corporate government requirements, including (1) the requirement that a majority of our Board of Directors consist of independent directors, (2) the requirement that the nominating and corporate governance committee of our Board of Directors be composed entirely of independent directors and (3) the requirement that the compensation committee of our Board of Directors be composed entirely of independent directors. Given that TD Group, LLC will control a majority of the

voting power of our common stock after this offering, we are permitted, and have elected, to opt out of compliance with certain NYSE corporate governance requirements. Accordingly, you will not have the same protections afforded to stockholders of companies that are subject to all of the NYSE corporate governance requirements.

Our corporate documents and Delaware law contain provisions that could discourage, delay or prevent a change in control of our company.

Provisions in our amended and restated certificate of incorporation and bylaws may discourage, delay or prevent a merger or acquisition involving us that our stockholders may consider favorable. For example, our amended and restated certificate of incorporation authorizes our Board of Directors to issue up to 149,600,000 shares of "blank check" preferred stock. Without stockholder approval, the Board of Directors has the authority to attach special rights, including voting and dividend rights, to this preferred stock. With these rights, preferred stockholders could make it more difficult for a third party to acquire us. In addition, our amended and restated certificate of incorporation provides for a staggered Board of Directors, whereby directors serve for three-year terms, with approximately one-third of the directors coming up for re-election each year. Having a staggered board will make it more difficult for a third party to obtain control of our Board of Directors through a proxy contest, which may be a necessary step in an acquisition of us that is not favored by our Board of Directors. Our amended and restated certificate of incorporation also provides that the affirmative vote of the holders of at least 75% of the voting power of our issued and outstanding capital stock, voting together as a single class, is required for the alteration, amendment or repeal of certain provisions of our amended and restated certificate of incorporation, including the provisions authorizing a staggered board, and certain provisions of our amended and restated bylaws, including the provisions relating to our stockholders' ability to call special meetings, notice provisions for stockholder business to be conducted at an annual meeting, requests for stockholder lists and corporate records, nomination and removal of directors, and filing of vacancies on our Board of Directors.

We are also subject to the anti-takeover provisions of Section 203 of the Delaware General Corporation Law. Under these provisions, if anyone becomes an "interested stockholder," we may not enter into a "business combination" with that person for three years without special approval, which could discourage a third party from making a takeover offer and could delay or prevent a change of control. For purposes of Section 203, "interested stockholder" means, generally, someone owning 15% or more of our outstanding voting stock or an affiliate of ours that owned 15% or more of our outstanding voting stock during the past three years, subject to certain exceptions as described in Section 203. TD Group, LLC, Warburg Pincus and their affiliates do not constitute "interested stockholders" for purposes of Section 203 of the Delaware General Corporation Law.

We do not intend to pay regular cash dividends on our stock after this offering.

We do not anticipate declaring or paying regular cash dividends on our common stock or any other equity security in the foreseeable future. The amounts that may be available to us to pay cash dividends are restricted under our debt and other agreements. Any payment of cash dividends on our common stock in the future will be at the discretion of our Board of Directors and will depend upon our results of operations, earnings, capital requirements, financial condition, future prospects, contractual restrictions and other factors deemed relevant by our Board of Directors. Therefore, you should not rely on dividend income from shares of our common stock.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus contains both historical and "forward-looking statements". All statements other than statements of historical fact included 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 may be contained throughout this prospectus, including under the captions "Prospectus Summary," "Risk Factors," "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Business." 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 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." 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, which speak only as of the date of this prospectus. We do not undertake any obligation to update these forward-looking statements or the risk factors contained in this prospectus to reflect new information, future events or otherwise, except as may be required under federal securities laws.

USE OF PROCEEDS

The proceeds from the sale of shares of our common stock offered pursuant to this prospectus are solely for the account of the selling stockholders. We will not receive any proceeds from the sale of shares of our common stock by the selling stockholders.

DIVIDEND POLICY

We do not anticipate declaring or paying regular cash dividends on our common stock in the foreseeable future. Any payment of cash dividends on our common stock in the future will be at the discretion of our Board of Directors and will depend upon our results of operations, earnings, capital requirements, financial condition, future prospects, contractual restrictions and other factors deemed relevant by our Board of Directors. We are a holding company and conduct all of our operations through our direct and indirect subsidiaries. Unless we receive dividends, distributions, advances, transfers of funds or other payments from our subsidiaries we will be unable to pay any dividends on our common stock in the future. The ability of our subsidiaries to take any of the foregoing actions are limited by the terms of our existing debt documents and may be limited by future debt or other agreements that we may enter into from time to time.

DETERMINATION OF OFFERING PRICE

Prior to the offering, there has been no public market for our common stock. The initial public offering price of the shares has been determined by negotiations among representatives of the underwriters and the selling stockholders. Among the factors considered in determining the initial public offering price of the shares, in addition to prevailing market conditions, was our historical performance, estimates of our business potential and earnings prospects, an assessment of our management and the consideration of market valuation of companies in related businesses. However, the initial public offering price is not necessarily indicative of the price at which our common stock will trade at in the public market following the completion of this offering.

CAPITALIZATION

The following table sets forth our cash and cash equivalents and our capitalization as of December 31, 2005, on an actual basis and on an adjusted basis to reflect the 149.60 for 1.00 stock split that we intend to effect prior to the closing of this offering. You should read this information in conjunction with "Selected Consolidated Financial Data," "Management's Discussion and Analysis of Financial Condition and Results of Operations" and our consolidated financial statements and the related notes to such financial statements included elsewhere in this prospectus.

	As of December 31, 2005	
	Actual (in thousands)	As Adjusted (in thousands)
Cash and cash equivalents	$ 29,556(1)	$ 29,556(1)
TD Group loan facility	$ 200,000	$ 200,000
Long-term debt of our subsidiaries:		
TransDigm Inc. term loan	289,113	289,113
TransDigm Inc. revolving credit facility	—	—
TransDigm Inc. 8 3/8% senior subordinated notes	400,000	400,000
Total long-term debt of TD Group and subsidiaries	889,113	889,113
Stockholders equity:		
Preferred Stock, par value $0.01 per share, 1,000,000 shares authorized, actual, and 149,600,000 shares authorized, as adjusted; 0 shares issued and outstanding, actual, and 0 shares issued and outstanding, as adjusted	—	—
Common Stock, par value $0.01 per share, 1,500,000 shares authorized, actual, and 224,400,000 shares authorized, as adjusted; 295,465 issued and outstanding, actual, and 44,201,628 shares issued and outstanding, as adjusted	3	442
Paid-in-capital	291,127	290,688
Retained earnings	51,534	51,534
Accumulated other comprehensive income	(339)	(339)
Total stockholders equity	342,325	342,325
Total capitalization	$ 1,231,438	$ 1,231,438

(1) 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 used the net proceeds received from the TD Group Loan Facility of approximately $193.9 million, together with substantially all of the proceeds received from the dividend payment from TransDigm Holdings, 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 Holdings 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. See "Management's Discussion and Analysis of Financial Condition and Results of Operations—Recent Developments."

The number of shares of our common stock shown as issued and outstanding in the table above excludes (i) 8,191,645 shares of common stock issuable upon the exercise of options outstanding as of December 31, 2005, with exercise prices ranging from $0.45 to $13.37 per share and a weighted average exercise price of $5.71 per share and (ii) 3,216,722 shares of common stock reserved for future grants under our stock option plans as of December 31, 2005 (assuming our 2006 stock incentive plan, which is described in more detail below, had been adopted as of such date).

DILUTION

Dilution is the amount by which the offering price paid by the purchasers of our common stock to be sold in this offering will exceed the net tangible book value per share of our common stock immediately after this offering. The net tangible book value per share presented below is equal to the amount of our total tangible assets (total assets less intangible assets) less total liabilities as of December 31, 2005, divided by the number of shares of our common stock that would have been held by our common stockholders of record immediately prior to this offering had we effected the 149.60 for 1.00 stock split we intend to effect prior to the closing of this offering. Our net tangible book value (deficit) as of December 31, 2005, was approximately ($741.5) million, or $(16.78) per share. This remains unchanged when adjusted for the sale by the selling stockholders of 10,954,570 shares of our common stock at an assumed public offering price of $21.00 per share, the mid-point of the range of estimated initial public offering prices set forth on the cover page of this prospectus. This represents an immediate dilution in net tangible book value of $37.78 per share.

The following tables illustrate this dilution:

Assumed initial public offering price per share	$	21.00
Net tangible book value (deficit) per share as of December 31, 2005	$	(16.78)
Dilution in net tangible book value per share to new investors	$	37.78

The following table summarizes the number of shares purchased from us and the total consideration and average price per share paid to us, by our officers, directors, promoters and affiliated persons in transactions since our inception in July 2003, and the total number of shares purchased from the selling stockholders, the total consideration paid to the selling stockholders and the price per share paid by new investors purchasing shares in this offering:

	Shares Purchased		Total Consideration		
	Number	Percent	Amount	Percent	Average Price Per Share
Existing stockholders[1]	33,247,058	75.2%	$ 198,170,088	46.3%	$ 5.96
New investors	10,954,570	24.8	230,045,970	53.7	21.00
Total	44,201,628	100%	$ 428,216,058	100%	$ 9.69

(1) Excludes shares being sold by the selling stockholders.

As of December 31, 2005, there were options outstanding to purchase 8,191,645 shares of our common stock, with exercise prices ranging from $0.45 to $13.37 per share and a weighted average exercise price of $5.71 per share. The tables and calculations above assume that those options have not been exercised. To the extent outstanding options are exercised, you would experience further dilution if the exercise price is less than our net tangible book value per share.

SELECTED CONSOLIDATED FINANCIAL DATA

TD Group was formed in July 2003 under the name TD Holding Corporation to facilitate the consummation of the Mergers. Apart from certain financing activities, including the transactions contemplated by the TD Group Loan Facility, TD Group does not have any operations other than through its ownership of its direct and indirect subsidiaries.

The following table sets forth selected historical consolidated financial and other data of TD Group or its predecessor (i) as of September 30, 2005, 2004, 2003, 2002 and 2001 and for the fiscal years ended September 30, 2005 and September 30, 2004, the period from July 8, 2003 (date of formation of TD Group) through September 30, 2003, the period from October 1, 2002 through July 22, 2003 (the closing date of the Mergers) and each of the two fiscal years ended September 30, 2002 and September 30, 2001, which have been derived from TD Group's or its predecessor's audited consolidated financial statements (except for the pro forma basic and diluted earnings per share amounts) and (ii) as of December 31, 2005 and January 1, 2005 and for the thirteen week period ended December 31, 2005 and January 1, 2005, which have been derived from TD Group's unaudited condensed consolidated financial statements (except for the pro forma basic and diluted earnings per share amounts). TD Group's consolidated financial statements for the periods subsequent to the Mergers reflect a new basis of accounting incorporating the fair value adjustments made in recording the Mergers while the periods prior to the Mergers reflect the historical cost basis of the Company. See "Management's Discussion and Analysis of Financial Condition and Results of Operations." Accordingly, the accompanying selected historical consolidated financial and other data as of dates and for the periods prior to the Mergers are labeled as "Predecessor."

On March 26, 2001, we acquired an exclusive, worldwide license to produce and sell products composed of a lubrication and scavenge pump product line along with certain related equipment and inventory. On May 31, 2001, Champion Aerospace Inc., a wholly-owned subsidiary of TransDigm Inc., acquired substantially all of the assets and certain liabilities of the Champion Aviation Products business from Federal Mogul Ignition Company, a wholly-owned subsidiary of Federal-Mogul Corporation. On February 24, 2003, we acquired certain assets and assumed certain liabilities of the Norco business from TransTechnology Corporation. On July 9, 2004, TransDigm Inc. acquired all of the outstanding capital stock of Avionic. On December 31, 2004, Skurka 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 from Esterline Technologies Corporation. On June 30, 2005, Skurka acquired an aerospace motor product line from Eaton Corporation. All of the acquisitions were accounted for as purchases. The results of operations of the acquired entities, businesses and product lines are included in TD Group's or its Predecessor's consolidated financial statements from the date of each of the acquisitions.

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 included elsewhere in this prospectus.

	Thirteen Weeks Ended		Fiscal Years Ended September 30,		July 8, 2003 (Date of Formation) Through September 30, 2003	Predecessor		
						October 1, 2002 Through July 22, 2003	Fiscal Years Ended September 30,	
	December 31, 2005	January 1, 2005	2005	2004			2002	2001
	(unaudited)							
	(in thousands, except per share amounts)							
Statement of Operations Data:								
Net sales	$ 100,140	$ 80,270	$ 374,253	$ 300,703	$ 52,083	$ 241,185	$ 248,802	$ 200,773
Gross profit[1]	49,243	39,473	184,270	136,505	11,684	114,669	114,227	82,248
Operating expenses:								
Selling and administrative	13,090	8,254	38,943	31,201	5,205	20,167	23,962	23,612
Amortization of intangibles	1,816	1,841	7,747	10,325	1,975	945	6,294	2,966
Merger expenses[2]	—	—	—	—	—	176,003	—	—
Income (loss) from operations[1]	34,337	29,378	137,580	94,979	4,504	(82,446)	83,971	55,670
Interest expense, net	19,799	19,258	80,266	74,675	14,233	28,224	36,538	31,926
Income (loss) before income taxes	14,538	10,120	57,314	20,304	(9,729)	(110,670)	47,433	23,744
Income tax provision (benefit)	5,554	3,753	22,627	6,682	(3,970)	(40,701)	16,804	9,386
Net income (loss)	$ 8,984	$ 6,367	$ 34,687	$ 13,622	$ (5,759)	$ (69,969)	$ 30,629	$ 14,358
Net income (loss) available to common stockholders	$ 8,984	$ 6,367	$ 34,687	$ 13,622	$ (5,759)	$ (72,638)	$ 27,727	$ 13,470
Historical Basic Earnings Per Share:								
Net income (loss) per share[3]	$ 30.41	$ 21.55	$ 117.40	$ 46.11	$ (19.76)	$ (606.38)	$ 231.44	$ 112.42
Weighted-average common shares outstanding	295.5	295.5	295.5	295.4	291.5	119.8	119.8	119.8
Historical Diluted Earnings Per Share:								
Net income (loss) per share[3]	$ 28.81	$ 20.55	$ 111.49	$ 44.01	$ (19.76)	$ (606.38)	$ 200.87	$ 100.45
Weighted-average common shares outstanding	311.9	309.8	311.1	309.5	291.5	119.8	138.0	134.1
Pro Forma Basic Earnings Per Share:								
Net income (loss) per share[3]	$ 0.20	$ 0.14	$ 0.78	$ 0.31	$ (0.13)			
Weighted-average common shares outstanding[4]	44,202	44,202	44,202	44,193	43,608			
Pro Forma Diluted Earnings Per Share:								
Net income (loss) per share[3]	$ 0.19	$ 0.14	$ 0.75	$ 0.29	$ (0.13)			
Weighted-average common shares outstanding[4]	46,657	46,350	46,544	46,300	43,608			

	As of		Predecessor As of September 30,				
	December 31, 2005	January 1, 2005	2005	2004	2003	2002	2001
	(unaudited)		(in thousands)				
Balance Sheet Data:							
Cash and cash equivalents	$ 29,556	$ 44,029	$ 104,221	$ 48,498	$ 18,902	$ 49,206	$ 11,221
Marketable securities	—	49,653	—	50,601	—	—	—

Working capital	124,366	170,009	118,559	179,385	133,622	99,035	55,672
Total assets	1,353,667	1,366,710	1,427,748	1,345,912	1,315,395	402,226	372,898
Long-term debt, including current portion	889,113	892,053	889,846	892,788	894,997	408,952	413,209
Stockholders equity (deficiency)	342,325	303,826	333,107	297,412	283,551	(77,156)	(103,388)

	Thirteen Weeks Ended		Fiscal Years Ended September 30,		July 8, 2003 (Date of Formation) Through September 30, 2003	Predecessor		
	December 31, 2005	January 1, 2005	2005	2004		October 1, 2002 Through July 22, 2003	Fiscal Years Ended September 30, 2002	2001
	(unaudited)							
	(dollars in thousands)							
Other Financial Data:								
Cash flows provided by (used in):								
Operating activities	$ (66,020)	$ 28,761	$ 80,695	$ 111,139	$ 16,852	$ (34,184)	$ 56,452	$ 22,761
Investing activities	(1,767)	(30,995)	(20,530)	(77,619)	(469,319)	(57,267)	(5,439)	(173,588)
Financing activities	(6,878)	(2,235)	(4,442)	(3,924)	471,369	82,450	(13,028)	157,739
Depreciation and amortization	4,237	3,925	16,956	18,303	3,333	6,355	13,492	8,646
Capital expenditures	1,767	1,554	7,960	5,416	968	4,241	3,816	4,486
Ratio of earnings to fixed charges[5]	1.7x	1.5x	1.7x	1.3x	—	—	2.3x	1.7x
Other Data:								
EBITDA[6]	$ 38,574	$ 33,303	$ 154,536	$ 113,282	$ 7,837	$ (76,091)	$ 97,463	$ 64,316
EBITDA, margin[7]	38.5%	41.5%	41.3%	37.7%	15.0%	(31.5)%	39.2%	32.0%
EBITDA As Defined[6]	$ 42,431	$ 34,868	$ 164,240	$ 139,084	$ 22,062	$ 102,306	$ 97,463	$ 72,259
EBITDA As Defined, margin[7]	42.4%	43.4%	43.9%	46.3%	42.4%	42.4 %	39.2%	36.0%

(1) Gross profit and income (loss) from operations include the effect of charges relating to purchase accounting adjustments to inventory associated with the Mergers and the acquisition of various entities, businesses and product lines for the fiscal years ended September 30, 2005 and September 30, 2004, the period from July 8, 2003 (date of formation) through September 30, 2003, the period from October 1, 2002 through July 22, 2003 (date of closing of the Mergers) and the fiscal years ended September 30, 2002 and September 30, 2001 of $1,493,000, $18,471,000, $12,038,000, $855,000, $0, and $6,639,000, respectively.

(2) One-time merger-related charges were incurred in connection with the Mergers in July 2003.

(3) Net income (loss) per share is calculated by dividing net income (loss) available to common stockholders by the weighted-average common shares outstanding.

(4) The weighted-average common shares outstanding for the periods presented have been adjusted to give effect to the 149.60 for 1.00 stock split that we intend to effect prior to the closing of this offering.

(5) 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 (approximately 33%) of rental expense that management believes is representative of the interest component of rental expense. Earnings were insufficient by $9,729,000 and $110,670,000 to cover fixed charges for the period from July 8, 2003 (date of formation) through September 30, 2003 and the period from October 1, 2002 through July 22, 2003 (date of closing of the Mergers), respectively.

(6) EBITDA represents earnings before interest, taxes, depreciation and amortization. EBITDA As Defined represents EBITDA plus, as applicable for the relevant period, inventory purchase accounting adjustments, acquisition integration costs, non-cash compensation and deferred compensation charges, certain non-recurring expenses incurred in connection with the Mergers, one-time special bonus payments made to members of our management and certain acquisition earnout costs.

We present EBITDA because we believe it is a useful indicator of our operating performance. Our management believes that EBITDA is useful to investors because it is frequently used by securities analysts, investors and other interested parties to measure a company's operating performance without regard to items such as interest and debt expense, income tax expense and depreciation and amortization, which can vary substantially from company to company depending upon, among other things, accounting methods, book value of assets, capital structure and the method by which assets are acquired. We

also believe EBITDA is useful to our management and investors as a measure of comparative operating performance between time periods and among companies as it is reflective of changes in pricing decisions, cost controls and other factors that affect operating performance.

Our management uses EBITDA As Defined to review and assess our operating performance and management team in connection with our employee incentive programs, the preparation of our annual budget and financial projections. Our management also believes that EBITDA As Defined is useful to investors because the Amended and Restated Senior Credit Facility requires compliance, on a pro forma basis, with certain financial ratios, including a leverage ratio, a fixed charge coverage ratio and an interest coverage ratio. Leverage ratio is defined in the Amended and Restated Senior Credit Facility, as of any date, as the ratio of the total indebtedness of TransDigm Inc. on a consolidated basis on such date to Consolidated EBITDA (as defined in the Amended and Restated Senior Credit Facility) for the period of four consecutive fiscal quarters most recently ended on or prior to such date. Fixed charge coverage ratio is defined in the Amended and Restated Senior Credit Facility as, for any period, the ratio of Consolidated EBITDA for such period to consolidated fixed charges of TransDigm Inc. for such period. Interest coverage ratio is defined in the Amended and Restated Senior Credit Facility as, for any period, the ratio of Consolidated EBITDA for such period to consolidated interest expense of TransDigm Inc. for such period. The Amended and Restated Senior Credit Facility defines Consolidated EBITDA in a manner equal to how we define EBITDA As Defined. These financial covenants are material terms of the Amended and Restated Senior Credit Facility as the failure to comply with such financial covenants could result in an event of default thereunder (and, in turn, an event of default under the Amended and Restated Senior Credit Facility could result in an event of default under the Indenture and the TD Group Loan Facility). For the amount or limit required under the Amended and Restated Senior Credit Facility for compliance with these financial covenants, please see "Description of Certain Indebtedness—Amended and Restated Credit Facility."

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 EBITDA and EBITDA As Defined as an analytical tool has limitations and you should not consider either 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 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, and our calculation of EBITDA and EBITDA As Defined may not be comparable to the calculation of similarly titled measures reported by other companies.

(7) The EBITDA margin represents the amount of EBITDA as a percentage of net sales. The EBITDA As Defined margin represents the amount of EBITDA As Defined as a percentage of net sales.

The following is a reconciliation of EBITDA and EBITDA As Defined to net income:

	Thirteen Weeks Ended		Fiscal Years Ended September 30,		July 8, 2003 (Date of Formation) Through September 30, 2003	Predecessor		
						October 1, 2002 Through July 22, 2003	Fiscal Years Ended September 30,	
	December 31, 2005	January 1, 2005	2005	2004			2002	2001
	(unaudited)							
				(in thousands)				
Net income (loss)	$ 8,984	$ 6,367	$ 34,687	$ 13,622	$ (5,759)	$ (69,969)	$ 30,629	$ 14,358
Add:								
Depreciation and amortization	4,237	3,925	16,956	18,303	3,333	6,355	13,492	8,646
Interest expense, net	19,799	19,258	80,266	74,675	14,233	28,224	36,538	31,926
Income tax provision (benefit)	5,554	3,753	22,627	6,682	(3,970)	(40,701)	16,804	9,386
EBITDA	38,574	33,303	154,536	113,282	7,837	(76,091)	97,463	64,316
Add:								
Inventory purchase accounting adjustments*	—	—	1,493	18,471	12,038	855	—	6,639
Acquisition integration costs**	320	—	1,363	1,162	1,154	1,539	—	1,304
Non-cash compensation and deferred compensation costs***	(2,797)	1,565	6,848	6,169	1,033	—	—	—
Merger expenses****	—	—	—	—	—	176,003	—	—
One-time special bonus payment	6,222	—	—	—	—	—	—	—
Acquisition earnout costs	112	—	—	—	—	—	—	—
EBITDA As Defined	$ 42,431	$ 34,868	$ 164,240	$ 139,084	$ 22,062	$ 102,306	$ 97,463	$ 72,259

* This represents the portion of the purchase accounting adjustments to inventory pertaining to the motor product line, Skurka and Fluid Regulators acquisitions in fiscal year 2005, the Avionic acquisition in fiscal year 2004, the Mergers during the period ended September 30, 2003, the Norco acquisition during the period ended July 22, 2003 and the lubrication and scavenge pump line and Champion Aerospace acquisitions in fiscal year 2001 that were charged to cost of sales when the inventory was sold.

** Represents costs incurred to integrate into the Company's operations (i) Fluid Regulators and the motor product line in fiscal year 2005 and the thirteen week period ended December 31, 2005, (ii) the Norco business in fiscal year 2004 and in the twelve-month period ended September 30, 2003 and (iii) the lubrication and scavenge pump line in fiscal year 2001.

*** Represents the expenses (income) recognized by us under our 2003 stock option plan and our two deferred compensation plans. The amount reflected above for the thirteen week period ended December 31, 2005 includes (i) a reversal of previously recorded amounts charged to expense of $3.8 million resulting from the termination of two of our deferred compensation plans during such period and (ii) expense recognized by us under a new deferred compensation plan adopted by us during such period. See "Management's Discussion and Analysis of Financial Condition and Results of Operation—Recent Developments."

**** Represents one-time charges incurred in connection with the Mergers in July 2003.

***** Represents the aggregate amount of one-time special bonuses paid on November 10, 2005 to members of management. On November 10, 2005, we entered into an amendment to our Amended and Restated Senior Credit Facility pursuant to which the lenders thereunder agreed to exclude these one-time special bonus payments from the calculation of EBITDA As Defined. See "Management's Discussion and Analysis of Financial Condition and Results of Operations—Recent Developments."

****** Represents the amount recognized for the potential earnout payment to Howard Skurka pursuant to the terms of the retention agreement entered into with him in connection with our acquisition of substantially all of the assets of Skurka Engineering Company in December 2004. Pursuant to the amendment to our Amended and Restated Senior 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.

Except for certain financing activities, TD Group conducts all of its operations through its direct and indirect subsidiaries. Accordingly, we discuss below the financial condition and results of operations of TD Group's direct and indirect subsidiaries only. The following discussion of our financial condition and results of operations should be read together with "Selected Consolidated Financial Data" and TD Group's and its predecessor's consolidated financial statements and the related notes included elsewhere in this prospectus. Financial information presented herein for the period through July 22, 2003, the closing date of the Mergers, is presented as "Predecessor" financial information. TD Group's consolidated financial statements for the periods subsequent to the Mergers reflect a new basis of accounting incorporating the fair value adjustments made in recording the Mergers while prior periods are presented using the historical cost basis of the Company. The following discussion may contain predictions, estimates and other forward-looking statements that involve a number of risks and uncertainties, including those discussed under the heading entitled "Risk Factors" and elsewhere in this prospectus. These risks could cause our actual results to differ materially from any future performance suggested below.

Overview

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 ignition systems and components, gear pumps, mechanical/electromechanical actuators and controls, NiCad batteries/chargers, power conditioning devices, hold-open rods and locking devices, engineered connectors, engineered latches and cockpit security devices, lavatory hardware and components, specialized AC/DC electric motors and specialized valving. 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 2005, we generated net sales of $374.3 million and net income of $34.7 million. In addition, for fiscal year 2005, our EBITDA was $154.5 million, or 41.3% of net sales, our EBITDA As Defined was $164.2 million, or 43.9% of net sales, and our capital expenditures were $8.0 million, or 2.1% of net sales. For the thirteen week period ended December 31, 2005, we generated net sales of $100.1 million and net income of $9.0 million, our EBITDA was $38.6 million, or 38.5% of net sales, our EBITDA As Defined was $42.4 million, or 42.4% of net sales, and our capital expenditures were $1.8 million, or 1.8% of net sales. Please see "Selected Consolidated Financial Data" for certain information regarding EBITDA and EBITDA As Defined, including a reconciliation of EBITDA and EBITDA As Defined to net income.

We estimate that over 90% of our net sales for fiscal year 2005 were generated by proprietary products for which we own the design. These products are generally approved and certified by airframe manufacturers (who often certify only one manufacturer's component design for a specific application on an aircraft), government agencies and/or the FAA and similar entities or agencies. In addition, for fiscal year 2005, we estimate that we generated approximately 75% of our net sales from products for which we are the sole source provider.

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. This installed base and our sole source provider position generate a long-term stream of aftermarket revenues over the estimated 30-year life of an individual aircraft. We estimate that approximately two-thirds of our net sales in fiscal year 2005 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 OEMs.

In fiscal year 2005, our top three customers accounted for approximately 30% of our net sales, and during this same period our top ten customers accounted for approximately 52% 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. For example, we estimate that sales to support any single OEM airframe production requirement did not exceed 4.0% of our net sales for fiscal year 2005, and sales to support any single aftermarket airframe platform did not exceed 5.5% of our net sales for this same period. In the commercial aerospace sector, which generated approximately 70% of our net sales for fiscal year 2005, 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 2005, approximately 24% of our net sales were attributable to the defense aerospace sector, with approximately 11% of our overall net sales for this period being attributable to various agencies and buying organizations of the U.S. Government. 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 2005, or approximately 6% of our net sales during this period, were derived from industries with similar niche engineered product characteristics such as the mining, military ground vehicle and power generation industries.

Recent Developments

Dividend and Bonus Payments

On November 10, 2005, TD Group closed on the $200 million TD Group Loan Facility. In connection with closing of the TD Group Loan Facility, on November 10, 2005, TransDigm Inc. and TransDigm Holdings entered into an amendment to the Amended and Restated Senior Credit Facility (the "Amendment"). Among other things, the Amendment authorized (i) the payment of the cash dividends by TransDigm Inc. and TransDigm Holdings referred to in the immediately following paragraph and (ii) TransDigm Inc. and TransDigm Holdings to make certain distributions to TD Group from time to time, so long as certain conditions are satisfied and the proceeds of such distributions to TD Group are used, directly or indirectly, by TD Group to pay interest in respect of the indebtedness outstanding under the TD Group Loan Facility.

In connection with the closing of the TD Group Loan Facility, 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 (which bonus payments were in addition to amounts paid to certain members of our management under our deferred compensation plans, as described below). 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 used the net proceeds received from the TD Group Loan Facility of approximately $193.9 million, together with substantially all of the proceeds received from the dividend payment from TransDigm Holdings, to:

- 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 Holdings in July 2003 (the "Senior Unsecured Promissory Notes"), with all such payments totaling approximately $262.7 million;

- make distributions to certain members of our management (including Douglas Peacock, a director, who participated in the Rollover Deferred Compensation Plan (as defined below) as the former chief executive officer of TransDigm Inc. and TransDigm Holdings) who participated in the TD Holding Corporation 2003 Rollover Deferred Compensation and Phantom Stock Unit

Plan, or the Rollover Deferred Compensation Plan, of their vested deferred compensation account balances, with all such distributions totaling approximately $23.0 million; and

- make distributions to certain members of our management and one of our directors who participated in the TD Holding Corporation 2003 Management Deferred Compensation and Phantom Stock Unit Plan, or the Management Deferred Compensation Plan, of their vested and a portion of their unvested deferred compensation account balances, with all such distributions totaling approximately $3.0 million (with approximately $1.8 million of such distributions being attributable to vested deferred compensation account balances and approximately $1.2 million being attributable to unvested deferred compensation account balances).

In connection with the distributions under the Rollover Deferred Compensation Plan, the Board of Directors of TD Group approved the termination of the Rollover Deferred Compensation Plan, with such termination becoming effective on November 10, 2005. The Management Deferred Compensation Plan was terminated effective as of December 16, 2005 in connection with our adoption of a new deferred compensation plan, which is described in more detail elsewhere in this prospectus.

Compensation Committee Letter

On February 24, 2006, our Compensation Committee issued a clarification letter to our Chief Executive Officer with respect to certain vesting provisions under our 2003 stock option plan. Under the terms of our 2003 stock option plan, approximately 80% of all new management options granted thereunder vest (i) based on the satisfaction of specified performance criteria or (ii) upon the occurrence of a change in control if Warburg Pincus and the other investors who invested in TD Group in connection with the July 2003 acquisition of TransDigm Holdings (the "Investor Group") receive a minimum specified rate of return. For additional information with respect to how "change in control" is defined and the minimum specified rate of return, please see "Management—Stock Option Plans—*2003 Stock Option Plan*." In its letter, and consistent with the intent of the parties at the time the 2003 stock option plan was adopted, our Compensation Committee clarified the treatment of option vesting upon any sale of shares of our common stock by the Investor Group, whether in connection with a change in control or otherwise. This letter clarifies that if the minimum specified rate of return is received by the Investor Group in connection with any sale by the Investor Group of shares of our common stock, the performance based new management options will vest proportionately to the aggregate number of shares then sold by the Investor Group in relation to the aggregate number of shares initially acquired by the Investor Group.

Government Pricing Review

Certain parts sold by five of our divisions and subsidiaries to the DOD through various buying agencies of the Defense Logistics Agency have been the subject of a pricing review by the DOD Office of Inspector General. The pricing review examined whether the various buying offices within the Defense Logistics Agency had negotiated "fair and reasonable" prices for certain sole source spare parts purchased from those divisions and subsidiaries during fiscal years 2002 through 2004. On February 28, 2006, the Company received a copy of the Inspector General's most recent draft report dated February 23, 2006, which was released within the government for official use only and which sought additional comment from the Defense Logistics Agency with respect thereto. The Company has been advised by the Inspector General that it plans to release a final redacted version of the report to the public on or about March 10, 2006, although as of the date of this prospectus, we do not believe that such report has been released. The draft report recommends 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.

We believe that the pricing review is part of a continuing effort by the Inspector General to monitor and evaluate prices paid to defense contractors for sole source spare parts. The draft report is

consistent with reports issued with respect to sole source spare parts supplied by other companies, and, like those other reports, it advocates the negotiation of Strategic Supplier Alliances incorporating prices for parts based on cost, rather than based on prices of comparable commercial parts or other methods. We believe that our pricing of spare parts comports with the regulations applicable to contracts with agencies of the Federal government. Nonetheless, the draft report recommends that the Defense Logistics Agency request that the applicable divisions and subsidiaries of TransDigm Inc. voluntarily refund, in the aggregate, approximately $2.6 million for allegedly overpriced parts and negotiate Strategic Supplier Alliances incorporating cost-based prices for future Defense Logistics Agency purchases of sole source spare parts.

The Company's 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 draft report. In response to the draft report, we offered reasons why we disagree with the Inspector General's overall analysis and why computations related to a voluntary refund contained in the draft report failed to consider key data, such as actual historical sales. After issuance of the final report by the Inspector General, we will consider a request by the Defense Logistics Agency for a voluntary refund 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 will mutually strengthen TransDigm and the Defense Logistics Agency's business relationship. Negotiations with the Defense Logistics Agency regarding Strategic Supplier Alliances have not yet commenced but will likely 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 or may seek volume discounts or other favorable pricing and/or the applicable division or subsidiary may agree to cost or pricing justification or appropriate discounts. 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 our sole source parts could reduce the amount of revenue we derive from, and the profitability of certain of our supply arrangements with, certain agencies and buying organizations for the U.S. Government. However, we believe not all of the sales to the government would be affected by pricing associated with a potential Strategic Supplier Alliance. While management believes that the entry into Strategic Supplier Alliances with the Defense Logistics Agency will not have a material adverse effect on our financial condition, liquidity or capital resources, there is no means to determine the outcome of any future negotiations or discussions at this time.

Motor Product Line Acquisition

On June 30, 2005, we acquired, through our wholly-owned Skurka subsidiary, an aerospace motor product line from Eaton Corporation for $9.6 million in cash. The acquired Eaton business has been a long-time supplier of aerospace motors and related products. The motor products are used on a range of commercial aircraft, as well as military programs. The proprietary products, market position and aftermarket content of the acquired business fit well with our overall business and strategic direction. The acquired business will be consolidated into Skurka's existing aerospace motor business in Camarillo, California.

Fluid Regulators Acquisition

On January 28, 2005, TransDigm Inc. acquired all of the outstanding capital stock of Fluid Regulators from Esterline Technologies Corporation, for $23.5 million in cash, net of a purchase price adjustment of $0.5 million received in April 2005. Fluid Regulators designs and manufactures highly engineered flight control and pressure valves used in hydraulic, fuel, lubrication and related applications. The products are used on a wide range of commercial and regional aircraft as well as

many corporate and military aircraft. Fluid Regulators' product characteristics and market position fit well with our overall direction. In addition, in an attempt to reduce the combined operating costs of Fluid Regulators and the AeroControlex division of TransDigm Inc., Fluid Regulators was merged into TransDigm Inc. on September 30, 2005.

Skurka Acquisition

On December 31, 2004, we acquired, through our wholly-owned Skurka subsidiary, certain assets and assumed certain liabilities of Skurka Engineering Company for $30.7 million in cash. The acquired business designs and manufactures engineered aerospace components, consisting primarily of AC/DC electric motors and transducers. The products are used on a wide range of commercial and military aircraft, ships and ground vehicles. The product characteristics and market position of the acquired business fit well with our overall direction.

EBITDA and EBITDA As Defined

The following table sets forth the calculation of EBITDA and EBITDA As Defined.

	Thirteen Weeks Ended		Fiscal Years Ended September 30,		Non-GAAP Combined Twelve Month Period Ended September 30,
	December 31, 2005	January 1, 2005	2005	2004	2003[1]
	(unaudited)				
	(in millions)				
Net income	$ 9.0	$ 6.4	$ 34.7	$ 13.6	$ (75.7)
Adjustments:					
Depreciation and amortization expense	4.2	3.9	17.0	18.3	9.7
Interest expense, net	19.8	19.2	80.2	74.7	42.5
Income tax provision (benefit)	5.6	3.8	22.6	6.7	(44.7)
EBITDA[2][10]	38.6	33.3	154.5	113.3	(68.2)
Adjustments:					
Inventory purchase accounting adjustments[3]	—	—	1.5	18.5	12.9
Acquisition integration costs[4]	0.3	—	1.4	1.1	2.7
Non-cash compensation and deferred compensation costs[5]	(2.8)	1.6	6.8	6.2	1.0
Merger expenses[6]	—	—	—	—	176.0
One-time special bonus payments[7]	6.2	—	—	—	—
Acquisition earnout costs[8]	0.1	—	—	—	—
EBITDA As Defined[9][10]	$ 42.4	$ 34.9	$ 164.2	$ 139.1	$ 124.4

(1) The amounts for the twelve-months ended September 30, 2003 represent a mathematical addition of the results of operations for the predecessor period through July 22, 2003 and the results for the period subsequent to the Mergers. Our consolidated financial statements for the period subsequent to the Mergers reflect a new basis of accounting incorporating the fair value adjustments made in recording the Mergers while the period prior to the Mergers reflect the historical cost basis of the Company.

(2) EBITDA represents earnings before interest, taxes, depreciation and amortization. We present EBITDA because we believe it is a useful indicator of our operating performance. Our management believes that EBITDA is useful to investors because it is frequently used by securities analysts, investors and other interested parties to measure a company's operating performance without regard to items such as interest and debt expense, income tax expense and depreciation and amortization, which can vary substantially from company to company depending upon, among other things, accounting methods, book value of assets, capital structure and the method by which assets are acquired. We also believe EBITDA is useful to our management and investors as a measure of comparative operating performance between time periods and

among companies as it is reflective of changes in pricing decisions, cost controls and other factors that affect operating performance.

(3) This represents the portion of the purchase accounting adjustments to inventory pertaining to the motor product line, Skurka and Fluid Regulators acquisitions in fiscal year 2005, the Avionic acquisition in fiscal year 2004, the Mergers during the period ended September 30, 2003 and the Norco acquisition during the period ended July 22, 2003 that was charged to cost of sales when the inventory was sold.

(4) Represents costs incurred to integrate into the Company's operations (i) Fluid Regulators and the motor product line in fiscal year 2005 and the thirteen week period ended December 31, 2005 and (ii) the Norco business in fiscal year 2004 and the twelve-month period ended September 30, 2003.

(5) Represents the expenses (income) recognized by us under our 2003 stock option plan and our two deferred compensation plans. The amount reflected above for the thirteen week period ended December 31, 2005 includes (i) a reversal of previously recorded amounts charged to expense of $3.8 million resulting from the termination of two of our deferred compensation plans during such period and (ii) expense recognized by us under a new deferred compensation plan adopted by us during such period. See Management's Discussion and Analysis of Financial Condition and Results of Operations—Recent Developments."

(6) Represents one-time charges incurred in connection with the Mergers in July 2003.

(7) Represents the aggregate amount of one-time special bonuses paid on November 10, 2005 to certain members of management. On November 10, 2005, we entered into an amendment to our Amended and Restated Senior Credit Facility pursuant to which the lenders thereunder agreed to exclude these one-time special bonus payments from the calculation of EBITDA As Defined. See "Management's Discussion and Analysis of Financial Condition and Results of Operations—Recent Developments."

(8) Represents the amount recognized for the potential earnout payment to Howard Skurka pursuant to the terms of the retention agreement entered into with him in connection with our acquisition of substantially all of the assets of Skurka Engineering Company in December 2004. Pursuant to the amendment to our Amended and Restated Senior 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.

(9) EBITDA As Defined represents EBITDA plus, as applicable for the relevant period, inventory purchase accounting adjustments, acquisition integration costs, non-cash compensation and deferred compensation charges, certain non-recurring expenses incurred in connection with the Mergers, one-time special bonus payments made to certain members of our management and certain acquisition earnout costs. Our management uses EBITDA As Defined to review and assess our operating performance and management team in connection with our employee incentive programs, the preparation of our annual budget and financial projections. Our management also believes that EBITDA As Defined is useful to investors because the Amended and Restated Senior Credit Facility requires compliance, on a pro forma basis, with certain financial ratios, including a leverage ratio, a fixed charge coverage ratio and an interest coverage ratio. Leverage ratio is defined in the Amended and Restated Senior Credit Facility, as of any date, as the ratio of the total indebtedness of TransDigm Inc. on a consolidated basis on such date to Consolidated EBITDA (as defined in the Amended and Restated Senior Credit Facility) for the period of four consecutive fiscal quarters most recently ended on or prior to such date. Fixed charge coverage ratio is defined in the Amended and Restated Senior Credit Facility as, for any period, the ratio of Consolidated EBITDA for such period to consolidated fixed charges of TransDigm Inc. for such period. Interest coverage ratio is defined in the Amended and Restated Senior Credit Facility as, for any period, the ratio of Consolidated EBITDA for such period to consolidated interest expense of TransDigm Inc. for such period. The Amended and Restated Senior Credit Facility defines Consolidated EBITDA in a manner equal to how we define EBITDA As Defined. These financial covenants are material terms of the Amended and Restated Senior Credit Facility as failure to comply with such financial covenants could result in an event of default thereunder (and, in turn, an event of default under the Amended and Restated Senior Credit Facility could result in an event of default under the Indenture and the TD Group Loan Facility). For the amount or limit required under the Amended and Restated Senior Credit Facility for compliance with these financial covenants, please see "Description of Certain Indebtedness—Amended and Restated Senior Credit Facility."

(10) 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 EBITDA and EBITDA As Defined as an analytical tool has limitations and you should not consider either 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 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, and our calculation of EBITDA and EBITDA As Defined may not be comparable to the calculation of similarly titled measures reported by other companies.

Trend Information

The commercial aerospace industry is impacted by the health of the global economy and geo-political events around the world. The commercial aerospace industry suffered after the events of September 11, 2001 and the subsequent downturn in the global economy, the SARS epidemic and, more recently, from rising fuel prices and the conflicts in the Middle East. Recently, the industry has shown signs of strengthening with increases in RPMs, although rising fuel prices, conflicts in the Middle East, major airline financial distress and the risk of additional terrorist activity have tempered the recovery.

Our presence in both the commercial transport and military sectors of the aerospace industry may mitigate the impact on our business of any specific industry risk. We service a diversified customer base in the commercial and military aerospace industry, and we provide components to a diverse installed base of aircraft, which mitigates our exposure to any individual airframe platform. At times, declines in sales in any one sector have been offset by increased sales in another. For example, the commercial transport sector that we serve was adversely affected by the events of September 11, 2001, but the downturn in that market was partially offset by an increase in military aircraft spending that resulted from the military engagements in Afghanistan and Iraq and the war on terrorism.

There is industry consensus that conditions in the commercial transport market sector have improved recently. We are experiencing increased activity in the large commercial OEM sector (aircraft with 100 or more seats) driven by order announcements by The Boeing Company and Airbus S.A.S. We expect this level of activity to continue in the near future.

RPMs are recovering to pre-September 11, 2001 levels or higher, and absent any disruptive events, we are hopeful our aftermarket business will continue to follow this trend.

In recent years, defense spending has reached historic highs, due in part to the military engagements in Afghanistan and Iraq and the war on terrorism. After several recent quarters of continued growth, we have recently seen our military business level off. Our military business fluctuates from year to year, and is dependent, to a degree, on government budget constraints, the timing of orders and the extent of global conflicts. We anticipate that military related sales of our types of products will experience modest, if any, growth over the current high levels.

The aerospace industry is cyclical and fragmented. There are many short-term factors (including inventory corrections, unannounced changes in order patterns and mergers and acquisitions) that can cause short-term disruptions in our weekly, monthly and quarterly shipment patterns as compared to previous quarters and the same periods in prior years. To normalize for short-term fluctuations, we tend to look at our performance over several quarters or years of activity rather than discreet short-term periods. As such, it can be difficult to determine longer-term trends in our business based on quarterly comparisons.

There are also fluctuations in OEM and aftermarket ordering and delivery requests from quarter-to-quarter. Due to the differences between the profitability of our products sold to OEM and aftermarket customers, variation in product mix can cause short-term swings in gross margins. Again, in many instances these are timing events between quarters and must be balanced with macro aerospace industry indicators.

We believe that The Boeing Company and Airbus S.A.S. are in a period of increased production and we think we are well positioned on the new aircraft platforms recently announced. Having

significant content on these new aircraft platforms could negatively impact our margin over the near term, given that OEM revenues tend to produce lower gross margins than aftermarket revenues, but should positively impact our business in future years as replacement aftermarket parts will be required to service these new aircrafts.

Although the aerospace industry is in a cycle of increased production, our business would be adversely affected by significant changes in the U.S. or global economy. Historically, aircraft travel, as measured by RPMs, generally correlates to economic conditions and a reduction in aircraft travel would result in a decrease in the need for aftermarket parts, which in turn would adversely affect our business.

Critical Accounting Policies

Our consolidated financial statements have been prepared in accordance with GAAP, which often requires the judgment of management in the selection and application of certain accounting principles and methods. Management believes that the quality and reasonableness of our most critical policies enable the fair presentation of our financial position and results of operations. However, investors are cautioned that the sensitivity of financial statements to these methods, assumptions and estimates could create materially different results under different conditions or using different assumptions.

We have identified the following as the most critical accounting policies upon which our financial status depends. These critical policies were determined by considering accounting policies that involve the most complex or subjective decisions or assessments. Our most critical accounting policies are as follows:

Revenue Recognition and Related Allowances: Substantially all of our revenues are recognized based upon shipment of products to the customer, at which time title and risk of loss passes to the customer. Substantially all sales are made pursuant to firm, fixed-price purchase orders received from customers. Provisions for uncollectible accounts and the cost of repairs under contract warranty provisions are provided for in the same period as the related revenues are recorded and are principally based on historical results modified, as appropriate, by the most current information available. We have a history of making reasonably dependable estimates of such allowances; however, due to uncertainties inherent in the estimation process, it is possible that actual results may vary from the estimates and the differences could be material.

Management estimates the allowance for doubtful accounts based on the aging of the accounts receivable and customer creditworthiness. The allowance also incorporates a provision for the estimated impact of disputes with customers. Management's estimate of the allowance amounts that are necessary includes amounts for specifically identified losses and a general amount for estimated losses based on historical information. The determination of the amount of the allowance for doubtful accounts is subject to significant levels of judgment and estimation by management. If circumstances change or economic conditions deteriorate, management may need to increase the allowance for doubtful accounts.

We provide limited warranties in connection with the sale of our products. The warranty period for products sold by us varies, ranging from 90 days to five years; however, the warranty period for the majority of our sales generally does not exceed one year. We accrue for warranty claims based on, among other things, our knowledge of product performance issues. We also provide a general amount based on historical results. Historically, actual warranty claims have not differed materially from the estimates originally established.

Inventories: Inventories are stated at the lower of cost or market. Cost of inventories is determined by the average cost and the first-in, first-out (FIFO) methods. Because we sell products that are installed on airframes that can be in-service for 20 or more years, we must keep a supply of such products on hand while the airframes are in use. Provision for potentially obsolete or slow-moving inventory is made based on our analysis of inventory levels, past usage and future sales forecasts.

Although management believes that our estimates of obsolete and slow-moving inventory are reasonable, actual results may differ materially from the estimates and additional provisions may be required in the future. In addition, in accordance with industry practice, all inventories are classified as current assets as all inventories are available and necessary to support current sales, even though a portion of the inventories may not be sold within one year.

Intangible Assets: The Mergers and the other acquisitions we have completed have resulted in significant amounts of identifiable intangible assets and goodwill. Intangible assets other than goodwill are recognized if the benefit of the intangible asset is obtained through contractual or other legal rights, or if the intangible asset can be sold, transferred, licensed or exchanged, regardless of our intent to do so. Goodwill and identifiable intangible assets are recorded at fair value on the date of acquisition and, under Financial Accounting Standards Board Statement No. 142, "*Goodwill and Other Intangible Assets*" ("SFAS 142"), are reviewed at least annually for impairment based on undiscounted cash flow projections and fair value estimates. The determination of undiscounted cash flows is based on our strategic plans and long-range planning forecasts. The revenue growth rates included in the plans and forecasts are based on industry and Company specific data. The profit margin assumptions included in the plans and forecasts are projected based on the current cost structure and anticipated cost changes. If different assumptions were used in these plans and forecasts, the related undiscounted cash flows used in measuring impairment could be different and the recognition of an impairment loss might be required. Intangible assets, such as goodwill, trademarks and trade names that have an indefinite useful life are not amortized. All other intangible assets are amortized over their estimated useful lives.

Stock Options and Deferred Compensation Plans: Prior to the Mergers, we applied Accounting Principles Board Opinion No. 25, "*Accounting for Stock Issued to Employees*", and related interpretations in accounting for our stock option plans. No compensation cost was recognized for TransDigm Holdings' stock option plans because the exercise price of the options issued equaled the fair value of the common stock on the grant date.

Effective with the consummation of the Mergers and the issuance of the TD Group stock options (see "Management—Stock Option Plans"), we adopted the provisions of SFAS No. 123, "*Accounting for Stock-Based Compensation*", which requires the measurement of compensation expense under our stock option plans to be based on the estimated fair values of the awards under the plan on the grant dates and amortizes the expense over the options' vesting periods. In addition, we account for the cost of our deferred compensation plans in accordance with Opinion No. 12 of the Accounting Principles Board, which requires the cost of deferred compensation arrangements to be accrued over the service period of the related employees in a systematic and rational manner.

Purchase accounting: Mergers and acquisitions are accounted for using the purchase method. Accordingly, fair value adjustments to our assets and liabilities are recognized and the results of operations of the acquired business are included in our consolidated financial statements from the effective date of the merger or acquisition. We generally use third-party appraisals to assist us in determining the fair value adjustments.

Results of Operations

The following tables set forth, for the periods indicated, certain operating data of the Company, including presentation of the amounts as a percentage of net sales (dollars in thousands):

	Thirteen Weeks Ended				Non-GAAP Combined		Predecessor
	December 31, 2005	January 1, 2005	Fiscal Year Ended Sept. 30, 2005	Fiscal Year Ended Sept. 30, 2004	Twelve Months Ended Sept. 30, 2003[1]	July 8, 2003 (Date of Formation) Through Sept. 30, 2003	October 1, 2002 Through July 22, 2003
	(unaudited)						
Net Sales	$ 100,140	$ 80,270	$ 374,253	$ 300,703	$ 293,268	$ 52,083	$ 241,185
Cost of sales	50,897	40,797	189,983	164,198	166,915	40,399	126,516
Selling and administrative	13,090	8,254	38,943	31,201	25,372	5,205	20,167
Amortization of intangibles	1,816	1,841	7,747	10,325	2,920	1,975	945
Merger expenses	—	—	—	—	176,003	—	176,003
Income (loss) from operations	34,337	29,378	137,580	94,979	(77,942)	4,504	(82,446)
Interest expense, net	19,799	19,258	80,266	74,675	42,457	14,233	28,224
Income tax provision (benefit)	5,554	3,753	22,627	6,682	(44,671)	(3,970)	(40,701)
Net income (loss)	$ 8,984	$ 6,367	$ 34,687	$ 13,622	$ (75,728)	$ (5,759)	$ (69,969)

	Thirteen Weeks Ended				Non-GAAP Combined		Predecessor
	December 31, 2005	January 1, 2005	Fiscal Year Ended Sept. 30, 2005	Fiscal Year Ended Sept. 30, 2004	Twelve Months Ended Sept. 30, 2003[1]	July 8, 2003 (Date of Formation) Through Sept. 30, 2003	October 1, 2002 Through July 22, 2003
Net Sales	100%	100%	100%	100%	100%	100%	100%
Cost of sales	51	51	51	55	57	78	52
Selling and administrative	13	10	10	10	9	10	9
Amortization of intangibles	2	2	2	3	1	3	—
Merger expenses	—	—	—	—	60	—	73
Income (loss) from operations	34	37	37	32	(27)	9	(34)
Interest expense, net	20	24	22	25	14	27	12
Income tax provision (benefit)	5	5	6	2	(15)	(7)	(17)
Net income (loss)	9%	8%	9%	5%	(26)%	(11)%	(29)%

(1) The amounts for the twelve-months ended September 30, 2003 represent a mathematical addition of the results of operations for the predecessor period through July 22, 2003 and the results for the period subsequent to the Mergers. Our consolidated financial statements for the period subsequent to the Mergers reflect a new basis of accounting incorporating the fair value adjustments made in recording the Mergers while the period prior to the Mergers reflect the historical cost basis of the Company.

Thirteen weeks ended December 31, 2005 compared with thirteen weeks ended January 1, 2005.

Net Sales. Net sales increased by $19.9 million, or 24.8%, to $100.1 million for the thirteen week period ended December 31, 2005 from $80.3 million for the comparable period last year, primarily due to: (i) an increase in net sales of $9.8 million attributable to the acquisitions of Avionic in July 2004, Skurka in December 2004, Fluid Regulators in January 2005 and a motor product line in June 2005 (collectively, the "Acquisitions"), (ii) an increase in commercial OEM sales of $7.0 million resulting from the higher production rates for The Boeing Company and Airbus S.A.S as well as the business jet market and (iii) an increase in commercial aftermarket sales of $6.8 million resulting from the continuing recovery in the commercial aerospace market. The aforementioned increase in net sales was partially offset by a decrease in military sales of $3.4 million and other factors of $0.3 million.

Cost of Sales. Cost of sales increased by $10.1 million, or 24.8%, to $50.9 million for the thirteen week period ended December 31, 2005 from $40.8 million for the comparable period last year. This increase is attributable to increased volume associated with the higher net sales of $19.9 million discussed previously. Cost of sales as a percentage of total sales was approximately 51% for both periods.

Selling and Administrative Expenses. Selling and administrative expenses increased by $4.8 million, or 58.6%, to $13.1 million for the thirteen week period ended December 31, 2005 from $8.3 million for the comparable period last year. The increase is due to: (i) the one-time special bonus of $6.2 million, or 6.2% of net sales, paid to certain members of management, (ii) the higher net sales discussed above, (iii) the Acquisitions and (iv) professional fees incurred relating to the offering contemplated by this prospectus of $0.7 million. These increases were partially offset by (x) a reversal of previously recorded charges of $3.8 million, or 3.8% of net sales, resulting from the termination in the thirteen week period ended December 31, 2005 of the Rollover Deferred Compensation Plan and the Management Deferred Compensation Plan and (y) the decrease of $0.6 million in expense related to the New Management Deferred Compensation Plan.

Selling and administrative expenses as a percentage of net sales increased to 13.1% for the thirteen week period ended December 31, 2005 from 10.3% for the comparable period last year. The increase in selling and administrative expenses as a percentage of net sales was primarily due to the one-time special bonus that was paid in the thirteen week period ended December 31, 2005, partially offset by (i) the reversal of previously recorded charges resulting from the termination of the Rollover Deferred Compensation Plan and the Management Deferred Compensation Plan and (ii) the decrease in expense related to the New Management Deferred Compensation Plan discussed above.

Amortization of Intangibles. There was no change in the amortization of intangibles which totaled $1.8 million for the thirteen week period ended December 31, 2005 and the comparable period last year.

Interest Expense. Interest expense increased by $0.5 million, or 2.8%, to $19.8 million for the thirteen week period ended December 31, 2005 from $19.3 million for the comparable period last year. This increase was due to (i) $2.8 million of additional interest expense that resulted from the new $200 million TD Group Loan Facility that closed in November 2005 and (ii) an increase in the interest rates on borrowings under the Amended and Restated Senior Credit Facility. This increase was partially offset by a $3.5 million reduction in interest expense under the Senior Unsecured Promissory Notes that were repaid in November 2005.

Income Tax Provision. Income tax provision as a percentage of income before income taxes was 38.2% for the thirteen week period ended December 31, 2005 and was 37.1% for the comparable period last year.

Net Income. Net income increased 41.1% to $9.0 million, or 9.0% of sales, for the thirteen week period ended December 31, 2005 compared to net income of $6.4 million, or 7.9% of sales, for the comparable period last year. Net income as a percentage of sales increased despite an increase in selling and administrative expenses as a percentage of sales due to the reduction of interest expense as a percentage of sales.

Fiscal year ended September 30, 2005 compared with fiscal year ended September 30, 2004

Net Sales. Net sales increased by $73.6 million, or 24.5%, to $374.3 million for fiscal year 2005 from $300.7 million for fiscal year 2004. The increase is due to: (i) net sales attributable to the Acquisitions totaling $40.0 million; (ii) an increase in commercial OEM net sales of $14.5 million resulting from the higher production rates for The Boeing Company, Airbus S.A.S. and regional and business jet markets; (iii) an increase in military shipments of $9.5 million primarily due to the continued spending by the U.S. Government resulting in part from the conflicts in the Middle East; and (iv) an increase in commercial aftermarket sales of $9.6 million due to the continuing recovery of the commercial aerospace market.

Cost of Sales. Cost of sales increased by $25.8 million, or 15.7%, to $190.0 million for fiscal year 2005 from $164.2 million for fiscal year 2004. The increase was primarily attributable to the cost of the higher net sales of $73.6 discussed previously, partially offset by the $18.5 million charge, or 6.1% of

net sales, that was recorded in fiscal year 2004 that resulted in increased cost of sales due to inventory purchase price accounting charges pertaining to the write-up of inventory associated with the Mergers that occurred in fiscal year 2003.

The improvement in cost of sales as a percentage of total net sales in fiscal year 2005 when compared to fiscal year 2004 was primarily due to the $18.5 million charge recorded in fiscal year 2004 that is discussed above, partially offset by less favorable product mix (i.e., higher OEM shipments) in fiscal year 2005 and the impact of lower margin revenues from the Acquisitions.

Selling and Administrative Expenses. Selling and administrative expenses increased by $7.7 million, or 24.8%, to $38.9 million for fiscal year 2005 from $31.2 million for fiscal year 2004 primarily due to the higher net sales discussed above. Selling and administrative expenses as a percentage of net sales were the same for both fiscal years.

Amortization of Intangibles. Amortization of intangibles decreased by $2.6 million to $7.7 million for fiscal year 2005 from $10.3 million for fiscal year 2004. The decrease was primarily due to the reduction of $3.1 million in order backlog amortization during fiscal year 2005. During fiscal year 2004, $5.4 million of order backlog that was recorded in accounting for the Mergers was fully amortized. This decrease was partially offset by an increase in amortization expense of approximately $0.5 million on the additional identifiable intangible assets recognized in connection with the Acquisitions discussed above.

Interest Expense. Interest expense increased by $5.6 million, or 7.5%, to $80.3 million for fiscal year 2005 from $74.7 million for fiscal year 2004 due to (i) an increase of $3.1 million in interest expense on the Senior Unsecured Promissory Notes resulting from the semi-annual compounding of the accrued and unpaid interest on such notes since July 2003 and (ii) an increase in the interest rates on borrowings under the Amended and Restated Senior Credit Facility, resulting in an additional $3.4 million of interest expense in fiscal year 2005. This increase was offset by certain other items, which resulted in a reduction in interest expense of $0.9 million.

Income Tax Provision. Income tax provision as a percentage of income before income taxes was 39.5% for fiscal year 2005 compared to 32.9% for fiscal year 2004. The increase in the income tax provision as a percentage of income before income taxes is largely due to two items: (i) the reduction in the benefit from foreign sales and (ii) a change in the Ohio tax law. The reduction in the foreign sales benefit was due to higher income before income taxes in fiscal year 2005 and a change in the federal extraterritorial law which phases out the foreign sales deduction by 2007. Our reduced benefit from foreign sales increased our effective tax rate by 4.4%. The change in the Ohio tax law became effective on July 1, 2005 and replaced the income tax with a commercial activity tax by 2010. As a result of this law change, our ability to utilize net operating loss carryforwards was limited; therefore, adjustments were made to non-current deferred income tax assets and liabilities. These adjustments resulted in a charge to income tax expense of $1.3 million, or a 2.3% increase to the effective tax rate.

Net Income. Net Income increased $21.1 million, or 154.6%, to $34.7 million for fiscal year 2005 compared to net income of $13.6 million for fiscal year 2004.

Fiscal year ended September 30, 2004 compared with the twelve-month period ended September 30, 2003

The discussion of our results of operations which follows is based upon the combined twelve-month period ended September 30, 2003. The amounts for the twelve-month period ended September 30, 2003 represent a mathematical addition of the results of operations for the predecessor period through July 22, 2003 and the results of operations for the period subsequent to the Mergers. Our consolidated financial statements for the period subsequent to the Mergers reflect a new basis of accounting incorporating the fair value adjustments made in recording the Mergers while the period prior to the Mergers reflect the historical cost basis of the Company.

Net Sales. Net sales increased by $7.4 million, or 2.5%, to $300.7 million for fiscal year 2004 from $293.3 million for the twelve-month period ended September 30, 2003. Net sales increased primarily due to an increase in aftermarket sales of $19.9 million due primarily to the recovery in the commercial aerospace market, $12.8 million of increased sales due to the acquisitions of Norco in February 2003 and Avionic in July 2004 and an increase of $3.5 million in OEM sales. The increase in net sales was partially offset by a decrease of $28.8 million of non-repeat net sales in the twelve-month period ended September 30, 2003 that supported the cockpit security retrofit of the Airbus fleet.

Cost of Sales. Cost of sales decreased by $2.7 million, or 1.6%, from $166.9 million in the twelve-month period ended September 30, 2003 to $164.2 million in fiscal year 2004. The decrease in cost of sales was primarily due to the favorable product mix (i.e., higher commercial aftermarket sales) in fiscal year 2004, continuing cost control measures and productivity savings (including savings relating to the Norco acquisition) and the strength of the Company's proprietary products and market positions. Cost of sales for fiscal year 2004, when compared to the twelve-month period ended September 30, 2003, was unfavorably impacted by $5.6 million due to the $18.5 million inventory purchase accounting charge related to the Mergers recorded during fiscal year 2004 compared to the $12.9 million inventory purchase accounting charge related to the Mergers that was recorded during the twelve-month period ended September 30, 2003. Cost of sales for fiscal year 2004 was favorably impacted by the absence of non-recurring integration costs pertaining to the Norco acquisition of $1.5 million that were recorded during the twelve-month period ended September 30, 2003.

The improvement in cost of sales as a percentage of total net sales of 2.3% was primarily due to the favorable product mix (i.e., higher commercial aftermarket sales) in fiscal year 2004, continuing cost control measures and productivity savings (including savings relating to the Norco acquisition) and the strength of the Company's proprietary products and market positions.

Selling and Administrative Expenses. Selling and administrative expenses increased by $5.8 million, or 23.0%, to $31.2 million, or 10.4% of net sales, for fiscal year 2004 from $25.4 million, or 8.7% of net sales, for the twelve-month period ended September 30, 2003 primarily due to an increase of $4.5 million, or 1.5% of net sales, of deferred compensation plan expenses. The deferred compensation costs were incurred by us in connection with certain employees' participation in our two deferred compensation plans that were established contemporaneously with the Mergers.

Amortization of Intangibles. Amortization of intangibles increased by $7.4 million to $10.3 million for fiscal year 2004 from $2.9 million for the twelve-month period ended September 30, 2003 primarily due to the increase in the amortization of other intangible assets resulting from the recognition of a full year of amortization expense on the additional identifiable intangible assets recognized in accounting for the Mergers, which was primarily related to the increase in the amortization of order backlog, an intangible asset, of $4.3 million, which became fully amortized in fiscal year 2004, and the increase in the amortization of unpatented technology, an intangible asset, of $2.8 million.

Merger Expenses. These expenses represent a one-time charge that was recorded in the twelve-month period ended September 30, 2003 as a result of the Mergers and consisted primarily of the following (in millions):

Description	Amount
Compensation costs recognized for stock options redeemed and rolled over in connection with the Mergers	$ 137.5
Premium paid to redeem the $10^3/8$% Senior Subordinated Notes	16.6
Write-off of debt issue costs associated with the $10^3/8$% Senior Subordinated Notes	9.5
Investment banker fees	8.2
Other fees and expenses	4.2
Total merger expenses	$ 176.0

Interest Expense. Interest expense increased by $32.2 million, or 75.9%, to $74.7 million for fiscal year 2004 from $42.5 million for the twelve-month period ended September 30, 2003. This increase in interest expense was primarily caused by: (i) the issuance of approximately $200 million in aggregate principal amount of the Senior Unsecured Promissory Notes in July 2003 in connection with the Mergers, resulting in additional interest expense of $21.1 million; (ii) the issuance of $400 million of $8^{3}/_{8}$% Senior Subordinated Notes in July 2003 in connection with the Mergers (the then outstanding $200 million of $10^{3}/_{8}$% Senior Subordinated Notes were repaid in connection with the Mergers), resulting in additional interest expense of $10.7 million; (iii) an increase in the weighted average borrowing level of TransDigm Inc.'s then existing senior credit facilities to approximately $294 million in fiscal year 2004 from approximately $205 million in the twelve-month period ended September 30, 2003 primarily due to the Mergers, partially offset by lower interest rates, resulting in additional interest expense of $1.5 million; and (v) other items resulting in an increase in interest expense of $0.4 million. The increase in interest expense was partially offset by a $1.5 million decrease in interest expense resulting from the February 2003 repayment of all of TransDigm Holdings' outstanding 12% Payment in Kind Notes (the "PIK Notes").

Income Tax Provision. Income tax provision (benefit) as a percentage of income (loss) before income taxes decreased to 33% for fiscal year 2004 from 37% for the twelve-month period ended September 30, 2003. The decrease in the income tax provision (benefit) as a percentage of income (loss) before taxes is primarily due to two items: (i) nondeductible merger expenses and (ii) benefits from foreign sales. During the twelve-month period ended September 30, 2003, the Company incurred nondeductible merger expenses, which reduced the Company's income tax benefit by $4.2 million. The tax effect of these nondeductible merger expenses comprised 3.5% of the income tax provision (benefit) as a percentage of income (loss) before income taxes for the twelve-month period ended September 30, 2003 and 0% of the income tax provision (benefit) as a percentage of income (loss) before income taxes for fiscal year 2004. The foreign sales income tax benefit for the twelve-month period ended September 30, 2003 ($1.4 million) was approximately 1.1% of the income (loss) before income taxes, whereas the foreign sales benefit for fiscal year 2004 ($1.1 million) was approximately 5.6% of the income (loss) before income taxes for fiscal year 2004.

Net Income (Loss). We earned $13.6 million for fiscal year 2004 compared to a net loss of $75.7 million for the twelve-month period ended September 30, 2003.

Backlog

As of December 31, 2005, we estimated our sales order backlog at $225.0 million compared to an estimated $178.2 million as of January 1, 2005. This $46.8 million increase in sales order backlog is due to an increase of sales order backlog from the acquisition of Fluid Regulators and a motor product line totaling $26.6 million, as well as an increase in orders among various products from both OEM and aftermarket customers. The majority of the purchase orders outstanding as of December 31, 2005 are scheduled for delivery within the next twelve months. Purchase orders may be subject to cancellation by the customer prior to shipment. The level of unfilled purchase orders at any given date during the year will be materially affected by the timing of our receipt of purchase orders and the speed with which those orders are filled. Accordingly, the Company's backlog as of December 31, 2005 may not necessarily represent the actual amount of shipments or sales for any future period.

Foreign Operations

Substantially all of our operations and assets are located within the United States. We purchase certain of the components that we use in our products from foreign suppliers and a portion of our products are resold to foreign end-users. Our direct sales to foreign customers were approximately $81.5 million, $69.9 million and $87.8 million in fiscal years 2005 and 2004 and the twelve-month period ended September 30, 2003, respectively. The decrease in foreign sales in fiscal year 2004 is primarily due to non-repeat sales in the twelve-month period ended September 30, 2003 that supported the

cockpit security retrofit of the Airbus fleet. Sales to foreign customers are subject to numerous additional risks, including the impact of foreign government regulations, political uncertainties and differences in business practices. There can be no assurance that foreign governments will not adopt regulations or take other action that would have a direct or indirect adverse impact on our business or market opportunities within such governments' countries. Furthermore, there can be no assurance that the political, cultural and economic climate outside the United States will be favorable to our operations and growth strategy.

Inflation

Many of our raw materials and operating expenses are sensitive to the effects of inflation, which could result in changing operating costs. However, the effects of inflation on our businesses during the thirteen week period ended December 31, 2005, fiscal years 2005 and 2004, and the twelve-month period ended September 30, 2003 were not significant.

Liquidity and Capital Resources

Operating Activities. We used $66.0 million of cash from operating activities during the thirteen week period ended December 31, 2005 compared to $28.8 million of cash generated from operating activities during the comparable period last year. The decrease of $94.8 million is primarily due to (i) additional interest payments of $65.6 million primarily relating to the payment of accrued interest of $62.7 million relating to the Senior Unsecured Promissory Notes in November 2005, (ii) distributions to participants in our deferred compensation plans totaling approximately $26.0 million in November 2005 (in connection with the distributions under the deferred compensation plans, our Board of Directors approved the termination of the plans during the first quarter of fiscal 2006) and (iii) the payment in November 2005 of a one-time special bonus to certain members of management of $6.2 million.

We generated $80.7 million of cash from operating activities during fiscal year 2005 compared to $111.1 million of cash generated from operating activities in fiscal year 2004. The decrease of $30.4 million in fiscal year 2005 is primarily due to the receipt of income tax refunds of $37.1 million during fiscal year 2004 resulting from the merger charge in the twelve-month period ended September 30, 2003. During the twelve-month period ended September 30, 2003 we used $17.3 million of cash from operating activities. We generated $16.9 million of cash from operating activities during the period from July 8, 2003 (date of formation) through September 30, 2003 and used $34.2 million of cash during the predecessor period from October 1, 2002 through July 22, 2003 (the closing date of the Mergers). The increase of $128.5 million in fiscal year 2004 is primarily due to approximately $88 million of cash outlays made in the twelve-month period ended September 30, 2003 in connection with the one-time expenses of the Mergers as well as the receipt of income tax refunds in fiscal year 2004 of $37.1 million.

Investing Activities. Cash used in investing activities decreased to $1.8 million during the thirteen week period ended December 31, 2005 compared to $31.0 million of cash used in investing activities during the thirteen week period ended January 1, 2005, primarily due to the acquisition of Skurka for $30.2 million during the thirteen week period ended January 1, 2005.

Cash used in investing activities decreased to $20.5 million during fiscal year 2005 compared to $77.6 million of cash used in investing activities during fiscal year 2004. The cash used in fiscal year 2005 was primarily for (i) the Acquisitions discussed previously of $63.2 million, offset by the sale of marketable securities (net of purchases) of $50.6 million, and (ii) capital expenditures of $8.0 million. The cash used in investing activities in fiscal year 2004 was primarily for the net purchase of marketable securities of $50.7 million and the acquisition of Avionic for $21.5 million. The cash used in investing activities during the period from July 8, 2003 (date of formation) through September 30, 2003, totaling $469.3 million, was used in connection with the merger of TD Acquisition Corporation into TransDigm Holdings. The cash used in investing activities during the predecessor period from October 1, 2002 through July 22, 2003 (the closing date of the Mergers), totaling $57.3 million, was primarily for the acquisition of the Norco business for $53.0 million.

Financing Activities. Cash used in financing activities during the thirteen week period ended December 31, 2005 increased to $6.9 million compared to $2.2 million of cash used in financing activities during the thirteen week period ended January 1, 2005, primarily due to the payment of approximately $200.0 million to prepay the entire outstanding principal balance of the Senior Unsecured Promissory Notes, partially offset by the proceeds from the TD Group Loan Facility, net of fees, of $193.9 million.

We used $4.4 million of cash in financing activities during fiscal year 2005 compared to using $3.9 million of cash in financing activities during fiscal year 2004, primarily for the repayment of term loans and a license agreement. We generated $471.3 million of cash from financing activities during the period from July 8, 2003 (date of formation) through September 30, 2003 from the proceeds from the issuance of common stock of $271.3 million and the proceeds from the issuance of the Senior Unsecured Promissory Notes of $200.0 million, which proceeds were used to partially finance the Mergers. The cash generated from financing activities of $82.5 million during the predecessor period from October 1, 2002 through July 22, 2003 (the closing date of the Mergers) resulted from: (i) $90.5 million of borrowings and equity contributions associated with the Mergers that were obtained to finance the cash portion of the expenses of the Mergers that are reflected in our consolidated statement of cash flows as an operating activity and were not paid from existing cash balances and (ii) $24.8 million obtained to finance the Norco acquisition. The cash generated from financing activities during this period was partially offset by the cash used in the repayment of the PIK Notes of $32.8 million and other expenditures.

Senior Unsecured Promissory Notes

In connection with the Mergers, TD Group issued the Senior Unsecured Promissory Notes in an aggregate principal amount of approximately $200 million. The Senior Unsecured Promissory Notes were unsecured and were not guaranteed by TransDigm Holdings or any of its direct or indirect subsidiaries, including TransDigm Inc. The Senior Unsecured Promissory Notes were scheduled to mature in July 2008. The principal amount of the indebtedness outstanding under the Senior Unsecured Promissory Notes was not amortized and, therefore, the entire balance thereof was payable upon maturity in July 2008, subject to certain required prepayment events. The Senior Unsecured Promissory Notes accrued interest at a rate per annum equal to 12%, compounded semi-annually, with all interest being payable upon maturity or the earlier repayment of the Senior Unsecured Promissory Notes. As described above, on November 10, 2005, TD Group elected to optionally prepay the entire outstanding principal amount and all accrued and unpaid interest in respect of the Senior Unsecured Promissory Notes. The total amount paid to the holders of the Senior Unsecured Promissory Notes in full satisfaction of TD Group's obligations thereunder was approximately $262.7 million.

Amended and Restated Senior Credit Facility

In connection with the Mergers, all of TransDigm Inc.'s borrowings (term loans) under its previous senior secured credit facility were repaid and a new senior secured credit facility was obtained. On April 1, 2004, TransDigm Inc.'s senior secured credit facility was amended and restated to refinance approximately $294 million of term loans then outstanding. The Amended and Restated Senior Credit Facility totals $394 million, which consists of (1) a $100 million revolving credit line (including a letter of credit sub-facility of $15 million) maturing in July 2009 and (2) a $294 million term loan facility maturing in July 2010. At December 31, 2005, TransDigm Inc. had a $0.85 million letter of credit outstanding and $99.15 million of borrowings available under the Amended and Restated Senior Credit Facility. The obligations of TransDigm Inc. under the Amended and Restated Senior Credit Facility are guaranteed by TransDigm Holdings and all of TransDigm Inc.'s domestic subsidiaries, and are secured with substantially all of the assets of TransDigm Holdings, TransDigm Inc. and its domestic subsidiaries.

TD Group has not guaranteed and is not otherwise obligated with respect to the Amended and Restated Senior Credit Facility.

The Amended and Restated Senior Credit Facility requires scheduled quarterly payments of principal on the term loans in aggregate annual principal amounts equal to 1% of the original aggregate principal amount of the term loans during the life of the loans, with the balance payable at final maturity. Subject to exceptions, the Amended and Restated Senior Credit Facility also requires mandatory prepayments of term loans based on certain percentages of excess cash flows, as defined, commencing 95 days after the end of fiscal year 2006, net cash proceeds from asset sales or from the issuance of certain debt securities.

In addition, TransDigm Inc. has the right to request (but no lender is committed to provide) additional term loans under the Amended and Restated Senior Credit Facility, subject to the satisfaction of customary conditions, including being in compliance with the financial covenants in the Amended and Restated Senior Credit Facility after giving effect, on a pro forma basis, to any such incremental term loan borrowing.

The interest rates per annum applicable to loans other than swingline loans (i.e., a short-term line of credit that is provided as part of the revolving credit facility by the administrative agent, which can be converted at any time by the administrative agent into revolving credit loans under the revolving credit facility) under the Amended and Restated Senior Credit Facility are, at TransDigm Inc.'s option, equal to either an alternate base rate or an adjusted LIBO rate for one, two, three or six-month interest periods chosen by TransDigm Inc., in each case, plus an applicable margin percentage. The alternate base rate will be the greater of (1) Credit Suisse First Boston's prime rate or (2) 50 basis points over the weighted average of rates on overnight Federal funds as published by the Federal Reserve Bank of New York. The adjusted LIBO rate will be determined by reference to settlement rates established for deposits in dollars in the London interbank market for a period equal to the interest period of the loan as adjusted for the maximum reserve percentages established by the Board of Governors of the United States Federal Reserve to which the lenders under the Amended and Restated Senior Credit Facility are subject. The applicable margin percentage is a percentage per annum equal to (1) 1.25% for alternate base rate term loans, (2) 2.25% for adjusted LIBO rate term loans and (3) in the case of alternate base rate revolving loans and adjusted LIBO rate revolving loans, a percentage ranging from 1.75% to 2.50% (in the case of alternate base rate revolving loans) and 2.75% to 3.50% (in the case of adjusted LIBO rate revolving loans), in each case depending upon the leverage ratio of TransDigm Inc. as of the relevant date of determination.

All borrowings under the revolving loan facility are subject to the satisfaction of customary conditions, including absence of a default and accuracy of representations and warranties.

$8^{3}/_{8}$% Senior Subordinated Notes

In connection with the Mergers, TransDigm Inc. (as successor by merger to TD Funding Corporation) issued $400 million aggregate principal amount of $8^{3}/_{8}$% Senior Subordinated Notes. Such notes do not require principal payments prior to their maturity in July 2011. The notes are fully and unconditionally guaranteed, jointly and severally and on an unsecured senior subordinated basis, by TransDigm Holdings and all of TransDigm Inc.'s current and future domestic restricted subsidiaries. However, TD Group has not guaranteed and is not otherwise obligated with respect to the $8^{3}/_{8}$% Senior Subordinated Notes.

Funding of the Mergers and Related Transactions

In connection with the Mergers, Warburg Pincus and certain other investors made an investment in TD Group of approximately $471.3 million, with approximately $200 million of such investment being attributable to the Senior Unsecured Promissory Notes described above. TD Group contributed such

funds as equity to TD Acquisition Corporation (which, as described elsewhere in this prospectus, was merged into TransDigm Holdings). TD Acquisition Corporation then contributed the funds as equity to TD Funding Corporation (which, as described elsewhere in this prospectus, was merged into TransDigm Inc.), which lent a portion of such proceeds together with a portion of the proceeds it received from the issuance of the 8 3/8% Senior Subordinated Notes and from borrowings under its then effective senior secured credit facilities, to TD Acquisition Corporation. The promissory note evidencing the inter-company loan was subsequently assigned by TransDigm Inc., as successor by merger to TD Funding Corporation, to TD Finance Corporation, a newly formed, wholly-owned subsidiary of TransDigm Inc. TD Acquisition Corporation used the proceeds of such intercompany loan to pay all amounts due to the equity holders of TransDigm Holdings under the terms of the merger agreement that totaled approximately $759.7 million. In connection with the Mergers, certain employees of the Company also rolled over options with a net value of approximately $35.7 million.

Using a portion of the proceeds from the 8 3/8% Senior Subordinated Notes, the borrowings under its then effective senior secured credit facilities, the cash investment by Warburg Pincus and certain other co-investors and existing cash balances, TransDigm Inc. repaid or defeased all of its long-term indebtedness that was outstanding immediately prior to the consummation of the Mergers and paid acquisition fees and expenses of approximately $34.7 million. The repaid indebtedness included all amounts outstanding under TransDigm Inc.'s then existing credit facilities. TransDigm Inc. also completed a tender offer to repurchase its 10 3/8% Senior Subordinated Notes. Approximately $197.8 million aggregate principal amount of the $200 million aggregate principal amount of outstanding 10 3/8% Senior Subordinated Notes were tendered in the tender offer. TransDigm Inc. defeased the remaining $2.2 million aggregate principal amount of 10 3/8% Senior Subordinated Notes not tendered and accepted for payment in the tender offer and, in December 2003, redeemed such notes.

TD Group Loan Facility

On November 10, 2005, the lenders under the TD Group Loan Facility made loans to TD Group in an aggregate principal amount of $200 million, and on such date and after giving effect to the fees and expenses paid in connection with the consummation of such transactions, TD Group received aggregate net proceeds of approximately $193.9 million. On November 10, 2005, TD Group used the net proceeds received from the TD Group Loan Facility together with substantially all of the proceeds received from the dividend payment from TransDigm Holdings which is described above to (i) prepay the entire outstanding principal amount and all accrued and unpaid interest on the Senior Unsecured Promissory Notes, with all such payments totaling approximately $262.7 million, and (ii) make certain distributions under the Rollover Deferred Compensation Plan and the Management Deferred Compensation Plan, with the aggregate distributions that were made under such deferred compensation plans totaling approximately $26.0 million.

The TD Group Loan Facility is unsecured and is not guaranteed by TransDigm Holdings or any of its direct or indirect subsidiaries, including TransDigm Inc. The TD Group Loan Facility matures in November 2011. The principal amount of the indebtedness outstanding under the TD Group Loan Facility is not amortized and, therefore, the entire balance thereof is payable upon maturity in November 2011, subject to certain required prepayments described below. Upon the occurrence of a Change of Control (as defined), TD Group is required to make an offer to the lenders under the TD Group Loan Facility to prepay all loans at a purchase price equal to 100% of the principal amount thereof plus accrued and unpaid interest thereon. This offering will not constitute a Change of Control under the TD Group Loan Facility. In addition, in connection with certain asset sales, and subject to certain exceptions, TD Group is required to make an offer to the lenders under the TD Group Loan Facility to prepay all loans at a purchase price equal to 100% of the principal amount thereof plus accrued and unpaid interest thereon.

The interest rates per annum applicable to the loans under the TD Group Loan Facility are equal to an adjusted LIBO rate for three-month interest periods plus an applicable margin percentage. The adjusted LIBO rate is determined by reference to settlement rates established for deposits in dollars in the London interbank market for three-month periods as adjusted for the maximum reserve percentages established by the Board of Governors of the United States Federal Reserve to which TD Group's lenders are subject. Prior to the earlier to occur of an underwritten public offering of our common stock and November 10, 2006 (the earlier to occur being referred to as the "Trigger Date"), the applicable margin percentage is a percentage per annum equal to 5%. For any day on or after the Trigger Date and prior to the date that is one year from the Trigger Date, the applicable margin percentage is a percentage per annum equal to 5.5%, and for any day on or after the date that is one year from the Trigger Date, the applicable margin percentage is a percentage per annum equal to 6%. The closing date of this offering will constitute the Trigger Date under the TD Group Loan Facility.

Certain Restrictive Covenants in Our Debt Documents

The Amended and Restated Senior Credit Facility, the Indenture governing the $8^3/_8$% Senior Subordinated Notes and the TD Group Loan Facility contain restrictive covenants that, among other things, limit the incurrence of additional indebtedness, the payment of dividends, transactions with affiliates, asset sales, acquisitions, mergers and consolidations, liens and encumbrances, and prepayments of other indebtedness. In addition, the Amended and Restated Senior Credit Facility requires TransDigm Inc. to meet certain financial ratios. Specifically, the Amended and Restated Senior Credit Facility requires compliance with a leverage ratio, a fixed charge coverage ratio and an interest coverage ratio. Leverage ratio is defined in the Amended and Restated Senior Credit Facility, as of any date, as the ratio of the total indebtedness of TransDigm Inc. on a consolidated basis on such date to Consolidated EBITDA (as defined in the Amended and Restated Senior Credit Facility) for the period of four consecutive fiscal quarters most recently ended on or prior to such date. Fixed charge coverage ratio is defined in the Amended and Restated Senior Credit Facility as, for any period, the ratio of Consolidated EBITDA for such period to consolidated fixed charges of TransDigm Inc. for such period. Interest coverage ratio is defined in the Amended and Restated Senior Credit Facility as, for any period, the ratio of Consolidated EBITDA for such period to consolidated interest expense of TransDigm Inc. for such period. The Amended and Restated Senior Credit Facility defines Consolidated EBITDA in a manner equal to how we define EBITDA As Defined.

Any failure to comply with the covenants contained in the Amended and Restated Senior Credit Facility (including a failure to comply with the foregoing financial ratios), the Indenture governing the $8^3/_8$% Senior Subordinated Notes, the TD Group Loan Facility or any other subsequent financing agreements that we may enter into may result in an event of default. An event of default may allow the creditors to accelerate the related debt as well as any other debt to which a cross-acceleration or cross-default provision applies. In addition, the lenders under the Amended and Restated Senior Credit Facility may be able to terminate any commitments they had made to supply TransDigm Inc. with further funds.

Contractual Obligations

The following is a summary of contractual cash obligations as of December 31, 2005 (in millions):

	2006[1]	2007	2008	2009	2010	2011 and Thereafter	Total
Principal Payments on TD Group Loan Facility	$ —	$ —	$ —	$ —	$ —	$ 200.0	$ 200.0
Principal Payments on Term Loan Facility	2.2	2.9	3.0	2.9	278.1	—	289.1
Principal Payments on 8 3/8% Senior Subordinated Notes due 2011	—	—	—	—	—	400.0	400.0
Scheduled Interest Payments[2]	61.4	71.4	71.2	71.0	66.2	28.6	369.8
Operating Leases	1.7	2.2	1.6	1.5	1.1	2.0	10.1
TD Holding Corporation 2005 New Management Deferred Compensation Plan	—	—	—	6.2	—	—	6.2
Total Contractual Cash Obligations	$ 65.3	$ 76.5	$ 75.8	$ 81.6	$ 345.4	$ 630.6	$ 1,275.2

(1) The contractual cash obligations are measured from January 1, 2006.

(2) Includes scheduled interest payments in respect of the indebtedness outstanding under the Amended and Restated Senior Credit Facility, the Indenture and the TD Group Loan Facility. In addition, assumes that the variable interest rate on our borrowings under the TD Group Loan Facility and under the Amended and Restated Senior Credit Facility remain constant at 9.3% and 6.6%, respectively, and that there are no additional borrowings under the Amended and Restated Senior Credit Facility.

Our primary future cash needs will consist of debt service and capital expenditures. We incur capital expenditures for the purpose of maintaining and replacing existing equipment and facilities and, from time to time, for facility expansion. Capital expenditures totaled approximately $1.8 million, $8.0 million, $5.4 million and $5.2 million during the thirteen week period ended December 31, 2005, fiscal years 2005 and 2004 and the twelve-month period ended September 30, 2003, respectively. We expect our capital expenditures in fiscal year 2006 for ordinary operating activities to be approximately $9.5 million and such expenditures are projected to increase moderately thereafter.

We may from time to time seek to retire our outstanding debt through cash purchases and/or exchanges for equity securities, in open market purchases, privately negotiated transactions or otherwise. Such repurchases or exchanges, if any, will depend on prevailing market conditions, our liquidity requirements, contractual restrictions and other factors. The amounts involved may be material. In addition, we may issue additional debt if prevailing market conditions are favorable to doing so and contractual restrictions permit us to do so.

We intend to pursue acquisitions that present opportunities consistent with our business strategy. We regularly engage in discussions with respect to potential acquisitions and investments. However, there can be no assurance that we will be able to consummate an agreement with respect to any future acquisition. Our acquisition strategy may require substantial capital, and no assurance can be given that we will be able to raise any necessary funds on acceptable terms or at all. If we incur additional debt to finance acquisitions, total interest expense will increase.

Our ability to make scheduled payments of principal of, or to pay the interest on, or to refinance, our indebtedness, or to fund non-acquisition related capital expenditures and research and development efforts, will depend on our ability to generate cash in the future. This is subject, in part, to general economic, financial, competitive, legislative, regulatory and other factors that are beyond our control. Based on our current levels of operations and anticipated cost savings and operating improvements and absent any disruptive events, management believes that internally generated funds and borrowings available under our revolving loan facility should provide sufficient resources to finance our operations, non-acquisition related capital expenditures, research and development efforts and long-term

indebtedness obligations through at least fiscal year 2006. There can be no assurance, 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 TransDigm Inc. under the Amended and Restated Senior Credit Facility in an amount sufficient to enable us to pay our indebtedness or to fund our other liquidity needs. We may need to refinance all or a portion of our indebtedness on or before maturity. Also, to the extent we accelerate our growth plans, consummate acquisitions or have lower than anticipated sales or increases in expenses, we may also need to raise additional capital. In particular, increased working capital needs occur whenever we consummate acquisitions or experience strong incremental demand. There can be no assurance that we will be able to raise additional capital on commercially reasonable terms or at all.

New Accounting Standards

In June 2005, the Financial Accounting Standards Board (the "FASB") issued SFAS No. 154, "Accounting Changes and Error Corrections—A Replacement of APB Opinion No. 20 and FASB Statement No. 3" ("SFAS 154"). This Statement requires that a voluntary change in accounting principle be applied retroactively with all prior period financial statements presented on the basis of the new accounting principle, unless it is impracticable to do so. SFAS 154 also provides that (1) a change in method of depreciating or amortizing a long-lived nonfinancial asset be accounted for as a change in estimate (prospectively) that was effected by a change in accounting principle and (2) correction of errors in previously issued financial statements should be termed a "restatement". The new standard is effective for accounting changes and a correction of errors made in fiscal years beginning after December 15, 2005. Early adoption of this standard is permitted for accounting changes and correction of errors made in fiscal years beginning after June 1, 2005. We do not anticipate that the adoption of this statement will have a material impact on our results of operation or financial condition.

During December 2004, the FASB issued Statement No. 123 (R), *Share Based Payment* ("SFAS 123(R)"), which requires all share-based payments to employees, including grants of employee stock options, to be recognized in the financial statements based on their fair values. We anticipate adopting this pronouncement effective October 1, 2006. We anticipate that the adoption of this pronouncement will not have a material impact on our consolidated financial position or results of operations as SFAS 123(R) will be applied to option grants issued subsequent to December 20, 2005.

In November 2004, the FASB issued Statement No. 151, "Inventory Costs" ("SFAS 151"), which requires abnormal amounts of inventory costs related to idle facility, freight handling and wasted material expense to be recognized as current period charges. Additionally, SFAS 151 requires that allocation of fixed production overheads to the costs of conversion be based on the normal capacity of the production facilities. The standard is effective for fiscal years beginning after June 15, 2005. We believe the adoption of this pronouncement will not have a material impact on our consolidated financial position or results of operations.

Quantitative and Qualitative Disclosure About Market Risk

At December 31, 2005, TransDigm Inc. had borrowings under its Amended and Restated Senior Credit Facility of $289.1 million that were subject to interest rate risk. Borrowings under the Amended and Restated Senior Credit Facility bear interest, at TransDigm Inc.'s option, at a rate equal to either an alternate base rate or an adjusted LIBO rate for a one, two, three or six-month interest period chosen by TransDigm Inc., in each case, plus an applicable margin percentage. Accordingly, our cash flows and earnings will be exposed to the market risk of interest rate changes resulting from variable rate borrowings under the Amended and Restated Senior Credit Facility. The effect of a hypothetical one percentage point increase in interest rates would increase the annual interest costs under the Amended and Restated Senior Credit Facility by approximately $2.9 million based on the amount of outstanding borrowings at December 31, 2005. The weighted average interest rate on the $289.1 million

of borrowings under the Amended and Restated Senior Credit Facility on December 31, 2005 was 6.6%.

In addition, as described elsewhere in this prospectus, on November 10, 2005, TD Group closed on the TD Group Loan Facility. As of December 31, 2005, TD Group had borrowings under the TD Group Loan Facility of $200.0 million that was subject to interest rate risk. Borrowings under the TD Group Loan Facility bear interest at a rate equal to an adjusted LIBO rate for three-month interest periods plus an applicable margin percentage. Accordingly, our cash flows and earnings will be exposed to the market risk of interest rate changes resulting from variable rate borrowings under the TD Group Loan Facility. The effect of a hypothetical one percentage point increase in interest rates would increase the annual interest costs under the TD Group Loan Facility by approximately $2.0 million based on the amount of outstanding borrowings at December 31, 2005. The interest rate on the $200.0 million of borrowings under the TD Group Loan Facility on December 31, 2005 was 9.3%.

Because the interest rates on borrowings under the Amended and Restated Senior Credit Facility and the TD Group Loan Facility vary with market conditions, the amount of outstanding borrowings thereunder approximates the fair value of such indebtedness. The fair value of the $400 million aggregate principal amount of TransDigm Inc.'s 8 3/8% Senior Subordinated Notes is exposed to the market risk of interest rate changes. The estimated fair value of such notes approximated $418 million at December 31, 2005 based upon quoted market rates.

Foreign Currency Exchange Rate Risk

We manufacture all of our products in the United States and sell our products in the United States, as well as in foreign countries. Substantially all of our foreign sales are transacted in U.S. dollars and, therefore, we have no material exposure to fluctuations in the rate of exchange between foreign currencies and the U.S. dollar. In addition, the amount of components or other raw materials or supplies that we purchase from foreign suppliers are not material, with substantially all such transactions being made in U.S. dollars. Accordingly, we have no material exposure to currency fluctuations in the rate of exchange between foreign currencies and the U.S. dollar arising from these transactions.

BUSINESS

General

TransDigm Inc. was formed in July 1993 in connection with the acquisition of certain companies from IMO Industries. TD Group was formed under the name TD Holding Corporation in July 2003 at the direction of Warburg Pincus to facilitate the acquisition of TransDigm Holdings. On January 19, 2006, TD Group changed its name from TD Holding Corporation to TransDigm Group Incorporated to ensure that investors recognize that TD Group is the ultimate owner of the TransDigm group of operating companies. On July 22, 2003, TD Acquisition Corporation, a newly formed, wholly-owned subsidiary of TD Group, was merged with and into TransDigm Holdings with TransDigm Holdings continuing as the surviving corporation. Upon the completion of that merger, TransDigm Holdings became a wholly-owned subsidiary of TD Group, and TransDigm Inc. continued to be a wholly-owned subsidiary of TransDigm Holdings. Over the past five years, we have made several acquisitions, including the May 2001 acquisition by Champion Aerospace Inc., a wholly-owned subsidiary of TransDigm Inc., of substantially all of the assets and certain liabilities of the Champion Aviation Products business from Federal Mogul Ignition Company. For additional information with respect to the acquisitions we have made during the last five years, please see "Selected Consolidated Financial Data."

TD Group is a holding company whose assets consist primarily of all of the capital stock of TransDigm Holdings, whose sole asset consists of all of the capital stock of TransDigm Inc. Through our subsidiaries, 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 ignition systems and components, gear pumps, mechanical/electromechanical actuators and controls, NiCad batteries/chargers, power conditioning devices, hold-open rods and locking devices, engineered connectors, engineered latches and cockpit security devices, lavatory hardware and components, specialized AC/DC electric motors and specialized valving. 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 2005, we generated net sales of $374.3 million and net income of $34.7 million. In addition, for fiscal year 2005, our EBITDA was $154.5 million, or 41.3% of net sales, our EBITDA As Defined was $164.2 million, or 43.9% of net sales, and our capital expenditures were $8.0 million, or 2.1% of net sales. For the thirteen week period ended December 31, 2005, we generated net sales of $100.1 million and net income of $9.0 million, our EBITDA was $38.6 million, or 38.6% of net sales, our EBITDA As Defined was $42.4 million, or 42.4% of net sales, and our capital expenditures were $1.8 million, or 1.8% of net sales. Please see "Selected Consolidated Financial Data" for certain information regarding EBITDA and EBITDA As Defined, including a reconciliation of EBITDA and EBITDA As Defined to net income.

We estimate that over 90% of our net sales for fiscal year 2005 were generated by proprietary products for which we own the design. These products are generally approved and certified by airframe manufacturers (who often certify only one manufacturer's component design for a specific application on an aircraft), government agencies and/or the FAA and similar entities or agencies. In addition, for fiscal year 2005, we estimate that we generated approximately 75% of our net sales from products for which we are the sole source provider.

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. This installed base and our sole source provider position generate a long-term stream of aftermarket revenues over the estimated 30-year life of an individual

aircraft. We estimate that approximately two-thirds of our net sales in fiscal year 2005 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 OEMs.

In fiscal year 2005, our top three customers accounted for approximately 30% of our net sales, and during this same period our top ten customers accounted for approximately 52% 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. For example, we estimate that sales to support any single OEM airframe production requirement did not exceed 4.0% of our net sales for fiscal year 2005, and sales to support any single aftermarket airframe platform did not exceed 5.5% of our net sales for this same period. In the commercial aerospace sector, which generated approximately 70% of our net sales for fiscal year 2005, 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 2005, approximately 24% of our net sales were attributable to the defense aerospace sector, with approximately 11% of our overall net sales for this period being attributable to various agencies and buying organizations of the U.S. Government. 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 2005, or approximately 6% of our net sales during this period, were derived from industries with similar niche engineered product characteristics such as the mining, military ground vehicle and power generation industries.

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 steady 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 revenue passenger miles and by the size and age of the worldwide aircraft fleet. The growth rates of revenue passenger miles and the size of the worldwide aircraft fleet tend to correlate. Between 1970 and 2004, RPMs grew at a CAGR of approximately 6.2%, and are expected to grow at a CAGR of approximately 5.3% between 2005 and 2010 according to The Airline Monitor. The worldwide aircraft fleet grew at a CAGR of approximately 4.8% between 1970 and 2004, and is expected to grow at approximately a 4.0% CAGR between 2005 and 2010, reflecting the anticipated increase in RPMs during this period. We anticipate that the growth of RPMs and the increase in the size of the worldwide aircraft fleet will increase the size of our installed base of aircraft for which we supply aftermarket products.

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. In recent years, defense spending has reached historic highs, due in part to the military engagements in Afghanistan and Iraq and the war on terrorism. The total defense spending budget can be difficult to predict. We anticipate that military related sales of our types of products will experience modest, if any, growth over the current high levels.

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 40,000 commercial transport, regional transport, military and general aviation fixed wing turbine aircraft and over 15,000 rotary wing aircraft. This installed base and our sole source provider position for an estimated 75% of our net sales for fiscal year 2005 enable us to capture a long-term stream of highly profitable aftermarket revenues over the long life of an individual aircraft.

Diversified Revenue Base. 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, including the Boeing 737, 747, 757, 767 and 777, the Airbus A300/310, A319/20/21 and A330/340, the Bombardier CRJ's and Challenger, the Embraer RJ's, the Cessna Citation family, the Raytheon Premier and Hawker and most Gulfstream airframes. Military platforms include aircraft such as the Boeing C-17, F-15 and F-18, the Lockheed Martin C-130J and F-16, the Northrop Grumman E2C (Hawkeye), the Joint Strikefighter and the Blackhawk, Chinook and Apache helicopters. We expect to continue to develop new products for military and commercial applications. For example, we expect to be certified and provide a range of components for the new Boeing 787 and Airbus A380 and A400M.

Significant Barriers to Entry. We compete in niche markets with 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. So long as we deliver products that meet or exceed our customers' expectations and performance standards, we believe that our customers will have little incentive to certify another supplier because of the cost and time of the certification process. In addition, we believe concerns about safety and the indirect costs of flight delays if products are unavailable or undependable make our customers hesitant to switch to new suppliers.

Strong Cash Flow Generation. We generate strong cash flow from operations as a result of our high margins and low capital expenditure requirements. We believe that our high margins are the result of the value we provide to our customers through our engineering, service and manufacturing capabilities, our focus on proprietary and high margin aftermarket business, our ability to generate profitable new business and our ability to consistently realize productivity savings. For fiscal years 2005 and 2004 and the twelve-month period ended September 30, 2003, our EBITDA As Defined margins were 43.9%, 46.3% and 42.4%, respectively. In addition, our low recurring capital expenditure requirements, which have historically been between approximately $5 million to $8 million per year, or approximately 2% of net sales per year, coupled with our consistent installed revenue base, provide a stable stream of cash flows. We have historically allocated our capital expenditures efficiently and we believe that our capacity is sufficient to meet our current growth initiatives. Therefore, we anticipate that our capital expenditures for ordinary course operating activities will remain relatively consistent with historic levels when measured as a percentage of net sales. Our strong cash flow provides us with the ability to reduce our indebtedness and reinvest in our business, including by acquiring new businesses and operations.

Consistent Track Record of Financial Success and Strong Growth. From fiscal year 1994 to fiscal year 2005, our net sales grew at a CAGR of 19.7%. In addition, during this same period our EBITDA As Defined grew at a CAGR of 29.1%. Management achieved this growth through a focus on our value-driven operating strategy and a methodical and focused acquisition strategy, each of which is described in more detail below. Management's strategy has resulted in significant margin expansion, with EBITDA As Defined margins increasing from 19.0% in fiscal year 1993 to 43.9% for fiscal year 2005. Please see "Selected Consolidated Financial Data" for certain information relating to EBITDA and EBITDA As Defined, including a reconciliation of EBITDA and EBITDA As Defined to net income.

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 management team, many of whom have been with us since or soon after our formation in 1993, has demonstrated its ability over the last twelve years to successfully operate the business through various market cycles while consistently achieving higher revenue growth rates and improving margins. In the aggregate, our management team owns approximately 16.5% of our common stock before this offering, and will continue to own approximately 16.5% of our common stock after this offering (or approximately 14.9% if the underwriters' over-allotment option is exercised in full), in all cases on a fully diluted basis, assuming the exercise of outstanding stock options.

Business Strategy

Our business strategy is made up of two key elements. The first element is a value-driven operating strategy focused on our three core value drivers: (1) new business development; (2) steady improvements to our cost structure; and (3) value-based pricing. The second element is a selective acquisition strategy focused on the acquisition of proprietary components businesses and related products and services. The successful execution of these two elements of our business strategy has enabled us to deliver consistent financial performance through all phases of the market cycles of the aerospace industry.

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, unique application skill and our detailed knowledge of our customer base and the individual niche markets in which we operate. We believe that we develop reliable, high value added products that meet our customers' specific new application requirements and/or solve problems with current applications. We have regularly been successful in identifying and developing both aftermarket and OEM products to drive our growth. We work closely with OEMs, airlines and other end users to identify components that are not meeting their performance or reliability expectations. We then attempt to develop products that meet or exceed their expectations. For example, Airbus Industries selected us to design the security bolting system that has been installed on all Airbus cockpit doors to comply with FAA and European regulatory requirements adopted after the events of September 11, 2001. The system has been retrofitted on more than 2,500 Airbus aircraft. We also work closely with OEMs to develop reliable products for their new airframe designs. The content we expect to provide for the new Boeing 787, Airbus A380, Airbus A400M and Joint Strike Fighter is a current indication of the success of this strategy. Due in part to this strategy, we have been able to grow our business through all phases of the market cycles of the aerospace industry.

Improving Our Cost Structure. We attempt to make steady 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 steadily reducing the cost of each. By maintaining this detailed focus across each area of our company, we have been able to consistently improve our overall cost structure through all phases of the market cycles of the aerospace industry.

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 unique value to our customers. We seek to excel in customer service, application knowledge, quality and reliability. As a result, we have been consistently successful over many years and through all phases of the aerospace market cycles 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. Though we primarily seek acquisitions in the aerospace industry, we also consider proprietary engineered product businesses serving other industries with similar niche characteristics. 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 established a dedicated acquisition effort to identify, approach and evaluate potential acquisition targets. When considering an acquisition candidate we focus, among other specific factors unique to each situation, on the following two key issues: (1) the likelihood that the application of our three core value-driven operating strategies will generate increased shareholder value; and (2) whether the acquisition candidate's product portfolio consists of proprietary engineered products or services with strong niche market positions.

In addition, we have significant experience among our management team in executing acquisitions and integrating the acquired businesses into our company and culture. We have successfully acquired fifteen businesses and/or product lines since our formation in 1993. While each acquisition presents a unique set of factual circumstances, we generally focus our integration activities on evaluating the value potential of the products offered to the customers of the acquired business, analyzing and, at times, rationalizing the cost structures of the acquired business, and focusing on the new product and market development processes of the acquired business.

Our Products

We primarily design, produce and supply highly-engineered proprietary aerospace components (and limited system/subsystems) with significant aftermarket content. We seek to develop highly customized products to solve specific needs for aircraft operators and manufacturers. We attempt to differentiate ourselves based on engineering, service and manufacturing capabilities. We typically choose not to compete for non-proprietary "build to print" business because it usually offers lower margins than proprietary products. We believe that our products have strong brand names within the industry and that we have a reputation for high quality, reliability and customer support.

Our business is well diversified due to the broad range of products that 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: (1) ignition systems and components such as igniters, exciters and spark plugs used to start and spark turbine and reciprocating aircraft engines; (2) gear pumps used primarily in lubrication and fuel applications; (3) mechanical/electromechanical actuators and controls used in numerous actuation applications; (4) NiCad batteries/chargers used to provide starting and back up power; (5) power conditioning devices used to modify and control electrical power; (6) rods and locking devices used primarily to hold open cowlings to allow access to engines for maintenance; (7) engineered connectors used in fuel, pneumatic and hydraulic applications; (8) engineered latching and locking devices used in various bin, security and other applications; (9) lavatory hardware and components; (10) specialized AC/DC electric motors and components used in various defense and commercial applications; and (11) specialized valving used in fuel, hydraulic and pneumatic applications.

Sales and Marketing

Consistent with our overall strategy, our sales and marketing organization is structured to continually develop a stream of technical solutions that meets customer needs. In particular, we attempt to focus on products and programs that will lead to high-margin, repeatable sales in the aftermarket.

We have structured our sales efforts along our major product offerings, assigning a product manager to certain products. Each product manager is expected to grow the sales and profitability of the products for which he is responsible and to achieve the targeted annual level of bookings, sales, new business and profitability for such products. The product managers are assisted by account managers and sales engineers who are responsible for covering major OEM and airline accounts. Account managers and sales engineers are expected to be familiar with the personnel, organization and needs of specific customers, to achieve total bookings and new business goals at each account, and, together with the product managers, to determine when additional resources are required at customer locations. Most of our sales personnel are compensated, in part, on their bookings and their ability to identify and obtain new business opportunities.

Though typically performed by employees, the account manager function may be performed by independent representatives depending on the specific customer, product and geographic location. We also use a number of distributors to provide logistical support as well as primary customer contact with certain smaller accounts. Our major distributors are Aviall, Inc. and Satair A/S.

Manufacturing and Engineering

We maintain eight principal manufacturing facilities, six of which are owned by us and two of which are leased by us. Our principal owned and leased manufacturing facilities as of December 31, 2005 are as follows:

Location	Square Footage
Los Angeles, CA (owned)	131,000
Cleveland, OH (owned)	43,400
Painesville, OH (owned)	56,500
Waco, TX (owned)	218,800
Liberty, SC (owned)	219,000
Avenel, NJ (owned)	48,500
Fullerton, CA (leased)	100,000
Camarillo, CA (leased)	70,000

Each manufacturing facility comprises manufacturing, distribution and engineering as well as administrative functions, including management, sales and finance. We continually strive to improve productivity and reduce costs, including rationalization of operations, developing improved control systems that allow for accurate product profit and loss accounting, investing in equipment, tooling, and information systems and implementing broad-based employee training programs. Management believes that our manufacturing systems and equipment contribute to our ability to compete by permitting us to meet the rigorous tolerances and cost sensitive price structure of aircraft component customers.

We attempt to differentiate ourselves from our competitors by producing uniquely engineered products with high quality and timely delivery. Our engineering costs are recorded in Cost of Sales and in Selling and Administrative captions in our Statement of Operations. Total engineering expense represents approximately 8% to 9% of our manufacturing cost of sales, or approximately 4% to 5% of our net sales. Our proprietary products are designed by our engineering staff and are intended to serve the needs of the aircraft component industry, particularly through our new product initiatives. These proprietary designs must withstand the extraordinary conditions and stresses that will be endured by

products during use and meet the rigorous demands of our customers' tolerance and quality requirements.

We use sophisticated equipment and procedures to attempt to ensure the quality of our products and comply with military specifications and FAA and OEM certification requirements. We perform a variety of testing procedures, including testing under different temperature, humidity and altitude levels, shock and vibration testing and X-ray fluorescent measurement. These procedures, together with other customer approved techniques for document, process and quality control, are used throughout our manufacturing facilities.

Customers

Our customers include: (1) distributors of aerospace components; (2) worldwide commercial airlines, including national and regional airlines; (3) large commercial transport and regional and business aircraft OEMs; (4) various armed forces of the United States and friendly foreign governments; (5) defense OEMs; (6) system suppliers; and (7) various other industrial customers. For the year ended September 30, 2005, the U.S. Government through various agencies and buying organizations accounted for approximately 11% of our net sales, Aviall, Inc. (a distributor of commercial aftermarket parts to airlines throughout the world) accounted for approximately 10% of our net sales and Honeywell International Inc. accounted for approximately 9% of our net sales. Products supplied to many of our customers, including the three largest customers, are used on multiple platforms.

Active commercial production programs include the Boeing 737, 747, 757, 767 and 777, the Airbus A300/310, A319/20/21 and A330/A340, the Bombardier CRJ's and Challenger, the Embraer RJ's, the Cessna Citation family, the Raytheon Premier and Hawker and most Gulfstream Airframes. Military platforms include aircraft such as the Boeing C-17, F-15 and F-18, the Lockheed Martin C-130J and F-16, the Northrop Grumman E2C (Hawkeye), the Joint Strikefighter and the Blackhawk, Chinook and Apache helicopters.

We believe that we have strong customer relationships with almost all important, large commercial transport, regional, general aviation and military OEMs. The demand for our aftermarket parts and services depends on, among other things, the breadth of our installed OEM base, RPMs, the size and age of the worldwide aircraft fleet and, to a lesser extent, airline profitability. We believe that we are also a leading supplier of components used on U.S. designed military aircraft, including components that are used on a variety of fighter aircraft, military freighters and military helicopters.

Competition

We compete with a number of established companies, including divisions of larger companies that have significantly greater financial, technological and marketing resources than we do. The niche markets within the aerospace industry that we serve are relatively fragmented and we face several competitors for many of the products and services we provide. Due to the global nature of the commercial aircraft industry, competition in these categories comes from both U.S. and foreign companies. Competitors in our product offerings range in size from divisions of large public corporations to small privately-held entities, with only one or two components in their entire product portfolio.

We compete on the basis of engineering, manufacturing and marketing high quality products which we believe meet or exceed the performance and maintenance requirements of our customers, consistent and timely delivery, and superior customer service and support. The industry's stringent regulatory, certification and technical requirements, and the investments necessary in the development and certification of products, create barriers to entry for potential new competitors. So long as customers receive products that meet or exceed expectations and performance standards, we believe that they will

have a reduced incentive to certify another supplier because of the cost and time of the technical design and testing certification process. In addition, we believe that concerns about safety and flight delays if products are unavailable or undependable make our customers continue long term supplier relationships.

Government Contracts

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: (1) suspend us from receiving new contracts pending resolution of alleged violations of procurement laws or regulations; (2) terminate existing contracts; (3) reduce the value of existing contracts; (4) audit our contract-related costs and fees, including allocated indirect costs; and (5) control and potentially prohibit the export of our products.

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.

As described elsewhere in this prospectus, five of our divisions and subsidiaries have been subject to 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 five divisions and subsidiaries in fiscal years 2002 through 2004. For additional information regarding the details and status of the pricing review, please refer to "Risk Factors—*Certain of our divisions and subsidiaries have been subject to a pricing review by the DOD Office of Inspector General"* and "Management's Discussion and Analysis of Financial Condition and Results of Operations—Recent Developments."

Governmental Regulation

The commercial aircraft component industry is highly regulated by both the FAA in the United States and by the Joint Aviation Authorities in Europe and other agencies throughout the world, while the military aircraft component industry is governed by military quality specifications. We, and the components we manufacture, are required to be certified by one or more of these entities or agencies, and, in some cases, by individual OEMs, in order to engineer and service parts and components used in specific aircraft models.

We must also satisfy the requirements of our customers, including OEMs and airlines that are subject to FAA regulations, and provide these customers with products and services that comply with the government regulations applicable to commercial flight operations. In addition, the FAA requires that various maintenance routines be performed on aircraft components, and we believe that we currently satisfy or exceed these maintenance standards in our repair and overhaul services. We also maintain several FAA approved repair stations.

In addition, sales of many of our products that will be used on aircraft owned by non-U.S. entities are subject to compliance with U.S. export control laws.

Our operations are also subject to a variety of worker and community safety laws. The Occupational Safety and Health Act, or OSHA, mandates general requirements for safe workplaces for all employees. In addition, OSHA provides special procedures and measures for the handling of certain hazardous and toxic substances. Management believes that our operations are in material compliance with OSHA's health and safety requirements.

Raw Materials and Patents

We require the use of various raw materials, including titanium, aluminum, nickel powder, nickel screen, stainless steel, iridium and cadmium, in our manufacturing processes. We also purchase a variety of manufactured component parts from various suppliers. At times, we concentrate our orders among a few suppliers in order to strengthen our supplier relationships. Raw materials and component parts are generally available from multiple suppliers at competitive prices.

We have various trade secrets, proprietary information, trademarks, trade names, patents, copyrights and other intellectual property rights, which we believe, in the aggregate but not individually, are important to our business.

Backlog

As of December 31, 2005, we estimated our sales order backlog at $225.0 million compared to an estimated $178.2 million of sales order backlog as of January 1, 2005. This $46.8 million increase in sales order backlog is due to an increase of sales and order backlog from the acquisition of Fluid Regulators and a motor product line totaling $26.6 million, as well as an increase in orders among various products from both OEM and aftermarket customers. The majority of the purchase orders outstanding as of December 31, 2005 are scheduled for delivery within the next 12 months. Purchase orders may be subject to cancellation by the customer prior to shipment. The level of unfilled purchase orders at any given date during the year will be materially affected by the timing of our receipt of purchase orders and the speed with which those orders are filled. Accordingly, our backlog as of December 31, 2005 may not necessarily represent the actual amount of shipments or sales for any future period.

Foreign Operations

Substantially all of our operations and assets are located within the United States. We purchase certain of the components that we use in our products from foreign suppliers and a portion of our products are resold to foreign end-users. Our direct sales to foreign customers were approximately $81.5 million, $69.9 million and $87.8 million for fiscal years 2005 and 2004 and the twelve-month period ended September 30, 2003, respectively. Sales to foreign customers are subject to numerous additional risks, including the impact of foreign government regulations, political uncertainties and differences in business practices. There can be no assurance that foreign governments will not adopt regulations or take other action that would have a direct or indirect adverse impact on the business or market opportunities of the Company within such governments' countries. Furthermore, there can be no assurance that the political, cultural and economic climate outside the United States will be favorable to our operations and growth strategy.

Environmental Matters

Our operations and facilities are subject to federal, state and local environmental laws and regulations governing, among other matters, the emission, discharge, generation, management, transportation and disposal of hazardous materials, wastes and pollutants, the investigation and remediation of contaminated sites, and permits required in connection with our operations. Although management believes that our operations and facilities are in material compliance with applicable environmental laws, management cannot provide assurance that future changes in such laws, or the regulations or requirements thereunder, or in the nature of our operations will not require us to make significant additional expenditures to ensure compliance in the future. Further, we could incur substantial costs, including cleanup costs, fines and sanctions, and 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.

Under some 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 such hazardous materials. Persons who arrange for disposal or treatment of hazardous materials also may be liable for the costs of investigation, removal or remediation of those substances at a disposal or treatment site, regardless of whether the affected site is owned or operated by them. Because we own and/or operate a number of facilities that have a history of industrial or commercial use and because we arrange for the disposal of hazardous materials at many disposal sites, we may and do incur costs for investigation, removal and remediation. 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 receive inquiries and notices of potential liability with respect to offsite disposal facilities from time to time. Although we have not incurred any material investigation or cleanup costs to date and investigation and cleanup costs are not expected to be material in the future, the discovery of additional contaminants or the imposition of additional cleanup obligations at these or other sites, or the failure of any other potentially liable party to meet its obligations, could result in significant liability for us.

Employees

As of September 30, 2005, we had approximately 1,300 employees. Approximately 9.4% of our employees were represented by the United Steelworkers Union, approximately 4.1% were represented by the United Automobile, Aerospace and Agricultural Implement Workers of America and approximately 5.5% were represented by the International Brotherhood of Electrical Workers. Collective bargaining agreements between us and these labor unions expire in April 2008, November 2008 and May 2006, respectively. We consider our relationship with our employees generally to be satisfactory.

Our Principal Stockholder

Through its control of TD Group, LLC, Warburg Pincus will control us. Following the completion of this offering, Warburg Pincus may be deemed to beneficially own approximately 72.2% of our common stock, or 69.3% if the underwriters' over-allotment option is fully exercised.

Legal Proceedings

We are from time to time subject to, and are presently involved in, litigation or other legal proceedings arising out of the ordinary course of business. Based upon information currently known to us, we believe the outcome of such proceedings will not have, individually or in the aggregate, a material adverse effect on our business, our financial condition or results of operations.

MANAGEMENT

Executive Officers and Directors

The following table sets forth certain information concerning our executive officers and our current directors, all of whom have agreed to continue to serve as members of our Board of Directors following the closing of this offering:

Name	Age	Position
W. Nicholas Howley	53	Chief Executive Officer and Chairman of the Board of Directors of TD Group, TransDigm Holdings and TransDigm Inc.
Robert S. Henderson	49	Executive Vice President of TD Group, TransDigm Holdings and TransDigm Inc., and President, AdelWiggins Group, an operating division of TransDigm Inc.
Raymond F. Laubenthal	44	President and Chief Operating Officer of TD Group, TransDigm Holdings and TransDigm Inc.
John F. Leary	59	President, Adams Rite Aerospace, Inc., a wholly-owned subsidiary of TransDigm Inc.
W. Todd Littleton	42	President, Champion Aerospace Inc., a wholly-owned subsidiary of TransDigm Inc.
James Riley	39	President, AeroControlex Group, an operating division of TransDigm Inc.
Albert J. Rodriguez	45	Executive Vice President of TD Group, TransDigm Holdings and TransDigm Inc., and President, MarathonNorco Aerospace, Inc., a wholly-owned subsidiary of TransDigm Inc.
Gregory Rufus	49	Executive Vice President, Chief Financial Officer and Secretary of TD Group, and Executive Vice President and Chief Financial Officer of TransDigm Holdings and TransDigm Inc.
Howard A. Skurka	55	President, Skurka Aerospace Inc., a wholly-owned subsidiary of TransDigm Inc.
David A. Barr	42	Director
Michael Graff	54	Director
Kevin Kruse	35	Director
Kewsong Lee	40	Director
Douglas W. Peacock	68	Director

TD Group historically had no employees and the officers of TD Group were the Chief Executive Officer, Chief Financial Officer and Secretary of TransDigm Holdings and TransDigm Inc. In December 2005, in contemplation of this offering, certain officers of our subsidiaries were appointed as officers of TD Group, as set forth below.

Mr. Howley has been a director of TransDigm Inc. and TransDigm Holdings since December 1998, and was named Chairman of the Board of Directors of TD Group, TransDigm Inc. and TransDigm Holdings on July 23, 2003, in connection with the closing of the Mergers. Mr. Howley served as

President of TD Group from July 2003 until December 2005, and was named Chief Executive Officer of TD Group in December 2005. Mr. Howley served as Chief Executive Officer of TransDigm Inc. and TransDigm Holdings since December 2001, served as Chief Operating Officer of TransDigm Inc. and TransDigm Holdings from December 1998 through December 2001 and served as President of TransDigm Inc. and TransDigm Holdings from December 1998 through September 2005. Mr. Howley served as Executive Vice President of TransDigm Inc. and President of the AeroControlex Group, an operating division of TransDigm Inc., from TransDigm Inc.'s inception in September 1993 until December 1998.

Mr. Henderson was appointed Executive Vice President of TD Group in December 2005, Executive Vice President of TransDigm Inc. and TransDigm Holdings in October 2005 and has been President of the AdelWiggins Group, an operating division of TransDigm Inc., since August 1999. From March 1998 until August 1999, he served as President of Marathon Power Technologies Company, a wholly-owned subsidiary of TransDigm Inc. now known as MarathonNorco Aerospace Inc. From November 1994 until March 1998, he served as Manager of Operations for the AdelWiggins Group.

Mr. Laubenthal was appointed President and Chief Operating Officer of TD Group in December 2005, President and Chief Operating Officer of TransDigm Inc. and TransDigm Holdings in October 2005 and was President of the AeroControlex Group, an operating division of TransDigm Inc., from November 1998 through September 2005. From December 1996 until November 1998, Mr. Laubenthal served as Director of Manufacturing and Engineering for the AeroControlex Group. From October 1993 until December 1996, Mr. Laubenthal served as Director of Manufacturing for the AeroControlex Group. Prior to joining the AeroControlex Group, Mr. Laubenthal had extensive experience in manufacturing and engineering at Parker Hannifin, a manufacturer, and Textron, a multi-industry company serving the general aviation, aerospace, defense, industrial and commercial finance markets.

Mr. Leary has been President of Adams Rite Aerospace, Inc., a wholly-owned subsidiary of TransDigm Inc., since June 1999. From 1995 to June 1999, Mr. Leary was a General Operations Manager with Furon Company, a manufacturer. From 1991 to 1995, Mr. Leary served as the Plant Manager of the Chromalox Division of Emerson Electric, a manufacturer.

Mr. Littleton has been President of Champion Aerospace Inc., a wholly-owned subsidiary of TransDigm Inc., since March 2002. From July 2001 until March 2002, he served as Director of Operations, Engineering for Champion Aerospace Inc. From 1996 until July 2001, he served as Director of Manufacturing for Anti-Lock Brakes and Fuel Systems Products of Robert Bosch Corp., a manufacturer.

Mr. Riley has been President of the AeroControlex Group, an operating division of TransDigm Inc., since October 1, 2005. From October 2003 through September 2005, he served as Director of Mergers & Acquisitions for TransDigm Inc. From February 1994 through September 2003, Mr. Riley served the AeroControlex Group in various manufacturing, sales and management positions.

Mr. Rodriguez was appointed Executive Vice President of TD Group in December 2005, Executive Vice President of TransDigm Inc. and TransDigm Holdings in October 2005 and has been President of MarathonNorco Aerospace, Inc., a wholly-owned subsidiary of TransDigm Inc., since September 1999. From January 1998 until September 1999, Mr. Rodriguez served as Director of Commercial Operations for the AeroControlex Group, an operating division of TransDigm Inc. From 1992 to 1997, Mr. Rodriguez served as Director of Sales and Marketing for the AeroControlex Group.

Mr. Rufus served as Vice President of TD Group from July 2003 until December 2005, and was named Executive Vice President, Chief Financial Officer and Secretary of TD Group in December 2005. Mr. Rufus was appointed Executive Vice President and Chief Financial Officer of TransDigm Inc. and TransDigm Holdings on October 1, 2005 and had been Vice President and Chief

Financial Officer of TransDigm Inc. and TransDigm Holdings since August 2000. Prior to joining TransDigm Inc., Mr. Rufus spent 19 years at Emerson Electric, a manufacturer, during which time he held divisional vice president responsibilities at Ridge Tool, Liebert Corp., and Harris Calorific, all part of the Emerson Electric organization. Prior to joining Emerson Electric, Mr. Rufus spent four years with Ernst & Young LLP.

Mr. Skurka has been President of Skurka Aerospace Inc., a wholly-owned subsidiary of TransDigm Inc., since December 2004. From October 2000 until December 2004, he served as President and Chief Operating Officer of Skurka Engineering Company, a manufacturer. From July 1990 until October 2000, Mr. Skurka served as Executive Vice President and Chief Operating Officer of Skurka Engineering Company.

Mr. Barr was named a director of TD Group, TransDigm Inc. and TransDigm Holdings on July 23, 2003, in connection with the closing of the Mergers. Mr. Barr has served as a member and managing director of Warburg Pincus LLC and a general partner of Warburg Pincus & Co. since January 2001. Prior to joining Warburg Pincus LLC, Mr. Barr served as a managing director at Butler Capital, an investment company, where he focused on industrial leveraged buyout transactions for more than ten years. Mr. Barr is a director of Eagle Family Foods, Inc., a manufacturer, Polypore Inc., a manufacturer, The Neiman Marcus Group, Inc., a retailer, and Wellman, Inc., a manufacturer.

Mr. Graff was named a director of TD Group, TransDigm Inc. and TransDigm Holdings on July 23, 2003, in connection with the closing of the Mergers. Mr. Graff has served as a member and managing director of Warburg Pincus LLC and a general partner of Warburg Pincus & Co. since October 2003. Mr. Graff served as an advisor to Warburg Pincus LLC from July 2002 until October 2003. Prior to working with Warburg Pincus LLC, Mr. Graff spent six years with Bombardier, a manufacturer, serving as President of Business Aircraft and later as President and Chief Operating Officer of Bombardier Aerospace Group. Prior to joining Bombardier, Mr. Graff spent 15 years with McKinsey & Company, Inc., a management consulting firm, as a partner in the New York, London, and Pittsburgh offices serving a number of aerospace suppliers and OEMs, as well as major airlines. Mr. Graff is a director of Polypore Inc., a manufacturer, and CAMP Systems, a provider of aviation management products.

Mr. Kruse was named a director of TD Group, TransDigm Inc. and TransDigm Holdings on July 23, 2003, in connection with the closing of the Mergers. Mr. Kruse was named a member and managing director of Warburg Pincus LLC and a general partner of Warburg Pincus & Co. in January 2005. From January 2003 until January 2005, Mr. Kruse served as Vice President of Warburg Pincus LLC and has been employed by Warburg Pincus LLC since February 2002. Prior to joining Warburg Pincus LLC, Mr. Kruse was employed by AEA Investors Inc., an investment company, where he focused on private equity opportunities in industrial and consumer products companies. Before that, he was employed by Bain & Co., a management consulting firm. Mr. Kruse is a director of Knoll, Inc., Polypore Inc. and Wellman, Inc., each of which is a manufacturer.

Mr. Lee was named a director of TD Group, TransDigm Inc. and TransDigm Holdings on July 23, 2003, in connection with the closing of the Mergers. Mr. Lee has served as a member and managing director of Warburg Pincus LLC and a general partner of Warburg Pincus & Co. since January 1997. He has been employed at Warburg Pincus since 1992. Prior to joining Warburg Pincus LLC, Mr. Lee served as a consultant at McKinsey & Company, Inc., a management consulting firm, from 1990 to 1992. Mr. Lee is a director of Arch Capital Group, Ltd., a provider of insurance and reinsurance, Knoll, Inc., a manufacturer, and The Neiman Marcus Group, Inc., a retailer.

Mr. Peacock was named a director of TD Group on July 23, 2003, in connection with the closing of the Mergers. Mr. Peacock has been a director of TransDigm Inc. since September 1993 and of TransDigm Holdings since 1999. He served as Chairman of the Board of Directors of TransDigm Inc. since its inception in September 1993 until July 2003 and Chairman of the Board of Directors of

TransDigm Holdings since 1999 until July 2003. Prior to December 2001, Mr. Peacock also served as Chief Executive Officer of TransDigm Inc. and TransDigm Holdings.

Board of Directors, Committees and Executive Officers

Term of Directors and Composition of Board of Directors

Immediately prior to this offering, our Board of Directors will be divided into three staggered classes of directors of the same or nearly the same number. At each annual meeting of stockholders, a class of directors will be elected for a three-year term to succeed the directors of the same class whose terms are then expiring. The terms of the directors will expire upon election and qualification of successor directors at the Annual Meeting of Stockholders to be held during the years 2006 for the Class I directors, 2007 for the Class II directors and 2008 for the Class III directors.

- Our Class I directors will be Messrs. Graff and Lee;
- Our Class II directors will be Messrs. Kruse and Peacock; and
- Our Class III directors will be Messrs. Barr and Howley.

Our amended and restated certificate of incorporation and bylaws provide that the number of our directors shall be fixed from time to time by a resolution of the majority of our Board of Directors. Any additional directorships resulting from an increase in the number of directors will be distributed among the three classes so that, as nearly as possible, each class shall consist of one-third of the directors. The division of our Board of Directors into three classes with staggered three-year terms may delay or prevent a change of our management or a change in control.

In addition, under the terms of our stockholders' agreement, for so long as Warburg Pincus and its affiliates beneficially own at least 25% of our outstanding shares of common stock, we are required to nominate and use our best efforts to have elected to our Board of Directors that number of individuals that are designated by Warburg Pincus that is equal to the greater of (i) three and (ii) a number of directors (rounded up to the nearest whole number) equal to the number of members of our Board of Directors multiplied by the percentage of the outstanding shares of our common stock that Warburg Pincus and its affiliates beneficially own as of the date of nomination of directors to our Board of Directors (the "Warburg Percentage"). In addition, under the terms of our stockholders' agreement, for so long as Warburg Pincus and its affiliates beneficially own at least ten percent but less than 25% of our outstanding shares of common stock, we are required to nominate and use our best efforts to have elected to our Board of Directors that number of individuals that are designated by Warburg Pincus that is equal to the greater of (i) two and (ii) a number of directors (rounded up to the nearest whole number) equal to the number of members of our Board of Directors multiplied by the Warburg Percentage as of the date of nomination of directors to our Board of Directors. Finally, under the terms of our stockholders' agreement, for so long as Warburg Pincus and its affiliates beneficially own at least five percent but less than ten percent of our outstanding shares of common stock, we are required to nominate and use our best efforts to have elected to our Board of Directors that number of individuals that are designated by Warburg Pincus that is equal to the greater of (i) one and (ii) a number of directors (rounded up to the nearest whole number) equal to the number of members of our Board of Directors multiplied by the Warburg Percentage as of the date of nomination of directors to our Board of Directors.

We are also party to an employment agreement with W. Nicholas Howley, our Chairman and Chief Executive Officer, pursuant to which we have agreed to propose Mr. Howley for re-election to the Board of Directors. Under the terms of this agreement, Warburg Pincus has agreed to vote all of the shares it controls in favor of Mr. Howley's re-election.

Because TD Group, LLC will own more than 50% of the voting power of our common stock after this offering, we are considered to be a "controlled company" for the purposes of the NYSE listing requirements. As such, we are permitted, and have elected, to opt out of the NYSE listing requirements that would otherwise require our Board of Directors to be comprised of a majority of independent directors. Accordingly, you may not have the same protections afforded to stockholders of companies that are subject to all of the NYSE corporate governance requirements.

Term of Executive Officers

Each officer serves at the discretion of the Board of Directors and holds office until his or her successor is elected and qualified or until his or her earlier resignation or removal. There are no family relationships among any of our directors or executive officers.

Director Compensation

Following the completion of this offering, we intend to pay our non-employee directors an annual retainer fee of $30,000, with such fee being paid, at the option of each director, either in cash or shares of our common stock, and each such director will also receive a $10,000 annual stock grant in the form of stock options or restricted stock, which shall vest evenly over a three-year period from the date of grant. Each non-employee member of our Board of Directors will also be paid a fee of $2,500 for each meeting of our Board of Directors attended, and a fee of $1,000 for each meeting of any committee of our Board of Directors attended. The chairman of the audit committee of our Board of Directors will be paid an annual fee of $15,000, and the chairman of each of the other committees of our Board of Directors will be paid an annual fee of $5,000. Other than non-employee directors, we do not intend to compensate directors for serving on our Board of Directors or any of its committees. We do, however, intend to reimburse each member of our Board of Directors for out-of-pocket expenses incurred by them in connection with attending meetings of the Board of Directors and its committees.

Board Committees

As of the closing of this offering, our Board of Directors will have an audit committee, a compensation committee and a nominating and corporate governance committee, each of which has or will have the composition and responsibilities described below.

Audit Committee. Our audit committee oversees a broad range of issues surrounding our accounting and financial reporting processes and audits of our financial statements. Our audit committee (i) assists our Board of Directors in monitoring the integrity of our financial statements, our compliance with legal and regulatory requirements, our independent auditor's qualifications and independence, and the performance of our internal audit function and independent auditors, (ii) assumes direct responsibility for the appointment, compensation, retention and oversight of the work of any independent registered public accounting firm engaged for the purpose of performing any audit, review or attest services and for dealing directly with any such accounting firm, (iii) provides a medium for consideration of matters relating to any audit issues and (iv) prepares the audit committee report that the SEC rules require be included in our annual proxy statement or annual report on Form 10-K. Upon the closing of this offering, the members of our audit committee will be Messrs. Kruse, Barr and Peacock. Mr. Kruse will serve as Chairman of the audit committee and the composition of our audit committee will comply with all applicable NYSE rules, including the requirement that at least one member of the audit committee have accounting or related financial management expertise. Mr. Peacock is independent as such term is defined in Rule 10A-3(b)(1) under the Securities Exchange Act of 1934, as amended, or the Exchange Act, and the rules of the NYSE, although neither Mr. Kruse nor Mr. Barr is so independent.

In accordance with NYSE rules, we plan to appoint a second independent director to our Board of Directors within 90 days after the consummation of this offering, who will replace Mr. Barr as a

member of the audit committee and to appoint another independent member to our Board of Directors within 12 months after the consummation of this offering who will replace Mr. Kruse as a member of the audit committee so that all of our audit committee members will be independent as such term is defined in Rule 10A-3(b)(1) under the Exchange Act and applicable NYSE rules.

Our Board of Directors has adopted a written charter for the audit committee, which will be available on our website upon consummation of this offering.

Compensation Committee. Our compensation committee reviews and recommends policy relating to compensation and benefits of our officers and employees, including reviewing and approving corporate goals and objectives relevant to the compensation of our Chief Executive Officer and other senior officers, evaluating the performance of these officers in light of those goals and objectives and setting compensation of these officers based on such evaluations. The compensation committee reviews and evaluates, at least annually, the performance of the compensation committee and its members, including compliance of the compensation committee with its charter. Upon the closing of this offering, the members of our compensation committee will be Messrs. Barr, Kruse and Graff, none of whom are independent as such term is defined in Rule 10A-3(b)(1) under the Exchange Act and the rules of the NYSE. Our compensation committee has sole discretion concerning administration of our stock option plans, including selection of individuals to receive awards, types of awards, the terms and conditions of the awards and the time at which awards will be granted. Because TD Group, LLC will own more than 50% of the voting power of our common stock after this offering, we are considered to be a "controlled company" for the purposes of the NYSE listing requirements. As such, we are permitted, and have elected, to opt out of the NYSE listing requirements that would otherwise require our compensation committee to be comprised entirely of independent directors.

Our Board of Directors has adopted a written charter for the compensation committee, which will be available on our website upon consummation of this offering.

Nominating and Corporate Governance Committee. Upon the closing of this offering, we will establish a nominating and corporate governance committee consisting of Messrs. Graff, Barr and Lee, none of whom are independent as such term is defined in Rule 10A-3(b)(1) under the Exchange Act and the rules of the NYSE. The nominating and corporate governance committee will oversee and assist our Board of Directors in identifying, reviewing and recommending nominees for election as directors; evaluate our Board of Directors and our management; develop, review and recommend corporate governance guidelines and a corporate code of business conduct and ethics; and generally advise our Board of Directors on corporate governance and related matters. Because TD Group, LLC will own more than 50% of the voting power of our common stock after this offering, we are considered to be a "controlled company" for the purposes of the NYSE listing requirements. As such, we are permitted, and have elected, to opt out of the NYSE listing requirements that would otherwise require our nominating and corporate governance committee to be comprised entirely of independent directors.

Our Board of Directors has adopted a written charter for the nominating and corporate governance committee, which will be available on our website upon consummation of this offering.

Our Board of Directors may from time to time establish other committees.

Compensation Committee Interlocks and Insider Participation

None of our executive officers serve as members of the board of directors or compensation committee of any entity that has an executive officer serving as a member of our Board of Directors or compensation committee.

Executive Compensation

The following table sets forth the aggregate compensation paid or accrued by us for services rendered during fiscal years 2005 and 2004 and the twelve-month period ended September 30, 2003 to our Chief Executive Officer and each of our four other most highly paid executive officers, who we refer to herein collectively as the named executive officers:

Summary Compensation Table

		Annual Compensation			Long-Term Compensation Awards	
Name and Principal Position	**Fiscal Year**	**Salary**	**Bonus**	**Other Annual Compensation[1]**	**Securities Underlying Options[2]**	**All Other Compensation**
W. Nicholas Howley	2005	$ 410,000	$ 300,000	$ 137,824[3]	78,166	$ 13,860[4]
Chief Executive Officer	2004	375,500	250,000	121,607[3]	—	13,680
and Chairman of the Board of Directors	2003	364,391	200,000	79,188[3]	3,172,866	13,560
Robert S. Henderson	2005	$ 186,625	$ 80,000	—	13,240	$ 13,538[5]
Executive Vice President of	2004	179,500	70,000	—	—	12,240
TD Group and President	2003	173,375	65,000	—	483,596	11,760
of AdelWiggins						
Raymond F. Laubenthal	2005	$ 178,250	$ 90,000	—	15,858	$ 13,448[6]
President and Chief	2004	169,500	80,000	—	—	11,760
Operating Officer	2003	162,000	75,000	—	544,978	11,147
Gregory Rufus	2005	$ 207,500	$ 80,000	—	7,031	$ 13,860[8]
Executive Vice President, Chief	2004	200,000	75,000	—	—	13,380
Financial Officer and Secretary	2003	167,083	420,000[7]	—	339,927	11,147
Howard A. Skurka	2005	$ 123,750[9]	$ 200,000[10]	—	89,760	$ 832[11]
President of Skurka Aerospace Inc.	2004	—	—	—	—	—
	2003	—	—	—	—	—

(1) Does not include perquisites and other personal benefits because the value of these items did not exceed the lesser of $50,000 or 10% of reported salary and bonus of any of the listed executives, other than Mr. Howley.

(2) The number of shares of common stock underlying options gives effect to the 149.60 for 1.00 stock split that we intend to effect prior to the closing of this offering.

(3) Amounts shown for Mr. Howley include the incremental cost to us relating to personal use by Mr. Howley of the corporate aircraft for fiscal years 2005 and 2004 and the twelve-month period ended September 30, 2003, in the amounts of $86,094, $69,371 and $34,883, respectively. We own and operate our own aircraft to facilitate business travel of senior executives in as safe a manner as possible and with the best use of their time. Incremental cost is calculated based on variable operating costs, which for fiscal years 2005 and 2004 and the twelve-month period ended September 30, 2003 includes the following: repairs and maintenance, fuel, general aircraft expense, hanger fees, and travel expenses for the flight crew. Fixed costs, such as flight crew salaries, aircraft insurance, training, and depreciation are not included in the calculation of incremental cost since these expenses are incurred by us regardless of the personal use of the corporate aircraft by the executives.

(4) Includes $12,600 in contributions by us to a plan established under Section 401(k) of the Internal Revenue Code (the "401(k) plan") and $1,260 in Company-paid life insurance.

(5) Includes $12,278 in contributions by us to the 401(k) plan and $1,260 in Company-paid life insurance.

(6) Includes $12,188 in contributions by us to the 401(k) plan and $1,260 in Company-paid life insurance.

(7) Includes a special bonus of $350,000 paid upon consummation of the Mergers.

(8) Includes $12,600 in contributions by us to the 401(k) plan and $1,260 in Company-paid life insurance.

(9) Mr. Skurka's employment commenced on December 31, 2004. Accordingly, the salary provided above reflects the salary paid to Mr. Skurka from the date of the commencement of his employment through September 30, 2005. Under the terms of his retention agreement, Mr. Skurka is entitled to receive an annual base salary of no less than $165,000.

(10) Includes a bonus of $150,000 paid pursuant to Mr. Skurka's retention agreement as consideration for services rendered in causing Skurka to achieve certain specified performance goals.

(11) Includes $832 in Company-paid life insurance.

Option Grants in the Last Fiscal Year

The following table sets forth summary information concerning individual grants of stock options to each of the named executive officers during fiscal year 2005.

	Individual Grants					
					Potential Realizable Value at Assumed Annual Rates of Stock Price Appreciation for Option Term	
Name	Number of Securities Underlying Options Granted (#)[1]	Percentage of Total Options Granted to Employees in Fiscal Year	Exercise Price ($/Share)[1]	Expiration Date	5%($)	10%($)
W. Nicholas Howley	72,332[2]	15.6%	$ 13.37	1/1/2010	$ 223,386	$ 484,895
Chief Executive Officer and Chairman of the Board of Directors	5,834[2]	1.3	13.37	8/5/2013	36,432	86,958
Robert S. Henderson	12,492[2]	2.7	13.37	1/1/2010	38,579	83,741
Executive Vice President of TD Group and President of AdelWiggins	748[2]	0.2	13.37	8/5/2013	4,671	11,148
Raymond F. Laubenthal	15,110[2]	3.3	13.37	1/1/2010	46,664	101,291
President and Chief Operating Officer	748[2]	0.2	13.37	8/5/2013	4,671	11,148
Gregory Rufus	6,283[2]	1.4	13.37	7/19/2012	27,527	76,803
Executive Vice President, Chief Financial Officer and Secretary	748[2]	0.2	13.37	8/5/2013	4,671	11,148
Howard Skurka	71,808[3]	15.5	8.52	12/31/2014	384,760	975,058
President of Skurka Aerospace Inc.	17,952[4]	3.9	8.52	12/31/2014	96,190	243,765

(1) The number of shares of common stock (and the per share exercise price in respect thereof) underlying options gives effect to the 149.60 for 1.00 stock split that we intend to effect prior to the closing of this offering.

(2) Options were immediately vested.

(3) Options are subject to vesting based upon achievement of performance hurdles.

(4) Options are subject to vesting over three years.

Aggregated Option Exercises in Last Fiscal Year and Fiscal Year-End Option Values

The following table sets forth the number and value of unexercised options held by each named executive officer as of September 30, 2005. Because there was no public trading market for our common stock as of September 30, 2005, the value of unexercised in-the-money options at year-end has been calculated using the assumed initial public offering price of $21.00 per share, the midpoint of the range of estimated initial public offering prices set forth on the cover page of this prospectus, minus the applicable per share exercise price.

Name	Shares Acquired on Exercise	Value Realized	Number of Shares Underlying Unexercised Options at Fiscal Year-End[1]		Value of Unexercised In-the-Money Options at Fiscal Year-End	
W. Nicholas Howley Chief Executive Officer and Chairman of the Board of Directors	—	—	Exercisable Unexercisable	1,779,859[2] 957,440	Exercisable Unexercisable	$ 30,377,821 13,706,240
Robert S. Henderson Executive Vice President of TD Group and President of AdelWiggins	—	—	Exercisable Unexercisable	356,809 140,026	Exercisable Unexercisable	6,275,998 2,004,538
Raymond F. Laubenthal President and Chief Operating Officer	—	—	Exercisable Unexercisable	367,434 140,026	Exercisable Unexercisable	6,438,879 2,004,538
Gregory Rufus Executive Vice President, Chief Financial Officer and Secretary	—	—	Exercisable Unexercisable	222,491 124,467	Exercisable Unexercisable	3,670,203 1,781,811
Howard Skurka President of Skurka Aerospace Inc.	—	—	Exercisable Unexercisable	17,952 71,808	Exercisable Unexercisable	223,992 895,968

(1) The number of shares of common stock underlying options gives effect to the 149.60 for 1.00 stock split that we intend to effect prior to the closing of this offering.

(2) Includes options held by Bratenahl Investments, Ltd. Due to Mr. Howley's ownership interest in Bratenahl Investments, Ltd., Mr. Howley may be deemed to be the beneficial owner (within the meaning of Rule 13d-3 under the Exchange Act) of options beneficially owned by Bratenahl Investment, Ltd. Mr. Howley disclaims beneficial ownership of all options owned by Bratenahl Investments, Ltd. and reported herein as beneficially owned.

Employment Related Agreements

Employment Agreement with W. Nicholas Howley, Chief Executive Officer and Chairman of the Board of Directors

In connection with the closing of the Mergers, on June 6, 2003, W. Nicholas Howley entered into an employment agreement with TransDigm Holdings to serve as President, Chief Executive Officer and Chairman of the Board of Directors of each of TransDigm Inc. and TransDigm Holdings. Effective as of October 1, 2005, Mr. Howley ceased serving as the President of TransDigm Inc. and TransDigm Holdings, but continues to serve as the Chief Executive Officer and Chairman of the Board of Directors of each of TransDigm Inc. and TransDigm Holdings. In addition, Mr. Howley served as the President of TD Group since July 2003 (relinquishing that title in December 2005), and in December 2005, was named Chief Executive Officer of TD Group.

On February 24, 2006, we entered into an amendment to Mr. Howley's employment agreement. The amendment provides for, among other things, the use by Mr. Howley of our corporate aircraft and certain modifications to the indemnification provisions contained in his employment agreement, all as more fully described below.

Unless earlier terminated by us or Mr. Howley, the initial term of Mr. Howley's employment agreement expires on July 22, 2008. However, unless we or Mr. Howley elect not to renew the initial term, upon the expiration of the initial term, Mr. Howley's employment agreement will automatically be extended for an additional two-year period. Under the terms of the employment agreement, Mr. Howley is entitled to receive an annual base salary of no less than $380,000, which annual base salary is subject to annual review. As of September 30, 2005, Mr. Howley's annual base salary was $410,000. In addition, under the terms of his employment agreement, Mr. Howley is entitled to receive an annual discretionary cash bonus and to participate in our non-qualified deferred compensation plan, our stock option plans and the other employee benefit plans, programs and arrangements that we may maintain from time to time for our senior officers. The Board of Directors (or a committee thereof), in consultation with senior management, determines the amount of each employee's annual cash bonus on a case by case basis. However, determinations regarding the amount of an individual employee's annual cash bonus are based on the satisfaction of Company and individual performance criteria established by the Board of Directors (or a committee thereof). Under the terms of his employment agreement, Mr. Howley is also entitled to certain perquisites, including an annual automobile allowance, the payment by us of certain membership fees in respect of one country club of Mr. Howley's choice, the payment by us of certain reasonable expenses incurred by Mr. Howley in planning and preparing his tax returns and managing his financial affairs, provided that such reasonable expenses do not exceed $28,500 per year, and the use of our corporate aircraft for personal purposes up to fourteen times per year.

Mr. Howley's employment agreement provides that if he is terminated for any reason, he will be entitled to payment of any accrued but unpaid base salary through the termination date, any unreimbursed expenses, an amount for accrued but unused sick and vacation days, and benefits owing to him under the benefit plans and programs sponsored by us. In addition, if Mr. Howley's employment is terminated without cause, if he terminates his employment for certain enumerated good reasons, including upon the occurrence of a change in control, or in the event of his termination due to his death or disability, we will, in addition to the amounts described in the preceding sentence, for a period of eighteen months, (i) continue, in accordance with our regular payroll practices, Mr. Howley's salary and pay the cash bonus he would have been entitled to receive had he continued his employment, (ii) continue to provide Mr. Howley with certain perquisites he was receiving immediately prior to his termination and (iii) continue his (and his then eligible dependents) participation under the medical benefit plans sponsored by us. Under Mr. Howley's employment agreement, the term "change of control" is generally defined as a change in ownership or control of TD Group effected through a transaction or series of transactions (other than an offering of common stock to the general public)

whereby any person or related group of persons (other than, among others, Warburg Pincus or its affiliates, including TD Group, LLC) directly or indirectly acquires beneficial ownership of securities of TD Group possessing more than 50% of the total combined voting power of TD Group's securities outstanding immediately after such acquisition. This offering will not constitute a change in control or otherwise trigger any payments to Mr. Howley under the terms of his employment agreement.

During the term of Mr. Howley's employment and following any termination of his employment, for a period of 18 months in the case of a termination without cause or for enumerated good reasons, or twenty-four months in the event of his voluntary termination without enumerated good reasons or termination for cause, Mr. Howley will be prohibited from engaging in any business that competes with any business of TD Group or any entity owned by TD Group. In addition, during the term of his employment and for the two-year period following the termination of Mr. Howley's employment for any reason, he will be prohibited from soliciting or inducing any person who is or was employed by, or providing consulting services to, us during the twelve-month period prior to the date of the termination of his employment, to terminate such person's employment or consulting relationship with us. Under the terms of his employment agreement, Mr. Howley is also subject to certain confidentiality and non-disclosure obligations, and we have agreed, among other things, to indemnify him to the fullest extent permitted by Delaware law against all costs, charges and expenses incurred or sustained by him in connection with any action, suit or proceeding to which he may be made a party by reason of his being or having been a director, officer or employee of ours or his serving or having served any other enterprise as a director, officer or employee at our request.

Pursuant to Mr. Howley's employment agreement, we have agreed to propose Mr. Howley for re-election to the Board of Directors. Under the terms of Mr. Howley's employment agreement, Warburg Pincus has agreed to vote all of the shares controlled by it in favor of Mr. Howley's re-election.

Employment Agreement with Raymond Laubenthal, President and Chief Operating Officer

On November 18, 2005, effective October 1, 2005, Raymond Laubenthal entered into an employment agreement with us to serve as President and Chief Operating Officer of each of TransDigm Inc. and TransDigm Holdings. In addition, in December 2005 Mr. Laubenthal was appointed as the President and Chief Operating Officer of TD Group. On February 24, 2006, we entered into an amendment to Mr. Laubenthal's employment agreement. The amendment provides for certain modifications to the indemnification provisions contained in his employment agreement, which are described in more detail below.

Unless earlier terminated by us or Mr. Laubenthal, the initial term of Mr. Laubenthal's employment agreement expires on October 1, 2010. However, unless we or Mr. Laubenthal elect not to renew the initial term, upon the expiration of the initial term, Mr. Laubenthal's employment agreement will automatically be extended for an additional two-year period. Under the terms of the employment agreement, Mr. Laubenthal is entitled to receive an annual base salary of no less than $280,000, which annual base salary is subject to annual review. In addition, under the terms of his employment agreement, Mr. Laubenthal is entitled to receive an annual discretionary cash bonus and to participate in our non-qualified deferred compensation plan, our stock option plans and the other employee benefit plans, programs and arrangements that we may maintain from time to time for our senior officers. The Board of Directors (or a committee thereof), in consultation with senior management, determines the amount of each employee's annual cash bonus on a case by case basis. However, determinations regarding the amount of an individual employee's annual cash bonus are based on the satisfaction of Company and individual performance criteria established by the Board of Directors (or a committee thereof). Under the terms of his employment agreement, Mr. Laubenthal is also entitled to certain perquisites, including an annual automobile allowance and the payment by us of certain membership fees in respect of one country club of Mr. Laubenthal's choice.

Mr. Laubenthal's employment agreement provides that if he is terminated for any reason, he will be entitled to payment of any accrued but unpaid base salary through the termination date, any unreimbursed expenses, an amount for accrued but unused sick and vacation days, and benefits owing to him under the benefit plans and programs sponsored by us. In addition, if Mr. Laubenthal's employment is terminated without cause, if he terminates his employment for certain enumerated good reasons, or in the event of his termination due to his death or disability, we will, in addition to the amounts described in the preceding sentence, for a period of twelve months, (i) continue, in accordance with our regular payroll practices, Mr. Laubenthal's salary and pay the cash bonus he would have been entitled to receive had he continued his employment, (ii) continue to provide Mr. Laubenthal with certain perquisites he was receiving immediately prior to his termination and (iii) continue his (and his then eligible dependents) participation under the medical benefit plans sponsored by us. This offering will not trigger any payments to Mr. Laubenthal under the terms of his employment agreement.

During the term of Mr. Laubenthal's employment and following any termination of his employment, for a period of twelve months in the case of a termination without cause or for enumerated good reasons, or twenty-four months in the event of his voluntary termination without enumerated good reasons or termination for cause, Mr. Laubenthal will be prohibited from engaging in any business that competes with any business of TD Group or any entity owned by TD Group. In addition, during the term of his employment and for the two-year period following the termination of Mr. Laubenthal's employment for any reason, he will be prohibited from soliciting or inducing any person who is or was employed by, or providing consulting services to, us during the twelve-month period prior to the date of the termination of his employment, to terminate such person's employment or consulting relationship with us. Under the terms of his employment agreement, Mr. Laubenthal is also subject to certain confidentiality and non-disclosure obligations, and we have agreed, among other things, to indemnify him to the fullest extent permitted by Delaware law against all costs, charges and expenses incurred or sustained by him in connection with any action, suit or proceeding to which he may be made a party by reason of his being or having been a director, officer or employee of ours or his serving or having served any other enterprise as a director, officer or employee at our request.

Employment Agreement with Gregory Rufus, Executive Vice President and Chief Financial Officer

On November 18, 2005, effective October 1, 2005, Gregory Rufus entered into an employment agreement with us to serve as Executive Vice President and Chief Financial Officer of each of TransDigm Inc. and TransDigm Holdings. In addition, Mr. Rufus served as a Vice President of TD Group since July 2003 (relinquishing that title in December 2005), and in December 2005, was named Executive Vice President, Chief Financial Officer and Secretary of TD Group.

On February 24, 2006, we entered into an amendment to Mr. Rufus' employment agreement. The amendment provides for certain modifications to the indemnification provisions contained in his employment agreement, which are described in more detail below.

Unless earlier terminated by us or Mr. Rufus, the initial term of Mr. Rufus's employment agreement expires on October 1, 2010. However, unless we or Mr. Rufus elect not to renew the initial term, upon the expiration of the initial term, Mr. Rufus's employment agreement will automatically be extended for an additional two-year period. Under the terms of the employment agreement, Mr. Rufus is entitled to receive an annual base salary of no less than $233,000, which annual base salary is subject to annual review. In addition, under the terms of his employment agreement, Mr. Rufus is entitled to receive an annual discretionary cash bonus and to participate in our non-qualified deferred compensation plan, our stock option plans and the other employee benefit plans, programs and arrangements that we may maintain from time to time for our senior officers. The Board of Directors, in consultation with senior management, determines the amount of each employee's annual cash bonus on a case by case basis. However, determinations regarding the amount of an individual employee's annual cash bonus are based on the satisfaction of Company and individual performance criteria

established by the Board of Directors (or a committee thereof). Under the terms of his employment agreement, Mr. Rufus is also entitled to certain perquisites, including an annual automobile allowance and the payment by us of certain membership fees in respect of one country club of Mr. Rufus's choice.

Mr. Rufus's employment agreement provides that if he is terminated for any reason, he will be entitled to payment of any accrued but unpaid base salary through the termination date, any unreimbursed expenses, an amount for accrued but unused sick and vacation days, and benefits owing to him under the benefit plans and programs sponsored by us. In addition, if Mr. Rufus's employment is terminated without cause, if he terminates his employment for certain enumerated good reasons, or in the event of his termination due to his death or disability, we will, in addition to the amounts described in the preceding sentence, for a period of twelve months, (i) continue, in accordance with our regular payroll practices, Mr. Rufus's salary and pay the cash bonus he would have been entitled to receive had he continued his employment, (ii) continue to provide Mr. Rufus with certain perquisites he was receiving immediately prior to his termination and (iii) continue his (and his then eligible dependents) participation under the medical benefit plans sponsored by us. This offering will not trigger any payments to Mr. Rufus under the terms of his employment agreement.

During the term of Mr. Rufus's employment and following any termination of his employment, for a period of twelve months in the case of a termination without cause or for enumerated good reasons, or twenty-four months in the event of his voluntary termination without enumerated good reasons or termination for cause, Mr. Rufus will be prohibited from engaging in any business that competes with any business of TD Group or any entity owned by TD Group. In addition, during the term of his employment and for the two-year period following the termination of Mr. Rufus's employment for any reason, he will be prohibited from soliciting or inducing any person who is or was employed by, or providing consulting services to, us during the twelve-month period prior to the date of the termination of his employment, to terminate such person's employment or consulting relationship with us. Under the terms of his employment agreement, Mr. Rufus is also subject to certain confidentiality and non-disclosure obligations, and we have agreed, among other things, to indemnify him to the fullest extent permitted by Delaware law against all costs, charges and expenses incurred or sustained by him in connection with any action, suit or proceeding to which he may be made a party by reason of his being or having been a director, officer or employee of ours or his serving or having served any other enterprise as a director, officer or employee at our request.

Retention Agreement with Howard Skurka, President of Skurka Aerospace Inc.

In connection with the acquisition of certain assets and the assumption of certain liabilities of Skurka Engineering Company by Skurka, on December 31, 2004, Mr. Skurka entered into a retention agreement with TransDigm Inc. and TD Group. Mr. Skurka's retention agreement provides that he will serve as the President of Skurka. Under the terms of the retention agreement, Mr. Skurka is entitled to receive an annual base salary of no less than $165,000. In addition, under the terms of his retention agreement, Mr. Skurka was awarded options to purchase 89,760 shares of common stock of TD Group at an exercise price equal to $8.52 per share, representing the fair market value of a share of common stock of TD Group as of the date of grant. The number of shares of common stock subject to the options granted to Mr. Skurka and the per share exercise price thereof gives effect to the 149.60 for 1.00 stock split that we intend to effect prior to the closing of this offering. Under the terms of his retention agreement, Mr. Skurka is also (i) eligible for an annual discretionary bonus based on his performance, the performance of Skurka and other factors taken into account by the board of directors of TransDigm Inc., with the target amount of each annual bonus being equal to $55,000 and (ii) entitled to health coverage, vacation and other benefits commensurate with his position and consistent with our policies.

Under the terms of his retention agreement, and after giving effect to the bonus paid to Mr. Skurka in respect of fiscal year 2005, Mr. Skurka is eligible for an annual non-discretionary performance bonus in an aggregate amount of up to $1,300,000 over two years based upon the satisfaction of certain minimum financial thresholds for fiscal years 2006 and 2007. Mr. Skurka is eligible to receive a minimum bonus of $300,000 and $400,000 for fiscal years 2006 and 2007, respectively, and a maximum bonus of $450,000 and $850,000 for fiscal years 2006 and 2007, respectively, if certain financial thresholds as set forth in the retention agreement are met. In the event that Mr. Skurka's employment is terminated for cause or he voluntarily terminates his employment without one of the specifically enumerated good reasons, Mr. Skurka will not be entitled to the bonus payments for the fiscal year in which his termination occurs or thereafter. If Mr. Skurka's employment is terminated for any reason other than for cause or his voluntary termination without one of the specifically enumerated good reasons, Mr. Skurka will be entitled to payment of a pro-rated bonus based on the number of days he was employed for the fiscal year in which the termination occurs, but will not be entitled to a bonus payment in respect of any subsequent fiscal year.

In connection with the acquisition of certain assets and the assumption of certain liabilities of Skurka Engineering Company, Skurka assumed all of the obligations of Skurka Engineering Company under a severance agreement with Mr. Skurka. Under the terms of the severance agreement, if Mr. Skurka's employment was terminated under certain circumstances prior to December 10, 2005, Mr. Skurka was entitled to receive certain severance payments. The operative provisions of this agreement have expired pursuant to their terms.

Non-Compete Agreements with Howard Skurka, President of Skurka Aerospace Inc.

In connection with the execution of the retention agreement by Mr. Skurka, on December 31, 2004, Mr. Skurka entered into two non-competition agreements with TransDigm Inc. and Skurka, one in his capacity as an employee of Skurka and the other in his capacity as a stockholder of Skurka Engineering Company. The terms of these non-competition agreements are substantially similar, except with respect to the duration of the period during which Mr. Skurka is prohibited from taking certain specified actions, which are described in more detail below. Under the terms of the non-competition agreement executed by Mr. Skurka in his capacity as an employee of Skurka, Mr. Skurka is prohibited from taking certain specified actions during the tenure of his employment. Under the terms of the non-competition agreement executed by Mr. Skurka in his capacity as a stockholder of Skurka Engineering Company, Mr. Skurka is prohibited from taking certain specified actions during the period ending on December 31, 2008, representing the four year anniversary of the date of the agreement (irrespective of Mr. Skurka's employment status). Under the terms of these non-competition agreements, Mr. Skurka will generally be prohibited from, among other things: (i) owning or participating in the ownership or operation of, or being employed by, any entity that competes with Skurka's business; (ii) selling or soliciting the sale of any product or service that is the same as, substantially similar to or that competes with or is intended to compete with any of Skurka's products or services; (iii) interfering with any customer or client of Skurka; and (iv) soliciting or hiring, directly or indirectly, any employee of Skurka. Under the terms of the non-competition agreements, Mr. Skurka is also subject to certain confidentiality and non-disclosure obligations.

Stock Option Plans

2003 Stock Option Plan

In connection with the consummation of the Mergers, TD Group adopted a stock option plan for the benefit of our employees. The stock option plan has been amended and restated on several occasions, most recently effective as of November 10, 2005, and we refer to such stock option plan as it is currently in effect as the 2003 stock option plan. The significant changes made in connection with the amendment and restatement of the 2003 stock option plan were to (i) remove certain dividend

equivalent rights provisions to ensure that the plan is in compliance with the requirements of Section 409A of the Internal Revenue Code of 1986, as amended ("Section 409A"), (ii) adjust the applicable performance vesting targets to reflect certain acquisitions made by us and (iii) increase the number of shares of our common stock reserved for issuance thereunder.

The 2003 stock option plan is administered by the compensation committee of our Board of Directors, and, among other things, the compensation committee has authority to construe and interpret the 2003 stock option plan and any applicable award agreements, and make any other decisions and determinations necessary or advisable for the administration of the 2003 stock option plan.

Upon the closing of the Mergers, certain employees rolled over certain then-existing options to purchase shares of common stock of TransDigm Holdings with an aggregate intrinsic value of approximately $35.7 million into a combination of options to purchase shares of common stock of TD Group, or rollover options, and interests in the Rollover Deferred Compensation Plan and the Management Deferred Compensation Plan, which are described in more detail below. These employees were granted rollover options to purchase an aggregate of 3,870,141 shares of our common stock (after giving effect to the 149.60 for 1.00 stock split that we intend to effect immediately prior to the closing of this offering). All rollover options granted in connection with the closing of the Mergers were fully vested on the date of grant. As of December 31, 2005, there were rollover options to purchase 3,187,381 shares of our common stock issued and outstanding (after giving effect to the 149.60 for 1.00 stock split that we intend to effect prior to the closing of this offering).

In addition to the shares of common stock reserved for issuance upon exercise of rollover options, under the terms of the 2003 stock option plan, an aggregate of 5,469,301 shares of our common stock are reserved for issuance upon exercise of new management options (after giving effect to the 149.60 for 1.00 stock split that we intend to effect prior to the closing of this offering). As of December 31, 2005, there were new management options to purchase 4,872,248 shares of our common stock issued and outstanding (after giving effect to the 149.60 for 1.00 stock split that we intend to effect prior to the closing of this offering). In general, approximately 20% of all new management options vest based on employment service or a change in control, and approximately 80% of all new management options vest (i) based on the satisfaction of specified performance criteria or (ii) upon the occurrence of a change in control if the Investor Group (defined as Warburg Pincus and the other investors who invested in TD Group in connection with the July 2003 acquisition of TransDigm Holdings) receives a minimum specified rate of return. Under the terms of the 2003 stock option plan, the term "change in control" is generally defined as a change in ownership or control of TD Group effected through a transaction or series of transactions (other than an offering of common stock to the general public) whereby any person or group of related persons (other than, among others, Warburg Pincus or its affiliates, including TD Group, LLC) directly or indirectly acquires beneficial ownership of securities of TD Group possessing more than 50% of the total combined voting power of TD Group's securities outstanding immediately after such acquisition. If the compound annual rate of return received by the Investor Group in connection with a change in control is equal to or in excess of 20%, 75% of all performance based new management options will become vested, and for each additional 1% (above the 20% threshold) of compound annual rate of return received by the Investor Group in connection with a change in control, an additional 5% of performance based new management options will become vested, such that if the Investor Group receives a compound annual rate of return equal to or greater than 25% in connection with a change in control, all performance based new management options will become vested.

On February 24, 2006, our Compensation Committee issued a clarification letter to our Chief Executive Officer with respect to certain vesting provisions under our 2003 stock option plan. In its letter, and consistent with the intent of the parties at the time the 2003 stock option plan was adopted, our Compensation Committee clarified the treatment of option vesting upon any sale of shares of our

common stock by the Investor Group, whether in connection with a change in control or otherwise. This letter clarifies that if the minimum specified rate of return (as summarized above) is received by the Investor Group in connection with any sale by the Investor Group of shares of our common stock, the performance based new management options will vest proportionately to the aggregate number of shares then sold by the Investor Group in relation to the aggregate number of shares initially acquired by the Investor Group. In this offering, certain members of the Investor Group will be selling shares of our common stock. As a result, upon the closing of this offering, assuming (i) an initial public offering price of $21.00 per share, the midpoint of the estimated public offering price range set forth on the cover page of this prospectus, and (ii) that the underwriters do not exercise the over-allotment granted to them, an aggregate of 804,260 performance based new management options will become vested. Set forth below is a list of the aggregate number of performance based new management options held by each named executive officer that will become vested upon the closing of this offering based on the foregoing assumptions:

W. Nicholas Howley	240,674(1)
Robert S. Henderson	37,305
Raymond F. Laubenthal	70,397
Gregory Rufus	37,305
Howard Skurka	15,794
Total	401,475

(1) Includes performance based new management options to purchase an aggregate of 24,067 shares of our common stock that are held by Bratenahl Investments, Ltd., an entity in which Mr. Howley has an ownership interest.

2006 Stock Incentive Plan

Prior to the consummation of this offering, we plan to adopt a new stock incentive plan, or the 2006 stock incentive plan, designed to assist us in attracting, retaining, motivating and rewarding key employees, directors or consultants, and promoting the creation of long-term value for stockholders of TD Group by closely aligning the interests of these individuals with those of our stockholders. The 2006 stock incentive plan will permit us to award our key employees, directors or consultants stock options, restricted stock and other stock-based incentives.

Our compensation committee will administer the 2006 stock incentive plan. The committee will determine who will receive awards under plan, as well as the form of the awards, the number of shares underlying the awards, and the terms and conditions of the awards consistent with the terms of the plan. The committee will be authorized to interpret the plan, to establish, amend and rescind any rules and regulations relating to the plan, and to make any other determinations that it deems necessary or desirable for the administration of the plan. The compensation committee may also delegate to our officers or employees, or other committees, the authority, subject to such terms as the compensation committee determines, to perform such functions, including but not limited to administrative functions, as the compensation committee may determine appropriate, including the appointment of agents to assist it in administering the plan. Any action of the compensation committee will be final, conclusive and binding on all persons, including participants in the plan and their beneficiaries.

The total number of shares of our common stock that we plan to make available for issuance or delivery under the 2006 stock incentive plan will be 2,619,668, subject to adjustment in the event of any stock dividend or split, reorganization, recapitalization, merger, share exchange or any other similar corporate transaction or event. For purposes of determining the remaining shares of common stock available for grant under the plan, to the extent that an award expires or is canceled, forfeited, settled in cash or otherwise terminated without a delivery to the participant of the full number of shares to which the award related, the undelivered shares will again be available for grant. Similarly, shares

withheld in payment of the exercise price or taxes relating to an award and shares equal to the number surrendered in payment of any exercise price or taxes relating to an award shall be deemed to constitute shares not delivered to the participant and shall be deemed to again be available for awards under the plan.

The 2006 stock incentive plan will permit the compensation committee to grant awards to participants, including nonqualified stock options, incentive stock options, which qualify for special tax treatment in the United States, restricted stock and other awards that are valued by reference to, or otherwise based on, the fair market value of our common stock. The compensation committee will be able to establish vesting and performance requirements that must be met prior to the vesting of an award, as well as other terms and conditions relating to such awards. Options granted under the plan will expire no later than the tenth (10^{th}) anniversary of the applicable date of grant of the options, and will have an exercise price of not less than the fair market value of our common stock on the date of grant.

Rollover Deferred Compensation Plan

In connection with the consummation of the Mergers, TD Group adopted the Rollover Deferred Compensation Plan for the benefit of our employees who were granted rollover options in connection with the Mergers. The Rollover Deferred Compensation Plan was administered by the compensation committee of our Board of Directors. The plan provided that each person who was granted a rollover option converted an initial amount to his or her deferred compensation account. For so long as the Senior Unsecured Promissory Notes remained outstanding, each participant's deferred compensation account was credited with interest at the same rate as interest accrued on the Senior Unsecured Promissory Notes. The Rollover Deferred Compensation Plan required that upon retirement of all or a portion of the indebtedness outstanding under the Senior Unsecured Promissory Notes, TD Group would pay each participant a percentage of the amount credited to his or her deferred compensation account equal to the percentage of such indebtedness so retired. The plan provided that if a participant's employment was terminated for cause or by the participant without good reason, TD Group could elect at any time between such termination of employment and prior to an initial public offering by TD Group, to pay the participant a discounted amount. Upon termination of a participant's employment for any other reason, TD Group was required to pay the participant the amount credited to his or her deferred compensation account as of the date of such termination.

As described elsewhere in this prospectus, on November 10, 2005, TD Group prepaid the entire principal amount and all accrued and unpaid interest in respect of the Senior Unsecured Promissory Notes and, consequently, all participant deferred compensation account balances under the Rollover Deferred Compensation Plan became payable. The account balances, totaling approximately $23.0 million in the aggregate, were distributed to participants on November 10, 2005, and the Rollover Deferred Compensation Plan was terminated effective as of such date.

Management Deferred Compensation Plan

In connection with the consummation of the Mergers, TD Group also adopted the Management Deferred Compensation Plan for the benefit of our employees who were granted new management options upon the closing of the Mergers. The Management Deferred Compensation Plan was administered by the compensation committee of our Board of Directors. The plan provided that a participant's deferred compensation account would have a value equal to the participant's percentage of option holdings as compared to all new management options issued under the 2003 stock option plan multiplied by an amount based on the interest accrued on the Senior Unsecured Promissory Notes and the notional interest credited to participant accounts under the Rollover Deferred Compensation Plan. The deferred compensation accounts were vested to the same extent that the new management options granted under the 2003 stock option plan were vested. Upon retirement of all or a portion of the

indebtedness outstanding under the Senior Unsecured Promissory Notes, TD Group was required to pay each participant a percentage of the amount credited to his or her vested deferred compensation account balance equal to the percentage of the debt so retired. The value of each participant's unvested portion would be payable as it vested. The plan provided that if a participant's employment was terminated for cause or by the participant without good reason, TD Group could elect, at any time between such termination of employment and prior to an initial public offering by TD Group, to pay the participant a discounted amount. Upon termination of a participant's employment for any other reason, TD Group was required to pay the participant the value of his or her vested deferred compensation account balance as of the date of such termination.

As described elsewhere in this prospectus, on November 10, 2005, TD Group Holding prepaid the entire principal amount and all accrued and unpaid interest in respect of the Senior Unsecured Promissory Notes and, consequently, the vested portion of all participant deferred compensation account balances under the Management Deferred Compensation Plan became due. The vested account balances, totaling approximately $1.8 million in the aggregate, were distributed to participants on November 10, 2005. In addition, in connection with the completion of the Recent Transaction, the compensation committee of our Board of Directors approved a distribution to participants of a portion of their unvested account balances equal to approximately $1.2 million in the aggregate and such distribution was made on November 10, 2005. The remaining unvested account balances were forfeited by participants under the Management Deferred Compensation Plan in connection with the adoption of the TD Holding Corporation 2005 New Management Deferred Compensation Plan, or the New Management Deferred Compensation Plan, which was adopted by TD Group on December 16, 2005. In addition, in connection with the adoption of the New Management Deferred Compensation, the Management Deferred Compensation Plan was terminated effective as of December 16, 2005.

New Management Deferred Compensation Plan

TD Group adopted the New Management Deferred Compensation Plan in December 2005, in part, in connection with certain new requirements under Section 409A. The New Management Deferred Compensation Plan is for the benefit of our employees who were granted new management options under our 2003 stock option plan. The New Management Deferred Compensation Plan is administered by the compensation committee of our Board of Directors. The plan provides that a participant's deferred compensation account is fully distributable upon the earlier of December 31, 2008 or a Change in Control (as defined in the plan). This offering will not constitute a Change in Control under the plan. If a participant's employment terminates by reason of death or disability, by the employee with good reason, or if a participant's employment is terminated by the Company without Cause (as defined in the plan), a pro rata portion of the deferred compensation account, based on a fraction equal to the number of days elapsed between January 1, 2006 and the termination date over 1,096 (representing the number of days during the period from January 1, 2006 through December 31, 2008) will be distributed. If a participant's employment is terminated for Cause or by the participant without good reason, the entire amount of the deferred compensation attributable to such participant will be forfeited. Any amount distributable under the plan will be distributed no later than two and a half months following the end of the year in which the participant became entitled to the distribution. On December 16, 2005, our Board of Directors approved contributions of $6.2 million, in the aggregate, to participant account balances under the plan.

Executive Retirement Savings Plan

The TransDigm Inc. Executive Retirement Savings Plan was established by TransDigm Inc. effective January 1, 1997 to permit a group of management or highly compensated employees (as provided for under the Employee Retirement Income Security Act of 1974, as amended, or ERISA) to accumulate additional retirement income through a nonqualified deferred compensation plan. The plan was amended and restated on December 16, 2005 in an attempt to ensure compliance with the

requirements of Section 409A (as amended and restated, the "Savings Plan"). TransDigm Inc.'s board of directors annually determines the employees who are eligible to participate in the Savings Plan. The Savings Plan is a "top hat" plan exempt from certain ERISA requirements.

A participant may (1) make elective deferrals in addition to or in lieu of deferrals the participant may have otherwise made under the 401(k) Plan, and (2) receive an allocation of any discretionary amount contributed to the Savings Plan by TransDigm Inc. Deferrals may be made from a participant's salary, bonus, or a combination thereof. Deferrals may not be made on any other compensation that a participant may earn. Deferrals, which are irrevocable, must be made no later than the last day of the year preceding the one in respect of which the deferrals will be made.

TransDigm Inc. established a trust effective October 10, 1997 into which amounts deferred under the Savings Plan are set aside for participants. MetLife Trust Company, N.A. is the trustee of the trust. The trust was established as a grantor trust, within the meaning of the Internal Revenue Code. Accordingly, participants in the Savings Plan have no preferred claim on, or beneficial ownership interest in, any assets of the trust. Further, any rights created under the Savings Plan or the trust are unsecured contractual rights and all assets held by the trust are subject to the claims of TransDigm Inc.'s general creditors under applicable federal and state law.

Dividend Equivalent Plan

On November 10, 2005, TD Group adopted a dividend equivalent plan that is intended to be compliant with the requirements of Section 409A. The dividend equivalent plan was amended and restated on December 16, 2005 so that TD Group could fully avail itself of certain Section 409A provisions. The dividend equivalent plan contains the same economic terms as the dividend equivalent rights provisions that were removed from the 2003 stock option plan in connection with the amendment and restatement of such plan. Specifically, in the event that TD Group declares a dividend in connection with a recapitalization or similar corporate event, participants in the dividend equivalent plan who hold vested options will be entitled to receive a cash divided equivalent payment equal to the amount that such participant would otherwise have been entitled to receive had each vested option that is held by such participant been fully exercised immediately prior to such transaction.

PRINCIPAL AND SELLING STOCKHOLDERS

The following table sets forth certain information regarding the beneficial ownership of our common stock as of February 15, 2006, and on an adjusted basis to give effect to the closing of the offering, with respect to (i) each person known by us to beneficially own more than 5% of our common stock, (ii) each of our directors, (iii) each of our named executive officers and (iv) all of our directors and executive officers as a group.

Beneficial ownership is determined in accordance with the rules and regulations of the SEC. The number of shares outstanding used in calculating the percentage of beneficial ownership for each person listed below includes the shares underlying options held by such person that are exercisable within 60 days of February 15, 2006, but excludes shares underlying options held by any other person. The number of shares and percentages of beneficial ownership set forth below are based on 44,201,628 shares of our common stock being outstanding as of February 15, 2006, with the number of shares and percentages of beneficial ownership being determined after giving effect to the 149.60 for 1.00 stock split we intend to effect prior to the closing of this offering. Except as indicated in the footnotes to this table and subject to applicable community property laws, upon the closing of this offering, the persons named in the table will have sole voting and investment power with respect to all shares of common stock listed as beneficially owned by them. As of February 15, 2006, there were 15 registered holders of our common stock.

	Shares Beneficially Owned Prior to this Offering		Shares Beneficially Owned After this Offering			
			Assuming the Underwriters' Over-Allotment Option is Not Exercised		Assuming the Underwriters' Over-Allotment Option is Exercised in Full	
Name and Address of Beneficial Owner[1]	**Number[2]**	**Percentage[2]**	**Number[2]**	**Percentage[2]**	**Number[2]**	**Percentage[2]**
TD Group Holdings, LLC[3] c/o Warburg Pincus LLC 466 Lexington Avenue New York, NY 10017	0	0%	31,914,651	72.2%	31,093,057	69.3%
Warburg Pincus Private Equity VIII, L.P.[4] c/o Warburg Pincus LLC 466 Lexington Avenue New York, NY 10017	30,601,875	69.2%	31,914,651	72.2%	31,093,057	69.3%
TD Co-Investors, LLC[5] c/o Warburg Pincus LLC 466 Lexington Avenue New York, NY 10017	7,983,103	18.1%	0	0%	0	0%
A.S.F. Co-Investment Partners II, L.P.[6] c/o Portfolio Advisors, LLC 9 Old Kings Highway South Darien, CT 06920	2,217,520	5.0%	0	0%	0	0%
Banc of America Capital Investors, L.P.[7] c/o Banc of America Capital Investors 100 North Tryon Street, 25th Floor Charlotte, NC 28255	3,548,063	8.0%	0	0%	0	0%
Directors						
Michael Graff[8] c/o Warburg Pincus LLC 466 Lexington Avenue New York, NY 10017	30,665,489	69.3%	31,978,265	72.2%	31,156,671	69.4%
W. Nicholas Howley[9]	2,293,589	4.99%	2,293,589	4.99%	1,883,980	4.1%
Douglas Peacock[10]	46,423	*	46,423	*	36,546	*

David A. Barr[11] c/o Warburg Pincus LLC 466 Lexington Avenue New York, NY 10017	30,601,875	69.2%	31,914,651	72.2%	31,093,057	69.3%
Kevin Kruse[12] c/o Warburg Pincus LLC 466 Lexington Avenue New York, NY 10017	30,601,875	69.2%	31,914,651	72.2%	31,093,057	69.3%
Kewsong Lee[13] c/o Warburg Pincus LLC 466 Lexington Avenue New York, NY 10017	30,601,875	69.2%	31,914,651	72.2%	31,093,057	69.3%
Named Executive Officers						
Robert S. Henderson[14]	358,801	*	358,801	*	284,598	*
Raymond F. Laubenthal[15]	433,771	*	433,771	*	353,234	*
Gregory Rufus[16]	224,483	*	224,483	*	194,670	*
Howard Skurka[17]	17,952	*	17,952	*	17,952	*
All directors and executive officers as a group (14 persons)[18]	34,841,540	72.9%	36,154,316	75.7%	34,624,530	72.3%

* Less than one percent.

(1) Unless otherwise indicated, the address of each listed person is c/o TransDigm Group Incorporated, 1301 East 9th Street, Suite 3710, Cleveland, Ohio 44114.

(2) Includes shares that the listed beneficial owner is deemed to have the right to acquire beneficial ownership of under Rule 13d-3 under the Exchange Act, including shares which the listed beneficial owner has the right to acquire within 60 days of February 15, 2006.

(3) Upon the completion of this offering, Warburg Pincus and certain other existing stockholders of TD Group intend to contribute to TD Group, LLC all of the shares of our common stock owned by them in exchange for membership interests in TD Group, LLC. Warburg Pincus will own approximately 84.8% of the membership interests of TD Group, LLC (or approximately 84.4% if the underwriters' over-allotment option is fully exercised). Warburg Pincus will also be the managing member of TD Group, LLC and, as such, will have voting and investment power over all shares of common stock of TD Group that will be held by TD Group, LLC upon the completion of this offering, including shares of common stock with respect to which Warburg Pincus does not have a pecuniary interest.

(4) The number of shares of our common stock reflected in the table above as being beneficially owned by Warburg Pincus prior to this offering includes 7,983,103 shares of our common stock owned by TD Co-Investors, LLC ("TD Co-Investors"). Warburg Pincus owns approximately 55.6% of the membership interests in TD Co-Investors. Warburg Pincus is also the managing member of TD Co-Investors and, as such, has voting and investment power over all shares of common stock of TD Group that are held by TD Co-Investors, including shares of common stock with respect to which Warburg Pincus does not have a pecuniary interest. As a result, Warburg Pincus may be deemed to be the beneficial owner (within the meaning of Rule 13d-3 under the Exchange Act) of all of the common stock of TD Group owned by TD Co-Investors. Warburg Pincus disclaims beneficial ownership of all shares of common stock of TD Group that are held by TD Co-Investors with respect to which Warburg Pincus does not have a pecuniary interest therein.

The number of shares of our common stock reflected in the table above as being beneficially owned by Warburg Pincus after giving effect to this offering includes all of the shares of our common stock that will be owned by TD Group, LLC after the completion of this offering. Warburg Pincus will own approximately

84.8% of the membership interests of TD Group, LLC (or approximately 84.4% if the underwriters' over-allotment option is fully exercised). Warburg Pincus will also be the managing member of TD Group, LLC and, as such, will have voting and investment power over all shares of common stock of TD Group that will be held by TD Group, LLC upon the completion of this offering, including shares of common stock with respect to which Warburg Pincus does not have a pecuniary interest. As a result, Warburg Pincus may be deemed to be the beneficial owner (within the meaning of Rule 13d-3 under the Exchange Act) of all of the common stock of TD Group that TD Group, LLC will own following the completion of this offering. Warburg Pincus disclaims beneficial ownership of all shares of common stock of TD Group that will be held by TD Group, LLC with respect to which Warburg Pincus does not have a pecuniary interest therein.

The sole general partner of Warburg Pincus is Warburg Pincus Partners LLC, which is managed by Warburg Pincus & Co. Warburg Pincus LLC manages Warburg Pincus. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of Warburg Pincus & Co. and Co-Presidents and Managing Members of Warburg Pincus LLC. Each of these individuals disclaims beneficial ownership of the shares of common stock of TD Group that Warburg Pincus may be deemed to beneficially own except to the extent of any pecuniary interest therein.

(5) Warburg Pincus owns approximately 55.6% of the membership interests in TD Co-Investors and AlpInvest Partners CS Investments 2003 C.V. and AlpInvest Partners Later Stage Co-Investments Custodian II C.V. own approximately 40.0% and 4.4% of the membership interests in TD Co-Investors, respectively. Warburg Pincus is the managing member of TD Co-Investors and, as such, has voting and investment power over all shares of common stock of TD Group that are held by TD Co-Investors, including the shares of common stock of TD Group that are attributable to AlpInvest Partners CS Investments 2003 C.V. and AlpInvest Partners Later Stage Co-Investments Custodian II C.V. Warburg Pincus disclaims beneficial ownership of all shares of common stock of TD Group that are held by TD Co-Investors with respect to which Warburg Pincus does not have a pecuniary interest therein.

Prior to the completion of this offering, TD Co-Investors intends to make a pro rata distribution to Warburg Pincus, AlpInvest Partners CS Investments 2003 C.V. and AlpInvest Partners Later Stage Co-Investments Custodian II C.V. of all of the shares of our common stock held by it. Accordingly, after giving effect to such distribution, TD Co-Investors will no longer hold any shares of our common stock.

(6) IBM Personal Pension Plan Trust exercises investment power and control over the shares of TD Group held by A.S.F. Co-Investment Partners II, L.P. Upon the completion of this offering, all of our shares of common stock owned by ASF Co-Investment Partners II, L.P. will be contributed to TD Group, LLC.

(7) The limited partner of Banc of America Capital Investors, L.P. ("Capital Investors") is BA Equity Investors, Inc., a wholly-owned subsidiary of Bank of America Corporation ("BAC"). Banc of America Capital Management, L.P. is the general partner of Capital Investors. The limited partners of Banc of America Capital Management, L.P. are employees of Bank of America, National Association ("BANA"), which is a wholly-owned subsidiary of BAC. BACM I GP, LLC is the general partner of Banc of America Capital Management, L.P. and Travis Hain, an employee of BANA, is the managing member of BACM I GP, LLC. If Mr. Hain's employment with BAC or its subsidiaries is terminated, Mr. Hain will cease to be such managing member. As the holder of a majority in interest of BACM I GP, LLC, BA Equity Investors, Inc. has right to approve any replacement managing member of BACM I GP, LLC.

(8) Includes options to purchase 36,986 shares exercisable within 60 days of February 15, 2006. In addition, represents shares that may be deemed to be beneficially owned by Warburg Pincus. Mr. Graff is a general partner of Warburg Pincus & Co. and a managing director and member of Warburg Pincus LLC. All shares indicated as beneficially owned by Mr. Graff (other than 63,614 shares of common stock of TD Group that Mr. Graff owns in his personal capacity or that are subject to options that Mr. Graff holds in his personal capacity) are included because of his affiliation with Warburg Pincus, Warburg Pincus & Co. and Warburg Pincus LLC. Mr. Graff disclaims beneficial ownership of all shares that may be deemed to be beneficially owned by Warburg Pincus, Warburg Pincus & Co. and Warburg Pincus LLC except to the extent of any pecuniary interest therein.

(9) Includes options to purchase 1,454,577 shares (prior to the exercise by the underwriters of the over-allotment option) or 1,263,600 shares (following the exercise by the underwriters of the over-allotment option) exercisable within 60 days of February 15, 2006. Also includes options to purchase 325,279 shares (prior to the exercise by the underwriters of the over allotment option) or 257,247 shares (following the exercise by the underwriters of the over-allotment option) exercisable within 60 days of February 15, 2006 that are held by

Bratenahl Investments, Ltd. By virtue of his ownership interest in Bratenahl Investments, Ltd., Mr. Howley may be deemed to be the beneficial owner (within the meaning of Rule 13d-3 under the Exchange Act) of the options that are beneficially owned by Bratenahl Investments, Ltd. Mr. Howley disclaims beneficial ownership of all options owned by Bratenahl Investments, Ltd. and reported herein as beneficially owned except to the extent of any pecuniary interest therein.

(10) Includes options to purchase 46,423 shares (prior to the exercise by the underwriters of the over-allotment option) or 36,546 shares (following the exercise by the underwriters of the over-allotment option) exercisable within 60 days of February 15, 2006.

(11) Represents shares that may be deemed to be beneficially owned by Warburg Pincus. Mr. Barr is a general partner of Warburg Pincus & Co. and a managing director and member of Warburg Pincus LLC. All shares indicated as beneficially owned by Mr. Barr are included because of his affiliation with Warburg Pincus, Warburg Pincus & Co. and Warburg Pincus LLC. Mr. Barr disclaims beneficial ownership of all shares that may be deemed to be beneficially owned by Warburg Pincus, Warburg Pincus & Co. and Warburg Pincus LLC except to the extent of any pecuniary interest therein.

(12) Represents shares that may be deemed to be beneficially owned by Warburg Pincus. Mr. Kruse is a general partner of Warburg Pincus & Co. and a managing director and member of Warburg Pincus LLC. All shares indicated as beneficially owned by Mr. Kruse are included because of his affiliation with Warburg Pincus, Warburg Pincus & Co. and Warburg Pincus LLC. Mr. Kruse disclaims beneficial ownership of all shares that may be deemed to be beneficially owned by Warburg Pincus, Warburg Pincus & Co. and Warburg Pincus LLC except to the extent of any pecuniary interest therein.

(13) Represents shares that may be deemed to be beneficially owned by Warburg Pincus. Mr. Lee is a general partner of Warburg Pincus & Co. and a managing director and member of Warburg Pincus LLC. All shares indicated as beneficially owned by Mr. Lee are included because of his affiliation with Warburg Pincus, Warburg Pincus & Co. and Warburg Pincus LLC. Mr. Lee disclaims beneficial ownership of all shares that may be deemed to be beneficially owned by Warburg Pincus, Warburg Pincus & Co. and Warburg Pincus LLC except to the extent of any pecuniary interest therein.

(14) Includes options to purchase 358,801 shares (prior to the exercise by the underwriters of the over-allotment option) or 297,598 shares (following the exercise by the underwriters of the over-allotment option) exercisable within 60 days of February 15, 2006.

(15) Includes options to purchase 380,396 shares (prior to the exercise by the underwriters of the over-allotment option) or 353,234 shares (following the exercise by the underwriters of the over-allotment option) exercisable within 60 days of February 15, 2006.

(16) Includes options to purchase 224,483 shares (prior to the exercise by the underwriters of the over-allotment option) or 194,670 shares (following the exercise by the underwriters of the over-allotment option) exercisable within 60 days of February 15, 2006.

(17) Includes options to purchase 17,952 shares exercisable within 60 days of February 15, 2006.

(18) Includes all shares of common stock of TD Group that may be deemed to be beneficially owned (within the meaning of Rule 13d-3 under the Exchange Act) by directors and executive officers, including 3,590,331 shares (prior to the exercise by the underwriters of the over-allotment option) or 3,289,268 shares (following the exercise by the underwriters of the over-allotment option) subject to options exercisable within 60 days of February 15, 2006.

Selling Stockholders

The following table sets forth certain information with respect to the common stock held by each selling stockholder as of February 15, 2006 and as adjusted to reflect the sale of 10,954,570 shares by the selling stockholders in this offering (or 12,597,756 shares if the underwriters' over-allotment option is fully exercised). The number of shares and percentages of beneficial ownership set forth below are based on 44,201,628 shares of our common stock being outstanding as of February 15, 2006, with the number of shares and percentages of beneficial ownership being determined after giving effect to the 149.60 for 1.00 stock split we intend to effect prior to the closing of this offering.

All of the selling stockholders named below received their shares of common stock in connection with TD Group's July 2003 acquisition of TransDigm Holdings. In connection with the acquisition, Warburg Pincus and certain other co-investors were issued an aggregate of 43,578,922 shares of our common stock (after giving effect to the 149.60 for 1.00 stock split that we intend to effect prior to the closing of this offering). AlpInvest Partners CS Investments 2003 C.V. and AlpInvest Partners Later Stage Co-Investments Custodian II C.V. invested in TD Group in July 2003 through TD Co-Investors. Prior to the completion of this offering, TD Co-Investors intends to make a pro rata distribution to its members, Warburg Pincus, AlpInvest Partners CS Investments 2003 C.V. and AlpInvest Partners Later Stage Co-Investments Custodian II C.V., of all of the shares of our common stock held it.

				Shares Beneficially Owned After this Offering			
	Shares Beneficially Owned Prior to this Offering		Shares Being Offered in Principal Offering	Assuming the Underwriters' Over-Allotment Option is Not Exercised		Assuming the Underwriters' Over-Allotment Option is Exercised in Full	
Name	Shares	Percent		Number[1]	Percentage[1]	Number[1]	Percentage[1]
Stockholders Selling in Principal Offering							
AlpInvest Partners CS Investments 2003 C.V.[2]	3,190,066	7.2%	1,595,033	0	0%	0	0%
AlpInvest Partners Later Stage Co-Investments Custodian II C.V.[2]	357,996	0.8%	178,998	0	0%	0	0%
SSB Capital Partners (Master Fund) I, L.P.[3]	1,773,956	4.0%	1,773,956	0	0%	0	0%
CTD Investments LLC[4]	443,564	1.0%	443,564	0	0%	0	0%
Banc of America Capital Investors, L.P.[5]	3,548,063	8.0%	3,548,063	0	0%	0	0%
ML TD Holdings, LLC[6]	2,040,095	4.6%	1,530,071	0	0%	0	0%
New York State Retirement Co-Investment Fund, L.P.[7]	886,978	2.0%	886,978	0	0%	0	0%
Teachers Insurance and Annuity Association of America[8]	1,330,542	3.0%	997,907	0	0%	0	0%

				Shares Beneficially Owned After this Offering			
	Shares Beneficially Owned Prior to this Offering		Maximum Number of Shares Offered if Underwriters' Over-Allotment Option is Exercised in Full	Assuming the Underwriters' Over-Allotment Option is Not Exercised		Assuming the Underwriters' Over-Allotment Option is Exercised in Full	
Name	Shares	Percent		Number[1]	Percentage[1]	Number[1]	Percentage[1]
Stockholders Selling in Over-Allotment Option							
Warburg Pincus Private Equity VIII, L.P.[9]	30,601,875	69.2%	821,594	31,914,651	72.2%	31,093,057	69.3%
W. Nicholas Howley[10]	2,293,589	4.99%	409,609	2,293,592	4.99%	1,883,980	4.1%
Robert S. Henderson	358,801	*	64,203	358,804	*	294,598	*
Raymond F. Laubenthal	433,771	*	80,537	433,774	*	353,234	*
John F. Leary	156,797	*	21,072	156,797	*	135,725	*
W. Todd Littleton	159,097	*	19,868	159,097	*	139,229	*
James Riley	117,070	*	17,615	117,070	*	99,455	*
Albert J. Rodriguez	368,068	*	55,598	368,068	*	312,470	*
Gregory Rufus	224,483	*	29,813	224,483	*	194,670	*
Douglas Peacock	46,423	*	9,877	46,423	*	36,546	*
Other Individuals	1,017,058	2.3%	113,400	1,017,058	2.3%	903,658	2.0%

(1) Upon the completion of this offering, Warburg Pincus, AlpInvest Partners CS Investments 2003 C.V., AlpInvest Partners Later Stage Co-Investments Custodian II C.V., ML TD Holdings, LLC and Teachers Insurance and Annuity Association of America intend to contribute to TD Group, LLC all of the shares of our common stock owned by them (after giving effect to the completion of this offering), in exchange for membership interests in TD Group, LLC.

(2) AlpInvest Partners CS Investments 2003 C.V. is wholly owned (directly and indirectly) by Stitchting Pensioenfonds ABP ("ABP") and Stitchting Pensioenfonds voor de Gezondheid, Geestelijke en Maatschappelijke Belangen ("PGGM"); each of ABP and PGGM is a Dutch pension plan. AlpInvest Partners Later Stage Co-Investments Custodian II C.V. acts as custodian for AlpInvest Partners Later Stage Co-Investments II CV ("AlpInvest Later Stage"); each of AlpInvest Partners Later Stage Co-Investments Custodian II C.V. and AlpInvest Later Stage is wholly owned (directly and indirectly) by several foreign pension plans.

Upon the completion of this offering, all of the shares of common stock owned by AlpInvest Partners CS Investments 2003 C.V. and AlpInvest Partners Later Stage Co-Investments Custodian II C.V. will be contributed to TD Group, LLC.

(3) SSB Capital Partners (Master Fund) I, L.P. is indirectly controlled by Citigroup Inc., a publicly held company, which is an affiliate of registered broker-dealers.

(4) CTD Investments LLC is indirectly controlled by Citigroup Inc., a publicly held company, which is an affiliate of registered broker-dealers.

(5) The limited partner of Capital Investors is BA Equity Investors, Inc., a wholly-owned subsidiary of BAC. Banc of America Capital Management, L.P. is the general partner of Capital Investors. The limited partners of Banc of America Capital Management, L.P. are employees of BANA, which is a wholly-owned subsidiary of BAC. BACM I GP, LLC is the general partner of Banc of America Capital Management, L.P. and Travis Hain, an employee of BANA, is the managing member of BACM I GP, LLC. If Mr. Hain's employment with BAC or its subsidiaries is terminated, Mr. Hain will cease to be such managing member. As the holder of a majority in interest of BACM I GP, LLC, BA Equity Investors, Inc. has right to approve any replacement managing member of BACM I GP, LLC. Capital Investors may be deemed to be an affiliate of registered broker-dealers.

(6) ML TD Holdings, LLC is a Delaware limited liability company ("ML Holdings"). Merrill Lynch Investment Managers, L.P., a Delaware limited partnership ("MLIM"), is the managing member of ML Holdings and, as such, has full, exclusive and complete discretion to manage and control the business and affairs of ML Holdings. The other members of ML Holdings are the five private equity funds which comprise the Merrill Lynch Diversified Private Equity Program I. Those funds are Vesey Street Fund, L.P., a Delaware limited partnership, Vesey Street Portfolio, L.P., a Cayman Islands limited partnership, Arthur Street Fund, L.P., a Delaware limited partnership, Arthur Street Portfolio, L.P., a Cayman Islands limited partnership, and Passage Portfolio, L.P., a Cayman Islands limited partnership (collectively, the "Program I Funds"). MLIM is the investment advisor to each of the Program I Funds, having exclusive voting and investment control with respect to all securities held by the Program I Funds.

Investment and voting decisions at MLIM are made jointly by an investment committee. Russel W. Steenberg, Michael J. Cerminaro and Lynn C. Baranski constitute a majority of, and together control, such investment committee. Messrs. Steenberg and Cerminaro and Ms. Baranski may be deemed to have shared voting and investment control with respect to the shares of TD Group held by ML Holdings. Each of Messrs. Steenberg and Cerminaro and Ms. Baranski disclaim beneficial ownership of such securities except to the extent of their pecuniary interest in them. ML Holdings may be deemed to be an affiliate of registered broker-dealers.

Upon the completion of this offering, all of the shares of common stock owned by ML Holdings will be contributed to TD Group, LLC.

(7) New York State Retirement Co-Investment Fund, L.P. is a Delaware limited partnership, whose general partner is PCG NYS Investments LLC, a Delaware limited liability company. PCG NYS Investments LLC is wholly-owned by Pacific Corporate Group LLC, a Delaware limited liability company. Pacific Corporate Group LLC is wholly-owned by Pacific Corporate Group Holdings, LLC, a Delaware limited liability company. Pacific Corporate Group Holdings, LLC is owned by Christopher J. Bower, Timothy Kelleher, Monte Brem, Stephen Moseley, Tara Blackburn, Douglas Meltzer and Pacific Corporate Group, Inc., which is in turned wholly-owned by Christopher J. Bower. Each of PCG NYS Investments LLC, Pacific Corporate Group LLC, Pacific Corporate Group Holdings, LLC, Christopher J. Bower, Timothy Kelleher, Monte Brem, Stephen Moseley, Tara Blackburn, Douglas Meltzer and Pacific Corporate Group, Inc. disclaims beneficial ownership of any securities.

(8) Teachers Insurance and Annuity Association of America is a New York stock life insurance company. Its shares of stock are owned by a non-profit company, the TIAA Board of Overseers. The TIAA Board of Overseers has seven members. The members do not directly supervise the TIAA management, but they elect the members of the TIAA Board of Trustees. Teachers Insurance and Annuity Association of America may be deemed to be an affiliate of registered broker-dealers.

Upon the completion of this offering, all of the shares of common stock owned by Teachers Insurance and Annuity Association of America will be contributed to TD Group, LLC.

(9) Following the completion of this offering, Warburg Pincus will contribute all of the shares of TD Group common stock owned by it to TD Group, LLC. However, Warburg Pincus has granted the underwriters an option to purchase 821,594 shares of our common stock in connection with the exercise of the underwriters' over-allotment option. If the underwriters exercise this option, TD Group, LLC will make a distribution of shares of our common stock to Warburg Pincus to enable Warburg Pincus to sell such shares to the underwriters.

(10) The 409,609 shares of our common stock that Mr. Howley may sell to the extent that the underwriters exercise the over-allotment option includes 68,032 shares of common stock that may be sold by Bratenahl Investments, Ltd., an entity in which Mr. Howley holds an ownership interest, if the underwriters exercise the over-allotment option.

CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

Tax Sharing Agreement

TD Group, TransDigm Holdings, TransDigm Inc. and each domestic subsidiary of TransDigm Inc. are parties to a tax sharing agreement. Under the terms of the tax sharing agreement, TransDigm Holdings, TransDigm Inc. and each of TransDigm Inc.'s domestic subsidiaries are obligated to make payments to TD Group equal to the amount of federal and state income taxes that they would have owed if they did not file federal and state income tax returns on a consolidated or combined basis (as limited by their pro rata share of the actual consolidated or combined tax liability of the group).

Stockholders' Agreement and Management Stockholders' Agreement

In connection with the closing of the Mergers, TD Group, Warburg Pincus, certain of our employees and certain other investors named therein, entered into a stockholders' agreement. Effective upon the closing of this offering, substantially all of the operative provisions of the stockholders' agreement will terminate. However, under the terms of the stockholders' agreement, our obligation to nominate and use our best efforts to have elected to our Board of Directors certain individuals designated by Warburg Pincus will remain in effect following the closing of this offering. Specifically, so long as Warburg Pincus and its affiliates beneficially own at least 25% of our outstanding shares of common stock, we are required to nominate and use our best efforts to have elected to our Board of Directors that number of individuals that are designated by Warburg Pincus that is equal to the greater of (i) three and (ii) a number of directors (rounded up to the nearest whole number) equal to the number of members of our Board of Directors multiplied by the Warburg Percentage as of the date of nomination of directors to our Board of Directors. In addition, under the terms of our stockholders' agreement, for so long as Warburg Pincus and its affiliates beneficially own at least ten percent but less than 25% of our outstanding shares of common stock, we are required to nominate and use our best efforts to have elected to our Board of Directors that number of individuals that are designated by Warburg Pincus that is equal to the greater of (i) two and (ii) a number of directors (rounded up to the nearest whole number) equal to the number of members of our Board of Directors multiplied by the Warburg Percentage as of the date of nomination of directors to our Board of Directors. Finally, under the terms of our stockholders' agreement, for so long as Warburg Pincus and its affiliates beneficially own at least five percent but less than ten percent of our outstanding shares of common stock, we are required to nominate and use our best efforts to have elected to our Board of Directors that number of individuals that are designated by Warburg Pincus that is equal to the greater of (i) one and (ii) a number of directors (rounded up to the nearest whole number) equal to the number of members of our Board of Directors multiplied by the Warburg Percentage as of the date of nomination of directors to our Board of Directors.

In connection with the closing of the Mergers, TD Group, Warburg Pincus and certain of our employees entered into a management stockholders' agreement governing the shares of our common stock or options to purchase shares of our common stock that certain of our employees held or had the right to acquire. Upon the closing of this offering, the management stockholders' agreement will terminate in accordance with its terms and will cease to be of any further force or effect.

TD Group, LLC—Limited Liability Company Agreement

Upon the completion of this offering, Warburg Pincus, A.S.F. Co-Investment Partners II, L.P., AlpInvest Partners CS Investments 2003 C.V., AlpInvest Partners Later Stage Co-Investments Custodian II C.V., ML TD Holdings, LLC, Teachers Insurance and Annuity Association of America and Michael Graff, one of our directors, intend to contribute to TD Group, LLC all of the shares of our common stock owned by them (after giving effect to the completion of this offering), in exchange for membership interests in TD Group, LLC. Upon the completion of this offering, (i) TD Group, LLC will own an aggregate of 31,914,651 shares of our common stock (or 31,093,057 if the underwriters' over-allotment option is exercised in full) and (ii) Warburg Pincus will own approximately 84.8% of the membership interests of TD Group, LLC (or approximately 84.4% if the underwriters' over-allotment option is exercised in full). Warburg Pincus will also be the managing member of TD Group, LLC and, as such, will have voting and investment power over all shares of common stock of TD Group that will be held by TD Group, LLC upon the completion of this offering, including shares of common stock with respect to which Warburg Pincus does not have a pecuniary interest.

Employment Agreement with W. Nicholas Howley, Chief Executive Officer and Chairman of the Board of Directors

Pursuant to the terms of Mr. Howley's employment agreement, we have agreed to propose Mr. Howley for re-election to the Board of Directors. Under the terms of Mr. Howley's employment agreement, Warburg Pincus has agreed to vote all of the shares it controls in favor of Mr. Howley's re-election.

Registration Rights Agreement

We are a party to a registration rights agreement with TD Group, LLC, as assignee of certain investors named therein, certain other investors named therein and certain of our employees. Under the terms of the registration rights agreement, we have, among other things:

- agreed to use our diligent best efforts to effect up to two registered offerings upon request from TD Group, LLC;
- agreed to use our best efforts to qualify for registration on Form S-3, following which TD Group, LLC will have the right to request up to three registrations on Form S-3; and
- granted incidental or "piggyback" registration rights with respect to any registrable securities held by any party to the registration rights agreement.

Our obligation to effect any demand for registration by TD Group, LLC is subject to certain conditions, including that the registrable securities to be included in any such registration have an anticipated aggregate offering price in excess of $15 million (in the case of any demand for registration other than a demand for registration on Form S-3) and $10 million (in the case of any demand for registration on Form S-3). In connection with any registration effected pursuant to the terms of the registration rights agreement, we will be required to pay for all of the fees and expenses incurred in connection with such registration, including registration fees, filing fees and printing fees. However, the underwriting discounts and selling commissions payable in respect of registrable securities included in any registration will be paid by the persons including such registrable securities in any such registration. We have also agreed to indemnify persons including registrable securities in any registration affected pursuant to the terms of the registration rights agreement and certain other persons associated with any such registration, in each case on the terms specified in the registration rights agreement.

Lease for Skurka Aerospace Inc.

Skurka, a wholly-owned subsidiary of TransDigm Inc., is the tenant under a lease with a company in which Howard Skurka, President of Skurka, is an owner. Together with family members, Mr. Skurka owns 100% of H & M Properties, the lessor of the property located in Camarillo, California. The term of the lease is five years from its December 2004 commencement, although it may be sooner terminated by Skurka if Howard Skurka's employment with Skurka were terminated by Skurka for cause or voluntarily by Howard Skurka without good reason. The monthly base rental payment for the property is $50,500. Skurka may renew the lease for an additional five years, subject to an adjustment to the monthly base rental for the extended period to $54,000. TransDigm Inc. is a guarantor of Skurka's obligations under the lease.

Recent Transactions

On November 10, 2005, TD Group completed the transactions contemplated by the TD Group Loan Facility and, in connection therewith, TD Group received net proceeds of approximately $193.9 million. In connection with the closing of the transactions contemplated by the TD Group Loan Facility, TransDigm Inc. paid a cash dividend of approximately $98.0 million to TransDigm Holdings and made bonus payments of approximately $6.2 million, in the aggregate, to certain members of management, including the named executive officers. TransDigm Holdings used all of the proceeds received by it from TransDigm Inc. to pay a cash dividend to TD Group. On November 10, 2005, TD Group used the net proceeds received upon completion of the transactions contemplated by the TD Group Loan Facility, together with substantially all of the proceeds received from the dividend payment from TransDigm Holdings, to:

- prepay the entire outstanding principal amount and all accrued and unpaid interest on the Senior Unsecured Promissory Notes, with all such payments totaling approximately $262.7 million;

- make distributions to certain members of our management who participated in the Rollover Deferred Compensation Plan of their vested deferred compensation account balances (including Mr. Peacock, a director, who participated in the Rollover Deferred Compensation Plan as the former chief executive officer of TransDigm Inc. and TransDigm Holdings), with all such distributions totaling approximately $23.0 million; and

- make distributions to certain members of our management and one of our directors who participated in the Management Deferred Compensation Plan of their vested and a portion of their unvested deferred compensation account balances, with all such distributions totaling approximately $3.0 million (with approximately $1.8 million of such distributions being attributable to vested deferred compensation account balances and approximately $1.2 million being attributable to unvested deferred compensation account balances). The amount of the unvested portion of the deferred compensation paid under the Management Deferred Compensation Plan constituted one-half of each participant's deferred compensation account balance, discounted by a factor determined by TD Group.

The approximately $6.2 million in aggregate bonuses were allocated to each employee receiving a bonus based on the aggregate number of shares of our common stock underlying rollover options and new management options granted to such employee in relation to the aggregate number of shares of common stock underlying rollover options and new management options granted to all employees receiving a bonus. Of the approximately $26.0 million distributed on account of vested and unvested deferred compensation account balances and the approximately $6.2 million distributed as bonuses, our executive officers and directors received the following amounts:

Name of Executive Officer or Director	Aggregate Bonus Received	Aggregate Amount Received in Respect of Deferred Compensation	Aggregate Amount Received in Respect of Bonus and Deferred Compensation
W. Nicholas Howley[(1)]	$ 2,387,723	$ 11,287,068	$ 13,674,791
Robert S. Henderson	437,239	1,880,003	2,317,242
Raymond F. Laubenthal	829,512	2,249,970	3,079,482
John F. Leary	159,231	724,523	883,754
W. Todd Littleton	159,420	737,927	897,347
James Riley	297,153	551,294	848,447
Albert J. Rodriguez	450,331	1,933,622	2,383,953
Gregory Rufus	275,060	1,030,060	1,305,120
Howard A. Skurka	—	20,631	20,631
Michael Graff	30,650	93,326	123,976
Douglas W. Peacock	50,898	268,093	318,991
Total:	$ 5,077,217	$ 20,776,517	$ 25,853,734

(1) Includes $1,968,972 paid to Bratenahl Investments, Ltd., an entity in which Mr. Howley holds an ownership interest.

DESCRIPTION OF CAPITAL STOCK

General

The following summary describes the material terms of our capital stock. However, you should refer to the actual terms of the capital stock contained in our amended and restated certificate of incorporation and applicable law. We intend to amend and restate our certificate of incorporation and bylaws prior to consummation of this offering. A copy of our amended and restated certificate of incorporation and amended and restated bylaws will be filed as exhibits to the Registration Statement of which this prospectus is a part. The following description refers to the terms of our amended and restated certificate of incorporation. Our amended and restated certificate of incorporation provides that our authorized capital stock will consist of 224,400,000 shares of common stock, par value $0.01 per share, and 149,600,000 shares of preferred stock, par value $0.01 per share, that are undesignated as to series.

Common Stock

The holders of common stock are entitled to one vote per share in all matters to be voted on by our stockholders and are not entitled to cumulative voting rights. Accordingly, holders of a majority of the outstanding shares of common stock entitled to vote in any election of directors may elect all of the directors standing for election. Subject to the rights of the holders of any preferred stock that may from time to time be outstanding, holders of common stock are entitled to receive ratably such dividends, if any, as may be declared from time to time by our Board of Directors out of funds legally available therefor. In the event of our liquidation, dissolution or winding up, holders of common stock are entitled to share ratably in all assets remaining after payment of our liabilities and the liquidation preference, if any, of any outstanding preferred stock. Holders of shares of common stock have no preemptive, subscription or conversion rights. There are no redemption or sinking fund provisions applicable to our common stock. All of the outstanding shares of common stock are fully paid and non-assessable. The rights, preferences and privileges of holders of common stock are subject to, and may be adversely affected by, the rights of the holders of shares of any series of preferred stock which we may designate and issue in the future.

Preferred Stock

Under our amended and restated certificate of incorporation, our Board of Directors has the authority, without action by our stockholders, to designate and issue any authorized but unissued shares of preferred stock in one or more series and to designate the rights, preferences and privileges of each series, any or all of which may be greater than the rights of our common stock. It is not possible to state the actual effect of the issuance of any shares of preferred stock upon the rights of holders of our common stock until our Board of Directors determines the specific rights of the holders of preferred stock. However, the effects might include, among other things, restricting dividends on the common stock, diluting the voting power of the common stock, impairing the liquidation rights of the common stock and delaying or preventing a change in control without further action by our stockholders.

Options

As of December 31, 2005, and after giving effect to the 149.60 for 1.00 stock split that we intend to effect prior to the closing of this offering, we will have outstanding under our stock option plans options to purchase an aggregate of 8,191,645 shares of common stock, with exercise prices ranging from $0.45 to $13.37, and a weighted average exercise price of $5.71 per share. All outstanding options provide for anti-dilution adjustments in the event of certain mergers, consolidations, reorganizations, recapitalizations, stock dividends, stock splits or other changes in our corporate structure. In addition, under the terms of our dividend equivalent plan, as soon as practicable following the date on which TD Group declares a dividend in connection with a recapitalization or similar corporate event, participants

who hold vested stock options would be entitled to receive a cash dividend equivalent payment equal to the amount that such participant would otherwise have been entitled to receive had each vested stock option been fully exercised immediately prior to such transaction.

Registration Rights

Some of our stockholders have the right to require us to register common stock for resale in certain circumstances. See "Certain Relationships and Related Party Transactions—Registration Rights Agreement."

Anti-Takeover Provisions of Delaware law

We are subject to Section 203 of the Delaware General Corporation Law. In general, Section 203 prohibits a publicly held Delaware corporation from engaging in a business combination with an interested stockholder for a period of three years following the date the person became an interested stockholder, unless the business combination or the transaction in which the person became an interested stockholder is approved in a prescribed manner. Generally, a business combination includes a merger, asset or stock sale, or other transaction resulting in a financial benefit to the interested stockholder. Generally, an interested stockholder is a person who, together with affiliates and associates, owns or, in the case of affiliates or associates of the corporation, within three years prior to the determination of interested stockholder status, owned 15% or more of a corporation's voting stock. The existence of this provision could have anti-takeover effects with respect to transactions not approved in advance by our Board of Directors, such as discouraging takeover attempts that might result in a premium over the market price of our common stock. For these purposes, TD Group, LLC, Warburg Pincus and their affiliates will not constitute "interested stockholders."

Charter and Bylaws Anti-Takeover Provisions

Our amended and restated certificate of incorporation provides that our Board of Directors will be divided into three classes of directors, with the number of directors in each class to be as nearly equal as possible. Our classified board staggers terms of the three classes and will be implemented through one, two and three-year terms for the initial three classes, followed in each case by full three-year terms. With a classified board, only one-third of the members of our Board of Directors will be elected each year. This classification of directors will have the effect of making it more difficult for stockholders to change the composition of our Board of Directors. Our amended and restated certificate of incorporation and bylaws provide that the number of directors will be fixed from time to time exclusively pursuant to a resolution adopted by our Board of Directors, but must consist of not less than three directors. This provision will prevent stockholders from circumventing the provisions of our classified board. In addition, under the terms of our stockholders' agreement, and subject to certain minimum share ownership requirements, we are required to nominate and use our best efforts to have elected to our Board of Directors certain individuals designated by Warburg Pincus. In addition, pursuant to the terms of Mr. Howley's employment agreement, we have agreed to propose Mr. Howley for re-election to the Board of Directors. Under the terms of Mr. Howley's employment agreement, Warburg Pincus has agreed to vote all of the shares it controls in favor of Mr. Howley's re-election. See "Management—Board of Directors, Committees and Executive Officers" and "Certain Relationships and Related Party Transactions—Stockholders' Agreement and Management Stockholders' Agreement."

Our amended and restated certificate of incorporation provides that the affirmative vote of the holders of at least 75% of the voting power of our issued and outstanding capital stock, voting together as a single class, is required for the following:

- alteration, amendment or repeal of the staggered Board of Directors provisions in our amended and restated certificate of incorporation; and

- alteration, amendment or repeal of certain provisions of our amended and restated bylaws, including the provisions relating to our stockholders' ability to call special meetings, notice provisions for stockholder business to be conducted at an annual meeting, requests for stockholder lists and corporate records, nomination and removal of directors and filling of vacancies on our Board of Directors.

Our amended and restated bylaws establish an advance notice procedure for stockholders to bring matters before special stockholder meetings, including proposed nominations of persons for election to our Board of Directors. These procedures specify the information stockholders must include in their notice and the timeframe in which they must give us notice. At a special stockholder meeting, stockholders may only consider nominations or proposals specified in the notice of meeting. A special stockholder meeting for any purpose may only be called by our Board of Directors, our Chairman or our Chief Executive Officer, and will be called by our Chief Executive Officer at the request of the holders of a majority of our outstanding shares of capital stock.

Our amended and restated bylaws do not give the Board of Directors the power to approve or disapprove stockholder nominations of candidates or proposals regarding other business to be conducted at a meeting. However, our amended and restated bylaws may have the effect of precluding the conduct of that item of business at a meeting if the proper procedures are not followed. These provisions may discourage or deter a potential third party from conducting a solicitation of proxies to elect its own slate of directors or otherwise attempting to obtain control of our company.

The foregoing provisions of our amended and restated certificate of incorporation, our amended and restated bylaws and the Delaware General Corporation Law may have the effect of deterring or discouraging hostile takeovers or delaying changes in control of TD Group.

Limitation on Liability and Indemnification of Directors and Officers

Our amended and restated certificate of incorporation will limit our directors' and officers' liability to the fullest extent permitted under Delaware corporate law. Specifically, our directors and officers will not be liable to us or our stockholders for monetary damages for any breach of fiduciary duty by a director or officer, except for liability:

- for any breach of the director's or officer's duty of loyalty to us or our stockholders;
- for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law;
- under Section 174 of the Delaware General Corporation Law; or
- for any transaction from which a director or officer derives an improper personal benefit.

If the Delaware General Corporation Law is amended to authorize corporate action further eliminating or limiting the personal liability of directors or officers, then the liability of a director or officer of the Company shall be eliminated or limited to the fullest extent permitted by the Delaware General Corporation Law, as so amended.

The provision regarding indemnification of our directors and officers in our amended and restated certificate of incorporation will generally not limit liability under state or federal securities laws.

Delaware law and our amended and restated certificate of incorporation, provide that we will, in certain situations, indemnify any person made or threatened to be made a party to a proceeding by reason of that person's former or present official capacity with our company against judgments, penalties, fines, settlements and reasonable expenses including reasonable attorney's fees. Any person is also entitled, subject to certain limitations, to payment or reimbursement of reasonable expenses in advance of the final disposition of the proceeding. In addition, the employment agreements to which we are a party provide for the indemnification of our employees who are party thereto.

The limitation of liability and indemnification provisions in our amended and restated certificate of incorporation may discourage stockholders from bringing a lawsuit against directors for breach of their fiduciary duty. These provisions may also have the effect of reducing the likelihood of derivative litigation against directors and officers, even though such an action, if successful, might otherwise benefit us and our stockholders. In addition, your investment may be adversely affected to the extent that, in a class action or direct suit, we pay the costs of settlement and damage awards against directors and officers pursuant to these indemnification provisions.

Transfer Agent and Registrar

Our transfer agent and registrar for our common stock is National City Bank.

Listing

At present, there is no established trading market for our common stock. Our common stock has been approved for listing on the NYSE under the trading symbol "TDG."

SHARES ELIGIBLE FOR FUTURE SALE

Prior to this offering, there has not been any public market for our common stock, and we cannot predict what effect, if any, market sales of shares of common stock or the availability of shares of common stock for sale will have on the market price of our common stock. Nevertheless, sales of substantial amounts of common stock, including shares issued upon the exercise of outstanding options, in the public market, or the perception that such sales could occur, could materially and adversely affect the market price of our common stock and could impair our future ability to raise capital through the sale of our equity or equity-related securities at a time and price that we deem appropriate.

As of December 31, 2005, there were approximately 15 registered holders of our common stock. Upon the closing of this offering, we will have outstanding an aggregate of 44,201,628 shares of our common stock. Of the outstanding shares, the shares sold in this offering, including any shares sold in this offering in connection with the exercise by the underwriters of their over-allotment option, will be freely tradable without restriction or further registration under the Securities Act, except that any shares purchased in this offering by our "affiliates," as that term is defined under Rule 144 of the Securities Act, may be sold only in compliance with the limitations described below. The remaining outstanding shares of common stock that are not sold in this offering, or 33,247,058 shares, will be deemed "restricted securities" as that term is defined under Rule 144. Restricted securities may be sold in the public market only if registered or if they qualify for an exemption from registration under the Securities Act, such as under Rule 144 or 144(k) under the Securities Act, which are summarized below.

The existing holders of our common stock and certain persons holding options to purchase shares of our common stock are entitled to certain registration rights for the shares of common stock held by them (or that can be acquired by them upon exercise of such options) pursuant to the registration rights agreement. See "Certain Relationships and Related Party Transactions—Registration Rights Agreement." We do not have any other contractual obligations to register our common stock.

Taking into account the lock-up agreements described below, and assuming that Credit Suisse Securities (USA) LLC does not release any parties from these agreements, that there is no extension of the lock-up period, that no shareholders that hold the registration rights described above exercise those rights and without giving effect to the terms of the lock-up provisions contained in the registration rights agreement, the following restricted securities will be eligible for sale in the public market at the following times pursuant to the provisions of Rules 144, 144(k) and 701:

Measurement Date	Aggregate Shares Eligible for Public Sale	Comments
On the date of this prospectus	—	—
180 days after the completion of this offering	33,247,058	Consists of 31,914,651 shares eligible for sale under Rule 144, 709,701 shares eligible for sale under Rule 144(k) and 622,706 shares eligible under Rule 701.
One year after the completion of this offering	33,247,058	Consists of 31,914,651 shares eligible for sale under Rule 144, 709,701 shares eligible for sale under Rule 144(k) and 622,706 shares eligible under Rule 701.

Rule 144

In general, under Rule 144 as currently in effect, a person (or persons whose shares are required to be aggregated), including an affiliate, who has beneficially owned shares of our common stock for at least one year is entitled to sell in any three-month period a number of shares that does not exceed the greater of:

- 1% of the then-outstanding shares of common stock; and

- the average weekly reported volume of trading in the common stock on the NYSE during the four calendar weeks preceding the date on which notice of sale is filed, subject to restrictions.

Sales under Rule 144 are also subject to manner of sale provisions and notice requirements and to the availability of current public information about us.

Rule 144(k)

In addition, a person who is not deemed to have been an affiliate of ours at any time during the 90 days preceding a sale, and who has beneficially owned the shares proposed to be sold for at least two years, would be entitled to sell those shares under Rule 144(k) without regard to the manner of sale, public information, volume limitation or notice requirements of Rule 144. To the extent that our affiliates sell their shares, other than pursuant to Rule 144 or a registration statement, the purchaser's holding period for the purpose of effecting a sale under Rule 144 commences on the date of transfer from the affiliate.

Lock-up Agreements

In connection with this offering, we, our directors, executive officers, TD Group, LLC, each entity that holds five percent or more of the membership interests of TD Group, LLC, including Warburg Pincus, and certain of our other stockholders have agreed, subject to certain exceptions, with the underwriters not to dispose of or hedge any shares of our common stock or securities convertible into or exchangeable for shares of common stock or any membership interests in TD Group, LLC, as applicable, during the period from the date of this prospectus continuing through the date 180 days after the date of this prospectus, except with the prior written consent of Credit Suisse Securities (USA) LLC. Credit Suisse Securities (USA) LLC has advised us that it has no current intent or arrangement to release any of the shares or membership interests, as applicable, subject to the lock-up agreements prior to the expiration of the lock-up period. There are no contractually specified conditions for the waiver of the lock-up restrictions and any waiver is at the sole discretion of Credit Suisse Securities (USA) LLC. Credit Suisse Securities (USA) LLC has advised us that in considering any request to release shares or membership interests, as applicable, covered by a lock-up agreement, it would consider, among other factors, the particular circumstances surrounding the request, including but not limited to the number of shares or membership interests, as applicable, requested to be released, market conditions, the possible impact on the market for our common stock, the trading price of our common stock, historical trading volumes of our common stock, the reasons for the request and whether the person seeking the release is one of our officers or directors.

The 180-day restricted period described in the preceding paragraph will be extended if:

- during the last 17 days of the 180-day restricted period we issue an earnings release or announce material news or a material event; or

- prior to the expiration of the 180-day restricted period, we announce that we will release earnings results during the 16-day period beginning on the last day of the 180-day period,

in which case the restrictions described in the preceding paragraph will continue to apply until the expiration of the 18-day period beginning on the date of the issuance of the earnings release or the announcement of the material news or material event.

Stock Options

We intend to file one or more registration statements on Form S-8 under the Securities Act following this offering to register the common stock that is issuable upon exercise of stock options outstanding or issuable under our stock option plans. These registration statements are expected to become effective upon filing. Shares covered by these registration statements will then be eligible for sale in the public markets, subject to any applicable lock-up agreements and to Rule 144 limitations applicable to affiliates.

In general, under Rule 701 of the Securities Act as currently in effect, each of our employees, consultants or advisors who purchases shares from us in connection with a compensatory stock plan or other written agreement is eligible to resell such shares 90 days after the effective date of this offering in reliance on Rule 144, but without compliance with certain restrictions, including the holding period contained in Rule 144.

DESCRIPTION OF CERTAIN INDEBTEDNESS

The following is a summary of certain material provisions of the instruments evidencing our material indebtedness as of the consummation of this offering. The following is not intended to include a summary of all of the material provisions of our material indebtedness. Copies of the agreements governing our material indebtedness have been filed as exhibits to the Registration Statement of which this prospectus forms a part.

Amended and Restated Senior Credit Facility

In connection with the closing of the Mergers, TransDigm Inc. entered into certain senior secured credit facilities, or the Old Senior Secured Credit Facilities, which provided for a $295 million term loan facility and a $100 million revolving loan facility. Upon the closing of the Mergers, the entire term loan facility was drawn to fund a portion of the purchase price paid in connection with the acquisition. On April 1, 2004, TransDigm Inc. entered into the Amended and Restated Senior Credit Facility, which replaced and superceded the Old Senior Secured Credit Facilities in their entirety. The Amended and Restated Senior Credit Facility is comprised of a $294 million term loan facility and a $100 million revolving loan facility, including a $15 million letter of credit sub-facility. The term loan facility matures on July 22, 2010 and the revolving loan facility matures on July 22, 2009. At December 31, 2005, TransDigm Inc. had term loan borrowings of $289.1 million outstanding under the Amended and Restated Senior Credit Facility. In addition, as of December 31, 2005, TransDigm Inc. had a $0.85 million letter of credit outstanding under the revolving loan facility, with $99.15 million of available borrowings thereunder.

Under the terms of the Amended and Restated Senior Credit Facility, TransDigm Inc. has the right to request (but no lender is committed to provide) additional term loans, subject to the satisfaction of customary conditions, including being in pro forma compliance with the financial covenants contained in the Amended and Restated Senior Credit Facility after giving effect to any such incremental term loan borrowings.

All borrowings under the revolving loan facility are subject to the satisfaction of customary conditions, including the absence of a default and accuracy of representations and warranties.

Interest Rate and Fees

The interest rates per annum applicable to loans, other than swingline loans, under the Amended and Restated Senior Credit Facility will be, at TransDigm Inc.'s option, equal to either an alternate base rate or an adjusted LIBO rate for one, two, three or six-month interest periods chosen by TransDigm Inc., in each case, plus an applicable margin percentage. The alternate base rate will be the greater of (1) Credit Suisse First Boston's prime rate or (2) 50 basis points over the weighted average of rates on overnight Federal funds as published by the Federal Reserve Bank of New York. The adjusted LIBO rate will be determined by reference to settlement rates established for deposits in dollars in the London interbank market for a period equal to the interest period of the loan as adjusted for the maximum reserve percentages established by the Board of Governors of the United States Federal Reserve to which the lenders under the Amended and Restated Senior Credit Facility are subject. The applicable margin percentage is a percentage per annum equal to (1) 1.25% for alternate base rate term loans, (2) 2.25% for adjusted LIBO rate term loans and (3) in the case of alternate base rate revolving loans and adjusted LIBO rate revolving loans, a percentage ranging from 1.75% to 2.50% (in the case of alternate base rate revolving loans) and 2.75% to 3.50% (in the case of adjusted LIBO rate revolving loans), in each case depending upon the leverage ratio of TransDigm Inc. as of the relevant date of determination.

Under the terms of the Amended and Restated Senior Credit Facility, we are required to pay the administrative agent certain fees. In addition, on the last day of each calendar quarter we are required

to pay a commitment fee in respect of any unused commitments under the revolving loan facility and certain other fees in respect of letters of credit that may be outstanding thererunder from time to time.

Mandatory Prepayments

Subject to exceptions, the Amended and Restated Senior Credit Facility requires mandatory prepayments of term loans based on certain percentages of excess cash flows, as defined, commencing 95 days after the end of fiscal year 2006, net cash proceeds from asset sales or from the issuance of certain debt securities.

Amortization

The Amended and Restated Senior Credit Facility requires scheduled quarterly payments of principal on the term loans on March 31, June 30, September 30 and December 31 of each calendar year, which scheduled payments began on June 30, 2004, in aggregate annual amounts equal to 1% of the original aggregate principal amount of the term loans during the life of the loans, with the balance payable on July 22, 2010, the final maturity date of the term loan facility. All scheduled amortization payments will be ratably increased by the aggregate principal amount of incremental term loans, if any.

Collateral and Guarantors

The indebtedness outstanding under the Amended and Restated Senior Credit Facility is guaranteed by TransDigm Holdings and all of TransDigm Inc.'s current and future domestic restricted subsidiaries, and is secured by a first priority security interest in substantially all of the existing and future property and assets, including accounts receivable, inventory, equipment, general intangibles, intellectual property, investment property and other personal property of TransDigm Holdings, TransDigm Inc. and all of TransDigm Inc.'s existing and future domestic restricted subsidiaries, and a first priority pledge of the capital stock of TransDigm Inc. and TransDigm Inc.'s subsidiaries (other than foreign subsidiaries) and 65% of the voting capital stock of TransDigm Inc.'s foreign subsidiaries. TD Group is not a guarantor of and does not otherwise have any obligations with respect to the Amended and Restated Senior Credit Facility.

Certain Covenants

Financial Covenants

The Amended and Restated Senior Credit Facility requires that TransDigm Inc. comply, on a pro forma basis, with the following financial maintenance covenants: a minimum interest coverage ratio test; a minimum fixed charge coverage ratio test; and a maximum leverage ratio test.

Leverage ratio is defined in the Amended and Restated Senior Credit Facility, as of any date, as the ratio of the total indebtedness of TransDigm Inc. on a consolidated basis on such date to Consolidated EBITDA for the period of four consecutive fiscal quarters most recently ended on or prior to such date. The Amended and Restated Senior Credit Facility provides that the leverage ratio may not be greater than 5.00 to 1 for July 1, 2005 through December 31, 2006; 4.75 to 1 for January 1, 2007 through March 31, 2007; 4.25 to 1 for April 1, 2007 through March 31, 2008; 4.00 to 1 for April 1, 2008 through June 30, 2009; 3.75 to 1 for July 1, 2009 through June 30, 2010 and 3.50 to 1 for any period after June 30, 2010. As of the last measurement period under the Amended and Restated Senior Credit Facility, TransDigm Inc.'s leverage ratio was equal to 4.09 to 1.00, based on consolidated indebtedness of TransDigm Inc. of approximately $689.8 million and Consolidated EBITDA (as defined) of TransDigm Inc. of approximately $168.5 million, in each case during the relevant period.

Fixed charge coverage ratio is defined in the Amended and Restated Senior Credit Facility as, for any period, the ratio of Consolidated EBITDA for such period to consolidated fixed charges of TransDigm Inc. for such period. Under the terms of the Amended and Restated Senior Credit Facility, the fixed charge coverage ratio for any period of four consecutive fiscal quarters may not be less than

1.10 to 1. As of the last measurement period under the Amended and Restated Senior Credit Facility, TransDigm Inc.'s fixed charge coverage ratio was equal to 2.44 to 1.00, based on Consolidated EBITDA (as defined) of TransDigm Inc. of approximately $168.5 million and total fixed charges of approximately $69.0 million, in each case during the relevant period.

Interest coverage ratio is defined in the Amended and Restated Senior Credit Facility as, for any period, the ratio of Consolidated EBITDA for such period to consolidated interest expense of TransDigm Inc. for such period. Under the terms of the Amended and Restated Senior Credit Facility, the interest coverage ratio for any period of four consecutive fiscal quarters is required to be at least 2.45 to 1, 2.55 to 1, 2.75 to 1 and 3.00 to 1 for the periods between April 1, 2005 through June 30, 2006, July 1, 2006 through March 31, 2007, April 1, 2007 through March 31, 2008 and any period after March 31, 2008, respectively. As of the last measurement period under the Amended and Restated Senior Credit Facility, TransDigm Inc.'s interest coverage ratio was equal to 3.59 to 1.00, based on Consolidated EBITDA (as defined) of TransDigm Inc. of approximately $168.5 million and consolidated interest expense of TransDigm Inc. of approximately $46.9 million, in each case during the relevant period.

The Amended and Restated Senior Credit Facility defines Consolidated EBITDA in a manner equal to how we defined EBITDA As Defined.

Certain Negative Covenants

In addition, the Amended and Restated Senior Credit Facility includes negative covenants restricting or limiting the ability of TransDigm Holdings, TransDigm Inc. and TransDigm Inc.'s direct and indirect restricted subsidiaries to, among other things:

- incur, assume or permit to exist additional indebtedness or guarantees;
- incur or permit to exist liens and engage in sale leaseback transactions;
- make capital expenditures;
- make loans and investments;
- declare dividends, make payments on or redeem or repurchase capital stock;
- engage in mergers, acquisitions (but will permit the incurrence of certain indebtedness in connection with such acquisitions) and other business combinations;
- prepay, redeem or purchase certain indebtedness;
- amend or otherwise alter the terms of the agreements governing certain indebtedness;
- sell assets;
- transact with affiliates; and
- alter the business engaged in (and in the case of TransDigm Holdings, engage in any business activities other than those incidental to its ownership of TransDigm Inc.).

Such negative covenants are subject to certain exceptions.

TransDigm Inc. is in compliance with all of the covenants contained in the Amended and Restated Senior Credit Facility.

Representations, Warranties and Certain Events of Default

The Amended and Restated Senior Credit Facility contains certain customary representations and warranties. The Amended and Restated Senior Credit Facility also provides for certain events of default, including the following:

- representations and warranties made in or in connection with the Loan Documents (as defined therein) prove to have been false or misleading in any material respect when made;

- the failure to pay interest on any loans or on any disbursements made pursuant to a letter of credit when due if the default continues for a period of three business days;

- the failure to pay principal on any loans or disbursements made pursuant to a letter of credit when due, whether at maturity or otherwise;

- defaults under the covenants contained in any Loan Document, with certain covenant defaults providing for no cure period and other covenant defaults providing for a cure period of 30 days after TransDigm Inc. receives written notice thereof, subject to certain exceptions;

- the failure of TransDigm Holdings, TransDigm Inc. or any of TransDigm Inc.'s subsidiaries to pay any principal or interest due in respect of Material Indebtedness (as defined therein), subject to certain exceptions, or the occurrence of an event or condition that results in any Material Indebtedness becoming due prior to its scheduled maturity or that enables or permits the holder thereof to cause any Material Indebtedness to become due;

- one or more judgments in an aggregate amount in excess of $5 million is rendered against TransDigm Holdings, TransDigm Inc. or any of TransDigm Inc.'s subsidiaries and such judgment remains undischarged or unstayed for a period of 30 days;

- the occurrence of a Change of Control (as defined therein); and

- certain bankruptcy related events.

If such an event of default occurs, the lenders under the Amended and Restated Senior Credit Facility would be entitled to take various actions, including the acceleration of amounts due thereunder and all actions permitted to be taken by a secured creditor.

This offering will not constitute a Change of Control under the Amended and Restated Senior Credit Facility.

$8^{3}/_{8}$% Senior Subordinated Notes due 2011

In connection with the closing of the Mergers, TransDigm Inc. issued $400 million of aggregate principal amount of the $8^{3}/_{8}$% Senior Subordinated Notes pursuant to the terms of the Indenture.

Maturity Date, Interest Rate and Payment Dates

The $8^{3}/_{8}$% Senior Subordinated Notes will mature on July 15, 2011. Interest on the $8^{3}/_{8}$% Senior Subordinated Notes accrues at the rate of $8^{3}/_{8}$% per annum and is payable semi-annually in cash on January 15 and July 15 of each calendar year.

Collateral, Ranking and Guarantors

The $8^{3}/_{8}$% Senior Subordinated Notes are TransDigm Inc.'s general unsecured obligations, are subordinated to its existing and future senior indebtedness, if any, and rank *pari passu* with its future senior subordinated indebtedness, if any. The $8^{3}/_{8}$% Senior Subordinated Notes are fully and unconditionally guaranteed, jointly and severally and on an unsecured senior subordinated basis, by TransDigm Holdings and all of TransDigm Inc.'s existing domestic subsidiaries. The guarantees are subordinated to the senior indebtedness of TransDigm Holdings and TransDigm Inc.'s guarantor subsidiaries and rank *pari passu* with the future senior subordinated indebtedness, if any, of TransDigm Holdings and TransDigm Inc.'s guarantor subsidiaries.

Optional Redemption

TransDigm Inc. may redeem the $8^{3}/_{8}$% Senior Subordinated Notes, in whole or in part, at any time on or after July 15, 2006, at the redemption prices set forth in the Indenture. In addition, prior to July 15, 2006, and subject to the terms set forth in the Indenture, TransDigm Inc. is permitted to use the net cash proceeds of certain equity offerings to redeem the $8^{3}/_{8}$% Senior Subordinated Notes in an

aggregate principal amount not to exceed 35% of the aggregate principal amount of the 8 3/8% Senior Subordinated Notes originally issued at a redemption price of 108.375%, plus accrued and unpaid interest to the redemption date.

Change of Control

Upon the occurrence of a Change of Control (as defined in the Indenture), each holder of a 8 3/8% Senior Subordinated Note has the right to require TransDigm Inc. to purchase all or a portion of such holder's notes at a purchase price equal to 101% of the principal amount thereof plus accrued interest to the date of purchase. This offering will not constitute a Change of Control under the Indenture.

Certain Covenants

The Indenture includes negative covenants restricting or limiting the ability of TransDigm Inc. and TransDigm Inc.'s direct and indirect restricted subsidiaries to, among other things:

- incur or guarantee additional debt;
- incur liens;
- issue preferred stock of restricted subsidiaries;
- pay dividends or make other distributions;
- purchase or redeem capital stock;
- make certain investments;
- enter into arrangements that restrict dividends from restricted subsidiaries;
- engage in transactions with affiliates;
- sell or otherwise dispose of assets; and
- merge into or consolidate with another entity.

Such negative covenants are subject to certain exceptions.

TransDigm Inc. is in compliance with all of the covenants contained in the Indenture.

Events of Default

The Indenture provides for certain events of default, including the following:

- the failure to pay interest on the 8 3/8% Senior Subordinated Notes when due if the default continues for a period of 30 days;
- the failure to pay principal on the 8 3/8% Senior Subordinated Notes when due, whether at maturity or otherwise or to pay the purchase price of the 8 3/8% Senior Subordinated Notes tendered in connection with a Change of Control (as defined) or an asset sale net proceeds offer;
- defaults under the covenants contained in the Indenture if the default continues for a period of 30 days after TransDigm Inc. receives written notice thereof, subject to certain exceptions;
- the failure to pay at final stated maturity the principal amount of indebtedness of TransDigm Inc. or certain significant restricted subsidiaries, or the acceleration of the final stated maturity of any such indebtedness, if the principal amount of such indebtedness together with any such other indebtedness in default for failure to pay principal at final maturity or which has been accelerated, aggregates $10 million or more;
- one or more judgments in an aggregate amount in excess of $10 million is rendered against TransDigm Inc. or any of its significant restricted subsidiaries and such judgment remains

undischarged, unpaid or unstayed for a period of 60 days after such judgment becomes final and non-appealable; and

- certain bankruptcy related events.

TD Group Loan Facility

On November 10, 2005, the lenders under the TD Group Loan Facility made loans to TD Group in an aggregate principal amount of $200.0 million. After giving effect to the fees and expenses paid in connection with the TD Group Loan Facility and related transactions, TD Group received aggregate net proceeds of approximately $193.9 million. On November 10, 2005, TD Group used the net proceeds received from the TD Group Loan Facility together with substantially all of the proceeds received from the dividend payment from TransDigm Holdings, which is described elsewhere in this prospectus, to (i) prepay the entire outstanding principal amount and all accrued and unpaid interest on the Senior Unsecured Promissory Notes and (ii) make certain distributions under the Rollover Deferred Compensation Plan and the Management Deferred Compensation Plan.

Interest Rate and Fees

The interest rates per annum applicable to the loans under the TD Group Loan Facility are equal to an adjusted LIBO rate for three-month interest periods plus an applicable margin percentage. The adjusted LIBO rate is determined by reference to settlement rates established for deposits in dollars in the London interbank market for three-month periods as adjusted for the maximum reserve percentages established by the Board of Governors of the United States Federal Reserve to which TD Group's lenders are subject. Prior to the Trigger Date (defined as the earlier to occur of an underwritten public offering of our common stock and November 10, 2006), the applicable margin percentage is a percentage per annum equal to 5%. For any day on or after the Trigger Date and prior to the date that is one year from the Trigger Date, the applicable margin percentage is a percentage per annum equal to 5.5%, and for any day on or after the date that is one year from the Trigger Date, the applicable margin percentage is a percentage per annum equal to 6%. The closing date of this offering will constitute the Trigger Date under the TD Group Loan Facility.

Under the terms of the TD Group Loan Facility, TD Group is required to pay the administrative agent certain fees.

Mandatory Prepayments

Upon the occurrence of a Change of Control (as defined in the TD Group Loan Facility), TD Group is required to make an offer to the lenders under the TD Group Loan Facility to prepay all loans at a purchase price equal to 100% of the principal amount thereof plus accrued and unpaid interest thereon. This offering will not constitute a Change of Control under the TD Group Loan Facility. In addition, subject to certain exceptions, in connection with certain asset sales, TD Group is required to make an offer to the lenders under the TD Group Loan Facility to prepay all loans at a purchase price equal to 100% of the principal amount thereof plus accrued and unpaid interest thereon.

Amortization

The TD Group Loan Facility matures on November 10, 2011. The principal amount of the indebtedness outstanding under the TD Group Loan Facility is not amortized and, therefore, the entire balance thereof is payable upon maturity on November 10, 2011, subject to certain required prepayments as described above.

Collateral and Guarantors

The TD Group Loan Facility is unsecured and is not guaranteed by TransDigm Holdings or any of its direct or indirect subsidiaries, including TransDigm Inc.

Certain Covenants

The TD Group Loan Facility includes negative covenants restricting or limiting the ability of TD Group and its subsidiaries to, among other things:

- incur or guarantee additional debt;
- incur liens;
- issue preferred stock of restricted subsidiaries;
- pay dividends or make other distributions;
- purchase or redeem capital stock;
- make certain investments;
- enter into arrangements that restrict dividends from restricted subsidiaries;
- engage in transactions with affiliates;
- sell or otherwise dispose of assets; and
- merge into or consolidate with another entity.

Such negative covenants are subject to certain exceptions.

TD Group is in compliance with all of the covenants contained in the TD Group Loan Facility.

Representations, Warranties and Certain Events of Default

The TD Group Loan Facility contains certain customary representations and warranties. The TD Group Loan Facility provides for certain events of default, including the following:

- representations and warranties made in or in connection with the Loan Documents (as defined therein) prove to have been false or misleading in any material respect when made;
- the failure to pay interest on any loans when due if the default continues for a period of 30 days;
- the failure to pay principal on any loans when due, whether at maturity or otherwise or to pay the purchase price in connection with a Change of Control (as defined) or an asset sale net proceeds offer;
- defaults under the covenants contained in the TD Group Loan Facility if the default continues for a period of 30 days after TD Group receives written notice thereof, subject to certain exceptions;
- the failure to pay at final stated maturity the principal amount of indebtedness of TD Group or certain significant restricted subsidiaries, or the acceleration of the final stated maturity of any such indebtedness, if the principal amount of such indebtedness together with any such other indebtedness in default for failure to pay principal at final maturity or which has been accelerated, aggregates $10 million or more;
- one or more judgments in an aggregate amount in excess of $10 million is rendered against TD Group or any of its significant restricted subsidiaries and such judgment remains undischarged, unpaid or unstayed for a period of 60 days after such judgment becomes final and non-appealable; and
- certain bankruptcy related events.

MATERIAL U.S. FEDERAL TAX CONSIDERATIONS FOR NON-U.S. HOLDERS OF OUR COMMON STOCK

The following is a general discussion of the material U.S. federal income tax consequences of the ownership and disposition of our common stock to a non-U.S. holder, but is not a complete analysis of all the potential tax consequences relating thereto. For the purposes of this discussion, a non-U.S. holder is any beneficial owner of our common stock that for U.S. federal income tax purposes is not a "U.S. person." For purposes of this discussion, the term U.S. person means:

- an individual citizen or resident of the United States;
- a corporation or a partnership (or other entity taxable as a corporation or a partnership) created or organized in the United States or under the laws of the United States or any political subdivision thereof;
- an estate whose income is subject to U.S. federal income tax regardless of its source; or
- a trust (x) if a court within the U.S. is able to exercise primary supervision over the administration of the trust and one or more U.S. persons have the authority to control all substantial decisions of the trust or (y) which has made a valid election to be treated as a U.S. person.

If a partnership holds our common stock, the tax treatment of a partner will generally depend on the status of the partner and upon the activities of the partnership. Accordingly, partnerships that hold our common stock and partners in such partnerships should consult their tax advisors.

This discussion does not address all aspects of U.S. federal income taxation that may be relevant in light of a non-U.S. holder's special tax status or special circumstances. U.S. expatriates, insurance companies, tax-exempt organizations, dealers in securities, banks or other financial institutions, "controlled foreign corporations," "passive foreign investment companies," corporations that accumulate earnings to avoid U.S. federal income tax and investors that hold our common stock as part of a hedge, straddle or conversion transaction are among those categories of potential investors that may be subject to special rules not covered in this discussion. This discussion does not address any non-income tax consequences or any tax consequences arising under the laws of any state, local or non-U.S. taxing jurisdiction. Furthermore, the following discussion is based on current provisions of the Internal Revenue Code of 1986, as amended, and Treasury Regulations and administrative and judicial interpretations thereof, all as in effect on the date hereof, and all of which are subject to change, possibly with retroactive effect. Accordingly, each non-U.S. holder should consult its tax advisors regarding the U.S. federal, state, local and non-U.S. income and other tax consequences of acquiring, holding and disposing of shares of our common stock.

Dividends

Payments on our common stock will constitute dividends for U.S. federal income tax purposes to the extent paid from our current or accumulated earnings and profits, as determined under U.S. federal income tax principles. Amounts not treated as dividends for U.S. federal income tax purposes will constitute a return of capital and will first be applied against and reduce a holder's adjusted basis in the common stock, but not below zero, and then the excess, if any, will be treated as gain from the sale of the common stock.

Amounts treated as dividends paid to a non-U.S. holder of common stock generally will be subject to U.S. withholding tax either at a rate of 30% of the gross amount of the dividends or such lower rate as may be specified by an applicable tax treaty. In order to receive a reduced treaty rate, a non-U.S. holder must provide a valid Internal Revenue Service, or IRS, Form W-8BEN or other successor form certifying qualification for the reduced rate.

Dividends received by a non-U.S. holder that are effectively connected with a U.S. trade or business conducted by the non-U.S. holder are exempt from such withholding tax. In order to obtain this exemption, a non-U.S. holder must provide a valid IRS Form W-8ECI or other successor form properly certifying such exemption. Such effectively connected dividends, although not subject to withholding tax, are generally taxed at the same graduated rates applicable to U.S. persons, net of allowable deductions and credits.

In addition to the graduated tax described above, dividends received by a corporate non-U.S. holder that are effectively connected with a U.S. trade or business of such holder may also be subject to a branch profits tax at a rate of 30% or such lower rate as may be specified by an applicable tax treaty.

A non-U.S. holder may obtain a refund of any excess amounts currently withheld if an appropriate claim for refund is filed timely with the IRS. If a non-U.S. holder holds our common stock through a foreign partnership or a foreign intermediary, the foreign partnership or foreign intermediary will also be required to comply with additional certification requirements.

Gain on Disposition of Common Stock

A non-U.S. holder generally will not be subject to U.S. federal income tax on any gain realized upon the sale or other disposition of our common stock unless:

- the gain is effectively connected with a U.S. trade or business of the non-U.S. holder or, if a tax treaty applies, attributable to a U.S. permanent establishment maintained by such non-U.S. holder;

- the non-U.S. holder is an individual who holds his or her common stock as a capital asset (generally, an asset held for investment purposes) and who is present in the United States for a period or periods aggregating 183 days or more during the taxable year in which the sale or disposition occurs and other conditions are met; or

- our common stock constitutes a U.S. real property interest by reason of our status as a "U.S. real property holding corporation" (a "USRPHC") for U.S. federal income tax purposes at any time within the shorter of the five-year period preceding the disposition or the holder's holding period for our common stock.

We believe that we are not currently and will not become a USRPHC. However, because the determination of whether we are a USRPHC depends on the fair market value of our U.S. real property interests relative to the fair market value of our other business assets, there can be no assurance that we will not become a USRPHC in the future. Even if we become a USRPHC, as long as our common stock is regularly traded on an established securities market, however, such common stock will be treated as U.S. real property interests only if the non-U.S. holder actually or constructively held more than 5% of such regularly traded common stock.

Unless an applicable treaty provides otherwise, gain described in the first bullet point above will be subject to the U.S. federal income tax imposed on net income on the same basis that applies to U.S. persons generally and, for corporate holders under certain circumstances, the branch profits tax, but will generally not be subject to withholding, provided any certification requirements are met. Gain described in the second bullet point above (which may be offset by U.S. source capital losses) will be subject to a flat 30% U.S. federal income tax. Non-U.S. holders should consult any applicable income tax treaties that may provide for different rules.

Backup Withholding and Information Reporting

Generally, we must report annually to the IRS the amount of dividends paid, the name and address of the recipient, and the amount, if any, of tax withheld, together with other information. A similar report is sent to the holder. These information reporting requirements apply even if withholding was not required because the dividends were effectively connected dividends or withholding could have been reduced or eliminated by an applicable tax treaty. Pursuant to tax treaties or other agreements, the IRS may make its reports available to tax authorities in the recipient's country of residence.

Backup withholding (currently at a rate of 28%) will generally not apply to payments of dividends made by us or our paying agents, in their capacities as such, to a non-U.S. holder of our common stock if the holder has provided the certification described above that it is not a U.S. person or has otherwise established an exemption.

Payments of the proceeds from a disposition effected outside the United States by a non-U.S. holder of our common stock made by or through a foreign office of a broker generally will not be subject to information reporting or backup withholding. However, information reporting (but not backup withholding) will apply to such a payment if the broker is a U.S. person, a controlled foreign corporation for U.S. federal income tax purposes, a foreign person 50% or more of whose gross income is effectively connected with a U.S. trade or business for a specified three-year period, or a foreign partnership if (1) at any time during its tax year, one or more of its partners are U.S. persons who, in the aggregate hold more than 50% of the income or capital interest in such partnership or (2) at any time during its tax year, it is engaged in the conduct of a trade or business in the United States, unless in any such case the broker has documentary evidence that the beneficial owner is a non-U.S. holder and specified conditions are met or an exemption is otherwise established.

Payment of the proceeds from a disposition by a non-U.S. holder of common stock made by or through the U.S. office of a broker is generally subject to information reporting and backup withholding unless the non-U.S. holder certifies as to its non-U.S. holder status under penalties of perjury or otherwise establishes an exemption from information reporting and backup withholding.

Any amounts withheld under the backup withholding rules may be allowed as a refund or a credit against a non-U.S. holder's U.S. federal income tax liability provided the required information is furnished timely to the IRS.

UNDERWRITING

TD Group, the selling stockholders and the underwriters named below have entered into an underwriting agreement with respect to the shares being offered. Subject to certain conditions, each underwriter has severally agreed to purchase the number of shares indicated in the following table. Credit Suisse Securities (USA) LLC and Lehman Brothers Inc. are the representatives of the underwriters.

Underwriters	Number of Shares
Credit Suisse Securities (USA) LLC	
Lehman Brothers Inc.	
Goldman, Sachs & Co.	
Banc of America Securities LLC	
UBS Securities LLC	
Total	10,954,570

The underwriters are committed to take and pay for all of the shares being offered, if any are taken, other than the shares covered by the option described below unless and until this option is exercised.

If the underwriters sell more shares than the total number set forth in the table above, the underwriters have an option to buy up to an additional 1,643,186 shares from Warburg Pincus and certain members of our management to cover such sales. They may exercise that option for 30 days. If any shares are purchased pursuant to this option, the underwriters will severally purchase shares in approximately the same proportion as set forth in the table above.

The following table shows the per share and total underwriting discounts and commissions to be paid to the underwriters by the selling stockholders. These amounts are shown assuming both no exercise and full exercise of the underwriters' option to purchase 1,643,186 additional shares.

	Paid by the Selling Stockholders	
	No Exercise	Full Exercise
Per Share		
Total		

Shares sold by the underwriters to the public will initially be offered at the initial public offering price set forth on the cover of this prospectus. Any shares sold by the underwriters to securities dealers may be sold at a discount of up to $ per share from the initial public offering price. Any such securities dealers may resell any shares purchased from the underwriters to certain other brokers or dealers at a discount of up to $ per share from the initial public offering price. If all the shares are not sold at the initial public offering price, the representatives may change the offering price and the other selling terms.

Any broker-dealers or agents that are involved in selling the shares are "underwriters" within the meaning of the Securities Act in connection with such sales. In such event, any commissions received by such broker-dealers or agents and any profit on the resale of the shares purchased by them are deemed to be underwriting commissions or discounts under the Securities Act. Discounts, concessions, commissions and similar selling expenses, if any, that can be attributed to the sale of securities will be paid by the selling stockholder and/or the purchasers. Some of the selling stockholders may be deemed to be affiliates of registered broker-dealers. However, each such stockholder has represented and warranted to TD Group that it acquired the securities subject to this registration statement in the ordinary course of such selling stockholder's business and, at the time of its purchase of such securities such selling stockholder had no agreements or understandings, directly or indirectly, with any person to distribute any such securities.

We, our directors, executive officers, TD Group, LLC, each entity that holds five percent or more of the membership interests of TD Group, LLC, including Warburg Pincus, and certain of our other stockholders have agreed, subject to certain exceptions, not to dispose of or hedge any shares of our common stock or securities convertible into or exchangeable for shares of our common stock or any membership interests in TD Group, LLC, as applicable, during the period from the date of this prospectus continuing through the date 180 days after the date of this prospectus, except with the prior written consent of Credit Suisse Securities (USA) LLC. Credit Suisse Securities (USA) LLC has advised us that it has no current intention or arrangement to release any of the shares or membership interests, as applicable, subject to the lock-up agreements prior to the expiration of the lock-up period. Any waiver is at its sole discretion. Credit Suisse Securities (USA) LLC has advised us that in considering any request to release shares or membership interests, as applicable, covered by a lock-up agreement, it would consider, among other factors, the particular circumstances surrounding the request, including but not limited to the number of shares or membership interests, as applicable, requested to be released, market conditions, the possible impact on the market for our common stock, the trading price of our common stock, historical trading volumes of our common stock, the reasons for the request and whether the person seeking the release is one of our officers or directors. For additional information regarding the lock-up agreements, see "Shares Eligible for Future Sale—Lock-Up Agreements."

Prior to the offering, there has been no public market for shares of our common stock. The initial public offering price has been determined by negotiations between representatives of the underwriters and the selling stockholders. Among the factors considered in determining the initial public offering price of the shares, in addition to prevailing market conditions, were our historical performance, estimates of our business potential and earnings prospects, an assessment of our management and the consideration of the above factors in relation to market valuation of companies in related businesses.

Our common stock has been approved for listing on the NYSE under the symbol "TDG." In order to meet one of the requirements for listing the common stock on the NYSE, the underwriters have undertaken to sell lots of 100 or more shares to a minimum of 2,000 beneficial holders.

In connection with the offering, the underwriters may purchase and sell shares of our common stock in the open market. These transactions may include short sales, stabilizing transactions and purchases to cover positions created by short sales. Short sales involve the sale by the underwriters of a greater number of shares than they are required to purchase in the offering. "Covered" short sales are sales made in an amount not greater than the underwriters' option to purchase additional shares from Warburg Pincus and certain members of our management in the offering. The underwriters may close out any covered short position by either exercising their option to purchase additional shares or purchasing shares in the open market. In determining the source of shares to close out the covered short position, the underwriters will consider, among other things, the price of shares available for purchase in the open market as compared to the price at which they may purchase additional shares pursuant to the option granted to them. "Naked" short sales are any sales in excess of such option. The underwriters must close out any naked short position by purchasing shares in the open market. A naked short position is more likely to be created if the underwriters are concerned that there may be downward pressure on the price of the common stock in the open market after pricing that could adversely affect investors who purchase in the offering. Stabilizing transactions consist of various bids for or purchases of common stock made by the underwriters in the open market prior to the completion of the offering.

The underwriters may also impose a penalty bid. This occurs when a particular underwriter repays to the underwriters a portion of the underwriting discount received by it because the representatives have repurchased shares sold by or for the account of such underwriter in stabilizing or short covering transactions.

Purchases to cover a short position and stabilizing transactions may have the effect of preventing or retarding a decline in the market price of our common stock, and together with the imposition of the penalty bid, may stabilize, maintain or otherwise affect the market price of our common stock. As a result, the price of our common stock may be higher than the price that otherwise might exist in the open market. If these activities are commenced, they may be discontinued at any time. These transactions may be effected on the NYSE, in the over-the-counter market or otherwise.

At our request, the underwriters have reserved, at the initial offering price, up to 547,729 shares offered hereby for sale to certain of our employees. The number of shares of common stock available for sale to the general public will be reduced to the extent such employees purchase the reserved shares. Any reserved shares which are not so purchased will be offered by the underwriters to the general public on the same basis as the other shares offered hereby. Lehman Brothers Inc. will act as plan administrator for such plan.

The underwriters do not expect sales to discretionary accounts to exceed five percent of the total number of shares offered.

We and the selling stockholders estimate that our share of the total expenses of the offering, excluding underwriting discounts and commissions, will be approximately $2,500,000.

We and the selling stockholders have agreed to indemnify the several underwriters against certain liabilities, including liabilities under the Securities Act.

Certain of the underwriters and their respective affiliates have, from time to time, performed, and may in the future perform, various financial advisory and investment banking services for us and for Warburg Pincus and certain of the selling stockholders or their affiliates, for which they have received or will receive customary fees and expenses. An affiliate of Credit Suisse Securities (USA) LLC acts as a lender and the administrative agent and collateral agent under the Amended and Restated Senior Credit Facility, and certain affiliates of the other underwriters have or may act as lenders thereunder. In addition, affiliates of Credit Suisse Securities (USA) LLC, Lehman Brothers Inc. and Banc of America Securities LLC acted as arrangers, agents and lenders in connection with the TD Group Loan Facility. Credit Suisse Securities (USA) LLC acted as an initial purchaser and the sole lead book-running manager and Banc of America Securities LLC and UBS Securities LLC each acted as an initial purchaser and co-manager in connection with the July 2003 offering of the $8^{3}/_{8}$% Senior Subordinated Notes by TransDigm Inc. An affiliate of Credit Suisse Securities (USA) LLC also acted as dealer-manager and solicitation agent in connection with TransDigm Inc.'s July 2003 tender offer for its then outstanding $10^{3}/_{8}$% Senior Subordinated Notes. Banc of America Capital Investors, L.P., an affiliate of Banc of America Securities LLC, an underwriter hereunder, is a selling stockholder under this prospectus and will receive a portion of the proceeds of this offering.

A prospectus in electronic format will be made available on the website maintained by one or more of the lead managers of this offering and may also be made available on websites maintained by other underwriters. The underwriters may agree to allocate a number of shares to underwriters for sale to their online brokerage account holders. Internet distributions will be allocated by the lead managers to underwriters that may make Internet distributions on the same basis as other allocations.

United Kingdom

The underwriters have not offered or sold, and, prior to the expiration of the period of six months from the closing date for the issue of the common stock, will not offer or sell any of our common stock to persons in the United Kingdom, except to those persons whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or agent) for the purpose of their businesses or otherwise in circumstances which have not resulted and will not result in an offer to the public in the United Kingdom within the meaning of the Public Offers of Securities Regulations

1995; the underwriters have complied and will comply with all applicable provisions of the Financial Services and Markets Act 2000 (the "FSMA") with respect to anything done by them in relation to the common stock in, from or otherwise involving the United Kingdom; the underwriters have only communicated or caused to be communicated and will only communicate or cause to be communicated any invitation or inducement to engage in investment activity (within the meaning of Section 21 of the FSMA) received by it in connection with the issue or sale of the common stock in circumstances in which Section 21(1) of the FSMA does not apply to us.

The Netherlands

Our common stock may not be offered, sold, transferred or delivered in or from the Netherlands as part of the initial distribution or at any time thereafter, directly or indirectly, other than to, individuals or legal entities situated in the Netherlands who or which trade or invest in securities in the conduct of a business or profession (which includes banks, securities intermediaries (including dealers and brokers), insurance companies, pension funds, collective investment institutions, central governments, large international and supranational organizations, other institutional investors and other parties, including treasury departments of commercial enterprises, which as an ancillary activity regularly invest in securities; hereinafter, "Professional Investors"), provided that in the offer, prospectus and in any other documents or advertisements in which a forthcoming offering of our common stock is publicly announced (whether electronically or otherwise) in the Netherlands it is stated that such offer is and will be exclusively made to such Professional Investors. Individual or legal entities who are not Professional Investors may not participate in the offering of our common stock in the Netherlands, and this prospectus or any other offering material relating to our common stock may not be considered an offer or the prospect of an offer to sell or exchange our common stock.

France

The shares of TD Group common stock are being issued and sold outside the Republic of France and, in connection with their initial distribution, TD Group has not offered or sold and will not offer or sell, directly or indirectly, any of its common stock to the public in the Republic of France, and it has not distributed and will not distribute or cause to be distributed to the public in the Republic of France this prospectus or any other offering material relating to its common stock, and that such offers, sales and distributions have been and will be made in the Republic of France only to qualified investors (investisseurs qualifiés) in accordance with Article L.411-2 of the Monetary and Financial Code and decrét no. 98-880 dated 1st October, 1998.

Germany

Each person who is in possession of this prospectus is aware of the fact that no German sales prospectus (Verkaufsprospekt) within the meaning of the Securities Sales Prospectus Act (Wertpapier-Verkaufsprospektgesetz, the "Act") of the Federal Republic of Germany has been or will be published with respect to our common stock. In particular, each underwriter has represented that it has not engaged and has agreed that it will not engage in a public offering (offentliches Angebot) within the meaning of the Act with respect to any of our common stock otherwise than in accordance with the Act and all other applicable legal and regulatory requirements.

Resale Restrictions—Canada

The distribution of our common stock in Canada is being made only on a private placement basis exempt from the requirement that we and the selling stockholders prepare and file a prospectus with the securities regulatory authorities in each province where trades of our common stock are made. Any resale of our common stock in Canada must be made under applicable securities laws which will vary depending on the relevant jurisdiction, and which may require resales to be made under available

statutory exemptions or under a discretionary exemption granted by the applicable Canadian securities regulatory authority. Purchasers are advised to seek legal advice prior to any resale of our common stock.

Representations of Purchasers—Canada

By purchasing our common stock in Canada and accepting a purchase confirmation a purchaser is representing to us and the dealer from whom the purchase confirmation is received that:

- the purchaser is entitled under applicable provincial securities laws to purchase the common stock without the benefit of a prospectus qualified under those securities laws;
- where required by law, that the purchaser is purchasing as principal and not as agent; and
- the purchaser has reviewed the text above under "Resale Restrictions—Canada;" and
- the purchaser acknowledges and consents to the provision of specified information concerning its purchase of our common stock to the regulatory authority that by law is entitled to collect the information.

Further details concerning the legal authority for this information is available on request.

Rights of Action—Ontario Purchasers Only

Under Ontario securities legislation, certain purchasers who purchase a security offered by this prospectus during the period of distribution will have a statutory right of action for damages, or while still the owner of the shares, for rescission against us and the selling stockholders in the event that this prospectus contains a misrepresentation without regard to whether the purchaser relied on the misrepresentation. The right of action for damages is exercisable not later than the earlier of 180 days from the date the purchaser first had knowledge of the facts giving rise to the cause of action and three years from the date on which payment is made for the shares. The right of action for rescission is exercisable not later than 180 days from the date on which payment is made for the shares. If a purchaser elects to exercise the right of action for rescission, the purchaser will have no right of action for damages against us or the selling stockholders. In no case will the amount recoverable in any action exceed the price at which the shares were offered to the purchaser and if the purchaser is shown to have purchased the securities with knowledge of the misrepresentation, we and the selling stockholders will have no liability. In the case of an action for damages, we and the selling stockholders will not be liable for all or any portion of the damages that are proven to not represent the depreciation in value of the shares as a result of the misrepresentation relied upon. These rights are in addition to, and without derogation from, any other rights or remedies available at law to an Ontario purchaser. The foregoing is a summary of the rights available to an Ontario purchaser. Ontario purchasers should refer to the complete text of the relevant statutory provisions.

Enforcement of Legal Rights—Canada

All of our directors and officers as well as the experts named herein and the selling shareholders may be located outside of Canada and, as a result, it may not be possible for Canadian purchasers to effect service of process within Canada upon us or those persons. All or a substantial portion of our assets and the assets of those persons may be located outside of Canada and, as a result, it may not be possible to satisfy a judgment against us or those persons in Canada or to enforce a judgment obtained in Canadian courts against us or those persons outside of Canada.

Taxation and Eligibility for Investment—Canada

Canadian purchasers of our common stock should consult their own legal and tax advisors with respect to the tax consequences of an investment in our common stock in their particular circumstances and about the eligibility of our common stock for investment by the purchaser under relevant Canadian legislation.

VALIDITY OF SECURITIES

The validity of our common stock offered by this prospectus will be passed upon for us by Willkie Farr & Gallagher LLP, New York, New York. Certain partners of Willkie Farr & Gallagher LLP own in the aggregate less than 1% of the limited partnership interests of Warburg Pincus. The validity of the common stock offered by this prospectus will be passed upon for the underwriters by Latham & Watkins LLP, New York, New York.

EXPERTS

The consolidated financial statements of TD Group for fiscal years 2005 and 2004 appearing in this prospectus and Registration Statement have been audited by Ernst & Young LLP, an independent registered public accounting firm, as set forth in their report thereon appearing elsewhere herein, and are included in reliance upon such report given on the authority of such firm as experts in accounting and auditing.

The consolidated statements of operations, changes in stockholders equity/(deficiency) and cash flows of (i) TD Group for the period from July 8, 2003 (date of formation of TD Group) through September 30, 2003 and (ii) TransDigm Holdings for the period from October 1, 2002 through July 22, 2003 (date of merger of TD Acquisition Corporation with and into TransDigm Holdings) and the related financial statement schedules included in this prospectus have been audited by Deloitte & Touche LLP ("D&T"), an independent registered public accounting firm, as stated in their reports appearing herein (the report on the consolidated statements of operations, changes in stockholders equity/(deficiency) and cash flows of TD Group expresses an unqualified opinion and includes an explanatory paragraph relating to the adoption of SFAS No. 123, "Accounting for Stock-Based Compensation") and have been so included in reliance upon the reports of such firm given upon their authority as experts in accounting and auditing.

CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS

On March 1, 2004, the Company, upon recommendation by its audit committee and approval by our Board of Directors, dismissed D&T as its independent auditors. D&T's reports on the consolidated financial statements of TransDigm Holdings for the periods ended September 30, 2003 and July 22, 2003, respectively, did not contain an adverse opinion or disclaimer of opinion, and were not qualified or modified as to uncertainty, audit scope or accounting principles. During the periods ended September 30, 2003 and July 22, 2003, respectively, there were no disagreements with D&T on any matter of accounting principles or practices, financial statement disclosure, or auditing scope of procedure, which if not resolved would have caused D&T to make reference to the subject matter of the disagreement in its report.

On March 1, 2004, the Company, upon recommendation by its audit committee and approval by our Board of Directors, engaged Ernst & Young LLP as the Company's principal independent accountants to audit the financial statements of the Company for fiscal year 2004.

WHERE YOU CAN FIND MORE INFORMATION

We have filed with the SEC a registration statement on Form S-1 under the Securities Act relating to the shares of our common stock being offered by this prospectus. This prospectus, which constitutes part of that registration statement, does not contain all of the information set forth in the registration statement or the exhibits and schedules which are part of the registration statement. For further information about us and the common stock offered, see the registration statement and the exhibits and schedules thereto. Statements contained in this prospectus regarding the contents of any contract or any other document to which reference is made are not necessarily complete, and, in each instance where a copy of a contract or other document has been filed as an exhibit to the registration statement, reference is made to the copy so filed, each of those statements being qualified in all respects by the reference.

A copy of the registration statement, the exhibits and schedules thereto and any other document we file may be inspected without charge at the public reference facilities maintained by the SEC in 100 F Street, N.E., Washington, D.C. 20549 and copies of all or any part of the registration statement may be obtained from this office upon the payment of the fees prescribed by the SEC. The public may obtain information on the operation of the public reference facilities in Washington, D.C. by calling the SEC at 1-800-SEC-0330. Our filings with the SEC are available to the public from the SEC's website at *www.sec.gov*.

Upon completion of this offering, we will become subject to the information and periodic reporting requirements of the Exchange Act and, accordingly, will file annual reports containing consolidated financial statements audited by an independent public accounting firm, quarterly reports containing unaudited consolidated financial data, current reports, proxy statements and other information with the SEC. You will be able to inspect and copy such periodic reports, proxy statements and other information at the SEC's public reference room and the website of the SEC referred to above.

INDEX TO CONSOLIDATED FINANCIAL STATEMENTS

TransDigm Group Incorporated

TRANSDIGM GROUP INCORPORATED

CONDENSED CONSOLIDATED BALANCE SHEETS

(Amounts in thousands)

(Unaudited)

	December 31, 2005	September 30, 2005
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	$ 29,556	$ 104,221
Trade accounts receivable—Net	61,757	63,554
Inventories	78,208	76,077
Deferred income taxes	8,345	12,746
Prepaid expenses and other	3,265	1,748
Total current assets	181,131	258,346
PROPERTY, PLANT AND EQUIPMENT—Net	62,970	63,624
GOODWILL	855,726	855,684
TRADEMARKS AND TRADE NAMES	125,497	125,497
OTHER INTANGIBLE ASSETS—Net	102,651	104,454
DEBT ISSUE COSTS—Net	24,874	19,340
OTHER	818	803
TOTAL ASSETS	$ 1,353,667	$ 1,427,748
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Current portion of long-term liabilities	$ 2,943	$ 2,943
Accounts payable	16,714	16,419
Accrued liabilities	37,108	120,425
Total current liabilities	56,765	139,787
LONG-TERM DEBT—Less current portion	886,170	886,903
DEFERRED INCOME TAXES	65,132	64,950
OTHER NON-CURRENT LIABILITIES	3,275	3,001
Total liabilities	1,011,342	1,094,641
STOCKHOLDERS' EQUITY:		
Common stock—$.01 par value; authorized 1,500,000 shares; issued 295,465 at December 31, 2005 and September 30, 2005, respectively	3	3
Preferred Stock—$.01 par value; authorized 1,000,000 shares; issued 0 at December 31, 2005 and September 30, 2005, respectively	—	—
Additional paid-in capital	291,127	290,890
Retained earnings	51,534	42,550
Accumulated other comprehensive loss	(339)	(336)
Total stockholders' equity	342,325	333,107
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 1,353,667	$ 1,427,748

See notes to condensed consolidated financial statements.

TRANSDIGM GROUP INCORPORATED

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

(Amounts in thousands, except per share data)

(Unaudited)

	Thirteen Weeks Ended	
	December 31, 2005	January 1, 2005
NET SALES	$ 100,140	$ 80,270
COST OF SALES	50,897	40,797
GROSS PROFIT	49,243	39,473
OPERATING EXPENSES:		
Selling and administrative	13,090	8,254
Amortization of intangibles	1,816	1,841
Total operating expenses	14,906	10,095
INCOME FROM OPERATIONS	34,337	29,378
INTEREST EXPENSE—Net	19,799	19,258
INCOME BEFORE INCOME TAXES	14,538	10,120
INCOME TAX PROVISON	5,554	3,753
NET INCOME	$ 8,984	$ 6,367
Net earnings per share:		
Basic earnings per share	$ 30.41	$ 21.55
Diluted earnings per share	$ 28.81	$ 20.55
Pro forma net earnings per share:		
Basic earnings per share	$ 0.20	
Diluted earnings per share	$ 0.19	

See notes to condensed consolidated financial statements.

TRANSDIGM GROUP INCORPORATED

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN STOCKHOLDERS'

FOR THE THIRTEEN WEEKS ENDED DECEMBER 31, 2005

(Amounts in thousands)

(Unaudited)

	Common Stock	Additional Paid-In Capital	Retained Earnings	Accumulated Other Comprehensive Loss	Total
BALANCE, OCTOBER 1, 2005	$ 3	$ 290,890	$ 42,550	$ (336)	$ 333,107
Compensation expense recognized for employee stock options	—	237	—	—	237
Comprehensive income—					
Net income	—	—	8,984	—	8,984
Other comprehensive loss	—	—	—	(3)	(3)
Comprehensive income					8,981
BALANCE, DECEMBER 31, 2005	$ 3	$ 291,127	$ 51,534	$ (339)	$ 342,325

See notes to condensed consolidated financial statements.

TRANSDIGM GROUP INCORPORATED

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

(Amounts in thousands)

(Unaudited)

	Thirteen Weeks Ended	
	December 31, 2005	January 1, 2005
OPERATING ACTIVITIES:		
Net income	$ 8,984	$ 6,367
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	2,421	2,084
Amortization of intangibles	1,816	1,841
Amortization of debt issue costs	1,153	953
Noncash stock option and deferred compensation costs	237	157
Changes in assets and liabilities, net of effect from acquisition of business:		
Trade accounts receivable	1,797	(677)
Inventories	(2,131)	1,570
Other assets	2,273	23
Accounts payable	295	(303)
Deferred compensation obligation	(29,477)	1,408
Interest on senior unsecured promissory notes	(59,206)	6,979
Accrued and other liabilities	5,818	8,359
Net cash (used in) provided by operating activities	(66,020)	28,761
INVESTING ACTIVITIES:		
Capital expenditures	(1,767)	(1,554)
Acquisition of Skurka	—	(30,206)
Purchase of marketable securities	—	(33,434)
Sales and maturity of marketable securities	—	34,199
Net cash used in investing activities	(1,767)	(30,995)
FINANCING ACTIVITIES:		
Payoff of unsecured promissory notes	(199,997)	—
New loan facility, net of fees	193,855	—
Payment of amounts borrowed under credit facility	(736)	(735)
Payment of license obligation	—	(1,500)
Net cash used in financing activities	(6,878)	(2,235)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(74,665)	(4,469)
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	104,221	48,498
CASH AND CASH EQUIVALENTS, END OF PERIOD	$ 29,556	$ 44,029
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Cash paid during the period for interest	$ 68,795	$ 3,211
Net cash paid during the period for income taxes	$ 2,593	$ 69

See notes to condensed consolidated financial statements.

TRANSDIGM GROUP INCORPORATED

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

THIRTEEN WEEKS ENDED DECEMBER 31, 2005 AND JANUARY 1, 2005

(UNAUDITED)

1. DESCRIPTION OF THE BUSINESS AND MERGER

***Description of the Business*—**On January 19, 2006, TD Holding Corporation changed its legal name to TransDigm Group Incorporated ("TD Group"). This change was effected to ensure that investors recognize that TD Group is the ultimate owner of the TransDigm group of operating companies, as the TransDigm name is recognized in the industry in which TD Group's subsidiaries operate. TD Group through its wholly-owned subsidiary TransDigm Holding Company ("TransDigm Holdings"), and through its wholly-owned subsidiary, TransDigm Inc., is a leading global designer, producer and supplier of highly engineered aircraft components for use on nearly all commercial and military aircraft in service today. TransDigm Inc., which includes the AeroControlex and Adel Wiggins Groups, along with its wholly-owned operating subsidiaries, MarathonNorco Aerospace, Inc., Adams Rite Aerospace, Inc., Champion Aerospace Inc., Avionic Instruments, Inc. and Skurka Aerospace Inc. (collectively, with TransDigm Holdings, the "Company" or "TransDigm") offers a broad range of proprietary aerospace components. Major product offerings, substantially all of which are ultimately provided to end-users in the aerospace industry, include ignition systems and components, gear pumps, mechanical/electromechanical actuators and controls, NiCad batteries/chargers, power conditioning devices, hold-open rods and locking devices, engineered connectors, engineered latches and cockpit security devices, lavatory hardware and components, specialized AC/DC electric motors and specialized valving.

TD Group was incorporated on July 8, 2003 by outside investors to acquire control of TransDigm Holdings through the Merger described below and had no operations prior to the Merger. TD Group has no material assets or operations other than its 100% ownership of TransDigm Holdings, which in turn has no material assets or operations other than its 100% ownership of TransDigm Inc.

***Initial Public Offering and Pro Forma Earnings Per Common Share*—**In connection with the initial public offering, TD Group intends to effect a 149.60 for 1.00 stock split and, in connection therewith, TD Group will amend and restate its certificate of incorporation to, among other things, increase the number of authorized shares of TD Group's common stock and preferred stock. The accompanying consolidated financial statements and notes to the consolidated financial statements do not reflect the effect of the 149.60 for 1.00 stock split.

The pro forma earnings per share for the thirteen weeks ended December 31, 2005 give effect to the 149.60 for 1.00 stock split.

***Merger*—**On July 22, 2003, an entity formed by Warburg Pincus Private Equity VIII, L.P. ("Warburg Pincus") merged with and into TransDigm Holdings, with TransDigm Holdings continuing as the surviving corporation and as a wholly-owned subsidiary of a newly formed corporation controlled by Warburg Pincus, TD Group (the "Merger").

2. UNAUDITED INTERIM FINANCIAL INFORMATION

The financial information included herein is unaudited; however, the information reflects all adjustments (consisting solely of normal recurring adjustments) that are, in the opinion of management, necessary for a fair presentation of the Company's financial position and results of operations and cash flows for the interim periods presented. These financial statements and notes should be read in conjunction with the financial statements and related notes for the year ended September 30, 2005 included elsewhere in this prospectus. The September 30, 2005 condensed consolidated balance sheet was derived from TD Group's audited financial statements. The results of operations for the thirteen

weeks ended December 31, 2005 are not necessarily indicative of the results to be expected for the full year.

3. NEW ACCOUNTING STANDARDS

During December 2004, the Financial Accounting Standards Board issued Statement No. 123 (R), *Share Based Payment* ("SFAS 123(R)"), which requires all share-based payments to employees, including grants of employee stock options, to be recognized in the financial statements based on their fair values. The Company anticipates adopting this pronouncement effective October 1, 2006. The Company anticipates that the adoption of this pronouncement will not have a material impact on its consolidated financial position or results of operations as SFAS 123(R) will be applied to option grants issued subsequent to December 20, 2005.

4. ACQUISITIONS

***Eaton*—**On June 30, 2005, TransDigm Inc., through its wholly-owned Skurka Aerospace Inc. subsidiary, acquired an aerospace motor product line from Eaton Corporation for $9.6 million in cash. The Eaton business has been a long-time supplier of aerospace motors and related products. The motor products are used on a range of commercial aircraft, as well as military programs. The company's proprietary products, market position, and aftermarket content fit well with TransDigm's overall direction. The acquired business was consolidated into Skurka's existing aerospace motor business in Camarillo, California. The Company expects that the $4.8 million of goodwill recognized in accounting for the acquisition will be deductible for income tax purposes.

Fluid Regulators—On January 28, 2005, TransDigm Inc. acquired all of the outstanding capital stock of Fluid Regulators Corporation, a wholly-owned subsidiary of Esterline Technologies Corporation, for $23.5 million in cash, net of a purchase price adjustment of $0.5 million received in April 2005. Fluid Regulators designs and manufactures highly engineered flight control and pressure valves used in hydraulic, fuel, lubrication and related applications. The products are used on a wide range of commercial and regional aircraft as well as many corporate and military aircraft. Fluid Regulators' product characteristics and market position fit well with TransDigm's overall direction. In an attempt to reduce the combined operating costs of Fluid Regulators and the AeroControlex division of TransDigm Inc., Fluid Regulators was merged into TransDigm Inc. on September 30, 2005. The Company expects that the $15.7 million of goodwill recognized in accounting for the acquisition will not be deductible for income tax purposes.

***Skurka*—**On December 31, 2004, TransDigm acquired certain assets and assumed certain liabilities of Skurka Engineering Company ("Skurka") for $30.7 million in cash. Skurka designs and manufactures engineered aerospace components primarily AC/DC electric motors and transducers. The products are used on a wide range of commercial and military aircraft, ships and ground vehicles. Skurka's product characteristics and market position fit well with TransDigm's overall direction. The Company expects that the $20.7 million of goodwill recognized in accounting for the acquisition will be deductible for income tax purposes.

The Company accounted for the acquisitions of Skurka, Fluid Regulators and the motor product line (collectively, the "Acquisitions") as purchases and included the results of operations of the acquired businesses in its consolidated financial statements from the effective date of each acquisition. The Company is in the process of obtaining third-party valuations of certain tangible and intangible assets for the motor product line; thus, the values attributed to assets acquired in connection with such acquisitions in the consolidated financial statements are subject to adjustment. Pro forma net sales and results of operations for the Acquisitions, had the Acquisitions occurred at the beginning of the thirteen week period ended January 1, 2005, are not significant and, accordingly, are not provided.

5. SALES

Sales—The Company's sales are concentrated in the aerospace industry. The Company's customers include distributors of aftermarket components, as well as commercial airlines, aircraft maintenance facilities, system suppliers, and aircraft and engine original equipment manufacturers.

Information concerning the Company's net sales by its major product offerings is as follows for the periods indicated below (in thousands):[(1)]

	Thirteen Weeks Ended	
	December 31, 2005	January 1, 2005
Ignition systems and components	$ 18,064	$ 18,241
Gear pumps	13,307	9,323
Mechanical/electromechanical actuators and controls	10,904	10,737
Engineered connectors	10,059	7,837
Engineered latching and locking devices	7,649	7,064
NiCad batteries/chargers	6,800	5,710
AC/DC electric motors	6,784	—
Rods and locking devices	6,267	5,729
Power conditioning devices	5,409	4,058
Elastomers	5,261	2,869
Specialized valves	4,880	4,622
Lavatory hardware	4,756	4,080
	$ 100,140	$ 80,270

(1) The comparability of net sales of certain product offerings may vary from period to period due, in part, to the reclassification of a particular product into a different product category from the prior period.

6. INVENTORIES

Inventories are stated at the lower of cost or market. Cost of inventories is determined by the average cost and the first-in, first-out (FIFO) methods. Inventories consist of the following (in thousands):

	December 31, 2005	September 30, 2005
Work-in-progress and finished goods	$ 41,844	$ 40,234
Raw materials and purchased component parts	43,077	42,581
Total	84,921	82,815
Reserve for excess and obsolete inventory	(6,713)	(6,738)
Inventories—net	$ 78,208	$ 76,077

7. INTANGIBLE ASSETS

Intangible assets subject to amortization consist of the following (in thousands):

	December 31, 2005		
	Gross Carrying Amount	Accumulated Amortization	Net
Unpatented technology	$ 90,786	$ 9,532	$ 81,254
License agreement	9,373	1,282	8,091
Trade secrets	11,772	1,293	10,479
Patented technology	1,511	432	1,079
Order backlog	9,245	9,210	35
Other	1,827	114	1,713
Total	$ 124,514	$ 21,863	$ 102,651

	September 30, 2005		
	Gross Carrying Amount	Accumulated Amortization	Net
Unpatented technology	$ 90,786	$ 8,488	$ 82,298
License agreement	9,373	1,150	8,223
Trade secrets	11,772	1,159	10,613
Patented technology	1,498	387	1,111
Order backlog	9,245	8,807	438
Other	1,827	56	1,771
Total	$ 124,501	$ 20,047	$ 104,454

The total carrying amount of identifiable intangible assets not subject to amortization consists of $125.5 million of trademarks and trade names at both December 31, 2005 and September 30, 2005.

The aggregate amortization expense on identifiable intangible assets for the thirteen weeks ended December 31, 2005 and January 1, 2005 was approximately $1.8 million for each period. The estimated amortization expense for fiscal 2006 is $6.1 million and for each of the five succeeding years 2007 through 2011 is $5.7 million, $5.7 million, $5.5 million, $5.5 million and $5.5 million, respectively.

The following is a summary of changes to the carrying value of goodwill from September 30, 2005 through December 31, 2005 (in thousands):

Balance, September 30, 2005	$	855,684
Additional goodwill recognized in accounting for the Acquisitions		42
Balance, December 31, 2005	$	855,726

8. PRODUCT WARRANTY

The Company provides limited warranties in connection with the sale of its products. The warranty period for products sold varies, ranging from 90 days to five years; however, the warranty period for the majority of the Company's sales generally does not exceed one year. A provision for the estimated cost to repair or replace the products is recorded at the time of sale and periodically adjusted to reflect actual experience.

The following table presents a reconciliation of changes in the product warranty liability for the periods indicated below (in thousands):

	Thirteen Weeks Ended	
	December 31, 2005	January 1 2005
Liability balance at beginning of period	$ 2,789	$ 2,829
Accruals for warranties issued	237	162
Warranty claims settled	(402)	(303)
Liability balance at end of period	$ 2,624	$ 2,688

9. DEBT

On November 10, 2005, TD Group closed on a $200 million loan facility (the "TD Group Loan Facility"). The TD Group Loan Facility matures on November 10, 2011. The principal amount of the indebtedness outstanding under the TD Group Loan Facility is not amortized and, therefore, the entire balance thereof is payable on maturity on November 10, 2011, subject to certain required prepayment requirements. On November 10, 2005, TD Group used the net proceeds from the TD Group Loan Facility of approximately $193.9 million, together with substantially all of the proceeds received from the dividend payment from TransDigm Holdings, among other things, to prepay the entire outstanding principal amount and all accrued and unpaid interest on the senior unsecured promissory notes totaling approximately $262.7 million (see Note 11).

The interest rates per annum applicable to the loans under the TD Group Loan Facility are equal to an adjusted LIBO rate for three-month interest periods plus an applicable margin percentage. The adjusted LIBO rate is determined by reference to settlement rates established for deposits in dollars in the London interbank market for three-month periods as adjusted for the maximum reserve percentages established by the Board of Governors of the United States Federal Reserve to which TD Group's lenders are subject. Prior to the earlier to occur of an underwritten public offering of TD Group's common stock and November 10, 2006 (the earlier to occur being referred to as the "Trigger Date"), the applicable margin percentage is a percentage per annum equal to 5%. For any day on or after the Trigger Date and prior to the date that is one year from the Trigger Date, the applicable margin percentage is a percentage per annum equal to 5.5%, and for any day on or after the date that is one year from the Trigger Date, the applicable margin percentage is a percentage per annum equal to 6%. The interest rate on the TD Group Loan Facility at December 31, 2005 was 9.3%

The TD Group Loan Facility is subject to mandatory prepayment upon the occurrence of a Change in Control (as defined in the TD Group Loan Facility) and, subject to certain exceptions, in connection with certain asset sales. The TD Group Loan Facility is unsecured and is not guaranteed by TransDigm Holdings or any of its direct or indirect subsidiaries, including TransDigm Inc. The agreement also contains a number of restrictive covenants restricting or limiting the ability of TD Group and its subsidiaries to, among other things, incur or guarantee additional debt, incur liens, issue preferred stock of restricted subsidiaries, pay dividends or make other distributions, purchase or redeem capital stock, make certain investments, enter into arrangements that restrict dividends from restricted subsidiaries, engage in transactions with affiliates, sell or otherwise dispose of assets and merge into or consolidate with another entity. TD Group is in compliance with all of the covenants contained in the TD Group Loan Facility.

In connection with closing of the TD Group Loan Facility, on November 10, 2005, TransDigm Inc. entered into an amendment to that certain amended and restated credit agreement (the "Amended and Restated Senior Credit Agreement"), dated as of April 1, 2004 (the "Amendment"). The Amendment, among other things, authorizes TransDigm Holdings, so long as certain conditions are satisfied, to (i) make Bonus and Dividend Payments (as defined therein) and (ii) pay dividends to TD Group so long as the proceeds of such dividends are used, directly or indirectly, to pay interest in respect of the indebtedness outstanding under the TD Group Loan Facility. In addition, the Amendment authorizes TransDigm Inc. to make distributions to TransDigm Holdings to enable TransDigm Holdings to make such dividend payments to TD Group.

10. RETIREMENT PLANS

Defined Benefit Pension Plans—The Company has two non-contributory defined benefit pension plans, which together cover certain union employees. The plans provide benefits of stated amounts for each year of service. The Company's funding policy is to contribute actuarially determined amounts allowable under Internal Revenue Service regulations. The plans' assets consist primarily of guaranteed

investment contracts with an insurance company. The components of net periodic benefit cost are as follows (in thousands):

	Thirteen Weeks Ended	
	December 31, 2005	January 1, 2005
Service cost	$ 23	$ 21
Interest cost	107	96
Expected return on plan assets	(65)	(67)
Net amortization and deferral	6	8
	$ 71	$ 58

Deferred Compensation Plans—Certain management personnel of the Company participated in one or both of two deferred compensation plans of TD Group that were established in connection with the Merger. On November 10, 2005 and December 16, 2005, the Board of Directors of TD Group approved the termination of these deferred compensation plans. TD Group adopted the TD Holding Corporation 2005 New Management Deferred Compensation Plan (the "New Management Deferred Compensation Plan") in December 2005 in connection with certain new requirements under Section 409A of the Internal Revenue Code of 1986, as amended. The New Management Deferred Compensation Plan is for the benefit of certain management personnel of the Company who were granted new management options under the TD Group stock option plan. The New Management Deferred Compensation Plan provides that a participant's deferred compensation account is fully distributable upon the earlier of December 31, 2008 or a Change in Control (as defined in the plan). On December 16, 2005, TD Group's Board of Directors approved contributions of $6.2 million, in the aggregate, to participant account balances under the New Management Deferred Compensation Plan. The cost of the plans totaled $(3.0) million and $1.4 million for the thirteen week periods ended December 31, 2005 and January 1, 2005, respectively. The amount recognized during the period ended December 31, 2005 includes a reversal of previously recorded charges of $3.8 million resulting from the termination of the two deferred compensation plans of TD Group discussed above. The obligations under the New Management Deferred Compensation Plan represent obligations of TD Group and are not guaranteed by TransDigm Holdings or any of its subsidiaries.

11. DIVIDEND AND BONUS PAYMENTS

On November 10, 2005, in connection with the closing of the TD Group Loan Facility (see Note 9), TransDigm Inc. paid a cash dividend to TransDigm Holdings and made certain bonus payments to certain members of TransDigm's management. The aggregate amount of the cash dividend and bonus payments made by TransDigm Inc. was approximately $104 million. TransDigm Holdings used all of the proceeds received by it from the payment of the cash dividend from TransDigm Inc. to pay a cash dividend to TD Group. On November 10, 2005, TD Group used the net proceeds received from the TD Group Loan Facility of approximately $193.9 million, together with substantially all of the proceeds received from the dividend payment from TransDigm Holdings to, (i) prepay the entire outstanding principal amount and all accrued and unpaid interest on its senior unsecured promissory

notes that were issued by it in connection with the Merger in July 2003, with all such payments totaling approximately $262.7 million, (ii) make a distribution to participants under the TD Holding Corporation 2003 Rollover Deferred Compensation and Phantom Stock Unit Plan (the "Rollover Deferred Compensation Plan") of their vested deferred compensation account balances, with all such distributions totaling approximately $23.0 million, and (iii) make a distribution to participants under the TD Holding Corporation 2003 Management Deferred Compensation and Phantom Stock Unit Plan (the "Management Deferred Compensation Plan") of their vested and a portion of their unvested deferred compensation account balances, with all such distributions totaling approximately $3.0 million. In connection with the distributions under the Rollover Deferred Compensation Plan and the Management Deferred Compensation Plan, the Board of Directors of TD Group approved the termination of the Rollover Deferred Compensation Plan and the Management Deferred Compensation Plan, with such terminations becoming effective on November 10, 2005 and December 16, 2005, respectively.

The approximately $6.2 million in aggregate bonuses were allocated to each employee receiving a bonus based on the aggregate number of shares of the Company's common stock underlying rollover options and new management options granted to all employees receiving a bonus.

12. EARNINGS PER SHARE CALCULATION

The following table sets forth the computation of basic and diluted earnings per share:

	Thirteen Weeks Ended	
	December 31, 2005	January 1, 2005
	(in thousands, except per share data)	
Basic Earnings Per Share Calculation:		
Net income	$ 8,984	$ 6,367
Weighted-average shares outstanding	295.5	295.5
Basic earnings per share	$ 30.41	$ 21.55
Diluted Earnings Per Share Calculation:		
Net income	$ 8,984	$ 6,367
Weighted-average shares outstanding	295.5	295.5
Effect of dilutive options outstanding	16.4	14.3
Total weighted-average shares outstanding	311.9	309.8
Diluted earnings per share	$ 28.81	$ 20.55

The following table sets forth the computation of pro forma basic and diluted earnings per share after giving effect to the intended 149.60 for 1.00 stock split:

	Thirteen Weeks Ended December 31, 2005
	(in thousands, except per share data)
Basic Earnings Per Share Calculation:	
Net income	$ 8,984
Weighted-average shares outstanding	44,202
Basic earnings per share	$ 0.20
Diluted Earnings Per Share Calculation:	
Net income	$ 8,984
Weighted-average shares outstanding	44,202
Effect of dilutive options outstanding	2,455
Total weighted-average shares outstanding	46,657
Diluted earnings per share	$ 0.19

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors and Shareholders of
TransDigm Group Incorporated

We have audited the accompanying consolidated balance sheet of TransDigm Group Incorporated and subsidiaries as of September 30, 2005 and 2004, and the related consolidated statements of operations, stockholders equity, and cash flows for each of the two years in the period ended September 30, 2005. Our audits also included the financial statement schedule for the years ended September 30, 2005 and 2004 included at Item 16(b). These financial statements and schedule are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements and schedule based on our audit.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. We were not engaged to perform an audit of the Company's internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated financial position of TransDigm Group Incorporated and subsidiaries at September 30, 2005 and September 30, 2004, and the consolidated results of their operations and their cash flows for each of the two years in the period ended September 30, 2005, in conformity with U.S. generally accepted accounting principles. Also, in our opinion, the related financial statement schedule for the years ended September 30, 2005 and 2004, when considered in relation to the basic financial statements taken as a whole, presents fairly in all material respects the information set forth therein.

ERNST & YOUNG LLP
Cleveland, Ohio
November 22, 2005

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Shareholders and Board of Directors of
TransDigm Group Incorporated (formerly, TD Holding Corporation)

We have audited the accompanying consolidated statements of operations, changes in stockholders equity/(deficiency) and cash flows of TransDigm Group Incorporated (formerly, TD Holding Corporation) and subsidiaries (the "Successor" and, together with its predecessor, TransDigm Holding Company, the "Company") for the period from July 8, 2003 (date of formation) through September 30, 2003. Our audit also included the financial statement schedule for the period from July 8, 2003 (date of formation) through September 30, 2003 listed in Item 16(b). These financial statements and financial statement schedule are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements and financial statement schedule based on our audit.

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

In our opinion, such consolidated financial statements present fairly, in all material respects, the results of operations and cash flows of the Successor for the period from July 8, 2003 (date of formation) through September 30, 2003 in conformity with accounting principles generally accepted in the United States of America. Also, in our opinion, such financial statement schedule, when considered in relation to the basic consolidated financial statements for the period ended September 30, 2003 taken as a whole, presents fairly in all material respects the information set forth therein.

As discussed in Note 3 to the consolidated financial statements, effective July 23, 2003, the Company adopted a new method of accounting for stock options that had not been utilized by its predecessor, TransDigm Holding Company, prior to its merger with TD Acquisition Corporation, a subsidiary of TransDigm Group Incorporated.

DELOITTE & TOUCHE LLP

Cleveland, Ohio
April 1, 2004

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Shareholders and Board of Directors of
TransDigm Holding Company

We have audited the accompanying consolidated statements of operations, changes in stockholders equity/(deficiency) and cash flows of TransDigm Holding Company and subsidiaries (the "Predecessor" and, together with its successor, TransDigm Group Incorporated, formerly TD Holding Corporation, the "Company") for the period from October 1, 2002 through July 22, 2003 (date of merger with TransDigm Group Incorporated through TD Acquisition Corporation). Our audit also included the financial statement schedule for the period from October 1, 2002 through July 22, 2003 listed in Item 16(b). These financial statements and financial statement schedule are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements and financial statement schedule based on our audit.

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

In our opinion, such consolidated financial statements present fairly, in all material respects, the results of operations and cash flows of the Predecessor for the period from October 1, 2002 through July 22, 2003 (date of merger with TransDigm Group Incorporated through TD Acquisition Corporation) in conformity with accounting principles generally accepted in the United States of America. Also, in our opinion, such financial statement schedule, when considered in relation to the basic consolidated financial statements for the period ended July 22, 2003 taken as a whole, presents fairly in all material respects the information set forth therein.

DELOITTE & TOUCHE LLP

Cleveland, Ohio
December 19, 2003

TRANSDIGM GROUP INCORPORATED

CONSOLIDATED BALANCE SHEETS

AS OF SEPTEMBER 30, 2005 AND 2004

	Successor	
	2005	2004
	(Amounts in thousands)	
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	$ 104,221	$ 48,498
Marketable securities	—	50,601
Trade accounts receivable—Net	63,554	44,489
Inventories	76,077	64,385
Deferred income taxes	12,746	10,355
Prepaid expenses and other	1,748	1,851
Total current assets	258,346	220,179
PROPERTY, PLANT AND EQUIPMENT—Net	63,624	60,817
GOODWILL	855,684	812,460
TRADEMARKS AND TRADE NAMES	125,497	125,497
OTHER INTANGIBLE ASSETS—Net	104,454	103,101
DEBT ISSUE COSTS—Net	19,340	23,148
OTHER	803	710
TOTAL ASSETS	$ 1,427,748	$ 1,345,912
LIABILITIES AND STOCKHOLDERS EQUITY		
CURRENT LIABILITIES:		
Current portion of long-term liabilities	$ 2,943	$ 4,431
Accounts payable	16,419	11,468
Accrued liabilities	120,425	24,895
Total current liabilities	139,787	40,794
LONG-TERM DEBT—Less current portion	886,903	889,845
DEFERRED INCOME TAXES	64,950	60,672
OTHER NON-CURRENT LIABILITIES	3,001	57,189
Total liabilities	1,094,641	1,048,500
STOCKHOLDERS EQUITY:		
Common stock—$.01 par value; authorized 1,500,000 shares; issued 295,465 at September 30, 2005 and 2004, respectively	3	3
Preferred stock—$.01 par value; authorized 1,000,000 shares; issued 0 at September 30, 2005 and 2004, respectively	—	—
Additional paid-in capital	290,890	289,828
Retained earnings	42,550	7,863
Accumulated other comprehensive loss	(336)	(282)
Total stockholders equity	333,107	297,412
TOTAL LIABILITIES AND STOCKHOLDERS EQUITY	$ 1,427,748	$ 1,345,912

See Notes to Consolidated Financial Statements.

TRANSDIGM GROUP INCORPORATED

CONSOLIDATED STATEMENTS OF OPERATIONS

	Successor			Predecessor
	Year Ended September 30, 2005	Year Ended September 30, 2004	July 8, 2003 (Date of Formation) Through September 30, 2003	October 1, 2002 Through July 22, 2003
	(Amounts in thousands, except per share data)			
NET SALES	$ 374,253	$ 300,703	$ 52,083	$ 241,185
COST OF SALES (Including inventory purchase accounting charges of $1,493, $18,471, $12,038 and $855 for the periods ended September 30, 2005, September 30, 2004, September 30, 2003 and July 22, 2003, respectively)	189,983	164,198	40,399	126,516
GROSS PROFIT	184,270	136,505	11,684	114,669
OPERATING EXPENSES:				
Selling and administrative	38,943	31,201	5,205	20,167
Amortization of intangibles	7,747	10,325	1,975	945
Merger expenses	—	—	—	176,003
Total operating expenses	46,690	41,526	7,180	197,115
INCOME (LOSS) FROM OPERATIONS	137,580	94,979	4,504	(82,446)
INTEREST EXPENSE—Net	80,266	74,675	14,233	28,224
INCOME (LOSS) BEFORE INCOME TAXES	57,314	20,304	(9,729)	(110,670)
INCOME TAX PROVISION (BENEFIT)	22,627	6,682	(3,970)	(40,701)
NET INCOME (LOSS)	$ 34,687	$ 13,622	$ (5,759)	$ (69,969)
Net earnings (loss) per share:				
Basic earnings (loss) per share	$ 117.40	$ 46.11	$ (19.76)	$ (606.38)
Diluted earnings (loss) per share	$ 111.49	$ 44.01	$ (19.76)	$ (606.38)
Pro forma net earnings per share:				
Basic earnings per share	$ 0.78			
Diluted earnings per share	$ 0.75			

See Notes to Consolidated Financial Statements.

TRANSDIGM GROUP INCORPORATED

CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS EQUITY/(DEFICIENCY)

Predecessor for the period from October 1, 2002 through July 22, 2003

	Common Stock	Additional Paid-In Capital	Warrant	Retained Earnings (Deficit)	Accumulated Other Comprehensive Loss	Total
			(Amounts in thousands)			
BALANCE—October 1, 2002	$ 1	$ 102,079	$ 1,934	$ (180,506)	$ (664)	$ (77,156)
Comprehensive loss:						
Net loss	—	—	—	(69,969)	—	(69,969)
Other comprehensive loss	—	—	—	—	(173)	(173)
Comprehensive loss						(70,142)
Cumulative redeemable preferred stock:						
Dividends accrued	—	—	—	(2,443)	—	(2,443)
Accretion for original issuance discount	—	—	—	(226)	—	(226)
Adjustment of redeemable common stock	—	—	—	(2,743)	—	(2,743)
Elimination of historical stockholders deficiency in connection with the Merger	(1)	(102,079)	(1,934)	255,887	837	152,710
Equity contribution from TD Group:						
Cash investment	—	471,300	—	—	—	471,300
Rollover equity investment	—	35,698	—	—	—	35,698
BALANCE—July 22, 2003	$ —	$ 506,998	$ —	$ —	$ —	$ 506,998

See Notes to Consolidated Financial Statements.

TRANSDIGM GROUP INCORPORATED

CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS EQUITY/(DEFICIENCY)

Successor for the years ended September 30, 2005 and 2004 and the period from July 8, 2003 (Date of Formation) through September 30, 2003

	Common Stock	Additional Paid-In Capital	Retained Earnings (Deficit)	Accumulated Other Comprehensive Loss	Total
			(Amounts in thousands)		
BALANCE—July 8, 2003 (Date of Formation)	$ —	$ —	$ —	$ —	$ —
Equity contributions:					
Cash investment	3	271,300	—	—	271,303
Rollover equity investment	—	17,937	—	—	17,937
Compensation expense recognized for employee stock options	—	104	—	—	104
Comprehensive loss:					
Net loss	—	—	(5,759)	—	(5,759)
Other comprehensive loss	—	—	—	(103)	(103)
Comprehensive loss					(5,862)
Proceeds from exercise of stock options	—	69	—	—	69
BALANCE—September 30, 2003	3	289,410	(5,759)	(103)	283,551
Compensation expense recognized for employee stock options	—	633	—	—	633
Comprehensive income:					
Net income	—	—	13,622	—	13,622
Other comprehensive loss	—	—	—	(179)	(179)
Comprehensive income					13,443
Purchase of common stock	—	(239)	—	—	(239)
Proceeds from exercise of stock options	—	24	—	—	24
BALANCE—September 30, 2004	3	289,828	7,863	(282)	297,412
Compensation expense recognized for employee stock options	—	1,062	—	—	1,062
Comprehensive income:					
Net income	—	—	34,687	—	34,687
Other comprehensive loss	—	—	—	(54)	(54)
Comprehensive income					34,633
BALANCE—September 30, 2005	$ 3	$ 290,890	$ 42,550	$ (336)	$ 333,107

See Notes to Consolidated Financial Statements.

TRANSDIGM GROUP INCORPORATED

CONSOLIDATED STATEMENTS OF CASH FLOWS

	Successor			Predecessor
	Year Ended September 30, 2005	Year Ended September 30, 2004	July 8, 2003 (Date of Formation) Through September 30, 2003	October 1, 2002 Through July 22, 2003
	(Amounts in thousands)			
OPERATING ACTIVITIES:				
Net income (loss)	$ 34,687	$ 13,622	$ (5,759)	$ (69,969)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:				
Inventory purchase accounting charge	1,493	18,471	12,038	855
Depreciation	9,209	7,978	1,358	5,410
Amortization of intangibles	7,747	10,325	1,975	945
Amortization/write-off of debt issue costs and note premium	3,808	3,791	672	9,829
Interest accrued on Senior Unsecured Promissory Notes	28,806	25,734	4,666	—
Non-cash stock option and deferred compensation costs	6,848	6,169	1,033	35,698
Deferred income taxes	693	2,706	(4,255)	(20,393)
Loss on repayment of senior subordinated notes	—	—	—	16,595
Interest deferral on TransDigm Holdings PIK Notes	—	—	—	1,546
Changes in assets and liabilities, net of effects from Merger and acquisitions of businesses:				
Trade accounts receivable	(15,576)	(5,134)	(658)	3,099
Inventories	(4,566)	(2,157)	1,603	(4,387)
Income taxes receivable and other assets	(1,534)	36,583	1,917	(42,448)
Accounts payable	4,031	(499)	(1,166)	(267)
Accrued and other liabilities	5,049	(6,450)	3,428	29,303
Net cash provided by (used in) operating activities	80,695	111,139	16,852	(34,184)
INVESTING ACTIVITIES:				
Merger with TransDigm Holdings (net of cash balances existing at the date of the Merger)	—	—	(469,339)	—
Capital expenditures	(7,960)	(5,416)	(968)	(4,241)
Acquisition of businesses	(63,171)	(21,531)	988	(53,026)
Purchase of marketable securities	(65,374)	(94,675)	—	—
Sales and maturity of marketable securities	115,975	44,003	—	—
Net cash (used in) provided by investing activities	(20,530)	(77,619)	(469,319)	(57,267)
FINANCING ACTIVITIES:				
Borrowings under credit facility—net of fees	—	—	—	306,744
Proceeds from senior subordinated notes—net of fees	—	—	—	386,973
Proceeds from issuance of Senior Unsecured Promissory Notes	—	—	199,997	—
Proceeds from issuance of common stock and exercise of stock options	—	24	271,372	471,300
Repayment of amounts borrowed under credit facility	(2,942)	(2,209)	—	(200,793)
Payment of license obligation	(1,500)	(1,500)	—	(2,600)
Repayment/defeasance of senior subordinated notes, including premium	—	—	—	(216,595)
Repayment of TransDigm Holdings PIK Notes	—	—	—	(32,802)
Redemption of preferred stock and warrant	—	—	—	(28,003)
Purchase of common stock	—	(239)	—	(599,725)
Payment of Merger costs incurred by stockholders of TD Group	—	—	—	(2,049)
Net cash (used in) provided by financing activities	(4,442)	(3,924)	471,369	82,450
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	55,723	29,596	18,902	(9,001)
CASH AND CASH EQUIVALENTS—Beginning of period	48,498	18,902	—	49,206
CASH AND CASH EQUIVALENTS—End of period	$ 104,221	$ 48,498	$ 18,902	$ 40,205
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:				
Cash paid during the period for interest	$ 45,995	$ 45,535	$ 1,175	$ 31,998
Net cash paid (received) during the period for income taxes	$ 19,232	$ (32,933)	$ (23)	$ 16,771

See Notes to Consolidated Financial Statements.

1. DESCRIPTION OF THE BUSINESS AND MERGER

Description of the Business—On January 19, 2006, TD Holding Corporation changed its legal name to TransDigm Group Incorporated ("TD Group"). This change was effected to ensure that investors recognize that TD Group is the ultimate owner of the TransDigm group of operating companies, as the TransDigm name is recognized in the industry in which TD Group's subsidiaries operate. TD Group through its wholly-owned subsidiary, TransDigm Holding Company ("TransDigm Holdings"), and TransDigm Holdings' wholly-owned subsidiary, TransDigm Inc., is a leading global designer, producer and supplier of highly engineered aircraft components for use on nearly all commercial and military aircraft in service today. TransDigm Inc., which includes the AeroControlex and Adel Wiggins Groups, along with its wholly-owned operating subsidiaries, MarathonNorco Aerospace, Inc. ("Marathon"), Adams Rite Aerospace, Inc., Champion Aerospace Inc., Avionic Instruments, Inc. and Skurka Aerospace Inc., offers a broad line of proprietary aerospace components. Major product offerings include ignition systems and components, gear pumps, mechanical/electromechanical controls and actuators, NiCad batteries/chargers, power conditioning devices, hold-open rods and locking devices, engineered connectors, engineered latches, cockpit security devices, lavatory hardware and components, specialized AC/DC electric motors and specialized valving.

TD Group was incorporated on July 8, 2003 by outside investors to acquire control of TransDigm Holdings through the Merger described below and had limited operations prior to the Merger. TD Group has no material assets or operations other than its 100% ownership of TransDigm Holdings, which in turn has no material assets or operations other than its 100% ownership of TransDigm Inc. TD Group and all of its subsidiaries are collectively referred to herein as the "Successor." TransDigm Holdings prior to the Merger on July 22, 2003 is referred to as the "Predecessor." The Successor and the Predecessor are collectively referred to as the "Company." The Predecessor financial statements represent the financial statements of TransDigm Holdings prior to the Merger. As a result of purchase accounting for the Merger described below, the Predecessor balances and amounts presented in these consolidated financial statements and footnotes may not be comparable to the Successor balances and amounts.

Initial Public Offering and Unaudited Pro Forma Earnings Per Common Share—In connection with the initial public offering, TD Group intends to effect a 149.60 for 1.00 stock split and, in connection therewith, TD Group will amend and restate its certificate of incorporation to, among other things, increase the number of authorized shares of TD Group's common stock and preferred stock. The accompanying consolidated financial statements and notes to the consolidated financial statements do not reflect the effect of the 149.60 for 1.00 stock split.

The pro forma earnings per share for the fiscal year ended September 30, 2005 give effect to the 149.60 for 1.00 stock split.

Merger—On July 22, 2003, TD Group received $471.3 million of initial funding from Warburg Pincus Private Equity VIII, L.P. ("Warburg Pincus") and certain other investors in the form of $271.3 million of cash equity contributions and approximately $200 million of borrowings under senior unsecured promissory notes. All of these funds were used to capitalize a newly formed, wholly-owned subsidiary of TD Group, TD Acquisition Corporation ("TD Acquisition"), that was merged with and into TransDigm Holdings, with TransDigm Holdings continuing as the surviving corporation and a wholly-owned subsidiary of TD Group (the "Merger"). The cash merger consideration of approximately $759.7 million paid to TransDigm Holdings' former common and preferred stockholders, holders of in-the-money stock options and the holder of a warrant to purchase TransDigm Holdings' common stock (including merger related expenses of approximately $29.1 million borne by the former equity

holders of TransDigm Holdings and excluding the $35.7 million fair value of stock options rolled over in connection with the Merger), acquisition fees and expenses of approximately $34.7 million and the repayment of substantially all of TransDigm Inc.'s then existing long-term indebtedness was financed through: (1) the investment of $471.3 million in TD Group which was contributed as equity to TD Acquisition which then contributed such proceeds as equity to TD Funding Corporation, a wholly-owned subsidiary of TD Acquisition, which merged with and into TransDigm Inc. in connection with the Merger, with TransDigm Inc. continuing as the surviving corporation and a wholly-owned subsidiary of TransDigm Holdings; (2) $295.0 million of borrowings by TransDigm Inc. under a secured term loan facility; (3) $400.0 million of gross proceeds from the issuance by TransDigm Inc. of 8 3/8% Senior Subordinated Notes due 2011; and (4) the use of TransDigm Inc.'s existing cash balances. Following the Merger, Warburg Pincus, through its direct and indirect ownership, owns a majority of the outstanding common stock of TD Group. The 8 3/8% Senior Subordinated Notes are fully and unconditionally guaranteed, jointly and severally and on an unsecured senior subordinated basis, by TransDigm Holdings and all of TransDigm Inc.'s existing domestic subsidiaries.

The Merger was accounted for as a purchase and fair value adjustments to the Company's assets and liabilities were recorded as of the date of the Merger. The purchase price paid by TD Group under the terms of the merger agreement was determined in a competitive bidding process. The excess of the purchase price over the fair value of the identifiable net assets resulted in the recognition of $800.0 million of goodwill; $673.4 million of which will not be deductible for income tax purposes. TransDigm Holdings consolidated cash flows and results of operations have been included in the accompanying consolidated financial statements of the Successor since the date of the Merger.

The following table summarizes the fair values assigned to the Company's assets and liabilities in connection with the Merger (in thousands):

Assets:		
Current assets	$	218,861
Property, plant and equipment		60,732
Goodwill		799,983
Other intangible assets		238,516
Other assets		27,732
Total assets		1,345,824
Liabilities:		
Current liabilities		82,100
Long-term debt		692,788
Deferred income taxes		60,472
Other liabilities		3,466
Total liabilities		838,826
TD Group investment in TransDigm Holdings	$	506,998

TD Group's investment in TransDigm Holdings is comprised of TD Group's cash equity contribution of $471.3 million plus the $35.7 million fair value of TransDigm Holdings' stock options rolled over into interests in certain deferred compensation plans of TD Group (see Note 11) and stock

options of TD Group (see Note 15) in connection with the Merger. The $469.3 million of cash disbursed by TD Group in connection with the Merger, as reported in the accompanying consolidated statement of cash flows for the period ended September 30, 2003, is comprised of TD Group's $471.3 million cash equity contribution and $38.2 million of expenditures relating to the Merger made subsequent to July 22, 2003 less $40.2 million of cash balances of TransDigm Holdings and its subsidiaries acquired in connection with the Merger.

The following table summarizes the unaudited, consolidated pro forma results of operations of the Company, as if the Merger and the Norco Acquisition (see Note 2) had occurred on the first day of the period presented (in thousands):

	October 1, 2002 Through July 22, 2003
Net sales	$ 248,685
Operating loss	(125,948)
Net loss	(106,800)

These pro forma results of operations include the effects of: (i) inventory purchase accounting adjustments that were charged to cost of sales in the year following the transactions as the inventory on hand as of the date of the transactions was sold; (ii) additional amortization expense that was recognized from the identifiable intangible assets recorded in accounting for the transactions; (iii) additional depreciation expense resulting from the write-up of the carrying value of property, plant and equipment to fair value in accounting for the transactions; (iv) additional compensation expense that resulted from the new stock option plan (see Note 15) and the deferred compensation plans of TD Group established in conjunction with the Merger (see Note 11) that cover certain management personnel of the Company; and (v) additional interest expense that resulted from the Company's increased indebtedness resulting from the transactions. This pro forma information is not necessarily indicative of the results that actually would have been obtained if the transactions had occurred as of the beginning of the periods presented and is not intended to be a projection of future results.

The Company's results of operations for the period ended July 22, 2003 included a one-time charge of $176.0 million ($111.8 million after tax) that was recorded as a result of the Merger and consisted primarily of the following (in thousands):

	Predecessor
Compensation costs recognized for stock options redeemed and rolled over in connection with the Merger	$ 137,538
Premium paid to redeem the 10 3/8% Senior Subordinated Notes	16,595
Write-off of debt issue costs associated with the 10 3/8% Senior Subordinated Notes	9,459
Investment banker fees	8,220
Other fees and expenses	4,191
Total Merger charge	$ 176,003

2. ACQUISITIONS

Eaton—On June 30, 2005, TransDigm Inc., through its wholly-owned subsidiary Skurka Aerospace Inc. ("Skurka"), acquired an aerospace motor product line from Eaton Corporation for $9.6 million in cash. The acquired Eaton business has been a long-time supplier of aerospace motors and related products. The motor products are used on a range of commercial aircraft, as well as military programs. The proprietary products, market position, and aftermarket content of the acquired business fit well with TransDigm Inc.'s overall business direction. The acquired business will be consolidated into Skurka's existing aerospace motor business in Camarillo, California. The purchase price consideration of $9.6 million in cash was funded through the use of TransDigm Inc.'s existing cash balances. The Company expects that the goodwill of $4.8 million recognized in accounting for this acquisition will be deductible for income tax purposes.

Fluid Regulators—On January 28, 2005, TransDigm Inc. acquired all of the outstanding capital stock of Fluid Regulators Corporation ("FRC") from Esterline Technologies Corporation, for $23.5 million in cash, net of a purchase price adjustment of $0.5 million received in April 2005. FRC designs and manufactures highly engineered flight control and pressure valves used in hydraulic, fuel, lubrication and related applications. The products are used on a wide range of commercial and regional aircraft as well as many corporate and military aircraft. FRC's product characteristics and market position fit well with TransDigm Inc.'s overall direction. In addition, in an attempt to reduce the combined operating costs of FRC and the AeroControlex division of TransDigm Inc., FRC was merged into TransDigm Inc. on September 30, 2005. The purchase price consideration of $23.5 million in cash was funded through the use of the Company's existing cash balances. The Company expects that the goodwill of $15.7 million recognized in accounting for this acquisition will not be deductible for income tax purposes.

Skurka—On December 31, 2004, Skurka acquired certain assets and assumed certain liabilities of Skurka Engineering Company ("Skurka Engineering") for $30.7 million in cash. Skurka Engineering designs and manufactures engineered aerospace components, primarily AC/DC electric motors and transducers. The products are used on a wide range of commercial and military aircraft, ships and ground vehicles. Skurka Engineering's product characteristics and market position fit well with TransDigm Inc.'s overall direction. The purchase price consideration of $30.7 million in cash was funded through the use of the Company's existing cash balances. The Company expects substantially all of the goodwill of $20.7 million recognized in accounting for this acquisition to be deductible for income tax purposes.

The Company accounted for the acquisition of the assets of Skurka Engineering, the stock of FRC and the motor product line (collectively, the "Acquisitions") as a purchase and included the results of operations of the acquired businesses in its consolidated financial statements from the effective date of the applicable acquisition. The Company is in the process of obtaining third-party valuations of certain tangible and intangible assets; thus, the values attributed to acquired assets in the consolidated financial statements are subject to adjustment. Pro forma net sales and results of operations for the Acquisitions, had the Acquisitions occurred at the beginning of the year ended September 30, 2005, are not significant and, accordingly, are not provided.

Avionic Instruments—On July 9, 2004, TransDigm Inc. acquired all of the outstanding capital stock of Avionic Instruments, Inc. ("Avionic Instruments") and DAC Realty Corp. ("DAC") for approximately $20.9 million in cash, net of a purchase price adjustment of $0.6 million, net of fees, received in April 2005. Avionic Instruments designs and manufactures specialized power conversion

devices for a wide range of aerospace applications. These products are used on most commercial and regional transports as well as many corporate and military aircraft. DAC is a realty company that holds title to the real property used in connection with the operation of the business of Avionic Instruments. Avionic Instruments' proprietary products, market position and aftermarket content fit well with TransDigm Inc.'s overall direction. In addition, the acquisition significantly enhances the Company's existing market position in aerospace power conversion devices.

The purchase price consideration of $20.9 million in cash was funded through the use of the Company's existing cash balances. Goodwill of $13.1 million recognized in accounting for this acquisition will not be deductible for income taxes. The Company accounted for the acquisition as a purchase and has included the results of operations of the acquired company in its consolidated financial statements from the effective date of the acquisition.

Pro forma net sales and results of operations for this acquisition, had the acquisition occurred at the beginning of the year ended September 30, 2004, are not significant and, accordingly, are not provided.

Norco—On February 24, 2003, Marathon acquired certain assets and assumed certain liabilities of the Norco, Inc. ("Norco") business from TransTechnology Corporation for $51.0 million in cash (the "Norco Acquisition"). In addition, the Company was required to pay approximately $1.0 million of asset transfer tax payments in accordance with the purchase agreement and, during August 2003, a $1.1 million purchase price adjustment was received by Marathon from TransTechnology Corporation (excluding related fees and expenses of $0.1 million) based on a final determination of working capital as of the closing of the Norco Acquisition.

Norco is a leading aerospace component manufacturer of proprietary engine hold open mechanisms and specialty connecting devices. Norco's proprietary aerospace components, significant aftermarket sales and large share of niche markets are consistent with TransDigm Inc.'s overall direction. In addition, as a result of the Norco Acquisition, Marathon reduced the combined operating costs through the relocation of the Norco manufacturing process into its existing Waco, Texas facility. During the fourth quarter of the twelve-month period ended September 30, 2003, the Company relocated Norco's manufacturing operations from Norco's former facility in Connecticut to Marathon's Waco, Texas facility. In connection with this relocation, Norco's lease at its Connecticut facility was cancelled.

The initial purchase price consideration of $51.0 million in cash, $1.0 million of asset transfer tax payments and $1.0 million of costs associated with the Norco Acquisition were funded through the use of $28.2 million of the Company's existing cash balances and $24.8 million (net of fees of $0.2 million) of borrowings under TransDigm Inc.'s previous senior secured credit facility (the "Old Credit Facility"). All amounts outstanding under the Old Credit Facility were repaid in connection with the consummation of the Merger (see Note 1).

The Company accounted for the Norco Acquisition as a purchase and included the results of operations of the acquired business in its consolidated financial statements from the effective date of the acquisition. Substantially all of the goodwill recognized in accounting for the Norco Acquisition is deductible for income tax purposes.

The following table summarizes the estimated fair values of the assets acquired and the liabilities assumed in connection with the Norco Acquisition (in thousands):

	Predecessor
Current assets	$ 8,487
Property, plant and equipment	834
Goodwill	27,981
Other intangible assets	17,137
Total assets acquired	54,439
Total liabilities assumed—current liabilities	2,401
Net assets acquired	$ 52,038

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation and Consolidation—The accompanying consolidated financial statements include the accounts of TD Group and its subsidiaries and, prior to the Merger, the accounts of TransDigm Holdings and its subsidiaries (Predecessor). All significant intercompany balances and transactions have been eliminated.

Since the date of the Merger (see Note 1), the accompanying consolidated financial statements include fair value adjustments to assets and liabilities, including inventory, goodwill, other intangible assets and property, plant and equipment and the subsequent impact on cost of sales, amortization and depreciation expenses.

Revenue Recognition and Related Allowances—The Company recognizes substantially all revenue based upon shipment of products to the customer, at which time title and risk of loss passes to the customer. Substantially all sales are made pursuant to firm, fixed-price purchase orders received from customers. Shipping and handling costs are included in cost of goods sold. Provisions for estimated returns, uncollectible accounts and the cost of repairs under contract warranty provisions are provided for in the same period as the related revenues are recorded and are principally based on historical results modified, as appropriate, by the most current information available. Due to uncertainties in the estimation process, it is possible that actual results may vary from the estimates and the differences could be material.

Research and Development Costs—The Company expenses research and development costs as incurred and records these costs in operating expenses—selling and administration. The cost recognized for research and development costs for the years ended September 30, 2005 and September 30, 2004, and the periods ended September 30, 2003 and July 22, 2003 (Predecessor) was approximately $2.5 million, $2.2 million, $0.3 million and $1.5 million, respectively.

Cash Equivalents—The Company considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

Marketable Securities—Marketable securities consist of U.S. Treasury Notes, U.S. Government Agency mortgage-backed obligations, corporate bonds and asset backed securities. The Company accounts for its marketable securities under Statement of Financial Accounting Standards ("SFAS") No. 115, "*Accounting for Certain Investments in Debt and Equity Securities*" ("SFAS No. 115"), which

requires that marketable debt and equity securities be adjusted to market value at the end of each accounting period, except in the case of debt securities which a holder has the positive intent and ability to hold to maturity, in which case the debt securities are carried at cost. For marketable debt and equity securities carried at market value, unrealized market value gains and losses are charged or credited to a separate component of stockholders equity ("accumulated other comprehensive loss").

The Company determines the proper classification of its marketable debt and equity securities at the time of purchase and reevaluates such designations as of each balance sheet date. At September 30, 2004, all marketable securities were designated as available for sale. Accordingly, these securities were stated at market value at September 30, 2004, with unrealized gains and losses reported in accumulated other comprehensive loss. All marketable securities were sold during fiscal 2005. Realized gains and losses on sale of securities, as determined on a specific identification basis, were included in net income.

Allowance for Uncollectible Accounts—The Company reserves for amounts determined to be uncollectible based on specific identification and historical experience. The allowance also incorporates a provision for the estimated impact of disputes with customers. The determination of the amount of the allowance for doubtful accounts is subject to significant levels of judgment and estimation by management. If circumstances change or economic conditions deteriorate or improve, the allowance for doubtful accounts could increase or decrease.

Inventories—Inventories are stated at the lower of cost or market. Cost of inventories is determined by the average cost and the first-in, first-out (FIFO) methods. Provision for potentially obsolete or slow-moving inventory is made based on management's analysis of inventory levels and future sales forecasts. In accordance with industry practice, all inventories are classified as current assets even though a portion of the inventories may not be sold within one year.

Property, Plant and Equipment—Property, plant and equipment are stated at cost. Depreciation is computed using the straight-line method over the following estimated useful lives: land improvements from 10 to 20 years, buildings and improvements from 10 to 30 years, machinery and equipment from 3 to 10 years and furniture and fixtures from 3 to 10 years.

The Company assesses the potential impairment of its property by determining whether the carrying value of the property can be recovered through projected, undiscounted cash flows from future operations over the property's remaining estimated useful life. Any impairment recognized is the amount by which the carrying amount exceeds the fair value of the asset.

Debt Issue Costs, Premiums and Discounts—The cost of obtaining financing as well as premiums and discounts are amortized using the interest method over the terms of the respective obligations/securities.

Intangible Assets—Intangible assets consist of identifiable intangibles acquired or recognized in accounting for the Merger and other acquisitions (trademarks, trade names, a license agreement, patented and unpatented technology, trade secrets and order backlog) and goodwill. Goodwill and certain other intangible assets that have indefinite useful lives are not amortized. Instead, they are tested for impairment at least annually. A two-step impairment test is used to identify potential goodwill impairment. The first step of the goodwill impairment test, used to identify potential impairment, compares the fair value of a reporting unit (as defined) with its carrying amount, including goodwill. If the fair value of the reporting unit exceeds its carrying amount, goodwill is not considered impaired, and the second step of the goodwill impairment test is unnecessary. The second step measures the amount of impairment, if any, by comparing the carrying value of the goodwill associated

with a reporting unit to the implied fair value of the goodwill derived from the estimated overall fair value of the reporting unit and the individual fair values of the other assets and liabilities of the reporting unit. The impairment test for indefinite lived intangible assets consists of a comparison between their fair values and carrying values. If the carrying amounts of intangible assets that have indefinite useful lives exceed their fair values, an impairment loss will be recognized in an amount equal to the sum of any such excesses. The Company's annual impairment test of goodwill and intangible assets that have indefinite useful lives is performed as of its fiscal year end.

The Company assesses the recoverability of its amortizable intangible assets by determining whether the amortization over their remaining lives can be recovered through projected, undiscounted, cash flows from future operations.

Stock Option and Deferred Compensation Plans—Prior to the Merger, the Company applied Accounting Principles Board Opinion No. 25, "*Accounting for Stock Issued to Employees*", ("APB No. 25") and related interpretations in accounting for its stock option plans. No compensation cost was recognized for TransDigm Holdings' stock option plans because the exercise price of the options issued equaled the fair value of the common stock on the grant date. In connection with the Merger, TransDigm Holdings' outstanding stock options were either cancelled in return for cash consideration or exchanged for a combination of stock options of TD Group and interests in certain deferred compensation plans of TD Group.

Effective with the consummation of the Merger and the issuance of the TD Group stock options described above, the Company adopted the provisions of SFAS No. 123, *Accounting for Stock-Based Compensation*, which requires the measurement of compensation expense under a stock option plan to be based on the estimated fair values of the awards under the plan on the grant dates and amortizes the expense over the options' vesting periods. In addition, the Company accounts for the cost of the deferred compensation plans in accordance with Opinion No. 12 of the Accounting Principles Board, which requires the cost of deferred compensation arrangements to be accrued over the service period of the related employees in a systematic and rational manner.

Earnings Per Share—The Company is required to report both basic earnings per share ("EPS"), based upon the weighted average number of common shares outstanding, and diluted EPS, based on the basic EPS adjusted for all potentially dilutive shares issuable. The calculation of EPS is disclosed in Note 13.

Income Taxes—The Company accounts for income taxes using an asset and liability approach. Deferred taxes are recorded for the difference between the book and tax basis of various assets and liabilities. A valuation allowance is provided when it is more likely than not that some or all of a deferred tax asset will not be realized.

Estimates—The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Comprehensive Income (Loss)—The term "comprehensive income (loss)" represents the change in stockholders equity/(deficiency) from transactions and other events and circumstances resulting from non-shareholder sources. The Company's accumulated other comprehensive loss, consisting principally of its minimum pension liability adjustment, is reported separately in the accompanying consolidated statements of changes in stockholders equity/(deficiency), net of taxes of $0.2 million, $0.1 million, $0.1 million, and $0.1 million for the years ended September 30, 2005 and September 30, 2004, the period from July 23, 2003 through September 30, 2003, and the period from October 1, 2002 through July 22, 2003 (Predecessor), respectively.

Segment Reporting—In accordance with Statement of Financial Accounting Standards No. 131, "*Disclosures about Segments of an Enterprise and Related Information*," management evaluates the Company as one reporting segment in the aerospace industry. The Company is engaged in the design, manufacture and sale of engineered aircraft components through its wholly owned subsidiaries. The Company's product offerings consist primarily of highly engineered electro/mechanical components used in aerospace and defense applications. Substantially all of the Company's operations and assets are located within the United States.

Reclassifications—Certain reclassifications have been made to the accompanying consolidated financial statements and footnote disclosures for fiscal year 2004 and the periods ended July 22, 2003 and September 30, 2003 to conform to the classifications used for the year ended September 30, 2005.

4. MARKETABLE SECURITIES

There were no marketable securities at September 30, 2005. At September 30, 2004 marketable securities consisted of the following (in thousands):

	Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Debt securities:				
U.S. Treasury Notes	$ 19,212	$ 15	$ 13	$ 19,214
U.S. Government Agency mortgage-backed securities	11,055	13	20	11,048
Corporate bonds	8,689	3	71	8,621
Asset backed securities	11,715	24	21	11,718
Total	$ 50,671	$ 55	$ 125	$ 50,601

Proceeds from the sale/maturity of marketable securities were $116.0 and $44.0 million during the years ended September 30, 2005 and September 30, 2004, respectively. Gross realized losses for the years ended September 30, 2005 and September 30, 2004 were $0.8 million and $0.1 million, respectively. The Company had no realized gains or losses from the sale/maturity of marketable securities during the periods ended July 22, 2003 (Predecessor) and September 30, 2003.

5. SALES AND TRADE ACCOUNTS RECEIVABLE

Sales—The Company's sales and receivables are concentrated in the aerospace industry. The Company's customers include distributors of aftermarket components, as well as commercial airlines, aircraft maintenance facilities, systems suppliers, and aircraft and engine original equipment manufacturers.

For the year ended September 30, 2005, three customers accounted for approximately 11%, 10% and 9% of the Company's net sales, respectively. For the year ended September 30, 2004, three customers accounted for approximately 13%, 12% and 9% of the Company's net sales, respectively. For the period ended September 30, 2003, one customer accounted for approximately 13% and two customers each accounted for approximately 8% of the Company's net sales. For the period ended July 22, 2003, three customers accounted for approximately 14%, 12% and 10% of the Company's net sales, respectively. Export sales to customers, primarily in Western Europe, Canada and Asia, were $81.5 million during fiscal 2005, $69.9 million during fiscal 2004, $14.0 million during the period ended September 30, 2003 and $73.8 million during the period ended July 22, 2003 (Predecessor).

Information concerning the Company's net sales by its major product offerings is as follows for the periods indicated below (in thousands):[(1)]

				Predecessor
	Year Ended September 30, 2005	Year Ended September 30, 2004	July 8, 2003 (Date of Formation) Through September 30, 2003	October 1, 2002 Through July 22, 2003
Ignition systems and components	$ 77,886	$ 76,872	$ 13,862	$ 56,787
Gear pumps	40,547	35,840	6,397	25,156
Mechanical/electromechanical actuators and controls	39,457	36,918	4,746	27,849
Engineered connectors	38,065	34,446	7,209	25,032
Specialized valves	31,444	16,299	2,161	13,532
Engineered latching and locking devices	29,368	26,585	5,382	48,754
NiCad batteries/chargers	25,112	23,620	4,762	18,675
Rods and locking devices	23,690	20,544	3,116	7,505
Lavatory hardware	19,049	16,334	2,410	9,738
Elastomers	17,661	10,339	2,038	8,157
Power conditioning devices	17,320	2,906	—	—
AC/DC electric motors	14,654	—	—	—
Total	$ 374,253	$ 300,703	$ 52,083	$ 241,185

(1) The comparability of net sales of certain product offerings may vary from period to period due, in part, to the reclassification of a particular product into a different product category from the prior period.

Trade Accounts Receivable—Trade accounts receivable consist of the following at September 30 (in thousands):

	2005	2004
Due from U.S. government or prime contractors under U.S. government programs	$ 7,224	$ 7,488
Commercial customers	57,440	37,865
Allowance for uncollectible accounts	(1,110)	(864)
Trade accounts receivable—net	$ 63,554	$ 44,489

Approximately 34% of the Company's trade accounts receivable at September 30, 2005 was due from four customers. In addition, approximately 23% of the Company's trade accounts receivable was due from entities that principally operate outside of the United States. Credit is extended based on an evaluation of each customer's financial condition and collateral is generally not required.

6. INVENTORIES

Inventories consist of the following at September 30 (in thousands):

	2005	2004
Work-in-progress and finished goods	$ 40,234	$ 36,728
Raw materials and purchased component parts	42,581	34,314
Total	82,815	71,042
Reserve for excess and obsolete inventory	(6,738)	(6,657)
Inventories—net	$ 76,077	$ 64,385

7. PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment consist of the following at September 30 (in thousands):

	2005	2004
Land and improvements	$ 9,055	$ 8,886
Buildings and improvements	25,666	22,388
Machinery, equipment and other	45,283	36,459
Construction in progress	1,891	2,398
Total	81,895	70,131
Accumulated depreciation	(18,271)	(9,314)
Property, plant and equipment—net	$ 63,624	$ 60,817

8. INTANGIBLE ASSETS

Intangibles assets subject to amortization consisted of the following at September 30 (in thousands):

	2005		
	Gross Carrying Amount	Accumulated Amortization	Net
Unpatented technology	$ 90,786	$ 8,488	$ 82,298
License agreement	9,373	1,150	8,223
Trade secrets	11,772	1,159	10,613
Patented technology	1,498	387	1,111
Order backlog	9,245	8,807	438
Other	1,827	56	1,771
Total	$ 124,501	$ 20,047	$ 104,454

	2004		
	Gross Carrying Amount	Accumulated Amortization	Net
Unpatented technology	$ 85,186	$ 4,363	$ 80,823
License agreement	9,468	625	8,843
Trade secrets	11,772	623	11,149
Patented technology	1,345	209	1,136
Order backlog	7,630	6,480	1,150
Total	$ 115,401	$ 12,300	$ 103,101

The total carrying amount of identifiable intangible assets not subject to amortization consisted of trademarks and trade names in the amount of $125.5 million at September 30, 2005 and September 30, 2004. The Company performed its annual impairment test of goodwill and intangible assets that have indefinite lives as of September 30, 2005 and 2004 and determined that no impairment had occurred.

Intangible assets acquired during the year ended September 30, 2005 were as follows (in thousands):

	Year Ended September 30, 2005	
	Cost	Amortization Period
Intangible assets not subject to amortization:		
Goodwill	$ 41,207	None
Intangible assets subject to amortization:		
Unpatented technology	5,600	20 years
Order backlog	1,615	1 year
Other	1,600	7 year
	8,815	14 years
Total	$ 50,022	

The changes in the carrying amount of goodwill for the period October 1, 2002 through July 22, 2003, the period July 23, 2003 through September 30, 2003 and the fiscal years ended September 30, 2004 and 2005 were as follows (in thousands):

Balance as of October 1, 2002 (Predecessor)	$	158,453
Goodwill acquired during the period		27,981
Other		(14)
Balance as of July 22, 2003 (Predecessor)		186,420
Additional goodwill recognized in accounting for the Merger (Note 1)		621,294
Balance as of September 30, 2003		807,714
Goodwill acquired during the year		12,477
Reduction in goodwill recognized in accounting for the Merger (Note 1)		(7,731)
Balance as of September 30, 2004		812,460
Goodwill acquired during the year (Note 2)		41,207
Other		2,017
Balance as of September 30, 2005	$	855,684

Information regarding the amortization expense of amortizable intangible assets is detailed below (in thousands):

Aggregate amortization expense:		
Year ended September 30, 2005	$	7,747
Year ended September 30, 2004		10,325
Period ended September 30, 2003		1,975
Period ended July 22, 2003 (Predecessor)		945
Estimated amortization expense for the years ending September 30:		
2006	$	6,099
2007		5,661
2008		5,661
2009		5,549
2010		5,512

9. ACCRUED LIABILITIES

Summary—Accrued liabilities consist of the following at September 30 (in thousands):

	2005	2004
Interest	$ 70,109	$ 7,844
Deferred compensation obligations	29,736	—
Compensation and related benefits	8,858	6,533
Income taxes payable	2,881	146
Estimated losses on uncompleted contracts	2,361	3,450
Product warranties	2,789	2,829
Sales returns and rebates	739	881
Professional services	940	1,573
Other	2,012	1,639
Total	$ 120,425	$ 24,895

Product Warranties—The Company provides limited warranties in connection with the sale of its products. The warranty period for products sold varies, ranging from 90 days to five years; however, the warranty period for the majority of the Company's sales generally does not exceed one year. A provision for the estimated cost to repair or replace the products is recorded at the time of sale and periodically adjusted to reflect actual experience. The following table presents a reconciliation of changes in the product warranty liability for the periods indicated below (in thousands):

				Predecessor
	Year Ended September 30, 2005	Year Ended September 30, 2004	July 8, 2003 (Date of Formation) Through September 30, 2003	October 1, 2002 Through July 22, 2003
Liability balance at beginning of period	$ 2,829	$ 3,070	$ 2,738	$ 2,356
Product warranty provision	1,512	1,350	758	1,455
Warranty costs incurred	(1,985)	(1,957)	(426)	(1,073)
Acquisitions	433	366	—	—
Liability balance at end of period	$ 2,789	$ 2,829	$ 3,070	$ 2,738

10. DEBT

Summary—The Company's long-term debt consists of the following at September 30 (in thousands):

	2005	2004
Term loans	$ 289,849	$ 292,791
$8\frac{3}{8}$% Senior Subordinated Notes due 2011	400,000	400,000
12% Senior Unsecured Promissory Notes due 2008	199,997	199,997
Total debt	889,846	892,788
Current maturities (Note 12)	(2,943)	(2,943)
Long-term portion	$ 886,903	$ 889,845

Revolving Credit Facility and Term Loans—In connection with the Merger (see Note 1), all of TransDigm Inc.'s borrowings (term loans) under the Old Credit Facility were repaid and a new senior secured credit facility was obtained. On April 1, 2004, TransDigm Inc.'s senior secured credit facility was amended and restated to refinance approximately $294 million of term loans then outstanding. TransDigm Inc.'s new amended and restated senior secured credit facility (the "Amended and Restated Senior Credit Facility") totals $394 million, which consists of (1) a $100 million revolving credit line (including a letter of credit sub-facility of $15 million) maturing in July 2009 and (2) a $294 million term loan facility maturing in July 2010. At September 30, 2005, TransDigm Inc. had a $0.85 million letter of credit outstanding and $99.15 million of borrowings available under the Amended and Restated Senior Credit Facility.

The interest rates per annum applicable to loans, other than swingline loans, under the Amended and Restated Senior Credit Facility are, at TransDigm Inc.'s option, equal to either an alternate base rate or an adjusted LIBO rate for one, two, three or six-month interest periods selected by TransDigm Inc., in each case, plus an applicable margin percentage. The applicable margin percentage is a percentage per annum equal to (1) 1.25% for alternate base rate term loans, (2) 2.25% for adjusted LIBO rate term loans and (3) in the case of alternate base rate revolving loans and adjusted LIBO rate revolving loans, a percentage ranging from 1.75% to 2.50% (in the case of alternate base rate revolving loans) and 2.75% to 3.50% (in the case of adjusted LIBO rate revolving loans), in each case depending upon the leverage ratio of TransDigm Inc. as of the relevant date of determination. The weighted average interest rate on outstanding borrowings under the Amended and Restated Senior Credit Facility at September 30, 2005 was 5.8%.

The Amended and Restated Senior Credit Facility is subject to mandatory prepayment with a defined percentage of net proceeds from certain asset sales, insurance proceeds or other awards that are payable in connection with the loss, destruction or condemnation of any assets, certain new debt offerings and 50% of excess cash flow (as defined in the Amended and Restated Senior Credit Facility) over a predetermined amount defined in the Amended and Restated Senior Credit Facility. The first fiscal year for which excess cash flow may be calculated is the fiscal year ending September 30, 2006.

All obligations under the Amended and Restated Senior Credit Facility are guaranteed by TransDigm Holdings and each of the domestic subsidiaries, direct and indirect, of TransDigm Inc. The indebtedness outstanding under the Amended and Restated Senior Credit Facility is secured by a pledge of the stock of TransDigm Inc. and all of its domestic subsidiaries and a perfected lien and security interest in substantially all of the assets (tangible and intangible) of TransDigm Inc., its direct and indirect subsidiaries and TransDigm Holdings. The agreement also contains a number of restrictive covenants that, among other things, restrict TransDigm Holdings, TransDigm Inc. and their subsidiaries from various actions, including mergers and sales of assets, use of proceeds, granting of liens, incurrence of indebtedness, voluntary prepayment of indebtedness, capital expenditures, payment of dividends, repurchase of capital stock, business activities, investments and acquisitions, and transactions with affiliates. The agreement also requires TransDigm Inc. to comply with certain financial covenants pertaining to fixed charge coverage, interest coverage and leverage. TransDigm Inc. was in compliance with all financial covenants of the Amended and Restated Senior Credit Facility as of September 30, 2005. TransDigm Inc.'s scheduled term loan principal repayments are $2.94 million annually in fiscal years 2006 through 2009 and $278.08 million in fiscal year 2010.

Senior Subordinated Notes—In connection with the Merger (see Note 1), all of TransDigm Inc.'s $10^{3}/_{8}$% Senior Subordinated Notes were either repaid or defeased and $400 million of new $8^{3}/_{8}$% Senior

Subordinated Notes due July 15, 2011 (the "Notes") were issued to assist in financing the Merger. The Notes are unsecured obligations of TransDigm Inc. ranking subordinate to TransDigm Inc.'s senior debt, as defined in the indenture governing the Notes. Interest under the Notes is payable semi-annually.

The Notes are redeemable by TransDigm Inc. after July 15, 2006, in whole or in part, at specified redemption prices, which decline from 106.281% to 100% over the remaining term of the Notes, plus accrued and unpaid interest. Prior to July 15, 2006, TransDigm Inc. may redeem specified percentages of the Notes from the proceeds of equity offerings at a redemption price of 108.375% plus accrued and unpaid interest. If a Change in Control (as defined in the indenture governing the Notes) occurs, the holders of the Notes will have the right to demand that TransDigm Inc. redeem the Notes at a purchase price equal to 101% of the principal amount of the Notes plus accrued and unpaid interest. The indenture governing the notes contains a number of restrictive covenants that, among other things, restrict TransDigm Inc. and its restricted subsidiaries from various actions, including incurring or guaranteeing additional debt, issuing preferred stock of restricted subsidiaries, paying dividends or making other equity distributions, purchasing or redeeming capital stock, making certain investments, entering into arrangements that restrict dividends from restricted subsidiaries, engaging in transactions with affiliates, selling or otherwise disposing of assets and merging into or consolidating with another entity.

The Notes are fully and unconditionally guaranteed by TransDigm Holdings and all direct and indirect subsidiaries of TransDigm Inc. (other than one wholly-owned, non-guarantor subsidiary that has inconsequential assets, liabilities and equity) on a senior subordinated basis. The guarantee given by TransDigm Holdings and the direct and indirect subsidiaries of TransDigm Inc. (other than the subsidiary noted above) of the $8^{3}/_{8}$% Senior Subordinated Notes is subordinated to the guarantees issued by such entities in respect of TransDigm Inc.'s borrowings under the Amended and Restated Senior Credit Facility.

The approximate $2.2 million of $10^{3}/_{8}$% Senior Subordinated Notes not repaid in connection with the Merger were defeased by TransDigm Inc. on July 22, 2003 by depositing sufficient cash with the trustee to enable the trustee to repay the notes on December 1, 2003, the first date on which the $10^{3}/_{8}$% Senior Subordinated Notes could be redeemed. Because TransDigm Inc. had not been legally released from being the primary obligor under the defeased notes as of September 30, 2003, the defeased notes were not considered extinguished by TransDigm Inc. until they were repaid in December 2003.

Senior Unsecured Promissory Notes—In connection with the initial funding of TD Group (see Note 1), TD Group issued approximately $200 million of senior unsecured promissory notes due July 22, 2008 (the "Senior Unsecured Promissory Notes"). As discussed in Note 21, the Senior Unsecured Promissory Notes were repaid in their entirety on November 10, 2005. Interest on the Senior Unsecured Promissory Notes accrued at an annual fixed rate of 12% (compounding semi-annually) and was payable on the maturity date of the notes or the earlier prepayment thereof. The Senior Unsecured Promissory Notes were not guaranteed by TransDigm Holdings or its subsidiaries and the provisions of the Amended and Restated Senior Credit Facility and the indenture that governs the Notes restricted certain payments to TD Group from TransDigm Holdings, TransDigm Inc. and its subsidiaries.

See Note 21 for information regarding certain indebtedness incurred by TD Group on November 10, 2005.

11. RETIREMENT PLANS

Defined Benefit Pension Plans—The Company has two non-contributory defined benefit pension plans, which together cover certain union employees. The plans provide benefits of stated amounts for each year of service. The Company's funding policy is to contribute actuarially determined amounts allowable under Internal Revenue Service regulations.

The Company uses a September 30th measurement date for its defined benefit pension plans.

Obligations and funded status for the defined benefit plans is provided below (in thousands):

	Years Ended September 30,	
	2005	2004
Change in benefit obligation:		
Benefit obligation, beginning of year	$ 6,897	$ 6,562
Service cost	86	78
Interest cost	395	380
Benefits paid	(391)	(372)
Actuarial losses	396	249
Benefit obligation, end of year	$ 7,383	$ 6,897

	Years Ended September 30,	
	2005	2004
Change in plan assets:		
Fair value of plan assets, beginning of year	$ 5,303	$ 5,080
Actual return on plan assets	220	213
Employer contribution	573	382
Benefits paid	(391)	(372)
Fair value of plan assets, end of year	$ 5,705	$ 5,303

	September 30,	
	2005	2004
Funded status at September 30:		
Funded status	$ (1,678)	$ (1,594)
Unamortized actuarial losses	818	439
Net amount recognized	$ (860)	$ (1,155)

	September 30,	
	2005	2004
Amounts recognized in the consolidated balance sheets at September 30 consist of:		
Unamortized prior service cost	$ 227	$ —
Accrued liabilities	(480)	(572)
Other non-current liabilities (Note 12)	(1,198)	(1,022)
Accumulated other comprehensive loss	591	439
Net amount recognized	$ (860)	$ (1,155)

The Company's accumulated benefit obligation for its defined benefit pension plans was $7.4 million and $6.9 million as of September 30, 2005 and 2004, respectively.

				Predecessor
	Year Ended September 30, 2005	Year Ended September 30, 2004	July 8, 2003 (Date of Formation) Through September 30, 2003	October 1, 2002 Through July 22, 2003
Components of net periodic benefit cost:				
Service cost	$ 86	$ 78	$ 14	$ 72
Interest cost	395	380	63	306
Expected return on plan assets	(262)	(252)	(42)	(243)
Net amortization and deferral	58	33	5	116
Net periodic pension cost	$ 277	$ 239	$ 40	$ 251

	September 30,		
	2005	2004	2003
Weighted-average assumptions as of September 30:			
Discount rate	5.50%	5.75%	5.75%
Expected return on plan assets	4.50%	5.00%	5.00%

The plans' assets consist of guaranteed investment contracts with an insurance company. It is the objective of the plan sponsor to ensure that the funds of the plans are prudently invested to preserve capital and provide necessary liquidity, while maximizing earnings. The Company's expected return on plan assets is based on the return of the guaranteed investment contracts.

Contributions: The Company expects to contribute $0.5 million to its pension plans in fiscal 2006.

Estimated Future Benefit Payments:

The following pension plan benefit payments, which reflect expected future service, as appropriate, are expected to be paid as follows:

Years Ending September 30,	
2006	$ 436
2007	431
2008	432
2009	436
2010	430
2011–2015	2,613

Defined Contribution Plans—The Company also sponsors certain defined contribution employee savings plans that cover substantially all of the Company's non-union employees. Under the plans, the Company contributes a percentage of employee compensation and matches a portion of employee contributions. The cost recognized for such contributions for the years ended September 30, 2005 and September 30, 2004 and the periods ended September 30, 2003 and July 22, 2003 (Predecessor) was approximately $1.8 million, $1.8 million $0.3 million, and $1.6 million, respectively.

Deferred Compensation Plans—Prior to the termination of the deferred compensation plans discussed in Note 21, certain management personnel of the Company participated in one or both of two deferred compensation plans of TD Group that were established in connection with the Merger. Vested interests in a rollover deferred compensation plan equal to approximately $17.8 million of the $35.7 million fair value of the stock options rolled over in connection with the Merger were issued as partial compensation in exchange for such options (see Note 1). Management's interest in the rollover deferred compensation plan accreted at a rate of 12% per annum. Notional interests in a management deferred compensation plan were also issued to certain management personnel in connection with the Merger. The vesting provisions of the management deferred compensation plan were identical to the vesting provisions contained in the TD Group stock option plan and were based on the achievement of time and performance criteria over a five-year period. Management's interests in the management deferred compensation plan were initially valued at zero and accreted at a rate equal to 11.1% of the sum of the interest accrued on the Senior Unsecured Promissory Notes and the notional interest credited under the rollover deferred compensation plan. The cost recognized for the plans totaled $5.8 million for the year ended September 30, 2005, $5.6 million for the year ended September 30, 2004 and $0.9 million for the period ended September 30, 2003. The vested obligations under the deferred compensation plans represented obligations of TD Group and were not guaranteed by TransDigm Holdings or any of its subsidiaries.

See Note 21 for information regarding the adoption of a new deferred compensation plan.

12. OTHER LIABILITIES

Current Portion of Long-Term Liabilities—The current portion of long-term liabilities consists of the following at September 30 (in thousands):

	2005	2004
Current portion of long-term debt (Note 10)	$ 2,943	$ 2,943
Current portion of license agreement obligation	—	1,488
Current portion of long-term liabilities	$ 2,943	$ 4,431

Other Non-Current Liabilities—Other non-current liabilities consist of the following at September 30 (in thousands):

	2005	2004
Accrued pension costs (Note 11)	$ 1,198	$ 1,022
Obligation under license agreement (net of imputed interest of $12 in fiscal 2004)	—	1,488
Deferred compensation obligations (Note 11)	—	23,950
Interest Accrued on Senior Unsecured Promissory Notes (Note 10)	—	30,400
Other	1,803	1,817
Total	3,001	58,677
Current portion of license agreement obligation	—	(1,488)
Other non-current liabilities	$ 3,001	$ 57,189

13. EARNINGS PER SHARE CALCULATION

The following table sets forth the computation of basic and diluted earnings per share:

	Year Ended September 30, 2005	Year Ended September 30, 2004	July 8, 2003 (Date of Formation) Through September 30, 2003	Predecessor: October 1, 2002 Through July 22, 2003
	(in thousands, except per share data)			
Basic Earnings Per Share Computation:				
Net income (loss)	$ 34,687	$ 13,622	$ (5,759)	$ (69,969)
Cumulative redeemable preferred stock dividends	—	—	—	(2,443)
Accretion for original issuance discount on cumulative redeemable preferred stock	—	—	—	(226)
Income (loss) available to common stockholders	$ 34,687	$ 13,622	$ (5,759)	$ (72,638)
Weighted average common shares outstanding	295.5	295.4	291.5	119.8
Basic earnings (loss) per share	$ 117.40	$ 46.11	$ (19.76)	$ (606.38)
Diluted Earnings Per Share Computation:				
Income (loss) available to common stockholders	$ 34,687	$ 13,622	$ (5,759)	$ (72,638)
Weighted-average common shares outstanding	295.5	295.4	291.5	119.8
Effect of dilutive options outstanding	15.6	14.1	—	—
Total weighted-average shares outstanding	311.1	309.5	291.5	119.8
Diluted earnings (loss) per share	$ 111.49	$ 44.01	$ (19.76)	$ (606.38)

There were approximately 48,869 stock options outstanding at September 30, 2003 excluded from the diluted earnings computation due to the anti-dilutive effect of such options.

The following table sets forth the computation of pro forma basic and diluted earnings per share after giving effect to the intended 149.60 for 1.00 stock split:

	Year Ended September 30, 2005
	(in thousands, except per share data)
Basic Earnings Per Share Computation:	
Net income	$ 34,687
Cumulative redeemable preferred stock dividends	—
Accretion for original issuance discount on cumulative redeemable preferred stock	—
Income available to common stockholders	$ 34,687
Weighted average common shares outstanding	44,202
Basic earnings per share	$ 0.78
Diluted Earnings Per Share Computation:	
Income available to common stockholders	$ 34,687
Weighted-average common shares outstanding	44,202
Effect of dilutive options outstanding	2,342
Total weighted-average shares outstanding	46,544
Diluted earnings per share	$ 0.75

14. INCOME TAXES

Prior to the Merger, TransDigm Holdings filed its own consolidated federal income tax return. For periods subsequent to the Merger, TransDigm Holdings, TransDigm Inc. and its subsidiaries file a consolidated federal income tax return with TD Group. Accordingly, TransDigm Holdings, TransDigm Inc. and its subsidiaries have entered into a tax sharing agreement with TD Group under which each company's federal income tax liability for any period will equal the lesser of (1) each company's U.S. federal income taxes that would be payable by such company had the company filed a separate income tax return for that fiscal year based on the company's separate taxable income; or (2) the product of (a) the affiliated group of corporations consisting of TD Group, as the common parent, and each company's actual consolidated U.S. federal tax liability for such fiscal year and (b) a fraction, the numerator of which is such company's separate tax return liability for that fiscal year and the denominator of which is the sum of each company's separate tax return liability for that fiscal year.

The Company's income tax provision (benefit) consists of the following for the periods shown below (in thousands):

	Year Ended September 30, 2005	Year Ended September 30, 2004	July 8, 2003 (Date of Formation) Through September 30, 2003	Predecessor October 1, 2002 Through July 22, 2003
Current	$ 21,934	$ 3,976	$ 285	$ (20,308)
Deferred	(2,956)	(10,579)	(4,174)	(5,990)
Net operating loss and tax credit carryforwards	3,649	13,285	(81)	(14,403)
Total	$ 22,627	$ 6,682	$ (3,970)	$ (40,701)

The differences between the income tax provision (benefit) at the federal statutory income tax rate and the tax provision (benefit) shown in the accompanying consolidated statements of operations for the periods shown below are as follows (in thousands):

	Year Ended September 30, 2005	Year Ended September 30, 2004	July 8, 2003 (Date of Formation) Through September 30, 2003	Predecessor October 1, 2002 Through July 22, 2003
Tax at statutory rate of 35%	$ 20,042	$ 7,106	$ (3,405)	$ (38,735)
State and local income taxes	2,012	911	(257)	(5,379)
Change in valuation allowance resulting from change in Ohio Tax Code	1,318	—	—	—
Nondeductible Merger expenses	—	—	—	4,236
Nondeductible goodwill amortization and interest expense	—	—	—	24
Research and development credits	(550)	(375)	(225)	(300)
Benefit from foreign sales	(698)	(1,146)	(158)	(1,207)
Other—net	503	186	75	660
Income tax provision (benefit)	$ 22,627	$ 6,682	$ (3,970)	$ (40,701)

The components of the deferred taxes at September 30 consist of the following (in thousands):

	2005	2004
Deferred tax assets:		
Employee compensation and other accrued obligations	$ 14,892	$ 17,658
Interest accrued on Senior Unsecured Promissory Notes	9,700	4,918
Net operating loss and tax credit carryforwards—federal and state income taxes	4,094	7,009
Estimated losses on uncompleted contracts	581	1,375
Inventory	2,130	1,670
Employee benefits	7,558	1,699
Sales returns and repairs	1,116	1,308
Other accrued liabilities	439	1,358
Transaction costs	1,494	2,433
Total deferred tax assets	42,004	39,428
Less valuation allowance	(2,729)	(750)
Total deferred tax assets	39,275	38,678
Deferred tax liabilities:		
Intangible assets	81,362	79,325
Property, plant and equipment	10,117	9,670
Total deferred tax liabilities	91,479	88,995
Total net deferred tax liabilities	$ 52,204	$ 50,317

The Company's net operating loss carryforwards as of September 30, 2005 expire as follows (in thousands):

Fiscal Year of Expiration	Federal	State	Local
2008	$ —	$ —	$ 70,853
2009	—	—	328
2013	—	12,758	—
2023	—	31,423	—

The $70,853 of local net operating losses have only a 5 year carryforward period and it is unlikely that the Company will be able to utilize the entire balance by the expiration of the carryforward period. Therefore, a valuation allowance has been established equal to the amount of the net operating loss that the Company believes will not be utilized. It is also unlikely that the $31,423 of state net operating losses will be utilized by the Company prior to 2023 because a change in the Ohio tax law eliminates the corporate income tax and replaces it with a commercial activity tax by 2010. Again, a valuation allowance has been established that is equal to the amount of the net operating loss that the Company believes will not be utilized.

15. CAPITAL STOCK, WARRANT, AND OPTIONS

***Capital Stock*—**Authorized capital stock of TD Group consists of 1.5 million shares of $.01 par value common stock and 1.0 million shares of $.01 par value preferred stock. The total number of

shares of common stock of TD Group outstanding at September 30, 2005 and 2004 was 295,465, respectively. There were no shares of preferred stock outstanding at September 30, 2005 and 2004. The terms of the preferred stock have not been established.

Under certain circumstances, management personnel of the Company who own shares of TD Group common stock or vested options to purchase shares of TD Group common stock have put rights and TD Group has call rights if their employment with the Company is terminated. The funds necessary to satisfy a properly executed put or call right are expected to be transferred to TD Group by TransDigm Inc., if permitted under restrictions regarding the repurchase of capital stock contained in TransDigm Inc.'s long-term debt agreements (see Note 10). Under TD Group's Management Stockholders' Agreement, if TD Group is unable to access sufficient funds to enable it to repurchase the stock or vested options, TD Group will not make such purchase until all prohibitions lapse, and will then pay such management shareholder, in addition to the repurchase price, a specified rate of interest on the repurchase price.

***Common Stock Options Issued by TD Group*—**In conjunction with the Merger, certain executives and key employees of the Company were granted stock options under a stock option plan of TD Group. In addition to the stock options issued under the plan covering the Company's employees, a member of the Company's board of directors has also been granted stock options of TD Group. TD Group has reserved 61,210 shares of its common stock for issuance to the Company's employees under the plans, 55,014 of which had been issued as of September 30, 2005. The options generally vest upon: (1) the achievement of certain earnings targets, (2) a change in the control of TD Group, or (3) certain specified dates in the option agreements. Unless terminated earlier, the options expire ten years from the date of grant.

The Company accounts for the TD Group stock option activity in accordance with SFAS No. 123, *Accounting for Stock-Based Compensation*, and, accordingly, measures compensation expense under the plan based on the estimated fair value of the awards on the grant dates and amortizes the expense over the options' vesting periods. The fair value of the option awards is determined using the Black-Scholes option pricing model and the following assumptions: risk-free interest rate ranging from 2.5% to 4.10%, expected option life ranging from four to five years and no expected volatility or dividend yield.

Option activity was as follows during the fiscal years ended September 30, 2005 and September 30, 2004 and the period from July 23, 2003 through September 30, 2003:

	Year Ended September 30, 2005		Year Ended September 30, 2004		July 23, 2003 Through September 30, 2003	
	Shares	Weighted-Average Exercise Price	Shares	Weighted-Average Exercise Price	Shares	Weighted-Average Exercise Price
Outstanding at beginning of period	48,239	$ 718	48,869	$ 702	—	$ —
Granted in exchange for rollover stock options (Note 1)	—	—	—	—	25,870	307
Granted following closing of Merger	3,094	1,555	1,400	1,000	26,433	1,000
Exercised/cancelled	—	—	(2,030)	535	(3,434)	20
Outstanding at end of period	51,333	768	48,239	718	48,869	702
Exercisable at end of period	31,174	604	26,915	494	25,301	424

During the fiscal years ended September 30, 2005 and September 30, 2004 and the period from July 23, 2003 through September 30, 2003, the weighted average fair value of each option granted was $218, $139 and $118, respectively. Non-cash stock option compensation expense recognized during these periods was $0.7 million, $0.6 million and $0.1 million, respectively.

The following table summarizes information about stock options outstanding at September 30, 2005:

	Options Outstanding		
Exercise Price	Outstanding	Weighted-Average Remaining Contractual Life (In Years)	Number Exercisable
$ 67.27	184	4.25	184
112.67	633	4.25	633
118.72	1,739	4.25	1,739
349.79	4,160	4.25	4,160
353.07	1,986	4.25	1,986
355.84	6,036	4.25	6,036
356.07	1,487	4.25	1,487
396.88	1,252	4.83	1,252
470.87	642	5.57	642
501.14	2,622	6.59	2,622
507.42	134	6.80	134
867.75	431	7.15	431
1,000.00	26,933	7.86	8,389
1,275.00	1,900	9.25	285
2,000.00	1,194	4.90	1,194
	51,333		31,174

At September 30, 2005, 6,196 remaining options were available for award under TD Group's stock option plan.

Common Stock Options Issued by TransDigm Holdings—Prior to the Merger, TransDigm Holdings granted options to purchase common stock to certain employees of TransDigm Inc. Such options generally vested upon the passage of time and/or TransDigm Holdings' attainment of certain financial targets, including a "change in control," if any, on or prior to September 30, 2003, pursuant to which certain investor return targets were satisfied. These investor return targets were satisfied in connection with the Merger and all unvested stock options became vested. In addition, in conjunction with the Merger, all of TransDigm Holdings' stock options were either cancelled in return for cash consideration or exchanged for a combination of stock options of TD Group and interests in deferred compensation plans of TD Group.

A summary of the status of TransDigm Holdings' stock option plans for the period October 1, 2002 through July 22, 2003 is presented below:

	Predecessor	
	October 1, 2002 Through July 22, 2003	
	Shares	Weighted-Average Exercise Price
Outstanding at beginning of period	31,706	$ 698
Granted	400	2,580
Exercised/cancelled	(32,106)	722
Outstanding at end of period	—	—
Exercisable at end of period	—	—

The Company applied APB No. 25 and related interpretations in accounting for stock options that were outstanding prior to the Merger. No compensation cost was recognized for such stock options prior to the Merger because the exercise price of the options equaled the fair value of the common stock on the grant date. The exchange of stock options for cash consideration, stock options of TD Group and an interest in a rollover TD Group deferred compensation plan in conjunction with the Merger resulted in the recognition of $137.5 million of compensation expense under the provisions of APB No. 25 during the period ended July 22, 2003. Had compensation cost for TransDigm Holdings' stock option plan been determined based on the fair value of awards granted under such plans consistent with the method specified in SFAS No. 123, the effect on the Company's net loss for the period from October 1, 2002 through July 22, 2003 would not have been material.

Warrant to Purchase Common Stock—At September 30, 2002, a warrant to purchase 1,381.87 shares of TransDigm Holdings' common stock was outstanding. The warrant was issued in connection with the acquisition of Champion Aerospace Inc. in fiscal 2001 and was recorded at its estimated fair value at the date of issuance. The warrant was exercised in connection with the Merger at an exercise price of $.01 per share and the related common stock was cancelled in exchange for cash consideration of approximately $6.9 million.

Cumulative Redeemable Preferred Stock—At September 30, 2002, the authorized preferred stock of TransDigm Holdings consisted of 75,000 shares of 16% cumulative redeemable preferred stock with a par value of $.01 per share. As of September 30, 2002, 17,496 shares of the preferred stock were issued and outstanding. Preferred stock issued by TransDigm Holdings had a stated liquidation preference of $1,000 per share. Dividends accrued and accumulated at 16% per annum, based on the liquidation preference amount, and were payable semi-annually in cash or delivery of additional shares of preferred stock. The recorded value of the preferred stock at September 30, 2002 included $0.9 million of accrued dividends that were paid-in-kind, and was net of remaining, unamortized original issuance discount and issuance costs of $2.3 million. The preferred stock was cancelled in connection with the Merger in exchange for cash consideration of approximately $21.1 million.

16. LEASES

TransDigm Inc. leases office space for its corporate headquarters. TransDigm Inc. also leases two manufacturing facilities. The office space leases require rental payments of $0.1 million per year through fiscal 2011. TransDigm Inc. may also be required to share in the operating costs of the facility under certain conditions. The facility leases require annual rental payments ranging from approximately $1.3 million to $1.4 million through January 2013. TransDigm Inc. also has commitments under operating leases for vehicles and equipment. Rental expense under operating leases was $1.9 million for the year ended September 30, 2005, $1.4 million for the year ended September 30, 2004, $0.5 million during the period from July 8, 2003 through September 30, 2003 and $1.2 million during the period from October 1, 2002 through July 22, 2003 (Predecessor). Future, minimum rental commitments at September 30, 2005 under operating leases having initial or remaining non-cancelable lease terms exceeding one year are $2.2 million in fiscal 2006, $2.2 million in fiscal 2007, $1.6 million in fiscal 2008, $1.5 million in fiscal 2009, $1.1 million in fiscal 2010, and $2.0 million thereafter.

17. FAIR VALUE OF FINANCIAL INSTRUMENTS

The Company has various financial instruments, including cash and cash equivalents, marketable securities (see Note 4), accounts receivable and payable, accrued liabilities and long-term debt. The carrying value of the Company's cash and cash equivalents, accounts receivable and payable, and accrued liabilities approximates their fair value due to the short-term maturities of these assets and liabilities. The Company also believes that the aggregate fair value of its term loan under the Amended and Restated Senior Credit Facility approximates its carrying amount because the interest rates on the debt are reset on a frequent basis to reflect current market rates. The estimated fair value of TransDigm Inc.'s 8 3/8% Senior Subordinated Notes approximated $422.0 million at September 30, 2005 based upon the quoted market prices.

18. CONTINGENCIES

During the ordinary course of business, the Company is from time to time threatened with, or may become a party to, legal actions and other proceedings. While the Company is currently involved in certain legal proceedings, it believes the results of these proceedings will not have a material adverse effect on its financial condition, results of operations, or cash flows. The Company believes that, where applicable, its potential exposure to such legal actions is adequately covered by its aviation product and general liability insurance.

19. QUARTERLY FINANCIAL DATA (UNAUDITED)

	First Quarter Ended January 1, 2005	Second Quarter Ended April 2, 2005	Third Quarter Ended July 2, 2005	Fourth Quarter Ended September 30, 2005
	(In Thousands)			
Year Ended September 30, 2005				
Net sales	$ 80,270	$ 91,392	$ 97,627	$ 104,964
Gross profit	39,473	45,058	47,892	51,847
Net income	6,367	8,764	9,529	10,027

	First Quarter Ended December 27, 2003	Second Quarter Ended March 27, 2004	Third Quarter Ended June 26, 2004	Fourth Quarter Ended September 30, 2004
			(In Thousands)	
Year Ended September 30, 2004				
Net sales	$ 67,682	$ 71,903	$ 76,348	$ 84,770
Gross profit	16,063	37,637	39,811	42,994
Net income (loss)	(7,664)	5,309	7,243	8,734

20. NEW ACCOUNTING STANDARDS

In June 2005, the Financial Accounting Standards Board (the "FASB") issued SFAS No. 154, "Accounting Changes and Error Corrections—A Replacement of APB Opinion No. 20 and FASB Statement No. 3" ("SFAS 154"). This Statement requires that a voluntary change in accounting principle be applied retrospectively with all prior period financial statements presented on the basis of the new accounting principle, unless it is impracticable to do so. FAS 154 also provides that (1) a change in method of depreciating or amortizing a long-lived nonfinancial asset be accounted for as a change in estimate (prospectively) that was effected by a change in accounting principle, and (2) correction of errors in previously issued financial statements should be termed a "restatement". The new standard is effective for accounting changes and a correction of errors made in fiscal years beginning after December 15, 2005. Early adoption of this standard is permitted for accounting changes and correction of errors made in fiscal years beginning after June 1, 2005. The Company does not anticipate that the adoption of this statement will have a material impact on the Company results of operation or financial condition.

During December 2004, the FASB issued Statement No. 123 (R), *Share Based Payment* ("SFAS 123(R)"), which requires all share-based payments to employees, including grants of employee stock options, to be recognized in the financial statements based on their fair values. The Company anticipates adopting this pronouncement effective October 1, 2006. The Company anticipates the adoption of this pronouncement will not have a material impact on its consolidated financial position or results of operations as SFAS 123(R) will be applied to option grants issued subsequent to December 20, 2005.

In November 2004, the FASB issued Statement No. 151, "Inventory Costs" ("SFAS 151"), which requires abnormal amounts of inventory costs related to idle facility, freight handling and wasted material expense to be recognized as current period charges. Additionally, SFAS 151 requires that allocation of fixed production overheads to the costs of conversion be based on the normal capacity of the production facilities. The standard is effective for fiscal years beginning after June 15, 2005. The Company believes the adoption of this pronouncement will not have a material impact on its consolidated financial position or results of operations.

21. SUBSEQUENT EVENTS

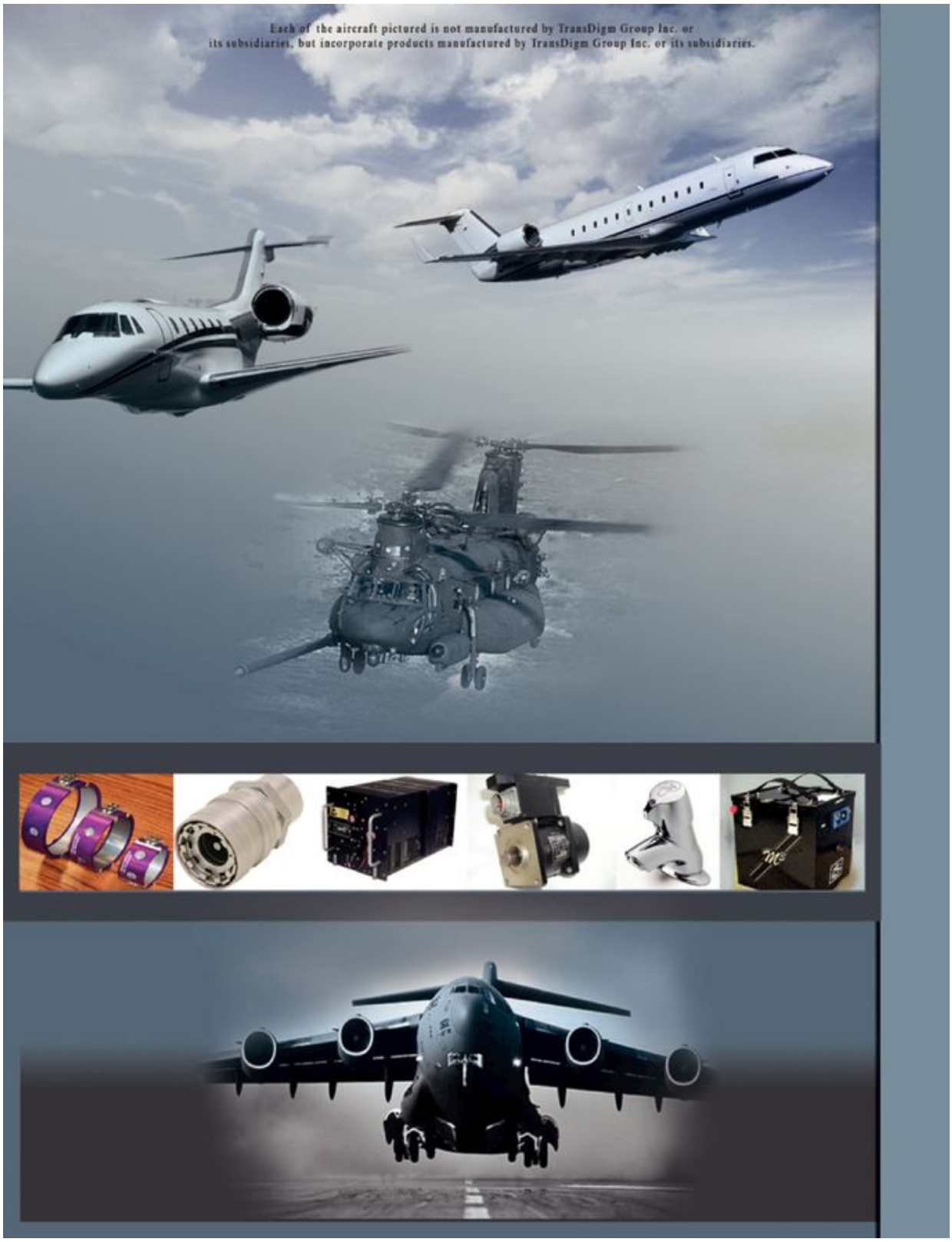
On November 10, 2005, TD Group closed on a $200 million loan facility (the "TD Group Loan Facility"). The TD Group Loan Facility is unsecured and is not guaranteed by TransDigm Holdings or any of its direct or indirect subsidiaries, including TransDigm Inc. The interest rates per annum applicable to the loans are equal to an adjusted LIBO rate for three-month interest periods plus an applicable margin percentage. The initial interest rate was 9.3%. In connection with the closing of the

TD Group Loan Facility, on November 10, 2005, TransDigm Inc. and TransDigm Holdings entered into an amendment to the Amended and Restated Senior Credit Facility (the "Amendment"). Among other things, the Amendment authorized (i) the payment of the cash dividends by TransDigm Inc. and TransDigm Holdings referred to in the immediately following paragraph and (ii) TransDigm Inc. and TransDigm Holdings to make certain distributions to TD Group from time to time, so long as certain conditions are satisfied and the proceeds of such distributions to TD Group are used, directly or indirectly, by TD Group to pay interest in respect of the indebtedness outstanding under the TD Group Loan Facility.

In connection with the closing of the TD Group Loan Facility, TransDigm Inc. paid a cash dividend of approximately $98.0 million to TransDigm Holdings and made certain bonus payments in the aggregate amount of approximately $6.2 million to certain members of management. TransDigm Holdings used all of the proceeds received by it from the payment of the cash dividend from TransDigm Inc. to pay a cash dividend to TD Group. On November 10, 2005, TD Group used the net proceeds received from the TD Group Loan Facility of approximately $193.9 million, together with substantially all of the proceeds received from the dividend payment from TransDigm Holdings to (i) prepay the entire outstanding principal amount and all accrued and unpaid interest on the Senior Unsecured Promissory Notes, with all such payments totaling approximately $262.7 million, (ii) make a distribution to participants under the TD Holding Corporation 2003 Rollover Deferred Compensation and Phantom Stock Unit Plan of their vested deferred compensation account balances and (iii) make certain distributions to participants under the TD Holding Corporation 2003 Management Deferred Compensation and Phantom Stock Unit Plan of their vested and a portion of their unvested deferred compensation account balances. The aggregate distributions with respect to deferred compensation account balances totaled approximately $26.0 million. In connection with the distributions under the TD Holding Corporation 2003 Rollover Deferred Compensation and Phantom Stock Unit Plan, the Board of Directors of TD Group approved the termination of such plan, with such termination becoming effective on November 10, 2005. The TD Holding Corporation 2003 Management Deferred Compensation and Phantom Stock Unit Plan was terminated effective as of December 16, 2005 in connection with the adoption by TD Group of the TD Holding Corporation 2005 New Management Deferred Compensation Plan.

In connection with the closing of the TD Group Loan Facility, TD Group also amended and restated its stock option plan. The significant changes made in connection with the amendment and restatement of the stock option plan were to (i) remove certain dividend equivalent rights provisions to ensure that the plan is in compliance with the requirements of Section 409A of the Internal Revenue Code of 1986, as amended ("Section 409A"), (ii) adjust the applicable performance vesting targets to reflect certain acquisitions made by the Company and (iii) increase the number of shares of common stock of TD Group reserved for issuance thereunder by 1,219.5 shares. In addition, in connection with the amendment and restatement of the stock option plan, TD Group adopted a dividend equivalent plan that is intended to be compliant with the requirements of Section 409A, which plan was subsequently amended and restated. The dividend equivalent plan contains the same economic terms as the dividend equivalent rights provisions that were removed from TD Group's previous stock option plan in connection with the adoption of the stock option plan.

Assuming the debt related transactions described above occurred on October 1, 2004, interest expense for the year ended September 30, 2005 would have been lower by $9.0 million.


Each of the aircraft pictured is not manufactured by TransDigm Group Inc. or
its subsidiaries, but incorporate products manufactured by TransDigm Group Inc. or its subsidiaries.

10,954,570 Shares

TRANSDIGM GROUP INCORPORATED

Common Stock

PROSPECTUS

Until , 2006 all dealers that effect transactions in these securities, whether or not participating in this offering, may be required to deliver a prospectus. This is in addition to the dealers' obligation to deliver a prospectus when acting as underwriters and with respect to their unsold allotments or subscriptions.

Credit Suisse **Lehman Brothers**

Goldman, Sachs & Co. **Banc of America Securities LLC** **UBS Investment Bank**

The date of this prospectus is , 2006.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 13. ***Other Expenses of Issuance and Distribution***

The following table sets forth the costs and expenses, other than the underwriting discounts and commissions, payable by TD Group in connection with the sale of common stock being registered. All amounts shown are estimates, except the SEC registration fee, the NASD filing fee and the NYSE application fee.

Item	Amount to be Paid
SEC Registration Fee	$ 29,656
NASD Filing Fee	28,215
NYSE Fee	150,000
Blue Sky Fees and Expenses	5,000
Legal Fees and Expenses	1,080,000
Accounting Fees and Expenses	815,000
Printing Expenses	350,000
Transfer Agent and Registrar Fees	20,000
Miscellaneous	50,000
Total	$ 2,527,871

Item 14. ***Indemnification of Directors and Officers***

Our amended and restated certificate of incorporation will limit our directors' and officers' liability to the fullest extent permitted under Delaware corporate law. Specifically, our directors and officers will not be liable to us or our stockholders for monetary damages for any breach of fiduciary duty by a director or officer, except for liability:

- for any breach of the director's or officer's duty of loyalty to us or our stockholders;
- for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law;
- under Section 174 of the Delaware General Corporation Law; or
- for any transaction from which a director or officer derives an improper personal benefit.

If the Delaware General Corporation Law is amended to authorize corporate action further eliminating or limiting the personal liability of directors or officers, then the liability of our directors and officers shall be eliminated or limited to the fullest extent permitted by the Delaware General Corporation Law, as so amended.

The provision regarding indemnification of our directors and officers in our amended and restated certificate of incorporation will generally not limit liability under state or federal securities laws.

Delaware law and our amended and restated certificate of incorporation, provide that we will, in certain situations, indemnify any person made or threatened to be made a party to a proceeding by reason of that person's former of present official capacity with our company against judgments, penalties, fines, settlements and reasonable expenses including reasonable attorney's fees. Any person is also entitled, subject to certain limitations, to payment or reimbursement of reasonable expenses in advance of the final disposition of the proceeding. In addition, the employment agreements to which we are a party provide for the indemnification of our employees who are party thereto.

We also maintain a directors' and officers' insurance policy pursuant to which our directors and officers are insured against liability for actions taken in their capacities as directors and officers.

Item 15. ***Recent Sales of Unregistered Securities***

In connection with the closing of the Mergers, on July 22, 2003, TD Group issued to Warburg Pincus and certain co-investors (i) an aggregate of 43,578,922shares of its common stock in exchange for $271.3 million in cash and (ii) an aggregate of approximately $200 million of its Senior Unsecured Promissory Notes. The shares of common stock and Senior Unsecured Promissory Notes were offered to a limited number of accredited investors in reliance on Regulation D under the Securities Act and were not registered thereunder. There were no underwriters involved in this transaction.

In addition, in connection with the closing of the Mergers, on July 22, 2003, certain of our employees rolled-over certain then-existing options to purchase shares of common stock of TransDigm Holdings with an aggregate intrinsic value of approximately $35.7 million into a combination of rollover options and interests in the Rollover Deferred Compensation Plan and the Management Deferred Compensation Plan. Our employees rolled-over an aggregate of approximately $17.9 million in intrinsic value into options to purchase shares of our common stock, and an aggregate of approximately $17.8 million in intrinsic value into interests in the Rollover Deferred Compensation Plan and the Management Deferred Compensation Plan. The chart below sets forth, with respect to each of our executive officers and directors, individually, and with respect to all other employees, as a group, (i) the aggregate intrinsic value rolled-over into rollover options by each such person or the group, as applicable, and (ii) the number of shares of our common stock underlying the options that were granted in connection therewith (after giving effect to the 149.60 for 1.00 stock split that we intend to effect prior to the closing of this offering).

Name of Executive Officer of Director	Intrinsic Value Rolled-Over	Number of Shares Underlying Rollover Options
W. Nicholas Howley[(1)]	$ 8,786,328	1,676,866
Robert S. Henderson	1,256,589	289,115
Raymond F. Laubenthal	1,632,172	350,498
John F. Leary	400,874	97,409
W. Todd Littleton	342,230	99,634
James Riley	333,211	81,842
Albert J. Rodriguez	1,380,003	298,011
Gregory Rufus	532,131	145,447
Douglas W. Peacock	193,321	44,479
Other Employees	3,079,439	786,835

(1) Includes rollover options granted to Bratenahl Investments, Ltd., an entity in which Mr. Howley owns an ownership interest.

The rollover options were offered and sold by TD Group to certain accredited and non-accredited investors in a transaction that did not involve a public offering in reliance on Section 4(2) of the Securities Act. The securities were not registered under the Securities Act. The persons receiving the rollover options represented their intention to acquire the securities for investment only and not with a view to, or for sale in connection with, any distribution thereof. This sale and issuance was made without general solicitation or advertising. Each person had adequate access, through their relationships with TD Group, to information about TD Group. The terms on which the rollover options could be exercised are set forth in the 2003 stock option plan and the individual option agreements executed in connection with the grant of such rollover options. There were no underwriters involved in these transactions.

From August 5, 2003 to December 31, 2005, we granted stock options to purchase an aggregate of 5,213,784 shares of common stock at exercise prices ranging from $6.68 to $13.37 per share to executive officers, other employees and directors (the number of shares of common stock subject to such options and the exercise price therefor gives effect to the 149.60 for 1.00 stock split that we intend to effect

prior to the closing of this offering). The following chart sets forth the individual grants made to executive officers and directors and the grants made to all other employees on an aggregate basis (the number of shares of common stock subject to such options and the exercise price therefor gives effect to the 149.60 for 1.00 stock split that we intend to effect prior to the closing of this offering).

Date of Grant	Name of Executive Officer or Director; Other Employees	Number of Shares Underlying Option Grant	Exercise Price
August 5, 2003	W. Nicholas Howley (including grants made to Bratenahl Investments, Ltd.)	1,496,000	$ 6.68
	Gregory Rufus	194,480	6.68
	Raymond Laubenthal	194,480	6.68
	James Riley	74,800	6.68
	Robert Henderson	194,480	6.68
	John F. Leary	194,480	6.68
	W. Todd Littleton	194,480	6.68
	Albert J. Rodriguez	194,480	6.68
	Michael Graff	132,097	6.68
	Other Employees	1,084,600	6.68
January 20, 2004	Two Employees	134,640	6.68
March 1, 2004	One Employee	74,800	6.68
December 30, 2004	James Riley	22,440	8.52
	Other Employees	172,040	8.52
December 31, 2004	Howard Skurka	89,760	8.52
September 28, 2005	W. Nicholas Howley (including grants made to Bratenahl Investments, Ltd.)	78,166	13.37
	Gregory Rufus	7,031	13.37
	Raymond Laubenthal	15,858	13.37
	James Riley	3,815	13.37
	Robert Henderson	13,240	13.37
	John F. Leary	4,937	13.37
	W. Todd Littleton	5,012	13.37
	Albert J. Rodriguez	13,614	13.37
	Douglas Peacock	1,945	13.37
	Other Employees	34,929	13.37

November 3, 2005	Robert Henderson	29,920	13.37
	Raymond Laubenthal	194,480	13.37
	Gregory Rufus	29,920	13.37
	Albert J. Rodriguez	29,920	13.37
	James Riley	89,760	13.37
	Other Employees	63,580	13.37
December 31, 2005	Other Employees	149,600	13.37

The stock options listed above were granted to our employees and directors in transactions that did not involve a public offering in reliance on the exemptions provided by Rule 701 promulgated under the Securities Act and Section 4(2) of the Securities Act. The recipients of such options represented their intention to acquire the securities for investment only and not with a view to, or for sale in connection with, any distribution thereof. The grants were made without general solicitation or advertising. Each recipient had adequate access, through its relationship with TD Group, to information about TD Group. The terms on which the options could be exercised are set forth in the stock option plan and the individual option agreements executed in connection with the grant of such options. There were no underwriters involved in these grants.

Item 16. ***Exhibits and Financial Statement Schedules***

(a) Exhibits

Exhibit No.	Description
1.1	Form of Underwriting Agreement.*
2.1	Agreement and Plan of Merger, dated as of June 6, 2003, by and between TD Acquisition Corporation and TransDigm Holding Company.[a]
2.2	Amendment No. 1, dated as of July 9, 2003, to the Agreement and Plan of Merger, by and between TD Acquisition Corporation and TransDigm Holding Company.[a]
2.3	Agreement and Plan of Merger, dated as of July 22, 2003, by and between TransDigm Inc. and TD Funding Corporation.[b]
2.4	Agreement and Plan of Merger, dated as of September 30, 2005, by and between TransDigm Inc. and Fluid Regulators Corporation.[l]
3.1	Certificate of Incorporation of TD Holding Corporation (now known as TransDigm Group Incorporated).(†)
3.2	Certificate of Amendment to Certificate of Incorporation of TD Holding Corporation (now known as TransDigm Group Incorporated).(†)
3.3	Bylaws of TD Holding Corporation (now known as TransDigm Group Incorporated).(†)
3.4	Form of Amended and Restated Certificate of Incorporation of TransDigm Group Incorporated.*
3.5	Form of Amended and Restated Bylaws of TransDigm Group Incorporated.*
4.1	Form of Stock Certificate.*
4.2	Indenture, dated as of July 22, 2003, among TransDigm Inc. (as the successor by merger to TD Funding Corporation), TransDigm Holding Company (as the successor by merger to TD Acquisition Corporation), the Guarantors named therein, and The Bank of New York, as trustee.[b]
4.3	Form of $8^{3}/_{8}$% Senior Subordinated Note due 2011.[b]
4.4	First Supplemental Indenture, dated as of October 9, 2003, to Indenture, dated as of July 22, 2003, by and among TransDigm Inc., TransDigm Holding Company, the Guarantors named therein, and The Bank of New York, as trustee.[c]
4.5	Second Supplemental Indenture, dated as of February 10, 2005, to Indenture, dated as of July 22, 2003, by and among TransDigm Inc., TransDigm Holding Company, the Guarantors named therein, and The Bank of New York, as trustee.[g]
4.6	Third Supplemental Indenture, dated as of May 24, 2005, to Indenture, dated as of July 22, 2003, by and among TransDigm Inc., TransDigm Holding Company, the Guarantors named therein, and The Bank of New York, as trustee.[h]
4.7	Fourth Supplemental Indenture, dated as of September 30, 2005, to Indenture, dated as of July 22, 2003, by and among TransDigm Inc., TransDigm Holding Company, the Guarantors named therein, and The Bank of New York, as trustee.[i]
5.1	Opinion of Willkie Farr & Gallagher LLP.*

10.1	Stockholders' Agreement, dated as of July 22, 2003, by and among TD Holding Corporation, Warburg Pincus Private Equity VIII, L.P., the other institutional investors whose names and addresses are set forth on Schedule I thereto and the employees of TransDigm Inc. and certain of its subsidiaries whose names and addresses are set forth on Schedule II thereto.[b]
10.2	Management Stockholders' Agreement, dated as of July 22, 2003, by and among TD Holding Corporation, Warburg Pincus Private Equity VIII, L.P. and the employees of TransDigm Inc. and certain of its subsidiaries whose names and addresses are set forth on Schedule I thereto.[b]
10.3	Registration Rights Agreement, dated as of July 22, 2003, among the institutional investors whose names and addresses are set forth on Schedule I thereto, the employees of TransDigm Inc. and certain of its subsidiaries whose names and addresses are set forth on Schedule II thereto and TD Holding Corporation.[b]
10.4	Employment Agreement, dated as of June 6, 2003, by and between W. Nicholas Howley and TransDigm Holding Company.[b]
10.5	Amendment No. 1 to Employment Agreement, dated as of February 24, 2006, between TransDigm Holding Company and W. Nicholas Howley. (†)
10.6	Employment Agreement, dated as of November 18, 2005, by and between Raymond Laubenthal and TransDigm Holding Company.[k]
10.7	Amendment No. 1 to Employment Agreement, dated as of February 24, 2006, between TransDigm Holding Company and Raymond Laubenthal.(†)
10.8	Employment Agreement, dated as of November 18, 2005, by and between Gregory Rufus and TransDigm Holding Company.[k]
10.9	Amendment No. 1 to Employment Agreement, dated as of February 24, 2006, between Transdigm Holding Company and Gregory Rufus.(†)
10.10	Severance Agreement, dated as of December 10, 2004, by and between Skurka Engineering Company and Howard Skurka.[l]
10.11	Retention Agreement, dated as of December 31, 2004, by and between TD Holding Corporation, TransDigm Inc. and Howard Skurka.[l]
10.12	Noncompetition Agreement, dated as of December 31, 2004, by and among Skurka Aerospace Inc., TransDigm Inc. and Howard Skurka.[l]
10.13	Noncompetition Agreement, dated as of December 31, 2004, by and among Skurka Aerospace Inc., TransDigm Inc. and Howard Skurka.[l]
10.14	TD Holding Corporation Third Amended and Restated 2003 Stock Option Plan.[j]
10.15	Letter, dated February 24, 2006, from David Barr, Member of the Compensation Committee of the Board of Directors of TransDigm Group Incorporated, to W. Nicholas Howley, Chief Executive Officer of TransDigm Group Incorporated.(†)
10.16	TransDigm Group Incorporated 2006 Stock Incentive Plan.*
10.17	TD Holding Corporation 2003 Management Deferred Compensation and Phantom Stock Unit Plan.[b]
10.18	TD Holding Corporation 2003 Rollover Deferred Compensation and Phantom Stock Unit Plan[b]

10.19	TD Holding Corporation 2005 New Management Deferred Compensation Plan.[m]
10.20	Amended and Restated TD Holding Corporation Dividend Equivalent Plan.[m]
10.21	Form of Management Option Agreement, between TD Holding Corporation and the applicable executive regarding the rollover options granted to such executive.[b]
10.22	Form of Management Option Agreement, between TD Holding Corporation and the applicable executive regarding the time vested options granted to such executive.[b]
10.23	Form of Management Option Agreement, between TD Holding Corporation and the applicable executive regarding the performance vested options granted to such executive.[b]
10.24	Form of Option Agreement under TransDigm Group Incorporated 2006 Stock Incentive Plan.*
10.25	Demand Promissory Note, dated July 22, 2003, made by TransDigm Holding Company in favor of TransDigm Inc. and subsequently assigned by TransDigm Inc. to TD Finance Corporation.[b]
10.26	Amendment Agreement, dated as of April 1, 2004, among TransDigm Holding Company, TransDigm Inc., the lenders from time to time party thereto and Credit Suisse First Boston, as administrative agent and collateral agent.[l]
10.27	Amended and Restated Credit Agreement, dated as of April 1, 2004, among TransDigm Holding Company, TransDigm Inc., the lenders from time to time party thereto and Credit Suisse First Boston, as administrative agent and collateral agent.[f]
10.28	Amendment No. 1, dated as of November 10, 2005, to the Amended and Restated Credit Agreement, dated as of April 1, 2004, among TransDigm Inc., TransDigm Holding Company, the lenders from time to time party thereto and Credit Suisse (formerly known as Credit Suisse First Boston), as administrative agent and as collateral agent.[j]
10.29	Guarantee and Collateral Agreement, dated as of July 22, 2003, among TransDigm Holding Company (as the successor by merger to TD Acquisition Corporation), TransDigm Inc. (as the successor by merger to TD Funding Corporation), the Subsidiaries Guarantors (as defined therein) and Credit Suisse First Boston, as collateral agent.[b]
10.30	Supplement No. 1, dated as of October 9, 2003, to the Guarantee and Collateral Agreement, dated as of July 22, 2003, among TransDigm Inc., TransDigm Holding Company, the Subsidiary Guarantors (as defined therein) and Credit Suisse First Boston, as collateral agent.[c]
10.31	Supplement No. 2, dated as of February 10, 2005, to the Guarantee and Collateral Agreement, dated as of July 22, 2003, among TransDigm Inc., TransDigm Holding Company, the Subsidiary Guarantors (as defined therein) and Credit Suisse First Boston, as collateral agent.[g]
10.32	Supplement No. 3, dated as of May 24, 2005, to the Guarantee and Collateral Agreement, dated as of July 22, 2003, among TransDigm Inc., TransDigm Holding Company, the Subsidiary Guarantors (as defined therein) and Credit Suisse First Boston, as collateral agent.[h]
10.33	Tax Sharing Agreement, dated as of July 22, 2003, by and among TD Holding Corporation, TransDigm Holding Company, TransDigm Inc. and such direct and indirect subsidiaries of TD Holding Corporation that are listed on Exhibit A thereto.[c]

10.34	Contribution and Assignment Agreement, dated as of October 13, 2003, by and between TransDigm Inc. and TD Finance Corporation.(d)
10.35	Standard Industrial/Commercial Single-Tenant Lease—Net, dated as of December 31, 2004, between VHEM, LLC, d/b/a H&M Properties, and Skurka Aerospace Inc.(l)
10.36	Guaranty of Lease, dated as of December 31, 2004, by TransDigm Inc. in favor of VHEM, LLC, d/b/a H&M Properties.(l)
10.37	Amended and Restated TransDigm Inc. Executive Retirement Savings Plan.(m)
10.38	Loan Agreement, dated as of November 10, 2005, among TD Holding Corporation, the lenders named therein and Banc of America Bridge LLC, as administrative agent.(†)
12.1	Statement of Computation of Ratio of Earnings to Fixed Charges.*
16.1	Letter of Deloitte & Touche LLP regarding its dismissal.(e)
21.1	Subsidiaries of TD Holding Corporation.(†)
23.1	Consent of Ernst & Young LLP.*
23.2	Consent of Deloitte & Touche LLP.*
23.3	Consent of Willkie Farr & Gallagher LLP (included in the opinion referred to in 5.1 above).*
24.1	Power of Attorney.(†)

* Filed herewith.

(†) Previously filed.

(a) Incorporated by reference to TransDigm Inc. and TransDigm Holding Company's Form 8-K filed on July 30, 2003 (File No. 333-71397).

(b) Incorporated by reference to TransDigm Inc. and TransDigm Holding Company's Form S-4 filed on August 29, 2003 (File No. 333-10834006).

(c) Incorporated by reference to Amendment No. 1 to TransDigm Inc. and TransDigm Holding Company's Form S-4 filed on October 30, 2003 (File No. 333-10834006).

(d) Incorporated by reference to Amendment No. 2 to TransDigm Inc. and TransDigm Holding Company's Form S-4 filed on November 10, 2003 (File No. 333-10834006).

(e) Incorporated by reference to TransDigm Inc. and TransDigm Holding Company's Form 8-K filed on March 5, 2004 (File No. 333-108340).

(f) Incorporated by reference to TransDigm Inc. and TransDigm Holding Company's Form 10-Q filed on May 5, 2004 (File No. 333-10834006).

(g) Incorporated by referenced to TransDigm Inc. and TransDigm Holding Company's Form 8-K filed on February 16, 2005 (File No. 333-108340).

(h) Incorporated by referenced to TransDigm Inc. and TransDigm Holding Company's Form 8-K filed on May 27, 2005 (File No. 333-108340).

(i) Incorporated by referenced to TransDigm Inc. and TransDigm Holding Company's Form 8-K filed on October 6, 2005 (File No. 333-108340).

(j) Incorporated by referenced to TransDigm Inc. and TransDigm Holding Company's Form 8-K filed on November 15, 2005 (File No. 333-108340).

(k) Incorporated by reference to TransDigm Inc. and TransDigm Holding Company's Form 8-K filed on November 23, 2005 (File No. 333-108340).

(l) Incorporated by reference to TransDigm Inc. and TransDigm Holding Company's Form 10-K filed on November 30, 2005 (File No. 333-10834006).

(m) Incorporated by reference to TransDigm Inc. and TransDigm Holding Company's Form 8-K filed on December 22, 2005 (File No. 333-10834006).

(b) Financial Statement Schedules

TRANSDIGM GROUP INCORPORATED

VALUATION AND QUALIFYING ACCOUNTS

FOR THE YEARS ENDED SEPTEMBER 30, 2005 AND SEPTEMBER 30, 2004, THE PERIOD FROM JULY 8, 2003 THROUGH SEPTEMBER 30, 2003 (SUCCESSOR), AND THE PERIOD FROM OCTOBER 1, 2002 THROUGH JULY 22, 2003 (PREDECESSOR)

Column A	Column B	Column C		Column D	Column E
		Additions			
Description	Balance at Beginning of Period	Charged to Costs and Expenses	Acquisitions	Deductions From Reserve[1]	Balance at End of Period
			(Amounts in Thousands)		
Sucessor:					
Year Ended September 30, 2005					
Allowance for doubtful accounts	$ 864	$ 424	$ 78	$ 256	$ 1,110
Reserve for excess and obsolete inventory	6,657	865	728	1,512	6,738
Year Ended September 30, 2004					
Allowance for doubtful accounts	1,240	(230)	324	470	864
Reserve for excess and obsolete inventory	7,041	715	77	1,176	6,657
Period July 8, 2003 though September 30, 2003					
Allowance for doubtful accounts	—	15	1,485	260	1,240
Reserve for excess and obsolete inventory	7,046	143	200	348	7,041
Predecessor:					
Period October 1, 2002 through July 22, 2003					
Allowance for doubtful accounts	1,305	193	110	123	1,485
Reserve for excess and obsolete inventory	7,115	358	219	646	7,046

(1) The amounts in this column represent charge-offs net of recoveries.

Item 17. ***Undertakings***

(a) The undersigned registrant hereby undertakes to provide to the underwriters at the closing specified in the underwriting agreement certificates in such denominations and registered in such names as required by the underwriters to permit prompt delivery to each purchaser.

(b) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to our amended and restated certificate of incorporation or bylaws, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

(c) The undersigned registrant hereby undertakes that:

(1) For purposes of determining any liability under the Securities Act, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this registration statement as of the time it was declared effective; and

(2) For the purpose of determining any liability under the Securities Act, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this Amendment No. 3 to its Registration Statement on Form S-1 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Cleveland, State of Ohio, on this 13th day of March, 2006.

TRANSDIGM GROUP INCORPORATED

By: /s/ W. NICHOLAS HOWLEY

Name: W. Nicholas Howley
Title: Chairman of the Board of Directors and Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this Amendment No. 3 to Registration Statement on Form S-1 has been signed by the following persons in the capacities indicated and on the dates indicated.

Signature	Title	Date
/s/ W. NICHOLAS HOWLEY W. Nicholas Howley	Chief Executive Officer and Chairman of the Board of Directors (Principal Executive Officer)	March 13, 2006
/s/ GREGORY RUFUS Gregory Rufus	Executive Vice President, Chief Financial Officer and Secretary (Principal Financial and Accounting Officer)	March 13, 2006
* David Barr	Director	March 13, 2006
* Michael Graff	Director	March 13, 2006
* Kevin Kruse	Director	March 13, 2006
* Kewsong Lee	Director	March 13, 2006
* Douglas Peacock	Director	March 13, 2006

*By: /s/ GREGORY RUFUS

Gregory Rufus
Attorney-in-Fact

QuickLinks

EXHIBIT 1.1

10,954,570 Shares of

TransDigm Group Incorporated

Common Stock, par value $0.01 per share

UNDERWRITING AGREEMENT

March , 2006

Credit Suisse Securities (USA) LLC
Lehman Brothers Inc.
Goldman, Sachs & Co.
Banc of America Securities LLC
UBS Securities LLC

c/o Credit Suisse Securities (USA) LLC
Eleven Madison Avenue
New York, N.Y. 10010-3629

and

c/o Lehman Brothers Inc.
745 Seventh Avenue
New York, N.Y. 10019

As Representatives of the Several Underwriters (the "**Representatives**")

Dear Sirs:

1. *Introductory*. The stockholders whose names are set forth on Schedule A attached hereto (collectively, the "**Selling Stockholders**") propose severally and not jointly to sell to the several underwriters whose names are set forth on Schedule B attached hereto (collectively, the "**Underwriters**") an aggregate of 10,954,570 outstanding shares (**"Firm Securities"**) of the common stock, par value $0.01 per share (the **"Securities"**), of TransDigm Group Incorporated (formerly TD Holding Corporation), a Delaware corporation (the "**Company**"), with each Selling Stockholder selling the number of Firm Securities set forth opposite such Selling Stockholder's name in Schedule A attached hereto. The entities and individuals whose names are set forth on Schedule C attached hereto (collectively, the "**Over-Allotment Stockholders**" and, together with the Selling Stockholders, the "**Participating Stockholders**") propose severally and not jointly to sell to the Underwriters, at the option of the Underwriters, not more than an aggregate of 1,643,186 additional shares of the Securities to cover over-allotments, if any, as provided in Section 3 hereof (the "**Optional Securities**"), with each Over-Allotment Stockholder selling the number of Optional Securities set forth opposite such Over-Allotment Stockholder's name in Schedule C attached hereto. The Firm Securities and the Optional Securities are herein collectively called the "**Offered Securities**". As part of the offering contemplated by this Agreement, Lehman Brothers Inc. (the "**Designated Underwriter"**) has agreed to reserve out of the Firm Securities purchased by it under this letter agreement (this "**Agreement**"), up to 547,729 shares, for sale to certain of the Company's employees (collectively, "**Participants"**), as set forth in the Prospectus (as defined herein) under the heading "Underwriting" (the "**Directed Share Program"**). The Firm Securities to be sold by the Designated Underwriter pursuant to the Directed Share Program (the "**Directed Shares"**) will be sold by the Designated Underwriter pursuant to this Agreement at the public offering price. Any Directed Shares not

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subscribed for by the end of the business day on which this Agreement is executed will be offered to the public by the Underwriters as set forth in the Prospectus. The Company and the Participating Stockholders severally (and not jointly) hereby agree with the several Underwriters as follows:

2. *Representations and Warranties of the Company and the Participating Stockholders*. (a) The Company represents and warrants to, and agrees with, the several Underwriters that:

(i) A registration statement on Form S-1, as amended (No. 333-130483), relating to the Offered Securities, including a form of prospectus, has been filed with the Securities and Exchange Commission (the "**Commission**") and either (A) has been declared effective under the Securities Act of 1933, as amended (the "**Act**"), and is not proposed to be amended or (B) is proposed to be amended by amendment or post-effective amendment. If such registration statement (the "**initial registration statement**") has been declared effective, either (A) an additional registration statement (the "**additional registration statement**") relating to the Offered Securities may have been filed with the Commission pursuant to Rule 462(b) ("**Rule 462(b)**") under the Act and, if so filed, has become effective upon filing pursuant to such Rule and the Offered Securities all have been duly registered under the Act pursuant to the initial registration statement and, if applicable, the additional registration statement or (B) such an additional registration statement is proposed to be filed with the Commission pursuant to Rule 462(b) and will become effective upon filing pursuant to such Rule and upon such filing the Offered Securities will all have been duly registered under the Act pursuant to the initial registration statement and such additional registration statement. If the Company does not propose to amend the initial registration statement or if an additional registration statement has been filed and the Company does not propose to amend it, and if any post-effective amendment to either such registration statement has been filed with the Commission prior to the execution and delivery of this Agreement, the most recent amendment (if any) to each such registration statement has been declared effective by the Commission or has become effective upon filing pursuant to Rule 462(c) ("**Rule 462(c)**") under the Act or, in the case of the additional registration statement, Rule 462(b). For purposes of this Agreement, "**Effective Time**" with respect to the initial registration statement or, if filed prior to the execution and delivery of this Agreement, the additional registration statement means (A) if the Company has advised the Representatives that it does not propose to amend such registration statement, the date and time as of which such registration statement, or the most recent post-effective amendment thereto (if any) filed prior to the execution and delivery of this Agreement, was declared effective by the Commission or has become effective upon filing pursuant to Rule 462(c), or (B) if the Company has advised the Representatives that it proposes to file an amendment or post-effective amendment to such registration statement, the date and time as of which such

registration statement, as amended by such amendment or post-effective amendment, as the case may be, is declared effective by the Commission. If an additional registration statement has not been filed prior to the execution and delivery of this Agreement but the Company has advised the Representatives that it proposes to file one, "**Effective Time**" with respect to such additional registration statement means the date and time as of which such registration statement is filed and becomes effective pursuant to Rule 462(b). For the purposes of this Agreement, "**Effective Date**" with respect to the initial registration statement or the additional registration statement (if any) means the date of the Effective Time thereof. The initial registration statement, as amended at its Effective Time, including all information contained in the additional registration statement (if any) and deemed to be a part of the initial registration statement as of the Effective Time of the additional registration statement pursuant to the General Instructions of the Form on which it is filed and including all information (if any) deemed to be a part of the initial registration statement as of its Effective Time pursuant to Rule 430A(b) ("**Rule 430A(b)**") under the Act, is hereinafter referred to as the "**Initial Registration Statement**". The additional registration statement, as amended at its Effective Time, including the contents of the Initial Registration Statement incorporated by reference therein and including all information (if any) deemed to be a part of the additional registration statement as of its Effective Time pursuant to

Rule 430A(b), is hereinafter referred to as the "**Additional Registration Statement**". The Initial Registration Statement and the Additional Registration Statement are herein referred to collectively as the "**Registration Statements**" and individually as a "**Registration Statement**". "**Registration Statement**" without reference to a time means the Registration Statement as of its Effective Time. "**Registration Statement**" as of any time means the Initial Registration Statement and any Additional Registration Statement in the form then filed with the Commission, including any amendment thereto and any prospectus deemed or retroactively deemed to be a part thereof that has not been superseded or modified. For purposes of the previous sentence, information contained in a form of prospectus or prospectus supplement that is deemed retroactively to be a part of the Registration Statement pursuant to Rule 430A shall be considered to be included in the Registration Statement as of the time specified in Rule 430A. "**Statutory Prospectus**" as of any time means the prospectus included in the Registration Statement immediately prior to that time, including any prospectus deemed to be a part thereof that has not been superseded or modified. For purposes of the preceding sentence, information contained in a form of prospectus that is deemed retroactively to be a part of the Registration Statement pursuant to Rule 430A shall be considered to be included in the Statutory Prospectus as of the actual time that form of prospectus is filed with the Commission pursuant to Rule 424(b) ("**Rule 424(b)**") under the Act. "**Prospectus**" means the Statutory Prospectus that discloses the public offering price and other final terms of the Offered Securities and otherwise satisfies Section 10(a) of the Act. "**Issuer Free Writing Prospectus**" means any "issuer free writing prospectus," as defined in Rule 433, relating to the Offered Securities in the form filed or required to be filed with the Commission or, if not required to be filed, in the form retained in the Company's records pursuant to Rule 433(g). "**General Use Issuer Free Writing Prospectus**" means any Issuer Free Writing Prospectus that is intended for general distribution to prospective investors, as evidenced by its being specified in a schedule to this Agreement. "**Limited Use Issuer Free Writing Prospectus**" means any Issuer Free Writing Prospectus that is not a General Use Issuer Free Writing Prospectus. "**Applicable Time**" means [__]:00 [a/p]m (Eastern time) on the date of this Agreement.

(ii) If the Effective Time of the Initial Registration Statement is prior to the execution and delivery of this Agreement: (A) on the Effective Date of the Initial Registration Statement, the Initial Registration Statement conformed in all material respects to the requirements of the Act and the rules and regulations of the Commission promulgated thereunder (the "**Rules and Regulations**") and did not include any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements

therein not misleading, (B) on the Effective Date of the Additional Registration Statement (if any), each Registration Statement conformed, or will conform, in all material respects to the requirements of the Act and the Rules and Regulations and did not include, or will not include, any untrue statement of a material fact and did not omit, or will not omit, to state any material fact required to be stated therein or necessary to make the statements therein not misleading and (C) on the date of this Agreement, the Initial Registration Statement and, if the Effective Time of the Additional Registration Statement is prior to the execution and delivery of this Agreement, the Additional Registration Statement each conforms in all material respects, and at the time of filing of the Prospectus pursuant to Rule 424(b) or (if no such filing is required) at the Effective Date of the Additional Registration Statement in which the Prospectus is included, each Registration Statement and the Prospectus will conform, in all material respects to the requirements of the Act and the Rules and Regulations, and neither of such documents includes, or will include, any untrue statement of a material fact or omits, or will omit, to state any material fact required to be stated therein or necessary to make the statements therein not misleading. If the Effective Time of the Initial Registration Statement is subsequent to the execution and delivery of this Agreement: on the Effective Date of the Initial Registration Statement, the Initial Registration Statement and the Prospectus will conform in all material respects to the requirements of the Act and the Rules and Regulations, neither of such documents will include any untrue statement of a material fact or will omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading, and no Additional Registration Statement has been or will be filed. The two preceding sentences do not apply to statements in or omissions from a Registration Statement or the Prospectus based upon written information furnished to the Company by any Underwriter through the Representatives specifically for use therein, it being understood and agreed that the only such information is that described as such in the last sentence of Section 8(c) hereof.

(iii) (A) At the time of filing the Registration Statement and (B) at the date of this Agreement, the Company was not and is not an "ineligible issuer," as defined in Rule 405, including (x) the Company or any other subsidiary thereof in the preceding three years not having been convicted of a felony or misdemeanor or having been made the subject of a judicial or administrative decree or order as described in Rule 405 and (y) the Company in the preceding three years not having been the subject of a bankruptcy petition or insolvency or similar proceeding, not having had a registration statement be the subject of a proceeding under Section 8 of the Act and not being the subject of a proceeding under Section 8A of the Act in connection with the offering of the Offered Securities, all as described in Rule 405.

(iv) As of the Applicable Time, neither (A) the General Use Issuer Free Writing Prospectus(es) issued at or prior to the Applicable Time, if any, and the Statutory Prospectus all considered together (collectively, the "**General Disclosure Package**"), nor (B) any individual Limited Use Issuer Free Writing Prospectus, when considered together with the General Disclosure Package, included any untrue statement of a material fact or omitted to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The preceding sentence does not apply to statements in or omissions from any prospectus included in the Registration Statement or any Issuer Free Writing Prospectus in reliance upon and in conformity with written information furnished to the Company by any Underwriter through the Representatives specifically for use therein, it being understood and agreed that the only such information furnished by any Underwriter consists of the information described as such in Section 8(c) hereof.

(v) Each Issuer Free Writing Prospectus, as of its issue date and at all subsequent times through the completion of the public offer and sale of the Offered Securities or until any earlier date that the Company notified or notifies CSS as described in the next sentence, did not, does not and will not include any information that conflicted, conflicts or will conflict with the information then contained in the Registration Statement. If at any time following issuance of an Issuer Free Writing Prospectus there occurred or occurs an event or development as a result of which such Issuer Free Writing Prospectus conflicted or would conflict with the information then contained in the Registration Statement or included or would include an untrue statement of a material fact or omitted or would omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances prevailing at that subsequent time, not misleading, (A) the Company has promptly notified or will promptly notify CSS and (B) the Company has promptly amended or will promptly amend or supplement such Issuer Free Writing Prospectus to eliminate or correct such conflict, untrue statement or omission. The foregoing two sentences do not apply to statements in or omissions from any Issuer Free Writing Prospectus in reliance upon and in conformity with written information furnished to the Company by any Underwriter through the Representatives specifically for use therein, it being understood and agreed that the only such information furnished by any Underwriter consists of the information described as such in Section 8(c) hereof.

(vi) The Company has been duly incorporated and is an existing corporation in good standing under the laws of the State of Delaware, with power and authority (corporate and other) to own its properties and conduct its business as described in the Prospectus; and the Company is duly qualified to do business as a foreign corporation in good standing in all other jurisdictions in which its ownership or lease of property or the conduct of its business requires such qualification, except

where the failure to be so qualified or in good standing would not, individually or in the aggregate, reasonably be expected to have a material adverse effect on the condition (financial or otherwise), business, properties or results of operations of the Company and its subsidiaries, taken as a whole ("**Material Adverse Effect**").

(vii) Each subsidiary of the Company has been duly incorporated and is an existing corporation in good standing under the laws of the jurisdiction of its incorporation, with power and authority (corporate and other) to own its properties and conduct its business as described in the Prospectus; and each subsidiary of the Company is duly qualified to do business as a foreign corporation in good standing in all other jurisdictions in which its ownership or lease of property or the conduct of its business requires such qualification, except where the failure to be so qualified or in good standing would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect; all of the issued and outstanding capital stock of each subsidiary of the Company has been duly authorized and validly issued and is fully paid and nonassessable; and the capital stock of each subsidiary owned by the Company, directly or through subsidiaries, is owned free from liens, defects and encumbrances, except for liens, defects and encumbrances on the capital stock of the subsidiaries (direct and indirect) of the Company granted in favor of the lenders under or related to that certain Amended and Restated Credit Agreement, dated as of April 1, 2004, among TransDigm Inc., TransDigm Holding Company, the lenders named therein and Credit Suisse First Boston, as administrative agent and collateral agent thereunder (as the same has been amended, supplemented or modified from time to time, the "**Credit Agreement**").

(viii) The Offered Securities and all other outstanding shares of capital stock of the Company have been duly authorized and validly issued and are fully paid and nonassessable and conform in all material respects to the description thereof contained in the Prospectus; and, upon the closing of the transactions contemplated by this Agreement, the stockholders of the Company shall have no preemptive rights with respect to the Securities.

(ix) No consent, approval, authorization, or order of, or filing with, any governmental agency or body or any court is required to be obtained or made by the Company in connection with the consummation of the transactions contemplated by this Agreement, including the sale of the Offered Securities by the Participating Stockholders, except such as have been obtained and made under the Act and such consents, approvals, authorizations, orders or filings as have been obtained or may be required under state securities or blue sky laws or where the failure to obtain or make any of the foregoing would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect or otherwise materially and adversely effect the ability of the Company to consummate the transactions contemplated by this Agreement.

(x) There are no contracts, agreements or understandings between the Company and any person granting such person the right to require the Company to file a registration statement under the Act with respect to any securities of the Company owned or to be owned by such person or to require the Company to include such securities in the securities registered pursuant to a registration statement or in any securities being registered pursuant to any other registration statement filed by the Company under the Act, other than the Registration Rights Agreement, dated as of July 22, 2003, by and among the Company, Warburg Pincus Private Equity VIII, L.P. ("**Warburg Pincus**"), the other institutional investors whose names are set forth on Schedule I thereto and the employees of certain subsidiaries of the Company whose names are set forth on Schedule II thereto.

(xi) The execution, delivery and performance of this Agreement by the Company, the consummation by the Company of the transactions herein contemplated and the sale of the Offered Securities by the Participating Stockholders will not result in a breach or violation of any of the

terms and provisions of, or constitute a default under, (1) any statute, rule or regulation governing transactions of the type herein contemplated or any order applicable to the Company or any subsidiary thereof of any governmental agency or body or any court, domestic or foreign, having jurisdiction over the Company or any such subsidiary or any of their properties, (2) any agreement or instrument to which the Company or any such subsidiary is a party or by which the Company or any such subsidiary is bound or to which any of the properties of the Company or any such subsidiary is subject or (3) the charter or by-laws of the Company or any such subsidiary, except in the case of clauses (1) and (2), for breaches, violations and defaults that would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, and the Company has the corporate power and authority to enter into this Agreement and to consummate the transactions contemplated hereby.

(xii) This Agreement has been duly authorized, executed and delivered by the Company.

(xiii) Except as disclosed in the Prospectus, the Company and its subsidiaries have good and marketable title to all material real properties and all other material properties and material assets owned by them, in each case free from liens, encumbrances and defects that would materially affect the value thereof or materially interfere with the use made or to be made thereof by them; and the Company and its subsidiaries hold any material leased real or personal property under valid and enforceable leases with no exceptions that would materially interfere with the use made or to be made thereof by them.

(xiv) The Company and its subsidiaries possess adequate certificates, authorities or permits issued by appropriate governmental agencies or bodies necessary to conduct the business now operated by them and have not received any written notice of proceedings relating to the revocation or modification of any such certificate, authority or permit that if determined adversely to the Company or any of its subsidiaries would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(xv) No labor dispute with the employees of the Company or any subsidiary thereof exists or, to the knowledge of the Company, is imminent that would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(xvi) The Company and its subsidiaries own, possess (including by license or other agreement) or can acquire on reasonable terms, adequate trademarks, trade names and other rights to inventions, know-how, patents, copyrights, confidential information and other intellectual property (collectively, "**Intellectual Property Rights**") necessary to conduct the business now operated by them, or presently employed by them, and have not received any written notice of infringement of or conflict with asserted rights of others with respect to any Intellectual Property Rights that if determined adversely to the Company or any of its subsidiaries, would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(xvii) Except as disclosed in the General Disclosure Package, neither the Company nor any of its subsidiaries is in violation of any statute, rule, regulation, decision or order of any governmental agency or body or any court, domestic or foreign, relating to the use, disposal or release of hazardous or toxic substances or relating to the protection or restoration of the environment or human exposure to hazardous or toxic substances (collectively, "**Environmental Laws**"), owns or operates any real property contaminated with any substance that is subject to any Environmental Laws, is liable for any off-site disposal or contamination pursuant to any Environmental Laws, or is subject to any claim relating to any Environmental Laws, which violation, contamination, liability or claim would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect; and to the Company's knowledge, there are no pending investigations which might lead to such a claim.

(xviii) Except as disclosed in the General Disclosure Package, there are no pending actions, suits or proceedings against or affecting the Company, any of its subsidiaries or any of their respective properties that would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, or would materially and adversely affect the ability of the Company to perform its obligations under this Agreement, or which are otherwise material in the context of the sale of the Offered Securities; and, to the Company's knowledge, no such actions, suits or proceedings are threatened or contemplated.

(xix) The financial statements included in each Registration Statement and the Prospectus present fairly in all material respects the financial position of the Company and its consolidated subsidiaries as of the dates shown and their results of operations and cash flows for the periods shown, and such financial statements have been prepared in conformity with generally accepted accounting principles in the United States ("**GAAP**") applied on a consistent basis; and the schedules included in each Registration Statement present fairly in all material respects the information required to be stated therein.

(xx) Except as disclosed in the General Disclosure Package, since the date of the latest audited financial statements included in the Prospectus there has been no material adverse change, nor any development or event involving a prospective material adverse change, in the condition (financial or other), business, properties or results of operations of the Company and its subsidiaries taken as a whole, and, except as disclosed in or contemplated by the Prospectus, there has been no dividend or distribution of any kind declared, paid or made by the Company on any class of its capital stock.

(xxi) The Company is not and, after giving effect to the offering and sale of the Offered Securities and the application of the proceeds thereof as described in the Prospectus, will not be an "investment company" as defined in the Investment Company Act of 1940, as amended.

(xxii) The Company maintains disclosure controls and procedures (as such term is defined in Rule 13a-15(e) under the Exchange Act) that comply with the requirements of the Exchange Act; such disclosure controls and procedures have been designed to ensure that material information relating to the Company and its subsidiaries is made known to the Company's principal executive officer and principal financial officer by others within those entities.

(xxiii) None of the Directed Shares distributed in connection with the Directed Share Program will be offered or sold outside the United States.

(xxiv) The Company has not offered, or caused the Underwriters to offer, any Firm Securities to any person pursuant to the Directed Share Program with the specific intent to unlawfully influence (1) a customer or supplier of the Company or any subsidiary thereof to alter the customer's or supplier's level or type of business with the Company or any such subsidiary or (2) a trade journalist or publication to write or publish favorable information about the Company, its subsidiaries or their respective products.

(b) Each Participating Stockholder severally, and not jointly, represents and warrants to, and agrees with, the several Underwriters, as to itself only that:

(i) Such Participating Stockholder on each Closing Date hereinafter mentioned will have valid and unencumbered title to the Offered Securities to be delivered by such Participating Stockholder on such Closing Date (after giving effect, if applicable to such Participating Stockholder, to the exercise by such Participating Stockholder of stock options to purchase shares of Common Stock, which shares of Common Stock shall be sold to the Underwriters hereunder), and full right, power and authority to enter into this Agreement and to sell, assign, transfer and deliver the Offered

Securities to be delivered by such Participating Stockholder on such Closing Date in the manner provided herein; and upon the delivery of and payment for the Offered Securities on each Closing Date hereunder the several Underwriters will acquire valid and unencumbered title to the Offered Securities to be delivered by such Participating Stockholder on such Closing Date.

(ii) If applicable to such Participating Stockholder, such Participating Stockholder has, and on each Closing Date will have, full legal right, power and authority, and all authorization and approval required by law, to enter into (x) the Custody Agreement (the "**Custody Agreement**") signed by such Participating Stockholder and the Custodian (as defined below) relating to the deposit of the Offered Securities to be sold by such Participating Stockholder to the Underwriters in accordance with the terms set forth herein and (y) the Power of Attorney ("**Power of Attorney**") appointing David Barr and Kevin Kruse or W. Nicholas Howley and Gregory Rufus, as applicable, as such Participating Stockholder's attorneys-in-fact (the "**Attorneys**", and each, an "**Attorney**") to the extent set forth therein and relating to the transactions contemplated hereby.

(iii) No consent, approval, authorization or order of, or filing with, any governmental agency or body or any court is required to be obtained or made by such Participating Stockholder for the consummation by such Participating Stockholder of the transactions contemplated by the Custody Agreement or this Agreement, including the sale of the Offered Securities by such Participating Stockholder as contemplated hereby, except such as have been obtained and made under the Act and such consents, approvals, authorizations, orders or filings as have been obtained or may be required under state securities or blue sky laws or where the failure to obtain or make any of the foregoing would not, individually or in the aggregate, reasonably be excepted to have a material adverse effect on the consummation by such Participating Stockholder of the transactions contemplated by this Agreement.

(iv) This Agreement has been duly authorized by such Participating Stockholder and, upon the execution and delivery of this Agreement by such Participating Stockholder or one of the Attorneys on behalf of such Participating Stockholder in accordance with the terms of the Power of Attorney, as applicable, this Agreement will have been duly executed and delivered by or on behalf of such Participating Stockholder.

(v) If applicable to such Participating Stockholder, the Power of Attorney and related Custody Agreement with respect to such Participating Stockholder have been duly authorized, executed and delivered by such Participating Stockholder and, assuming the due authorization, execution and delivery by the other parties thereto, each constitute valid and legally binding obligations of such Participating Stockholder enforceable in accordance with their terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors' rights and to general equity principles.

(vi) The execution, delivery and performance by or on behalf of such Participating Stockholder of this Agreement and, if applicable, the Custody Agreement, and the consummation by such Participating Stockholder of the transactions herein and, if applicable, therein contemplated, including the sale of the Offered Securities by such Participating Stockholder, will not result in a breach or violation of any of the terms and provisions of, or constitute a default under, (x) any statute, rule or regulation governing transactions of the type herein contemplated or any order applicable to such Participating Stockholder of any governmental agency or body or any court, domestic or foreign, having jurisdiction over such Participating Stockholder or any of its properties, (y) any agreement or instrument to which such Participating Stockholder is a party or by which such Participating Stockholder is bound or to which any of the properties of such Participating Stockholder is subject, or (z) if applicable to such Participating Stockholder, the charter or by-laws of such Participating Stockholder if such Participating Stockholder is a corporation, the partnership agreement of such Participating Stockholder if such Participating Stockholder is a partnership, or any other constituent documents of such Participating Stockholder

that is another form of business entity, except in the case of clauses (x) and (y) for such breaches, violations and defaults that would not, individually or in the aggregate, reasonably be expected to have a material adverse effect on the consummation by such Participating Stockholder of the transactions contemplated by this Agreement.

(vii) Subject to the terms of the last sentence of this paragraph (vii), if the Effective Time of the Initial Registration Statement is prior to the execution and delivery of this Agreement: (x) on the Effective Date of the Initial Registration Statement, the Initial Registration Statement did not include any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading, (y) on the Effective Date of the Additional Registration Statement (if any), each Registration Statement did not include, or will not include, any untrue statement of a material fact and did not omit, or will not omit, to state any material fact required to be stated therein or necessary to make the statement therein not misleading; and (z) on the date of this Agreement, the Initial Registration Statement and, if the Effective Time of the Additional

Registration Statement is prior to the execution and delivery of this Agreement, the Additional Registration Statement, and at the time of filing of the Prospectus pursuant to Rule 424(b) or (if no such filing is required) at the Effective Date of the Additional Registration Statement in which the Prospectus is included, neither the Registration Statement nor the Prospectus includes, or will include, any untrue statement of a material fact or omits, or will omit, to state any material fact required to be stated therein or necessary to make the statements therein not misleading. Subject to the terms of the last sentence of this paragraph (vii), if the Effective Time of the Initial Registration Statement is subsequent to the execution and delivery of this Agreement, on the Effective Date of the Initial Registration Statement, neither the Initial Registration Statement nor the Prospectus will include any untrue statement of a material fact or will omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading. Notwithstanding anything herein to the contrary, with respect to each Participating Stockholder, the provisions of this paragraph (vii) apply only to the extent that any statements in or omissions from a Registration Statement or the Prospectus are made in reliance on and in conformity with written information relating to such Participating Stockholder that is furnished to the Company by or on behalf of such Participating Stockholder specifically and expressly for use therein, it being understood and agreed that the only such information contained in the Registration Statement and Prospectus is the information in the Registration Statement and Prospectus under the caption "Principal and Selling Stockholders".

(viii) Except as disclosed in the Prospectus, there are no contracts, agreements or understandings between such Participating Stockholder and any person that would give rise to a valid claim against such Participating Stockholder or any Underwriter for a brokerage commission, finder's fee or other like payment in connection with the sale of the Offered Securities.

3. *Purchase, Sale and Delivery of Offered Securities*. On the basis of the representations, warranties and agreements herein contained, but subject to the terms and conditions herein set forth, each Selling Stockholder agrees, severally and not jointly, to sell to each Underwriter, and each Underwriter agrees, severally and not jointly, to purchase from each Selling Stockholder, at a purchase price of $[____] per share, that number of Firm Securities (rounded up or down, as determined by Credit Suisse Securities (USA) LLC ("**CSS"**) in its discretion, in order to avoid fractions) obtained by multiplying the number of Firm Securities set forth opposite the name of such Selling Stockholder in Schedule A hereto by a fraction, the numerator of which is the number of Firm Securities set forth opposite the name of such Underwriter in Schedule B hereto, and the denominator of which is the total number of Firm Securities.

Certificates in negotiable form for the Firm Securities to be sold by the Selling Stockholders hereunder have been placed in custody, for delivery under this Agreement, under Custody Agreements made with the Company, as custodian (the "**Custodian**"). Each Selling Stockholder agrees, severally and not jointly, that the shares represented by the certificates held in custody for such Selling Stockholder under the applicable Custody Agreement are subject to the interests of the Underwriters hereunder, that the

arrangements made by such Selling Stockholder for such custody are irrevocable to the extent provided in the applicable Custody Agreement, and that the obligations of such Selling Stockholder hereunder shall not be subject to termination by such Selling Stockholder by operation of law, whether by the dissolution or liquidation of such Selling Stockholder, the commencement of any bankruptcy, insolvency or similar proceedings against or otherwise affecting such Selling Stockholder or by the occurrence of any other event. If any event referred to in the immediately preceding sentence should occur with respect to any Selling Stockholder before the delivery of the Firm Securities to be sold by such Selling Stockholder under this Agreement, certificates for such Firm Securities shall, except as otherwise specifically provided herein, be delivered by the Custodian on behalf of such Selling Stockholder in accordance with the terms and conditions of this Agreement.

The Custodian will deliver the Firm Securities to the Representatives for the accounts of the Underwriters, against payment of the purchase price in Federal (same day) funds by official bank check or checks or wire transfer to an account at a bank reasonably acceptable to CSS drawn to the order of the Custodian, for the account of each of the Selling Stockholders, at the office of Latham & Watkins LLP ("**Latham & Watkins**"), 885 Third Avenue, New York, New York 10022, at [____] A.M., New York time, on March [___], 2006, or at such other time not later than seven full business days thereafter as CSS and the Custodian determine, such time being herein referred to as the "**First Closing Date**". The certificates for the Firm Securities so to be delivered will be in definitive form, in such denominations and registered in such names as CSS requests and will be made available for checking and packaging at the above office of Latham & Watkins at least 24 hours prior to the First Closing Date.

In addition, upon written notice (each, an "**Over-Allotment Notice**") from CSS given to the Company and Warburg Pincus from time to time not more than 30 days subsequent to the date of the Prospectus, the Underwriters may purchase all or less than all of the Optional Securities at the purchase price per Optional Security equal to the per share purchase price paid for each Firm Security purchased or, if applicable, to be purchased hereunder. Subject to the satisfaction of applicable closing conditions on the applicable Optional Closing Date (as herein defined), the delivery of an Over-Allotment Notice by CSS shall be irrevocable. Each Over-Allotment Stockholder agrees, severally and not jointly, to sell to the Underwriters the number of Optional Securities obtained by multiplying the number of Optional Securities specified in the applicable Over-Allotment Notice delivered by CSS hereunder (which in no event shall exceed, with respect to each Over-Allotment Stockholder, the number of Optional Securities set forth opposite the name of such Over-Allotment Stockholder on Schedule C hereto less any Optional Securities previously sold to the Underwriters by such Over-Allotment Stockholder), by a fraction, the numerator of which is the number of Optional Securities set forth opposite the name of such Over-Allotment Stockholder in Schedule C hereto, and the denominator of which is the total number of Optional Securities set forth opposite the names of all Over-Allotment Stockholders on said Schedule C hereto (subject to adjustment by CSS to eliminate fractions). Such Optional Securities shall be purchased from each Over-Allotment Stockholder for the account of each Underwriter in the same proportion as the number of Firm Securities set forth opposite such Underwriter's name on Schedule B hereto bears to the total number of Firm Securities purchased by the Underwriters hereunder (subject to adjustment by CSS to eliminate fractions), and may be purchased by the Underwriters only for the purpose of covering over-allotments made in connection with the sale of the Firm Securities. No Optional Securities shall be sold or delivered unless all of the Firm Securities previously have been, or simultaneously are, sold and delivered. The right to purchase the Optional Securities or any portion thereof may be exercised from time to time and to the extent not previously exercised may be surrendered and terminated at any time upon notice by CSS to the Company and Warburg Pincus.

Certificates in negotiable form for the Optional Securities to be sold by the Over-Allotment Stockholders hereunder (other than the Optional Securities to be sold by Warburg Pincus, W. Nicholas Howley and Gregory Rufus (collectively, the "**Excluded Over-Allotment Stockholders**")) have been placed (or will be placed) in custody, for delivery under this Agreement, under Custody Agreements made with the Custodian. If applicable to such Over-Allotment Stockholder, such Over-Allotment Stockholder agrees, severally and not jointly, that the shares represented by the certificates held in custody (or to be held

in custody) for such Over-Allotment Stockholder under the applicable Custody Agreement are subject to the interests of the Underwriters hereunder, that the arrangements made by such Over-Allotment Stockholder for such custody are irrevocable to the extent provided in the applicable Custody Agreement, and that the obligations of such Over-Allotment Stockholder hereunder shall not be subject to termination by such Over-Allotment Stockholder by operation of law, whether, as applicable, by the dissolution or liquidation of such Over-Allotment Stockholder, the commencement of any bankruptcy, insolvency or similar proceedings against or otherwise affecting such Over-Allotment Stockholder or by the occurrence of any other event. If any event referred to in the immediately preceding sentence should occur with respect to any Over-Allotment Stockholder before the delivery of the Optional Securities to be sold by such Over-Allotment Stockholder under this Agreement, certificates for such Optional Securities shall, except as otherwise specifically provided herein, be delivered by the Custodian on behalf of such Over-Allotment Stockholder in accordance with the terms and conditions of this Agreement.

Each time for the delivery of and payment for the Optional Securities, being herein referred to as an "**Optional Closing Date**", which may be the First Closing Date (the First Closing Date and each Optional Closing Date, if any, being sometimes referred to as a "**Closing Date**"), shall be determined by CSS but shall not be later than five full business days after the applicable Over-Allotment Notice is given. On each Optional Closing Date, the Custodian or, in the case of Optional Securities being sold on such Optional Closing Date by an Excluded Over-Allotment Stockholder, such Excluded Over-Allotment Stockholder, will deliver the Optional Securities to be sold on such Optional Closing Date to the Representatives for the accounts of the Underwriters, against payment of the purchase price in Federal (same day) funds by official bank check or checks or wire transfer to an account at a bank reasonably acceptable to CSS drawn to the order of the Custodian, for the account of the applicable Over-Allotment Stockholder or the Excluded Over-Allotment Stockholder, as applicable, at the above office of Latham & Watkins at [____] A.M., New York time, on such Optional Closing Date. The certificates for the Optional Securities so to be delivered will be in definitive form, in such denominations and registered in such names as CSS requests and will be made available for checking and packaging at the above office of Latham & Watkins at least 24 hours prior to the applicable Optional Closing Date.

4. *Offering by Underwriters*. It is understood that the several Underwriters propose to offer the Offered Securities for sale to the public as set forth in the Prospectus.

5. *Certain Agreements of the Company and the Participating Stockholders*. (a) The Company agrees with the several Underwriters and the Participating Stockholders that:

(i) The Company has filed or will file each Statutory Prospectus pursuant to and in accordance with Rule 424(b)(1) (or, if applicable and consented to by CSS, subparagraph (4)) not later than the second business day following the earlier of the date it is first used or the date of this Agreement. The Company has complied and will comply with Rule 433 of the Act with respect to each Issuer Free Writing Prospectus.

(ii) If the Effective Time of the Initial Registration Statement is prior to the execution and delivery of this Agreement, the Company will file the Prospectus with the Commission pursuant to and in accordance with subparagraph (1) (or, if applicable and if consented to by CSS, subparagraph (4)) of Rule 424(b) not later than the earlier of (A) the second business day following the execution and delivery of this Agreement or (B) the fifteenth business day after the Effective Date of the Initial Registration Statement. The Company will advise CSS promptly of any such filing pursuant to Rule 424(b). If the Effective Time of the Initial Registration Statement is prior to the execution and delivery of this Agreement and an Additional Registration Statement is necessary to register a portion of the Offered Securities under the Act but the Effective Time thereof has not occurred as of such execution and delivery, the Company will file the Additional Registration Statement or, if filed, will file a post-effective amendment thereto with the Commission pursuant to and in accordance with Rule 462(b) on or prior to 10:00 P.M., New York

time, on the date of this Agreement or, if earlier, on or prior to the time the Prospectus is printed and distributed to any Underwriter, or will make such filing at such later date as shall have been consented to by CSS.

(iii) The Company will advise CSS promptly of any proposal to amend or supplement the initial or any additional registration statement as filed or the related prospectus or the Initial Registration Statement, the Additional Registration Statement (if any) or any Statutory Prospectus and will not effect such amendment or supplementation without CSS 's consent, which consent shall not be unreasonably withheld or delayed; and the Company will also advise CSS promptly of the effectiveness of each Registration Statement (if its Effective Time is subsequent to the execution and delivery of this Agreement) and of any amendment or supplementation of a Registration Statement or any Statutory Prospectus and of the institution by the Commission of any stop order proceedings in respect of a Registration Statement and will use its commercially reasonable efforts to prevent the issuance of any such stop order and to obtain as soon as possible its lifting, if issued.

(iv) If, at any time when a prospectus relating to the Offered Securities is (or but for the exemption in Rule 172 would be required to be) delivered under the Act in connection with sales by any Underwriter or dealer, any event occurs as a result of which the Prospectus as then amended or supplemented would include an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, or if it is necessary at any time to amend the Prospectus to comply with the Act, the Company will promptly notify CSS of such event and will promptly prepare and file with the Commission, at its own expense, an amendment or supplement which will correct such statement or omission or an amendment which will effect such compliance. Neither CSS's consent to, nor the Underwriters' delivery of, any such amendment or supplement shall constitute a waiver of any of the conditions set forth in Section 7.

(v) As soon as practicable, but not later than the Availability Date (as defined below), the Company will make generally available to its securityholders an earnings statement covering a period of at least 12 months beginning after the Effective Date of the Initial Registration Statement (or, if later, the Effective Date of the Additional Registration Statement) which will satisfy the provisions of Section 11(a) of the Act. For the purpose of the preceding sentence, "**Availability Date**" means the 45th day after the end of the fourth fiscal quarter following the fiscal quarter that includes such Effective Date, except that, if such fourth fiscal quarter is the last quarter of the Company's fiscal year, "**Availability Date**" means the 90th day after the end of such fourth fiscal quarter.

(vi) The Company will furnish to the Representatives copies of each Registration Statement (three of which will be signed), excluding exhibits, each related preliminary prospectus, and, so long as a prospectus relating to the Offered Securities is required to be delivered under the Act in connection with sales by any Underwriter or dealer, the Prospectus and all amendments and supplements to such documents, in each case in such quantities as CSS may reasonably request. The Prospectus shall be so furnished on or prior to 3:00 P.M., New York time, on the business day following the later of the execution and delivery of this Agreement or the Effective Time of the Initial Registration Statement. All other documents shall be so furnished as soon as reasonably available. The Company will pay the reasonable expenses of printing and distributing to the Underwriters all such documents.

(vii) The Company will use its commercially reasonable efforts to arrange for the qualification of the Offered Securities for sale under the laws of such jurisdictions as CSS may reasonably designate and will use its commercially reasonable efforts to continue such qualifications in effect so long as required for the distribution, which period shall in no event

extend for more than one year from the later of the effective date of the Registration Statement and any Registration Statement filed pursuant to Rule 462(b); provided that the Company shall not be obligated to file any general consent to service of process or to qualify as a foreign corporation or as a dealer in securities in any jurisdiction in which it is not so qualified as of the date hereof or to subject itself to taxation in respect of doing business in any jurisdiction in which it is not otherwise subject as of the date hereof.

(viii) The Company will pay all expenses incident to the performance of its obligations under this Agreement, for any filing fees and other expenses (including fees and disbursements of counsel) incurred in connection with qualification of the Offered Securities for sale under the laws of such jurisdictions as CSS reasonably designates in accordance with the terms set forth herein and the printing of memoranda relating thereto, for the filing fee incident to the review by the National Association of Securities Dealers, Inc. (the "**NASD**") of the Offered Securities, for any travel expenses of the Company's officers and employees and any other expenses of the Company in connection with attending or hosting meetings with prospective purchasers of the Offered Securities, including the cost of any aircraft chartered in connection with attending or hosting such meetings, for expenses incurred in distributing preliminary prospectuses and the Prospectus (including any amendments and supplements thereto) to the Underwriters and for expenses incurred for preparing, printing and distributing any Issuer Free Writing Prospectuses to investors or prospective investors.

(ix) For the period specified below (the "**Lock-Up Period**"), the Company will not offer, sell, contract to sell, pledge or otherwise dispose of, directly or indirectly, or file with the Commission a registration statement under the Act (other than a registration statement or registration statements on Form S-8 to register shares of Securities that are issuable upon exercise of stock options granted under the stock option or incentive plans referred to in clause (1) immediately below) relating to, any additional shares of its Securities or securities convertible into or exchangeable or exercisable for any shares of its Securities, or publicly disclose the intention to make any such offer, sale, pledge, disposition or filing, without the prior written consent of CSS, except (1) grants of stock options pursuant to the terms of the TD Holding Corporation Third Amended and Restated 2003 Stock Option Plan as in effect on the date hereof, or any other stock option plan of the Company approved by the Board of Directors of the Company prior to the First Closing Date in the form and on such terms as described in the Prospectus under the heading 2006 Stock Incentive Plan, (2) issuances of shares of its Securities pursuant to the exercise of such options or the exercise of any other stock options outstanding on the date hereof, including, without limitation, upon exercise of options outstanding as of the date hereof by any Over-Allotment Stockholder in connection with the consummation of the transactions contemplated hereby, (3) if applicable, issuances of shares of Securities pursuant to the Company's dividend reinvestment plan and (4) in connection with the acquisition of assets or securities of another business or entity, provided that the recipients of such shares of Securities agree to be bound by the provisions of this Section 5(a)(ix). The initial Lock-Up Period will commence on the date hereof and will continue and include the date 180 days after the date of the Prospectus or such earlier date that CSS consents to in writing; provided, however, that if (x) during the last 17 days of the initial Lock-Up Period, the Company releases earnings results or material news or a material event relating to the Company occurs or (y) prior to the expiration of the initial Lock-Up Period, the Company announces that it will release earnings results during the 16-day period beginning on the last day of the initial Lock-Up Period, then in each case the initial Lock-Up Period will be extended until the expiration of the 18-day period beginning on the date of release of the earnings results or the occurrence of the materials news or material event, as applicable, unless CSS waives, in writing, such extension. The Company will provide CSS with notice of any announcement described in clause (y) of the preceding sentence that gives rise to an extension of the initial Lock-Up Period.

(x) In connection with the Directed Share Program, the Company will ensure that the Directed Shares will be restricted to the extent required by the NASD or the NASD rules from sale, transfer, assignment, pledge or hypothecation for a period of three months following the date of the effectiveness of the Registration Statement. The Designated Underwriter will notify the Company as to which Participants will need to be so restricted. The Company will direct the transfer agent to place stop transfer restrictions upon such securities for such period of time.

(xi) The Company will pay all reasonable fees and reasonable disbursements of counsel, if any (not to exceed one primary counsel and, if applicable, one local counsel for all Underwriters), incurred by the Underwriters in connection with the Directed Share Program and stamp duties, similar taxes or duties or other taxes, if any, incurred by the Underwriters in connection with the Directed Share Program.

(b) Each Participating Stockholder severally, and not jointly, agrees with the several Underwriters and the Company, as to itself only that:

(i) Such Participating Stockholder will pay all expenses incident to the performance of the obligations of such Participating Stockholder under this Agreement, including any stamp duties and stock transfer taxes, if any, payable upon the sale of the Offered Securities by such Participating Stockholder to the Underwriters and the fees and disbursements of counsel to such Participating Stockholder.

(ii) Except in connection with the consummation of the transactions contemplated hereby, and subject to the terms set forth in the last sentence of this paragraph (ii), each Participating Stockholder whose name is set forth on Schedule D hereto (each, an "**Included Stockholder**") agrees during the Lock-Up Period not to offer, sell, contract to sell, pledge or otherwise dispose of, directly or indirectly, any additional shares of the Securities or securities convertible into or exchangeable or exercisable for any shares of Securities, enter into a transaction which would have the same effect, or enter into any swap, hedge or other arrangement that transfers, in whole or part, any of the economic consequences of ownership of the Securities, whether any such aforementioned transaction is to be settled by delivery of the Securities or such other securities, in cash or otherwise, or publicly disclose the intention to make any such offer, sale, pledge or disposition, or enter into any such transaction, swap, hedge or other arrangement, without, in each case, the prior written consent of CSS. The initial Lock-Up Period will commence on the date hereof and will continue and include the date 180 days after the date of the Prospectus or such earlier date that CSS consents to in writing; provided, however, that if (1) during the last 17 days of the initial Lock-Up Period, the Company releases earnings results or material news or a material event relating to the Company occurs or (2) prior to the expiration of the initial Lock-Up Period, the Company announces that it will release earnings results during the 16-day period beginning on the last day of the initial Lock-Up Period, then in each case the initial Lock-Up Period will be extended until the expiration of the 18-day period beginning on the date of release of the earnings results or the occurrence of the material news or material event, as applicable, unless CSS waives, in writing, such extension. Notwithstanding the foregoing, during the Lock-Up Period, an Included Stockholder may (x) transfer Securities to a family member, trust or controlled affiliate; provided that the transferee agrees to be bound in writing by the terms set forth in this Section 5(b)(ii) or (y) transfer any or all of the Securities owned by it immediately following the consummation of the transactions contemplated by this Agreement to TD Group Holdings, LLC, an investment vehicle controlled by Warburg Pincus.

(c) Each Participating Stockholder hereby waives any registration rights that it may have in connection with the offering contemplated by this Agreement, and also agrees that, without the prior written consent of CSS, such Participating Stockholder will not exercise any registration rights it may have until the expiration of the Lock-Up Period.

6. *Free Writing Prospectuses*. The Company represents and agrees that, unless it obtains the prior consent of CSS, and each Underwriter represents and agrees that, unless it obtains the prior consent of the Company and CSS, it has not made and will not make any offer relating to the Offered Securities that would constitute an Issuer Free Writing Prospectus, or that would otherwise constitute a "free writing prospectus," as defined in Rule 405, required to be filed with the Commission. Any such free writing prospectus consented to by the Company and CSS is hereinafter referred to as a "**Permitted Free Writing Prospectus**." The Company represents that it has treated and agrees that it will treat each Permitted Free Writing Prospectus as an "issuer free writing prospectus," as defined in Rule 433, and has complied and will comply with the requirements of Rule 433 applicable to any Permitted Free Writing Prospectus, including timely filing the same with the Commission where required, legending and record keeping. The Company represents that is has satisfied and agrees that it will satisfy the conditions in Rule 433 to avoid a requirement to file with the Commission any electronic road show.

7. *Conditions of the Obligations of the Underwriters*. The obligations of the several Underwriters to purchase and pay for the Firm Securities on the First Closing Date and the Optional Securities to be purchased on each Optional Closing Date will be subject to the accuracy of the representations and warranties on the part of the Company and the Participating Stockholders herein on the date hereof and on the First Closing Date and each Optional Closing Date, to the accuracy of the statements of Company officers made pursuant to the provisions hereof, to the performance by the Company and the Participating Stockholders of their obligations hereunder and to the following additional conditions precedent:

(a) The Representatives shall have received a letter, dated as of the date of this Agreement, of Deloitte & Touche USA LLP confirming that they are independent public accountants within the meaning of the Act and the applicable published Rules and Regulations thereunder and stating to the effect that: in their opinion the financial statements and schedules examined by them and included in the Registration Statements comply as to form in all material respects with the applicable accounting requirements of the Act and the related published Rules and Regulations.

(b) The Representatives shall have also received a letter, dated as of the date of this Agreement, of Ernst & Young LLP confirming that they are independent public accountants within the meaning of the Act and the applicable published Rules and Regulations thereunder and stating to the effect that:

(i) in their opinion the financial statements and schedules examined by them and included in the Registration Statements comply as to form in all material respects with the applicable accounting requirements of the Act and the related published Rules and Regulations;

(ii) they have performed the procedures specified by the American Institute of Certified Public Accountants for a review of interim financial information as described in Statement of Auditing Standards No. 100, Interim Financial Information, on the unaudited financial statements included in the Registration Statements;

(iii) on the basis of the review referred to in clause (ii) above, a reading of the latest available interim financial statements of the Company, inquiries of officials of the Company who have responsibility for financial and accounting matters and other specified procedures, nothing came to their attention that caused them to believe that:

(A) the unaudited financial statements included in the Registration Statements do not comply as to form in all material respects with the applicable accounting requirements of the Act and the related published Rules and

Regulations or any material modifications should be made to such unaudited financial statements for them to be in conformity with GAAP;

(B) at the date of the latest available balance sheet read by such accountants, or at a subsequent specified date not more than three business days prior to the date of this Agreement, there was any change in the capital stock or any increase in short-term indebtedness or long-term debt of the Company and its consolidated subsidiaries or, at the date of the latest available balance sheet read by such accountants, there was any decrease in consolidated net assets, as compared with amounts shown on the latest balance sheet included in the Prospectus; or

(C) for the period from the closing date of the latest income statement included in the Prospectus to the closing date of the latest available income statement read by such accountants there were any decreases, as compared with the corresponding period of the previous year and with the period of corresponding length ended the date of the latest income statement included in the Prospectus, in consolidated net sales, or net operating income, or the total or per share amounts of consolidated net income,

except in all cases set forth in clauses (B) and (C) above for changes, increases or decreases which are described in such letter; and

(iv) they have compared specified dollar amounts (or percentages derived from such dollar amounts) and other financial information contained in the Registration Statements and the General Disclosure Package (in each case to the extent that such dollar amounts, percentages and other financial information are derived from the general accounting records of the Company and its subsidiaries subject to the internal controls of the Company's accounting system or are derived directly from such records by analysis or computation) with the results obtained from inquiries, a reading of such general accounting records and other procedures specified in such letter and have found such dollar amounts, percentages and other financial information to be in agreement with such results, except as otherwise specified in such letter.

For purposes of this subsection, (i) if the Effective Time of the Initial Registration Statement is subsequent to the execution and delivery of this Agreement, "**Registration Statements**" shall mean the Initial Registration Statement as proposed to be amended by the amendment or post-effective amendment to be filed shortly prior to its Effective Time, (ii) if the Effective Time of the Initial Registration Statement is prior to the execution and delivery of this Agreement but the Effective Time of the Additional Registration Statement is subsequent to such execution and delivery, "**Registration Statements**" shall mean the Initial Registration Statement and the Additional Registration Statement as proposed to be filed or as proposed to be amended by the post-effective amendment to be filed shortly prior to its Effective Time, and (iii) "**Prospectus**" shall mean the prospectus included in the Registration Statements.

(c) If the Effective Time of the Initial Registration Statement is not prior to the execution and delivery of this Agreement, such Effective Time shall have occurred not later than 10:00 P.M., New York time, on the date of this Agreement or such later date as shall have been consented to by CSS. If the Effective Time of the Additional Registration Statement (if any) is not prior to the execution and delivery of this Agreement, such Effective Time shall have occurred not later than 10:00 P.M., New York time, on the date of this Agreement or, if earlier, the time the Prospectus is printed and distributed to any Underwriter, or shall have occurred at such later date as shall have been consented to by CSS. If the Effective Time of the Initial Registration Statement is prior to

the execution and delivery of this Agreement, the Prospectus shall have been filed with the Commission in accordance with the Rules and Regulations and Section 5(a) of this Agreement. Prior to such Closing Date, no stop order suspending the effectiveness of a Registration Statement shall have been issued and no proceedings for that purpose shall have been instituted or, to the knowledge of the Participating Stockholders, the Company or the Representatives, shall be contemplated by the Commission.

(d) Subsequent to the execution and delivery of this Agreement, there shall not have occurred (i) any change, or any development or event involving a prospective change, in the condition (financial or other), business, properties or results of operations of the Company and its subsidiaries taken as one enterprise which, in the judgment of a majority in interest of the Underwriters, including the Representatives, is material and adverse and makes it impractical or inadvisable to proceed with completion of the public offering or the sale of and payment for the Offered Securities; (ii) any downgrading in the rating of any debt securities of the Company by any "nationally recognized statistical rating organization" (as defined for purposes of Rule 436(g) under the Act), or any public announcement that any such organization has under surveillance or review its rating of any debt securities of the Company (other than an announcement with positive implications of a possible upgrading, and no implication of a possible downgrading, of such rating); (iii) any change in U.S. or international financial, political or economic conditions or currency exchange rates or exchange controls as would, in the reasonable judgment of a majority in interest of the Underwriters, including the Representatives, be likely to prejudice materially the success of the proposed issue, sale or distribution of the Offered Securities, whether in the primary market or in respect of dealings in the secondary market; (iv) any material suspension or material limitation of trading in securities generally on the New York Stock Exchange, or any setting of minimum prices for trading on such exchange; (v) any suspension of trading of any securities of the Company on any exchange or in the over-the-counter market; (vi) any banking moratorium declared by U.S. Federal or New York authorities; (vii) any major

disruption of settlements of securities or clearance services in the United States or (viii) any attack on, outbreak or escalation of hostilities or act of terrorism involving the United States, any declaration of war by Congress or any other national or international calamity or emergency if, in the reasonable judgment of a majority in interest of the Underwriters, including the Representatives, the effect of any such attack, outbreak, escalation, act, declaration, calamity or emergency makes it impractical or inadvisable to proceed with completion of the public offering or the sale of and payment for the Offered Securities.

(e) The Representatives shall have received an opinion, dated such Closing Date, of Willkie Farr & Gallagher LLP or Baker & Hostetler LLP, as applicable, counsel for the Company, substantially to the effect that:

(i) The Company has been duly incorporated and is an existing corporation in good standing under the laws of the State of Delaware, with corporate power and authority to own its properties and conduct its business as described in the Prospectus, except where the failure to have such power and authority would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect; and the Company is duly qualified to do business as a foreign corporation in good standing in the jurisdictions, if any, listed on a schedule to such opinion;

(ii) Each subsidiary of the Company listed on Schedule E hereto has been duly incorporated and is an existing corporation in good standing under the laws of the jurisdiction of its incorporation, with power and authority (corporate and other) to own its properties and conduct its business as described in the Prospectus, except where the failure to have such power and authority would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect; and each such subsidiary of the Company

is duly qualified to do business as a foreign corporation in good standing in the jurisdictions listed on a schedule to such opinion; all of the issued and outstanding capital stock of each such subsidiary of the Company has been duly authorized and validly issued and is fully paid and nonassessable; and the capital stock of each such subsidiary owned by the Company, directly or through subsidiaries, is, to the knowledge of such counsel, owned free from liens, defects and encumbrances, except for liens, defects and encumbrances on the capital stock of the subsidiaries (direct and indirect) of the Company granted in favor of the lenders under or related to the Credit Agreement;

(iii) The Offered Securities and all other outstanding shares of capital stock of the Company have been duly authorized and validly issued and are fully paid and nonassessable and conform in all material respects to the description thereof contained in the Prospectus; and, upon the closing of the transactions contemplated by this Agreement, the stockholders of the Company will have no preemptive rights with respect to the Securities;

(iv) No consent, approval, authorization, or order of, or filing with, any governmental agency or body or any court is required to be obtained or made by the Company for the consummation of the transactions contemplated by this Agreement in connection with the sale of the Offered Securities, except such as have been obtained and made under the Act and such consents, approvals, authorizations, orders or filings as have been obtained or may be required under state securities or blue sky laws or where the failure to obtain or make any of the foregoing would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect;

(v) The execution, delivery and performance of this Agreement by the Company, the consummation of the transactions herein contemplated and the sale of the Offered Securities by the Participating Stockholders will not result in a breach or violation of any of the terms and provisions of, or constitute a default under, (1) any federal or New York statute, any rule, regulation or order known to such counsel to be customarily applicable to transactions of the type contemplated by this Agreement or, to such counsel's knowledge, any order, judgment or decree specifically naming the Company or any of its subsidiaries of any governmental agency or body having jurisdiction over the Company or any such subsidiary or any of their properties, (2) any agreement or instrument to which the Company or any such subsidiary is a party or by which the Company or any such subsidiary is bound or to which any of the properties of the Company or any such subsidiary is subject and which is listed on Schedule F hereto or (3) the charter or by-laws of the Company or any such subsidiary, except in the case of clauses (1) and (2), for breaches, violations and defaults that would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, and the Company has the corporate power and authority to enter into this Agreement and to consummate the transactions contemplated hereby;

(vi) The Initial Registration Statement was declared effective under the Act as of the date and time specified in such opinion, the Additional Registration Statement (if any) was filed and became effective under the Act as of the date and time (if determinable) specified in such opinion, the Prospectus either was filed with the Commission pursuant to the subparagraph of Rule 424(b) specified in such opinion on the date specified therein or was included in the Initial Registration Statement or the Additional Registration Statement (as the case may be), and, to the best of the knowledge of such counsel, no stop order suspending the effectiveness of a Registration Statement or any part thereof has been issued and no proceedings for that purpose have been instituted or are pending or contemplated under the Act, and each Registration Statement and the

Prospectus, and each amendment or supplement thereto, as of their respective effective or issue dates, complied as to form in all material respects with the requirements of the Act and the Rules and Regulations, and such counsel do not know of any legal or governmental

proceedings required to be described in a Registration Statement or the Prospectus which are not described as required or of any contracts or documents of a character required to be described in a Registration Statement or the Prospectus which are not described as required;

(vii) Such counsel have no reason to believe that any part of a Registration Statement or any amendment thereto, as of its effective date or as of such Closing Date, contained any untrue statement of a material fact or omitted to state any material fact required to be stated therein or necessary to make the statements therein not misleading or that the Prospectus or any amendment or supplement thereto, as of its issue date or as of such Closing Date, contained any untrue statement of a material fact or omitted to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; such counsel have no reason to believe that the documents specified in a schedule to such counsel's letter, consisting of those included in the General Disclosure Package, as of the Applicable Time and as of such Closing Date, when considered together with the documents attached to this Agreement contained any untrue statement of a material fact or omitted to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; it being understood that such counsel need express no opinion as to the financial statements, related schedules and other financial and accounting information contained in the Registration Statements or the Prospectus; and

(viii) This Agreement has been duly authorized, executed and delivered by the Company.

(f) The Representatives shall have received an opinion, dated each applicable Closing Date, of counsel for each of the Participating Stockholders whose names are set forth on Schedule G hereto (provided that such Participating Stockholder is selling Securities to the Underwriters hereunder on such Closing Date), substantially to the effect that:

(i) Upon the Underwriters' acquiring possession of stock certificates representing the Securities to be sold by such Participating Stockholder endorsed to the Underwriters and paying the purchase price therefor pursuant to this Agreement, the Underwriters (assuming that no such Underwriter has notice of any adverse claim (within the meaning of Section 8-105 of the Uniform Commercial Code) to such Securities) will acquire such Participating Stockholder's interest in such Securities (including, without limitation, all rights that such Participating Stockholder had or has the power to transfer in such Securities) free and clear of any adverse claim (within the meaning of Section 8-102 of the Uniform Commercial Code);

(ii) No consent, approval, authorization or order of, or filing with, any governmental agency or body or any court is required to be obtained or made by such Participating Stockholder for the consummation of the transactions contemplated by the applicable Custody Agreement and this Agreement in connection with the sale of the Offered Securities by such Participating Stockholder, except such as have been obtained and made under the Act and such as may be required under state securities or blue sky laws;

(iii) The execution, delivery and performance of the applicable Custody Agreement and this Agreement and the consummation of the transactions therein and herein

contemplated will not result in a breach or violation of any of the terms and provisions of, or constitute a default under, (A) any statute, rule or regulation known to such counsel to be customarily applicable to transactions of the type contemplated by this Agreement or (B) to the knowledge of such Participating Stockholder's counsel, any order of any governmental agency or body or any court having jurisdiction over such Participating Stockholder or any of its properties;

(iv) The Power of Attorney and related Custody Agreement with respect to such Participating Stockholder have been duly authorized, executed and delivered by such Participating Stockholder and constitute valid and legally binding obligations of such Participating Stockholder enforceable in accordance with their terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors' rights and to general equity principles; and

(v) This Agreement has been duly authorized, executed and delivered by or on behalf of such Participating Stockholder.

(g) The Representatives shall have received from Latham & Watkins, counsel for the Underwriters, such opinion or opinions, dated such Closing Date, with respect to the incorporation of the Company, the validity of the Offered Securities delivered on such Closing Date, the Registration Statements, the Prospectus and other related matters as the Representatives may require, and the Participating Stockholders and the Company shall have furnished to such counsel such documents as they request for the purpose of enabling them to pass upon such matters.

(h) The Representatives shall have received a certificate, dated such Closing Date, of the Chief Executive Officer, the President or any Vice President and a principal financial or accounting officer of the Company in which such officers, to the best of their knowledge after reasonable investigation, shall state that: the representations and warranties of the Company in this Agreement are true and correct; the Company has complied with all agreements and satisfied all conditions on its part to be performed or satisfied hereunder at or prior to such Closing Date; no stop order suspending the effectiveness of any Registration Statement has been issued and no proceedings for that purpose have been instituted or are contemplated by the Commission; the Additional Registration Statement (if any) satisfying the requirements of subparagraphs (1) and (3) of Rule 462(b) was filed pursuant to Rule 462(b), including payment of the applicable filing fee in accordance with Rule 111(a) or (b) under the Act, prior to the time the Prospectus was printed and distributed to any Underwriter; and, subsequent to the dates of the most recent financial statements in the Prospectus, there has been no material adverse change, nor any development or event involving a prospective material adverse change, in the condition (financial or other), business, properties or results of operations of the Company and its subsidiaries taken as a whole except as set forth in the Prospectus or as described in such certificate.

(i) The Representatives shall have received a letter, dated such Closing Date, from (1) Deloitte & Touche USA LLP, which meets the requirements of subsection (a) of this Section and (2) Ernst & Young LLP, which meets the requirements of subsection (b) of this Section, except that

the specified date referred to in such subsections will be a date not more than three days prior to such Closing Date for the purposes of this subsection.

(j) On or prior to the date of this Agreement, the Representatives shall have received a lockup letter, containing terms and conditions substantially similar to the terms and conditions set forth in 5(b)(ii), from TD Group Holdings, LLC, each member of TD Group Holdings, LLC that holds in excess of 5% of the membership interests therein, each member of the Board of Directors of the Company and each executive officer of the Company to the extent such person is not a party hereto.

The Participating Stockholders and the Company will furnish the Representatives with such conformed copies of such opinions, certificates, letters and documents as the Representatives reasonably request. CSS may in its sole discretion waive on behalf of the Underwriters compliance with any conditions to the obligations of the Underwriters hereunder, whether in respect of an Optional Closing Date or otherwise.

8. *Indemnification and Contribution*. (a) The Company will indemnify and hold harmless each Underwriter, its partners, members, directors, officers, affiliates and each person, if any, who controls such Underwriter within the meaning of Section 15 of the Act, against any losses, claims, damages or liabilities, joint or several, to which such Underwriter may become subject, under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of any material fact contained in any Registration Statement, each Statutory Prospectus, the Prospectus, any Issuer Free Writing Prospectus, or any amendment or supplement thereto, or any related preliminary prospectus, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, and will reimburse each Underwriter for any legal or other expenses reasonably incurred by such Underwriter in connection with investigating or defending any such loss, claim, damage, liability or action as such expenses are incurred; provided, however, that the Company will not be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement in or omission or alleged omission from any of such documents in reliance upon and in conformity with written information furnished to the Company by any Underwriter through the Representatives specifically for use therein, it being understood and agreed that the only such information furnished by any Underwriter consists of the information described as such in subsection (c) below.

The Company agrees to indemnify and hold harmless the Designated Underwriter and its affiliates and each person, if any, who controls the Designated Underwriter within the meaning of either Section 15 of the Act or Section 20 of the Exchange Act (the "**Designated Entities"**), from and against any and all losses, claims, damages and liabilities (including, without limitation, any legal or other expenses reasonably incurred in connection with defending or investigating any such action or claim) (i) caused by any untrue statement or alleged untrue statement of a material fact contained in any material prepared by or with the consent of the Company for distribution to Participants in connection with the Directed Share Program or caused by any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading; (ii) caused by the failure of any Participant to pay for and accept delivery of Directed Shares that the Participant agreed to purchase; or (iii) related to, arising out of, or in connection with the Directed Share Program, other than losses, claims, damages or liabilities (or expenses relating thereto) that are finally judicially determined to have resulted from the bad faith or gross negligence of the Designated Entities.

(b) The Participating Stockholders, severally and not jointly, will indemnify and hold harmless each Underwriter, its partners, members, directors, officers, affiliates and each person, if any, who controls such Underwriter within the meaning of Section 15 of the Act, against any losses, claims, damages or liabilities, joint or several, to which such Underwriter may become subject, under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of any material fact contained in any Registration Statement, each Statutory Prospectus, the Prospectus, any Issuer Free Writing Prospectus, or any amendment or supplement thereto, or any related preliminary prospectus, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, and will reimburse each Underwriter for any legal or other expenses reasonably incurred by such Underwriter in connection with investigating or defending any such loss, claim, damage, liability or action as such expenses are incurred; provided, however, that the Participating Stockholders will not be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement in or omission or alleged omission from any of such documents in reliance upon and in conformity with written information furnished to the Company by

any Underwriter through the Representatives specifically for use therein, it being understood and agreed that the only such information furnished by any Underwriter consists of the information described as such in subsection (c) below; and provided further, that each Participating Stockholder will be liable in any such case to the extent, but only to the extent, that any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement in or omission or alleged omission from any of such documents in reliance on and in conformity with written information relating to such Participating Stockholder that is furnished to the Company by such Participating Stockholder specifically and expressly for use therein, it being understood and agreed that the only such information contained in the Registration Statement and Prospectus is the information in the Registration Statement and Prospectus under the caption "Principal and Selling Stockholders"; provided further, that the liability of a Participating Stockholder pursuant to this subsection (b) shall not exceed the aggregate proceeds received after underwriting commissions and discounts, but before expenses, from the sale of Offered Securities by such Participating Stockholder pursuant to this Agreement (with respect to each Participating Stockholder, such amount being referred to herein as such Participating Stockholder's "Net Proceeds").

(c) Each Underwriter will severally and not jointly indemnify and hold harmless the Company, its directors and officers and each person, if any, who controls the Company within the meaning of Section 15 of the Act, and each Participating Stockholder, its partners, members, directors, officers and affiliates and

each person, if any, who controls any such Participating Stockholder within the meaning of Section 15 of the Act, against any losses, claims, damages or liabilities to which the Company or such Participating Stockholder may become subject, under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of any material fact contained in any Registration Statement, the Prospectus, or any amendment or supplement thereto, or any related preliminary prospectus, or arise out of or are based upon the omission or the alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in reliance upon and in conformity with written information furnished to the Company by such Underwriter through the Representatives specifically for use therein, and will reimburse any legal or other expenses reasonably incurred by the Company and each Participating Stockholder in connection with investigating or defending any such loss, claim, damage, liability or action as such expenses are incurred, it being understood and agreed that the only such information furnished by any Underwriter consists of the following information in the Prospectus furnished on behalf of each Underwriter: the concession and reallowance figures appearing in the fifth paragraph under the caption “Underwriting” and the information contained in the tenth, eleventh, seventeenth and eighteenth paragraphs under the caption “Underwriting”.

(d) Promptly after receipt by an indemnified party under this Section of notice of the commencement of any action, such indemnified party will, if a claim in respect thereof is to be made against the indemnifying party under subsection (a), (b) or (c) above, notify the indemnifying party of the commencement thereof; provided that the failure to notify the indemnifying party shall not relieve it from any liability that it may have under subsection (a), (b) or (c) above except to the extent that it has been materially prejudiced (including through the forfeiture of substantive rights or defenses) by such failure; and provided further that the failure to notify the indemnifying party shall not relieve it from any liability that it may have to an indemnified party otherwise than under subsection (a), (b) or (c) above. In case any such action is brought against any indemnified party and it notifies the indemnifying party of the commencement thereof, the indemnifying party will be entitled to participate therein and, to the extent that it may wish, jointly with any other indemnifying party similarly notified, to assume the defense thereof, with counsel approved by such indemnified party, which approval shall not be unreasonably withheld (who shall not, except with the consent of the indemnified party, be counsel to the indemnifying party), and after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof, the indemnifying party will not be liable to such indemnified party under this Section for any legal or other expenses subsequently incurred by such indemnified party in connection with the defense thereof other than reasonable costs of investigation. Notwithstanding anything contained herein to the contrary, if

indemnity may be sought pursuant to the last paragraph in Section 8(a) hereof in respect of such action or proceeding, then in addition to such separate firm for the indemnified parties, the indemnifying party shall be liable for the reasonable fees and expenses of not more than one separate firm (in addition to any local counsel) for the Designated Underwriter for the defense of any losses, claims, damages and liabilities arising out of the Directed Share Program, and all persons, if any, who control the Designated Underwriter within the meaning of either Section 15 of the Act of Section 20 of the Exchange Act. No indemnifying party shall, without the prior written consent of the indemnified party, effect any settlement of any pending or threatened action in respect of which any indemnified party is or could have been a party and indemnity could have been sought hereunder by such indemnified party unless such settlement (i) includes an unconditional release of such indemnified party from all liability on any claims that are the subject matter of such action and (ii) does not include a statement as to, or an admission of, fault, culpability or a failure to act by or on behalf of an indemnified party. No indemnifying party shall be liable for any settlement or compromise of, or consent to the entry of judgment with respect to, any such action or claim effected without its consent, unless such indemnifying party has failed, upon request by the indemnified party pursuant to this Section 8, to reimburse the indemnified party for legal expenses due pursuant to this Section 8 within thirty days of such request.

(e) If the indemnification provided for in this Section is unavailable or insufficient to hold harmless an indemnified party under subsection (a), (b) or (c) above, then each indemnifying party shall contribute to the amount paid or payable by such indemnified party as a result of the losses, claims, damages or liabilities referred to in subsection (a), (b) or (c) above (i) in such proportion as is appropriate to reflect the relative benefits received by the Company and the Participating Stockholders on the one hand and the Underwriters on the other from the offering of the Securities or (ii) if the allocation provided by clause (i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Company and the Participating Stockholders on the one hand and the Underwriters on the other in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities as well as any other relevant equitable considerations. The relative benefits received by the Company and the Participating Stockholders on the one hand and the Underwriters on the other shall be deemed to be in the same proportion as the total net proceeds from the offering (before deducting expenses) received by the Company and the Participating Stockholders bear to the total underwriting discounts and commissions received by the Underwriters. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company and the Participating Stockholders or the Underwriters and the parties’ relative intent, knowledge, access to information and opportunity to correct or prevent such untrue statement or omission. The amount paid by an indemnified party as a result of the losses, claims, damages or liabilities referred to in the first sentence of this subsection (e) shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any action or claim which is the subject of this subsection (e). Notwithstanding the provisions of this subsection (e), no Underwriter shall be required to contribute any amount in excess of the amount by which the total price at which the Securities underwritten by it and distributed to the public were offered to the public exceeds the amount of any damages which such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Underwriters’ obligations in this subsection (e) to contribute are several in proportion to their respective underwriting obligations and not joint. Notwithstanding the provisions of this subsection (e), the Participating Stockholders’ obligations in this subsection (e) to contribute are several in proportion to their respective Net Proceeds and not joint, and in no event shall the liability of any Participating Stockholder pursuant to this subsection (e) exceed the Net Proceeds of such Participating Stockholder.

(f) The obligations of the Company and the Participating Stockholdersunder this Section shall be in addition to any liability which the Company and the Participating Stockholders may otherwise have and shall extend, upon the same terms and conditions, to each person, if any, who controls any Underwriter within the meaning of the Act; and the obligations of the Underwriters under this Section shall be in addition to any liability which the respective Underwriters may otherwise have and shall extend, upon the same terms and conditions, to each director of the Company, to each officer of the Company who has signed a Registration Statement, to each Participating Stockholder, to the partners, members, directors, officers and affiliates of each Participating Stockholder and to each person, if any, who controls the Company or such Participating Stockholder within the meaning of the Act.

9. *Default of Underwriters*. If any Underwriter or Underwriters default in their obligations to purchase Offered Securities hereunder on either the First Closing Date or any Optional Closing Date and the aggregate number of shares of Offered Securities that such defaulting Underwriter or Underwriters agreed but failed to purchase does not exceed 10% of the total number of shares of Offered Securities that the Underwriters are obligated to purchase on such Closing Date, CSS may make arrangements satisfactory to the Company and the Participating Stockholders for the purchase of such Offered Securities by other persons, including any of the Underwriters, but if no such arrangements are made by such Closing Date, the non-defaulting Underwriters shall be obligated severally, in proportion to their respective commitments hereunder, to purchase the Offered Securities that such defaulting Underwriters agreed but failed to purchase on such Closing Date. If any Underwriter or Underwriters so default and the aggregate number of shares of Offered Securities with respect to which such default or defaults occur exceeds 10% of the total number of shares of Offered Securities that the Underwriters are obligated to purchase on such Closing Date and arrangements satisfactory to CSS, the Company and the Participating Stockholders for the purchase of such Offered Securities by other persons are not made within 36 hours after such default, this Agreement will terminate without liability on the part of any non-defaulting Underwriter, the Company or the Participating Stockholders, except as provided in Section 10 (provided that if such default occurs with respect to Optional Securities after the First Closing Date, this Agreement will not terminate as to the Firm Securities or any Optional Securities purchased prior to such termination). As used in this Agreement, the term "Underwriter" includes any person substituted for an Underwriter under this Section. Nothing herein will relieve a defaulting Underwriter from liability for its default.

10. *Survival of Certain Representations and Obligations*. The respective indemnities, agreements, representations, warranties and other statements of the Participating Stockholders, of the Company or its officers and of the several Underwriters set forth in or made pursuant to this Agreement will remain in full force and effect, regardless of any investigation, or statement as to the results thereof, made by or on behalf of any Underwriter, the Participating Stockholders, the Company or any of their respective representatives, officers, directors, members, partners or any controlling person, and will survive delivery of and payment for the Offered Securities. If this Agreement is terminated pursuant to Section 9 or if for any reason the purchase of the Offered Securities by the Underwriters is not consummated, the Company and the Participating Stockholders shall remain responsible for the expenses to be paid or reimbursed by them pursuant to Section 5 and the respective obligations of the Company, the Participating Stockholders and the Underwriters pursuant to Section 8 shall remain in effect, and if any Offered Securities have been purchased hereunder the representations and warranties in Section 2 and all obligations under Section 5 shall also remain in effect. If the purchase of the Offered Securities by the Underwriters is not consummated for any reason other than solely because of the termination of this Agreement pursuant to Section 9 or the occurrence of any event specified in clause (iii), (iv), (vi), (vii) or (viii) of Section 7(d), the Company will reimburse the Underwriters for all out-of-pocket expenses (including fees and disbursements of counsel) reasonably incurred by them in connection with the offering of the Offered Securities.

11. *Notices*. All communications hereunder will be in writing and, if sent to the Underwriters, will be mailed, delivered or telegraphed and confirmed to the Representatives, c/o Credit Suisse Securities (USA) LLC, Eleven Madison Avenue, New York, N.Y. 10010-3629, Attention: Transactions Advisory

Group, or, if sent to the Company, will be mailed, delivered or telegraphed and confirmed to it at TransDigm Group Incorporated, The Tower at Erieview, 1301 E. 9th Street, Suite 3710, Cleveland, Ohio 44114, Attention: Gregory Rufus, Chief Financial Officer, or, if sent to any Participating Stockholder, will be mailed, delivered or telegraphed and confirmed to it at, in the case of Bratenahl Investments, Ltd. and any Participating Stockholder that is a natural person, c/o TransDigm Group Incorporated, The Tower at Erieview, 1301 E. 9th Street, Suite 3710, Cleveland, Ohio, 44114, Attention: Gregory Rufus, Chief Financial Officer, or in the case of any Participating Stockholder that is not a natural person (other than Bratenahl Investments, Ltd.), c/o Warburg Pincus LLC, 466 Lexington Avenue, New York, N.Y. 10017, Attention: Kewsong Lee; provided, however, that any notice to an Underwriter pursuant to Section 8 will be mailed, delivered or telegraphed and confirmed to such Underwriter.

12. *Successors*. This Agreement will inure to the benefit of and be binding upon the parties hereto and their respective successors and the officers, directors, partners, members, affiliates and controlling persons referred to in Section 8, and no other person will have any right or obligation hereunder.

13. *Representation*. The Representatives will act for the several Underwriters in connection with the transactions contemplated by this Agreement, and any action under this Agreement taken by the Representatives jointly or by CSS will be binding upon all the Underwriters.

14. *Counterparts*. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same Agreement.

15. *Absence of Fiduciary Relationship.* The Company and the Participating Stockholders acknowledge and agree that:

(a) The Representatives have been retained solely to act as underwriters in connection with the sale of the Offered Securities and that no fiduciary, advisory or agency relationship between the Company or the Participating Stockholders, on the one hand, and the Representatives on the other, has been created in respect of any of the transactions contemplated by this Agreement, irrespective of whether the Representatives have advised or are advising the Company or any Participating Stockholder on other matters;

(b) the price of the securities set forth in this Agreement was established by the Participating Stockholders following discussions and arms-length negotiations with the Representatives, and the Company and the Participating Stockholders are capable of evaluating and understanding and accept the terms, risks and conditions of the transactions contemplated by this Agreement;

(c) the Company and the Participating Stockholders have been advised that the Representatives and their affiliates are engaged in a broad range of transactions which may involve interests that differ from those of the Company or the Participating Stockholders and that the Representatives have no obligation to disclose such interests and transactions to the Company or the Participating Stockholders by virtue of any fiduciary, advisory or agency relationship; and

(d) the Company and the Participating Stockholders waive, to the fullest extent permitted by law, any claims they may have against the Representatives for breach of fiduciary duty or alleged breach of fiduciary duty and agree that the Representatives shall have no liability (whether direct or indirect) to the Company or the Participating Stockholders in respect of such a fiduciary duty claim or to any person asserting such a fiduciary duty claim on behalf of or in right of the Company or any such Participating Stockholder, including stockholders, employees or creditors thereof.

16. ***Applicable Law*****. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to principles of conflicts of laws.**

The Company, the Participating Stockholders and the Underwriters hereby submit to the non-exclusive jurisdiction of the Federal and state courts in the Borough of Manhattan in The City of New York in any suit or proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

[The remainder of this page is intentionally left blank.]

If the foregoing is in accordance with the Representatives' understanding of our agreement, kindly sign and return to the Company and Warburg Pincus one of the counterparts hereof, whereupon it will become a binding agreement between the Company, the Participating Stockholders and the several Underwriters in accordance with its terms.

Very truly yours,

TRANSDIGM GROUP INCORPORATED

By: _____
Name: W. Nicholas Howley
Title: Chairman and Chief Executive Officer

SELLING STOCKHOLDERS:

By: _____
Name:
Title: Attorney-in-Fact, acting on behalf of each of the Selling Stockholders named on Schedule A hereto

OVER-ALLOTMENT STOCKHOLDERS:

WARBURG PINCUS PRIVATE EQUITY VIII, L.P.

By: Warburg Pincus Partners LLC, General Partner
By: Warburg Pincus & Co., Managing Member

By: _____
Name:
Title:

OVER-ALLOTMENT STOCKHOLDERS: (CONT'D)

W. Nicholas Howley

Gregory Rufus

Bratenahl Investments, Ltd.

By: _____
Name: W. Nicholas Howley
Title:

By: _____
Name: Gregory Rufus
Title: Attorney-in-Fact, acting on behalf of each of the Over-Allotment Stockholders named on Schedule C hereto other than the Over-Allotment Stockholders who have signed above

The foregoing Underwriting Agreement is hereby confirmed and accepted as of the date first above written.

Credit Suisse Securities (USA) LLC
Lehman Brothers Inc.
Goldman, Sachs & Co.
Banc of America Securities LLC
UBS Investment Bank

Acting on behalf of themselves and as the Representatives of the several Underwriters:

CREDIT SUISSE SECURITIES (USA) LLC

By: _____
Name:
Title:

LEHMAN BROTHERS INC.

By: _____
Name:
Title:

SCHEDULE A

SELLING STOCKHOLDERS

Selling Stockholder	Number of Firm Securities to be Sold
AlpInvest Partners CS Investments 2003 C.V.	1,595,033
AlpInvest Partners Later Stage Co-Investments Custodian II C.V.	178,998
SSB Capital Partners (Master Fund) I, L.P.	1,773,956
CTD Investments LLC	443,564
Banc of America Capital Investors, L.P.	3,548,063
ML TD Holdings, LLC	1,530,071
New York State Retirement Co-Investment Fund, L.P.	886,978

Teachers Insurance and Annuity Association of America	997,907
Total	**10,954,570**

SCHEDULE B

UNDERWRITERS

Underwriter	Number of Firm Securities to be Purchased	Number of Optional Securities to be Purchased, in the event of the Underwriters' Election to Purchase such Optional Securities
Credit Suisse Securities (USA) LLC		
Lehman Brothers Inc.		
Goldman, Sachs & Co.		
Banc of America Securities LLC		
UBS Securities LLC		
Total		

SCHEDULE C

OVER-ALLOTMENT STOCKHOLDERS

Over-Allotment Stockholder	Number of Optional Securities to be Sold
Warburg Pincus Private Equity VIII, L.P.	821,594
W. Nicholas Howley	341,577
Bratenahl Investments, Ltd.	68,032
Gregory Rufus	29,813
Raymond F. Laubenthal	80,537
James Riley	17,615
Rose DiFranco	10,865
James Skulina	20,000
Roger Jones	4,000
Robert S, Henderson	64,203
Peter Palmer	6,569
John F. Leary	21,072
Kevin McHenry	12,749
Joel Reiss	8,384
Vicki Saugstad	4,939
Thomas Sievers	5,945
W. Todd Littleton	19,868

Jeffrey Faulkenberry	4,042
Bernie Iversen	32,277
James Liddle	3,630
Albert J. Rodriguez	55,598
Douglas W. Peacock	9,877
Total	1,643,186

SCHEDULE D

LIST OF INCLUDED STOCKHOLDERS

AlpInvest Partners CS Investments 2003 C.V.
AlpInvest Partners Later Stage Co-Investments Custodian II C.V.
SSB Capital Partners (Master Fund) I, L.P.
CTD Investments LLC
Banc of America Capital Investors, L.P.
ML TD Holdings, LLC
New York State Retirement Co-Investment Fund, L.P.
Teachers Insurance and Annuity Association of America
Warburg Pincus Private Equity VIII, L.P.
W. Nicholas Howley
Bratenahl Investments, Ltd.
Gregory Rufus
Raymond F. Laubenthal
James Riley
Robert S. Henderson
John F. Leary
W. Todd Littleton
Albert J. Rodriguez
Douglas Peacock

SCHEDULE E

LIST OF CERTAIN SUBSIDIARIES

Name of Subsidiary	**State or Jurisdiction of Incorporation**
TransDigm Holding Company	Delaware
TransDigm Inc.	Delaware
MarathonNorco Aerospace, Inc.	Delaware

ZMP, Inc.	California
Adams Rite Aerospace, Inc.	California
Champion Aerospace Inc.	Delaware
Christie Electric Corp.	California
TD Finance Corporation	Delaware
Avionic Instruments, Inc.	Delaware
Skurka Aerospace Inc.	Delaware

SCHEDULE F

LIST OF CERTAIN AGREEMENTS

1. Indenture, dated as of July 22, 2003, among TransDigm Inc. (as the successor by merger to TD Funding Corporation), TransDigm Holding Company (as the successor by merger to TD Acquisition Corporation), the Guarantors named therein, and The Bank of New York, as trustee.

2. First Supplemental Indenture, dated as of October 9, 2003, to Indenture, dated as of July 22, 2003, by and among TransDigm Inc., TransDigm Holding Company, the Guarantors named therein, and The Bank of New York, as trustee.

3. Second Supplemental Indenture, dated as of February 10, 2005, to Indenture, dated as of July 22, 2003, by and among TransDigm Inc., TransDigm Holding Company, the Guarantors named therein, and The Bank of New York, as trustee.

4. Third Supplemental Indenture, dated as of May 24, 2005, to Indenture, dated as of July 22, 2003, by and among TransDigm Inc., TransDigm Holding Company, the Guarantors named therein, and The Bank of New York, as trustee.

5. Fourth Supplemental Indenture, dated as of September 30, 2005, to Indenture, dated as of July 22, 2003, by and among TransDigm Inc., TransDigm Holding Company, the Guarantors named therein, and The Bank of New York, as trustee.

6. Stockholders' Agreement, dated as of July 22, 2003, by and among TD Holding Corporation, Warburg Pincus Private Equity VIII, L.P., the other institutional investors whose names and addresses are set forth on Schedule I thereto and the employees of TransDigm Inc. and certain of its subsidiaries whose names and addresses are set forth on Schedule II thereto.

7. Management Stockholders' Agreement, dated as of July 22, 2003, by and among TD Holding Corporation, Warburg Pincus Private Equity VIII, L.P. and the employees of TransDigm Inc. and certain of its subsidiaries whose names and addresses are set forth on Schedule I thereto.

8. Registration Rights Agreement, dated as of July 22, 2003, among the institutional investors whose names and addresses are set forth on Schedule I thereto, the employees of TransDigm Inc. and certain of its subsidiaries whose names and addresses are set forth on Schedule II thereto and TD Holding Corporation.

9. Amendment Agreement, dated as of April 1, 2004, among TransDigm Holding Company, TransDigm Inc., the lenders as defined therein and Credit Suisse First Boston, as administrative agent and collateral agent.

10. Amended and Restated Credit Agreement, dated as of April 1, 2004, among TransDigm Holding Company, TransDigm Inc., the lenders as defined therein and Credit Suisse First Boston, as administrative agent and collateral agent.

11. Amendment No. 1, dated as of November 10, 2005, to the Amended and Restated Credit Agreement, dated as of April 1, 2004, among TransDigm Inc., TransDigm Holding Company, the lenders from time to time party thereto and Credit Suisse (formerly known as Credit Suisse First Boston), as administrative agent and as collateral agent.

12. Guarantee and Collateral Agreement, dated as of July 22, 2003, among TransDigm Holding Company (as the successor by merger to TD Acquisition Corporation), TransDigm Inc. (as the successor by merger to TD Funding Corporation), the Subsidiaries Guarantors (as defined therein) and Credit Suisse First Boston, as collateral agent.

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13. Supplement No. 1, dated as of October 9, 2003, to the Guarantee and Collateral Agreement, dated as of July 22, 2003, among TransDigm Inc., TransDigm Holding Company, the Subsidiary Guarantors (as defined therein) and Credit Suisse First Boston, as collateral agent.

14. Supplement No. 2, dated as of February 10, 2005, to the Guarantee and Collateral Agreement, dated as of July 22, 2003, among TransDigm Inc., TransDigm Holding Company, the Subsidiary Guarantors (as defined therein) and Credit Suisse First Boston, as collateral agent.

15. Supplement No. 3, dated as of May 24, 2005, to the Guarantee and Collateral Agreement, dated as of July 22, 2003, among TransDigm Inc., TransDigm Holding Company, the Subsidiary Guarantors (as defined therein) and Credit Suisse First Boston, as collateral agent.

16. Tax Sharing Agreement, dated as of July 22, 2003, by and among TD Holding Corporation, TransDigm Holding Company, TransDigm Inc. and such direct and indirect subsidiaries of TD Holding Corporation that are listed on Exhibit A thereto.

17. Standard Industrial/Commercial Single-Tenant Lease — Net, dated as of December 31, 2004, between VHEM, LLC, d/b/a H&M Properties, and Skurka Aerospace Inc.

18. Guaranty of Lease, dated as of December 31, 2004, by TransDigm Inc. in favor of VHEM, LLC, d/b/a H&M Properties.

SCHEDULE G

LIST OF CERTAIN PARTICIPATING STOCKHOLDERS

SSB Capital Partners (Master Fund) I, L.P.

CTD Investments LLC

Banc of America Capital Investors, L.P.

ML TD Holdings, LLC

New York State Retirement Co-Investment Fund, L.P.

Teachers Insurance and Annuity Association of America

Warburg Pincus Private Equity VIII, L.P.

W. Nicholas Howley

Bratenahl Investments, Ltd.

AMENDED AND RESTATED CERTIFICATE OF INCORPORATION

OF

TRANSDIGM GROUP INCORPORATED

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TRANSDIGM GROUP INCORPORATED (formerly TD Holding Corporation), a corporation organized and existing under the laws of the State of Delaware, hereby certifies as follows:

1. The name of the corporation is TransDigm Group Incorporated. TransDigm Group Incorporated was originally incorporated under the laws of the State of Delaware under the name TD Holding Corporation, and the original Certificate of Incorporation of the corporation was filed with the Secretary of State of the State of Delaware on July 8, 2003. TransDigm Group Incorporated filed an amendment to its Certificate of Incorporation with the Secretary of State of the State of Delaware on January 19, 2006, pursuant to which the name of the corporation was changed from TD Holding Corporation to TransDigm Group Incorporated.

2. Pursuant to Sections 242 and 245 of the General Corporation Law of the State of Delaware, this Amended and Restated Certificate of Incorporation restates and integrates and further amends the provisions of the Certificate of Incorporation of TransDigm Group Incorporated.

3. This Amended and Restated Certificate of Incorporation was duly adopted by the written consent of the Board of Directors of TransDigm Group Incorporated and by the written consent of the stockholders of TransDigm Group Incorporated in accordance with the applicable provisions of Sections 242 and 245 of the General Corporation Law of the State of Delaware.

4. The text of the Certificate of Incorporation of TransDigm Group Incorporated is hereby restated and further amended to read in its entirety as follows:

ARTICLE I

The name of the corporation (the "Corporation") is:

TransDigm Group Incorporated

ARTICLE II

The address of the registered office of the Corporation in the State of Delaware is Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, Delaware 19808. The name of the registered agent of the Corporation at such address is Corporation Service Company, in the county of New Castle.

ARTICLE III

The nature of the business or purposes to be conducted or promoted by the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware as now in effect or hereafter amended (the "DGCL").

ARTICLE IV

The total number of shares of all classes of stock which the Corporation shall have authority to issue is (a) 224,400,000 shares of common stock, par value $0.01 per share (the "Common Stock"), and (b) 149,600,000 shares of preferred stock, par value $0.01 per share (the "Preferred Stock"). Subject to the rights, if any, of the holders of any outstanding series of Preferred Stock, the number of authorized shares of any of the Common Stock or the Preferred Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of a majority in voting power of the stock of the Corporation entitled to vote thereon irrespective of the provisions of Section 242(b)(2) of the DGCL (or any successor provision thereto), and no vote of the holders of any of the Common Stock or the Preferred Stock voting separately as a class shall be required therefor.

This Amended and Restated Certificate of Incorporation shall become effective at 2:00 P.M. Eastern Time on the date of the filing of this Amended and Restated Certificate of Incorporation in accordance with the DGCL (such time of effectiveness, the "Effective Time"). Upon the Effective Time, each share of Common Stock issued and outstanding immediately prior to the Effective Time will be automatically reclassified as and converted into 149.60 shares of Common Stock. Any stock certificate that, immediately prior to the Effective Time represented shares of Common Stock will, from and after the Effective Time, automatically and without the necessity of presenting the same for exchange, represent that number of shares of Common Stock into which the shares of Common Stock represented by such certificate shall have been reclassified and converted as herein provided.

The Preferred Stock may be issued from time to time in one or more series, each of which series shall have such distinctive designation or title and such number of shares as shall

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be fixed by the Board of Directors of the Corporation (the "Board of Directors") prior to the issuance of any shares thereof. Each such series of Preferred Stock shall have such voting powers, full or limited, or no voting powers, and such preferences and relative, participating optional or other special rights and

such qualifications, limitations or restrictions thereof, as shall be stated and expressed in the resolution or resolutions providing for the issue of such series of Preferred Stock as may be adopted from time to time by the Board of Directors prior to the issuance of any shares thereof pursuant to the authority hereby expressly vested in it. The Board of Directors is further authorized to increase or decrease (but not below the number of shares outstanding) the number of shares of any series of Preferred Stock subsequent to the issuance of shares of that series. In case the number of shares of any series shall be so decreased, the shares constituting such decrease shall resume the status of which they had prior to the adoption of the resolution originally fixing the number of shares of such series.

The Common Stock shall have the designations, powers, preferences and relative, participating, optional or other special rights, and the qualifications, limitations or restrictions thereof, as hereinafter set forth in this Article IV.

(a) Dividends. Subject to the preferences applicable to any series of Preferred Stock outstanding at any time, and the terms set forth in this Amended and Restated Certificate of Incorporation, the holders of shares of Common Stock shall be entitled to receive such dividends and other distributions in cash, property or shares of stock of the Corporation as may be declared thereon by the Board of Directors from time to time out of assets or funds of the Corporation legally available therefor.

(b) Liquidation Rights. Upon the dissolution, liquidation or winding up of the Corporation, subject to the rights, if any, of the holders of any outstanding series of Preferred Stock, the holders of shares of Common Stock shall be entitled to receive the assets of the Corporation available for distribution to its stockholders ratably in proportion to the number of shares held by them.

(c) Voting Rights. Except as required by law, each holder of Common Stock shall be entitled, with respect to each share of Common Stock held by such holder on the applicable record date, to one (1) vote in person or by proxy on all matters submitted to a vote of the holders of Common Stock, including, without limitation, in connection with the election of directors to the Board of Directors (it being understood that in respect of the election of directors, no stockholder shall be entitled to cumulate votes on behalf of any candidate), whether voting separately as a class or otherwise. Notwithstanding the foregoing, and except as otherwise required by law, holders of Common Stock, as such, shall not be entitled to vote on any amendment to this Amended and Restated Certificate of Incorporation (including any Certificate of Designations relating to any series of Preferred Stock) that relates solely to the terms of one or more outstanding series of Preferred Stock if the holders of such affected series of Preferred Stock are entitled, either separately or together with the holders of one or more other such series of Preferred Stock, to vote thereon pursuant to this Amended and Restated Certificate of Incorporation (including any Certificate of Designations relating to any series of Preferred Stock) or pursuant to the DGCL.

ARTICLE V

(a) Management by Board of Directors. The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors. In addition to the powers and authorities expressly conferred upon the Board of Directors by statute or this Amended and Restated Certificate of Incorporation, the Board of Directors may exercise all such powers of the Corporation and do all such lawful acts and things as are not by law, this Amended and Restated Certificate of Incorporation or the by-laws required to be exercised or done by the stockholders. Subject to the rights of the holders of any series of Preferred Stock to elect additional directors under specified circumstances, if any, the number of directors of the Corporation shall be fixed from time to time by resolution of the Board of Directors. Elections of directors need not be by written ballot.

(b) Staggered Board of Directors. Subject to the rights of the holders of any series of Preferred Stock to elect additional directors under specified circumstances, if any, at the Effective Time, the Board of Directors shall be divided into three classes: Class I, Class II and Class III. The number of directors in each class shall be as nearly equal as possible. At the Effective Time, the Board of Directors, by resolution, shall divide the directors into the initial classes. To the extent any additional directors are elected or appointed prior to the Corporation's first Annual Meeting of Stockholders after the Effective Time, the Board of Directors, by resolution, shall determine the class of such additional directors. The directors in Class I shall be elected for a term expiring at the first Annual Meeting of Stockholders after the Effective Time, the directors in Class II shall be elected for a term expiring at the second Annual Meeting of Stockholders after the Effective Time, and the directors in Class III shall be elected for a term expiring at the third Annual Meeting of Stockholders after the Effective Time. Commencing at the first Annual Meeting of Stockholders after the Effective Time, and at each Annual Meeting of Stockholders thereafter, directors elected to succeed those directors whose terms expire in connection with such Annual Meeting of Stockholders shall be elected for a term of office to expire at the third succeeding Annual Meeting of Stockholders after their election. Except as the DGCL may otherwise require, in the interim between Annual Meetings of Stockholders or Special Meetings of Stockholders called for the election of directors and/or the removal of one or more directors and the filling of any vacancy in connection therewith, newly created directorships and any vacancies in the Board of Directors, including unfilled vacancies resulting from the removal of directors for Cause (as defined in paragraph (c)), may be filled by the vote of a majority of the remaining directors in office, although less than a quorum (as defined in the Corporation's by-laws), or by the sole remaining director. All directors shall hold office until the expiration of their respective terms of office and until their successors shall have been elected and qualified. A director elected to fill a vacancy resulting from the death, resignation or removal of a director shall serve for the remainder of the full term of the director whose death, resignation or removal shall have created such vacancy and until his or her successor shall have been elected and qualified. Notwithstanding any other provision of this Amended and Restated Certificate of Incorporation that might otherwise permit a lesser vote or no vote, but in addition to any affirmative vote of the holders of any particular class or series of the stock of the Corporation required by law or this Amended and Restated Certificate of Incorporation, the affirmative vote of the holders of at least 75% of the voting power of the then outstanding voting stock of the Corporation, voting together as a single class, shall be required for the stockholders of the Corporation to alter, amend or repeal this Article V.

(c) Removal of Directors. A director may be removed from office only for Cause (as hereinafter defined) and only by the affirmative vote of the stockholders of the Corporation holding at least a majority of the outstanding stock of the Corporation entitled to vote in an election of directors to the Board of Directors, at meetings of stockholders at which directors are elected, a special meeting of the stockholders or by written consent without a meeting in accordance with the DGCL. For purposes of this Amended and Restated Certificate of Incorporation, "Cause" shall mean (x) a final conviction of a felony involving moral turpitude or (y) willful misconduct that is materially and demonstrably injurious economically to the Corporation or its subsidiaries. For purposes of the definition of "Cause," no act, or failure to act, by a director shall be considered "willful" unless committed in bad faith and without a reasonable belief that the act or failure to act was in the best interest of the Corporation or any subsidiary of the Corporation.

ARTICLE VI

In furtherance and not in limitation of the powers conferred by statute, the by-laws of the Corporation may be made, altered, amended or repealed by the stockholders of the Corporation or by a majority of the entire Board of Directors; provided, however, that notwithstanding any other provision of this Amended and Restated Certificate of Incorporation that might otherwise permit a lesser vote or no vote, but in addition to any affirmative vote of the holders of any particular class or series of the stock of the Corporation required by law or this Amended and Restated Certificate of Incorporation, the affirmative vote of the holders of at least 75% of the voting power of the then outstanding voting stock of the Corporation, voting together as a single class, shall be required for the stockholders of the Corporation to alter, amend or repeal Article II, Sections 2, 4 and 12 and Article III, Sections 3, 4 and 5 of the by-laws.

ARTICLE VII

(a) The Corporation shall indemnify to the fullest extent permitted under and in accordance with the laws of the State of Delaware any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that the person is or was a director or officer of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with such action, suit or proceeding if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe the person's conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which the person reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that the person's conduct was unlawful.

(b) The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that the person is or was a director or officer of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by the person in connection with the defense or settlement of such action or suit if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the Corporation and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the Corporation unless and only to the extent that the Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity by the Corporation for such expenses which the Court of Chancery or such other court shall deem proper.

(c) Expenses (including attorneys' fees) incurred in defending any civil, criminal, administrative or investigative action, suit or proceeding shall (in the case of any action, suit or proceeding against a director of the Corporation) or may (in the case of any action, suit or proceeding against an officer, trustee, employee or agent of the Corporation) be paid by the Corporation in advance of the final disposition of such action, suit or proceeding as authorized by the Board of Directors upon receipt of an undertaking by or on behalf of a person so indemnified to repay such amount if it shall ultimately be determined that he or she is not entitled to be indemnified by the Corporation as authorized in this Article VII.

(d) The indemnification and other rights set forth in this Article VII shall not be exclusive of any provisions with respect thereto in the by-laws of the Corporation or any other contract or agreement between the Corporation and any officer, director, employee or agent of the Corporation. The Corporation shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the Corporation would have the power to indemnify such person against liability under this Article VII and applicable law, including the DGCL.

(e) Neither the amendment nor repeal of this Article VII, nor the adoption of any provision of this Amended and Restated Certificate of Incorporation inconsistent with this Article VII, shall eliminate or reduce the effect of this Article VII in respect of any matter occurring before such amendment, repeal or adoption of an inconsistent provision or in respect of any cause of action, suit or claim relating to any such matter which would have given rise to a right of indemnification or right to the reimbursement of expenses pursuant to this Article VII if such provision had not been so amended or repealed or if a provision inconsistent therewith had not been so adopted.

(f) No director shall be personally liable to the Corporation or any stockholder for monetary damages for breach of fiduciary duty as a director; provided, however, that the foregoing shall not eliminate or limit the liability of a director:

(i) for any breach of the director's duty of loyalty to the Corporation or its stockholders;

(ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law;

(iii) under Section 174 of the DGCL; or

(iv) for any transaction from which the director derived an improper personal benefit.

If the DGCL is amended after the date hereof to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the DGCL, as so amended.

ARTICLE VIII

The Corporation reserves the right to amend this Amended and Restated Certificate of Incorporation in any manner permitted by the DGCL and, subject to the terms of this Amended and Restated Certificate of Incorporation, all rights and powers conferred herein on stockholders, directors, officers and other persons, if any, are subject to this reserved power.

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IN WITNESS WHEREOF, TransDigm Group Incorporated has caused this Amended and Restated Certificate of Incorporation to be signed by W. Nicholas Howley, its Chairman and Chief Executive Officer, this day of March, 2006.

TRANSDIGM GROUP INCORPORATED

By: _____

Name: W. Nicholas Howley

Title: Chairman of the Board and Chief Executive Officer

AMENDED AND RESTATED BYLAWS

OF

TRANSDIGM GROUP INCORPORATED

ARTICLE I.
OFFICES.

The registered office of TRANSDIGM GROUP INCORPORATED (the "Corporation") shall be located in the State of Delaware and shall be at such address as shall be set forth in the Amended and Restated Certificate of Incorporation of the Corporation (as amended (including by any certificate of designations) or amended and restated from time to time, the "Certificate of Incorporation"). The registered agent of the Corporation at such address shall be as set forth in the Certificate of Incorporation. The Corporation may also have such other offices at such other places, within or without the State of Delaware, as the Board of Directors of the Corporation (the "Board of Directors") may from time to time designate or the business of the Corporation may require.

ARTICLE II.
STOCKHOLDERS.

Section 1. Annual Meeting. The annual meeting of stockholders for the election of directors and the transaction of any other business shall be held on such date and at such time and in such place, either within or without the State of Delaware, as shall from time to time be designated by the Board of Directors. At the annual meeting any business may be transacted and any corporate action may be taken, whether stated in the notice of meeting or not, except as otherwise expressly provided by statute, the Certificate of Incorporation or these Bylaws.

Section 2. Special Meetings. Special meetings of the stockholders for any purpose may be called, and business to be considered at any such meeting may be proposed, at any time exclusively by the Board of Directors, by the Chairman of the Board of Directors or by the Chief Executive Officer, and shall be called by the Chief Executive Officer at the request of the holders of at least a majority of the outstanding shares of capital stock entitled to vote. Special meetings shall be held at such place or places within or without the State of Delaware as shall from time to time be designated by the Board of Directors. At a special meeting no business shall be transacted and no corporate action shall be taken other than that stated in the notice of the meeting.

Section 3. Notice of Meetings. Written notice of the time and place of any stockholder's meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be given to each stockholder entitled to vote thereat, by personal delivery or by mailing, at the stockholder's address as it appears upon the records of the Corporation at least ten (10) days but not more than sixty (60) days before the day of the meeting. Notice of any adjourned meeting need not be given except by announcement at the

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meeting so adjourned, unless otherwise ordered in connection with such adjournment. Such further notice, if any, shall be given as may be required by law.

Section 4. Notice of Stockholder Business at Annual Meeting.

(a) At an annual meeting of the stockholders, only such business shall be conducted as shall have been brought before the meeting (i) pursuant to the Corporation's notice of meeting (or any supplement thereto), (ii) by or at the direction of a majority of the members of the Board of Directors, or (iii) by any stockholder of the Corporation who is a stockholder of record at the time of giving of notice provided for in paragraph (b) of this Section 4, who shall be entitled to vote at such meeting, and who complies with the notice procedures set forth in paragraph (b) of this Section 4.

(b) For business to be properly brought before an annual meeting by a stockholder pursuant to clause (iii) of paragraph (a) of this Section 4, the stockholder must have given timely notice thereof in writing to the Secretary of the Corporation at the Corporation's principal place of business and such business must be a proper subject for stockholder action under the General Corporation Law of the State of Delaware (the "DGCL"). To be timely, a stockholder's notice must be delivered to or mailed and received at the principal executive offices of the Corporation not less than sixty (60) days nor more than ninety (90) days prior to the first anniversary of the preceding year's annual meeting; provided, however, that in the event that the date of the annual meeting is changed by more than thirty (30) days from such anniversary date, notice by the stockholder to be timely must be delivered to or mailed and received at the principal executive offices of the Corporation no later than the close of business on the tenth (10^{th}) day following the earlier of (i) the date on which notice of the date of the meeting was mailed and (ii) the date on which public disclosure of the meeting date was made. A stockholder's notice to the Secretary with respect to business to be brought at an annual meeting shall set forth (1) the nature of the proposed business with reasonable particularity, including the exact text of any proposal to be presented for adoption, and the reasons for conducting that business at the annual meeting, (2) with respect to each such stockholder, that stockholder's name and address (as they appear on the records of the Corporation), business address and telephone number, residence address and telephone number, and the number of shares of each class of capital stock of the Corporation beneficially owned by that stockholder, (3) any material interest of the stockholder in the proposed business, (4) a description of all arrangements or understandings between such stockholder and any other person or persons (including their names) in connection with the proposal of such business by such stockholder and (5) a representation that such stockholder intends to appear in person or by proxy at the annual meeting to bring such business before the meeting.

(c) Notwithstanding anything in these Bylaws to the contrary, no business shall be conducted at an annual meeting except in accordance with the procedures set forth in this Section 4. The chairman of an annual meeting shall, if the facts warrant, determine and declare to the meeting that business was not properly brought before the meeting and in accordance with the

procedures prescribed in these Bylaws, and if the chairman should so determine, he shall so declare to the meeting and any such business not properly brought before the meeting shall not be transacted. Nothing in this Section 4 shall relieve a stockholder who proposes to conduct business at an annual meeting from complying with all applicable requirements, if any, of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules and regulations thereunder.

(d) Notwithstanding the foregoing terms of this Article II, Section 4, any stockholder wishing to nominate a person for election to the Board of Directors at any annual meeting of stockholders must comply with the terms set forth in Article III, Section 3 hereof.

Section 5. Quorum. Any number of stockholders, together holding at least a majority of the capital stock of the Corporation issued and outstanding and entitled to vote, who shall be present in person or represented by proxy at any meeting duly called, shall constitute a quorum for the transaction of all business, except as otherwise provided by law, by the Certificate of Incorporation or by these Bylaws.

Section 6. Adjournment of Meetings. If less than a quorum shall attend at the time for which a meeting shall have been called, the meeting may adjourn from time to time upon a determination to so adjourn the meeting by the chairman of the meeting or by a majority vote of the stockholders present or represented by proxy and entitled to vote, in each case without notice other than by announcement at the meeting until a quorum shall attend. Any meeting at which a quorum is present may also be adjourned in like manner and for such time or upon such call as may be determined by the chairman of the meeting or a majority vote of the stockholders present or represented by proxy and entitled to vote. At any adjourned meeting at which a quorum shall be present, any business may be transacted and any corporate action may be taken which might have been transacted at the meeting as originally called.

Section 7. Voting List. The Secretary shall prepare and make, at least ten (10) days before every meeting of the stockholders, a complete list of the stockholders entitled to vote at such meeting, arranged in alphabetical order and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, during ordinary business hours, for a period of ten (10) days prior to the meeting, either at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting or, if not so specified, at the place where the meeting is to be held. The list shall also be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who may be present.

Section 8. Voting. Each stockholder entitled to vote at any meeting may vote either in person or by proxy, but no proxy shall be voted on or after three (3) years from its date, unless said proxy provides for a longer period. Except as otherwise provided by the Certificate of Incorporation, each stockholder entitled to vote shall at every meeting of the stockholders be

entitled to one (1) vote for each share of stock registered in his, her or its name on the record of stockholders. The directors shall be elected by a plurality of the votes of the shares present in person or represented by proxy at the meeting and entitled to vote in the election of directors. In respect of all other matters, when a quorum is present, and except as otherwise provided by statute, the Certificate of Incorporation or these Bylaws, such matters shall be determined by the affirmative vote of the majority of shares present in person or by proxy and entitled to vote on the subject matter.

Section 9. Record Date of Stockholders. The Board of Directors is authorized to fix in advance a date not exceeding sixty (60) days nor less than ten (10) days preceding the date of any meeting of stockholders, or the date for the payment of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, or a date in connection with obtaining the consent of stockholders for any purposes, as a record date for the determination of the stockholders entitled to notice of, and to vote at, any such meeting, and any adjournment thereof, or entitled to receive payment of any such dividend, or to any such allotment of rights, or to exercise the rights in respect of any such change, conversion or exchange of capital stock, or to give such consent, and, in such case, such stockholders and only such stockholders as shall be stockholders of record on the date so fixed shall be entitled to such notice of, and to vote at, such meeting, and any adjournment thereof, or to receive payment of such dividend, or to receive such allotment of rights, or to exercise such rights, or to give such consent, as the case may be, notwithstanding any transfer of any stock on the books of the Corporation, after such record date fixed as aforesaid.

Section 10. Action Without Meeting. Any action required or permitted to be taken at any annual or special meeting of stockholders may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted and shall be delivered to the Corporation by delivery to its registered office in the State of Delaware, its principal place of business, or an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the Corporation's registered office shall be by hand or by certified or registered mail, return receipt requested. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing. Any action taken pursuant to such written consent or consents of the stockholders shall have the same force and effect as if taken by the stockholders at a meeting thereof.

Section 11. Conduct of Meetings. The Chairman of the Board of Directors, or if there be none, or in the Chairman's absence, the Chief Executive Officer, or in the Chief Executive Officer's absence, the President or any other person designated by the Board of Directors, shall preside at all annual or special meetings of stockholders. The chairman of the meeting shall preside over and conduct the meeting in a fair and reasonable manner, and all questions of

procedure or conduct of the meeting shall be decided solely by the chairman of the meeting. The chairman of the meeting shall have all power and authority vested in a presiding officer by law or practice to conduct an orderly meeting. Among other things, the chairman of the meeting shall have the power to adjourn or recess the meeting; to silence or expel persons to ensure the orderly conduct of the meeting; to declare motions or persons out of order; to prescribe rules of conduct and an agenda for the meeting; to impose reasonable time limits on questions and remarks by any stockholder; to limit the number of questions a stockholder may ask; to limit the nature of questions and comments to one subject matter at a time as dictated by any agenda for the meeting; to limit the number of speakers or persons addressing the chairman of the meeting or the meeting; to determine the polls will close; to limit the attendance at the meeting to stockholders of record, beneficial owners of stock who present letters from the record holders confirming their status as beneficial owners and the proxies of such record and beneficial holders, and to limit the number of proxies a stockholder may name. The Secretary, or in the absence of the Secretary, an assistant Secretary shall act as the secretary of the meeting, but in the absence of the Secretary and any assistant Secretary, the chairman of the meeting may appoint any person to act as the secretary of the meeting.

Section 12. Requests for Stockholder List and Corporation Records. Stockholders shall have those rights afforded under the DGCL to inspect a list of stockholders and other related records and make copies or extracts therefrom. Such request shall be in writing in compliance with Section 220 of the DGCL. In addition, any stockholder making such request must agree that any information so inspected, copied or extracted by the stockholder shall be kept confidential, that any copies or extracts of such information shall be returned to the Corporation and that such information shall only be used for the purpose stated in the request. Information so requested shall be made available for inspecting, copying or extracting at the principal executive offices of the Corporation. Each stockholder desiring a photostatic or other duplicate copies of any such information requested shall make arrangements to provide such duplicating or other equipment necessary in the city where the Corporation's principal executive offices are located. Alternative arrangements with respect to this Section 12 may be permitted in the discretion of the Chief Executive Officer of the Corporation or by a vote of the Board of Directors.

Section 13. Inspectors. The Corporation shall, in advance of any meeting of stockholders, appoint one or more inspectors, who may be employees of the Corporation, to act at such meeting or any adjournment thereof. If any of the inspectors so appointed fails to appear or act, the chairman of the meeting may appoint one or more alternate inspectors. Each inspector, before entering upon the discharge of his or her duties, shall take and sign an oath faithfully to execute the duties of inspector at such meeting with strict impartiality and according to the best of his or her ability. The inspectors shall determine the number of shares of capital stock of the Corporation outstanding and the voting power of each, the number of shares represented at the meeting, the existence of a quorum, and the validity and effect of proxies and shall receive votes, ballots or consents, hear and determine all challenges and questions arising in

connection with the right to vote, count and tabulate all votes, ballots or consents, determine the results, and do such acts as are proper to conduct the election or vote with fairness to all stockholders. On request of the chairman of the meeting, the inspectors shall make a report in writing of any challenge, request or matter determined by them and shall execute a certificate of any fact found by them. No director or candidate for the office of director shall act as an inspector of an election of directors. Inspectors need not be stockholders.

ARTICLE III.
DIRECTORS.

Section 1. Number and Qualifications. Subject to the terms of the Certificate of Incorporation, the Board of Directors shall consist of such number as may be fixed from time to time by resolution of the Board of Directors. The directors need not be stockholders.

Section 2. Election of Directors. At the time set forth in the Certificate of Incorporation (the "Effective Date"), and subject to the terms set forth in the Certificate of Incorporation, the Board of Directors shall be divided into three classes: Class I, Class II and Class III. The number of directors in each class shall be as nearly equal as possible. On the Effective Date, the Board of Directors, by resolution, shall divide the directors into the initial classes. To the extent any additional directors are elected or appointed prior to the Corporation's first annual meeting of stockholders after the Effective Date, the Board of Directors, by resolution, shall determine the class of such additional directors. The directors in Class I shall be elected for a term expiring at the first annual meeting of stockholders after the Effective Date, the directors in Class II shall be elected for a term expiring at the second annual meeting of stockholders after the Effective Date, and the directors in Class III shall be elected for a term expiring at the third annual meeting of stockholders after the Effective Date. Commencing at the first annual meeting of stockholders after the Effective Date, and at each annual meeting of stockholders thereafter, directors elected to succeed those directors whose terms expire in connection with such annual meeting of stockholders shall be elected for a term of office to expire at the third succeeding annual meeting of stockholders after their election.

Section 3. Nomination of Director Candidates.

(a) Nominations of persons for election to the Board of Directors at a meeting of stockholders may be made (i) by or at the direction of the Board of Directors or a committee thereof or (ii) by any stockholder of the Corporation who is a stockholder of record at the time of giving of notice provided for in paragraph (b) of this Section 3, who shall be entitled to vote for the election of the director so nominated, and who complies with the notice procedures set forth in paragraph (b) of this Section 3.

(b) Nominations by stockholders shall be made pursuant to timely notice in writing to the Secretary of the Corporation at the Corporation's principal place of business. To be timely, a stockholder's notice shall be delivered to or mailed and received at the principal executive

offices of the Corporation (i) in the case of an annual meeting, not less than ninety (90) days nor more than one hundred twenty (120) days prior to the first anniversary of the preceding year's annual meeting; provided, however, that in the event that the date of the annual meeting is changed by more than thirty (30) days from such anniversary date, notice by the stockholder to be timely must be delivered to or mailed and received at the principal executive offices of the Corporation not later than the close of business on the tenth (10^{th}) day following the earlier of (A) the date on which notice of the date of the meeting was mailed and (B) the date on which public disclosure of the meeting date was made, and (ii) in the case of a special meeting at which directors are to be elected, not later than the close of business on the tenth (10^{th}) day following the earlier of (x) the date on which notice of the date of the meeting was mailed and (y) the date on which public disclosure of the meeting date was made. Such notice shall set forth (i) as to each nominee for election as a director, all information relating to such person that would be required to be disclosed in solicitations of proxies for election of directors, or that otherwise would be required, in each case pursuant to Regulation 14A under the Exchange Act (including such person's written consent to serving as a director if elected and, if applicable, to being named in the proxy statement as a nominee), and (ii) if the nomination is submitted by a stockholder of record, (A) the name and address, as they appear on the records of the Corporation, of such stockholder of record and the name and address of the beneficial owner, if different, on whose behalf the nomination is made, (B) the class and number of shares of the Corporation which are beneficially owned and owned of record by such stockholder of record and such beneficial owner, (C) a description of all arrangements or understandings between such stockholder and each proposed nominee and any other person or persons (including their names) pursuant to which the nominations are to be made by such stockholder, (D) a representation that such stockholder intends to appear in person or by proxy at the meeting to nominate the persons named in its notice and (E) any other information relating to such stockholder that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for election of directors pursuant to Regulation 14A under the Exchange Act. At the request of the Board of Directors, any person nominated by the Board of Directors for election as a director shall furnish the Secretary of the Corporation that information required to be set forth in the stockholder's notice of nomination which pertains to the nominee.

(c) No person shall be eligible to serve as a director of the Corporation unless nominated in accordance with the procedures set forth in this Section 3. The election of any director in violation of this Section 3 shall be void and of no force or effect. The chairman of the meeting shall, if the facts warrant, determine and declare to the meeting that a nomination was not made in accordance with the procedures so prescribed by these Bylaws, and if the chairman should so determine, he shall so declare to the meeting and the defective nomination shall be disregarded. Notwithstanding the foregoing provisions of this Section 3, a stockholder shall also comply with all applicable requirements of the Exchange Act and the rules and regulations thereunder with respect to the matters set forth in this Section 3.

Section 4. Removal and Resignation of Directors. Any director or the entire Board of Directors may be removed only in the circumstances set forth in the Certificate of Incorporation, either at meetings of stockholders at which directors are elected, a special meeting of the stockholders or by written consent without a meeting in accordance with the DGCL, and the office of such director shall forthwith become vacant. Any director may resign at any time. Such resignation shall take effect at the time specified therein, and if no time be specified, at the time of its receipt by the Chief Executive Officer or the Secretary. The acceptance of a resignation shall not be necessary to make it effective, unless so specified therein.

Section 5. Filling of Vacancies. Any vacancy among the directors, occurring from any cause whatsoever, may be filled by a majority of the remaining directors, though less than a quorum; provided, however, that the stockholders removing any director may at the same meeting fill the vacancy caused by such removal; and provided further, that if the directors fail to fill any such vacancy, the stockholders may at any special meeting called for that purpose fill such vacancy. In case of any increase in the number of directors, the additional directors may be elected by the directors in office before such increase. Any person elected to fill a vacancy shall hold office, subject to the terms of the Certificate of Incorporation, for a term that shall coincide with the term of the class to which such director shall have been elected and until his or her successor is elected and qualified.

Section 6. Regular Meetings. The Board of Directors shall hold an annual meeting for the purpose of organization and the transaction of any business immediately after the annual meeting of the stockholders, provided a quorum of directors is present. Other regular meetings may be held at such times as may be determined from time to time by resolution of the Board of Directors.

Section 7. Special Meetings. Special meetings of the Board of Directors may be called by the Chairman of the Board of Directors, if any, by the Chief Executive Officer or by any two directors.

Section 8. Notice and Place of Meetings. Meetings of the Board of Directors may be held at the principal office of the Corporation, or at such other place as shall be stated in the notice of such meeting. Notice of any special meeting, and, except as the Board of Directors may otherwise determine by resolution, notice of any regular meeting also, shall be mailed to each director addressed to the director at his or her residence or usual place of business at least two (2) days before the day on which the meeting is to be held, or if sent to the director at such place by facsimile, telegraph or cable, or delivered personally or by telephone, not later than the day before the day on which the meeting is to be held. No notice of the annual meeting of the Board of Directors shall be required if it is held immediately after the annual meeting of the stockholders and if a quorum is present.

Section 9. Business Transacted at Meetings, etc. Any business may be transacted and any corporate action may be taken at any regular or special meeting of the Board of

Directors at which a quorum shall be present, whether such business or proposed action be stated in the notice of such meeting or not, unless special notice of such business or proposed action shall be required by statute.

Section 10. Quorum. A majority of the Board of Directors at any time in office shall constitute a quorum. At any meeting at which a quorum is present, the vote of a majority of the members present shall be the act of the Board of Directors unless the act of a greater number is specifically required by law or by the Certificate of Incorporation or these Bylaws. The members of the Board of Directors shall act only as the Board of Directors and the individual members thereof shall not have any powers as such.

Section 11. Compensation. The Board of Directors shall have the authority to fix the form and amount of compensation paid to directors, including fees and reimbursement of expenses incurred in connection with attendance at regular or special meetings of the Board of Directors or any committee thereof. Nothing herein contained shall preclude any director from serving the Corporation in any other capacity, as an officer, agent or otherwise, and receiving compensation therefor.

Section 12. Action Without a Meeting. Any action required or permitted to be taken at any meeting of the Board of Directors, or of any committee thereof, may be taken without a meeting if all members of the Board of Directors or committee, as the case may be, consent thereto in writing, and the writing or writings are filed with the minutes of the proceedings of the Board of Directors or committee.

Section 13. Meetings Through Use of Communications Equipment. Members of the Board of Directors, or any committee designated by the Board of Directors, shall, except as otherwise provided by law, the Certificate of Incorporation or these Bylaws, have the power to participate in and act at a meeting of the Board of Directors, or any committee, by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation shall constitute presence in person at the meeting.

ARTICLE IV.
COMMITTEES.

Section 1. Audit Committee. Unless not required by the New York Stock Exchange, or such other national securities exchange or stock market on which the Company's securities may be listed, and federal securities and other laws, rules and regulations, the Board of Directors shall have an Audit Committee comprised of such directors as may be determined from time to time by the Board of Directors; provided, however, that the composition of the Audit Committee shall comply, to the extent required, with the requirements of the New York Stock Exchange, or such other national securities exchange or stock market on which the Company's securities may be listed, and federal securities and other laws, rules and regulations. The Audit Committee shall

have the powers and perform the duties set forth in the audit committee charter adopted by the Board of Directors.

Section 2. Compensation Committee. Unless not required by the New York Stock Exchange, or such other national securities exchange or stock market on which the Company's securities may be listed, and federal securities and other laws, rules and regulations, the Board of Directors shall have a Compensation Committee comprised of such directors as may be determined from time to time by the Board of Directors; provided, however, that the composition of the Compensation Committee shall comply, to the extent required, with the requirements of the New York Stock Exchange, or such other national securities exchange or stock market on which the Company's securities may be listed, and federal securities and other laws, rules and regulations. The Compensation Committee shall have the powers and perform the duties set forth in the compensation committee charter adopted by the Board of Directors.

Section 3. Nominating and Corporate Governance Committee. Unless not required by the New York Stock Exchange, or such other national securities exchange or stock market on which the Company's securities may be listed, and federal securities and other laws, rules and regulations, the Board of Directors shall have a Nominating and Corporate Governance Committee comprised of such directors as may be determined from time to time by the Board of Directors; provided, however, that the composition of the Nominating and Corporate Governance Committee shall, to the extent required, comply with the requirements of the New York Stock Exchange, or such other national securities exchange or stock market on which the Company's securities may be listed, and federal securities and other laws, rules and regulations. The Nominating and Corporate Governance Committee shall have the powers and perform the duties set forth in the nominating and corporate governance committee charter adopted by the Board of Directors.

Section 4. Executive Committee. The Board of Directors may, by resolution passed by a majority of the whole Board of Directors, designate two or more of their number to constitute an Executive Committee to hold office at the pleasure of the Board of Directors, which Committee shall, during the intervals between meetings of the Board of Directors, have and exercise all of the powers of the Board of Directors, other than such powers as are granted to the Audit Committee, the Compensation Committee or the Nominating and Corporate Governance Committee, in the management of the business and affairs of the Corporation, subject only to such restrictions or limitations as the Board of Directors may from time to time specify, or as limited by the DGCL, and shall have power to authorize the seal of the Corporation to be affixed to all papers which may require it.

Section 5. Other Committees. Other committees, whose members need not be directors, may be appointed by the Board of Directors or the Executive Committee, which committees shall hold office for such time and have such powers and perform such duties as may from time to time be assigned to them by the Board of Directors or the Executive Committee.

Section 6. Removal. Subject to the requirements of the New York Stock Exchange, or such other national securities exchange or stock market on which the Company's securities may be listed, and federal securities and other laws, rules and regulations, each to the extent applicable, any member of any committee of the Board of Directors may be removed at any time, with or without cause, by the Board of Directors (or, in the case of a committee appointed by the Executive Committee, the Executive Committee), and any vacancy in a committee occurring from any cause whatsoever may be filled by the Board of Directors (or, in the case of a committee appointed by the Executive Committee, the Executive Committee). Any person ceasing to be a director shall ipso facto cease to be a member of any committee, including the Audit Committee, Compensation Committee, Nominating and Corporate Governance Committee and Executive Committee.

Section 7. Resignation. Any member of a committee may resign at any time. Such resignation shall be made in writing and shall take effect at the time specified therein, or, if no time be specified, at the time of its receipt by the Chief Executive Officer or Secretary. The acceptance of a resignation shall not be necessary to make it effective unless so specified therein.

Section 8. Quorum. Unless otherwise specified in the applicable committee charter, a majority of the members of a committee shall constitute a quorum. The act of a majority of the members of a committee present at any meeting at which a quorum is present shall be the act of such committee. The members of a committee shall act only as a committee, and the individual members thereof shall not have any powers as such.

Section 9. Record of Proceedings, etc. Each committee shall keep a record of its acts and proceedings, and shall report the same to the Board of Directors when and as required by the Board of Directors.

Section 10. Organization, Meetings, Notices, etc. A committee may hold its meetings at the principal office of the Corporation, or at any other place which a majority of the committee may at any time agree upon. Each committee may make such rules as it may deem expedient for the regulation and carrying on of its meetings and proceedings. Unless otherwise ordered by the Executive Committee, any notice of a meeting of such committee may be given by the Secretary of the Corporation or by the chairman of the committee and shall be sufficiently given if mailed to each member at his or her residence or usual place of business at least two (2) days before the day on which the meeting is to be held, or if sent to the member at such place by facsimile, telegraph or cable, or delivered personally or by telephone not later than twenty-four (24) hours before the time at which the meeting is to be held.

Section 11. Compensation. The members of any committee shall be entitled to such compensation as may be allowed them by resolution of the Board of Directors.

ARTICLE V.
OFFICERS.

Section 1. Number. The officers of the Corporation shall be a Chief Executive Officer, a President, a Chief Financial Officer, a Secretary, a Treasurer and such other officers as may be appointed from time to time by the Board of Directors. Such other officers shall be elected or appointed in such manner, have such duties and hold their offices for such terms as may be determined from time to time by the Board of Directors.

Section 2. Election, Term of Office and Qualifications. Each officer of the Corporation shall hold office until his or her successor shall have been duly chosen and shall qualify or until his or her earlier death, resignation or removal in the manner hereinafter provided. Except as otherwise provided by law, any number of offices may be held by the same person.

Section 3. Removal of Officers. Any officer of the Corporation may be removed from office, with or without cause, by a vote of a majority of the Board of Directors, but such removal shall be without prejudice to the contract rights, if any, of the person so removed, but the election of any officer shall not of itself create any contractual rights.

Section 4. Resignation. Any officer of the Corporation may resign at any time. Such resignation shall be in writing and shall take effect at the time specified therein, and if no time be specified, at the time of its receipt by the Chief Executive Officer or Secretary. The acceptance of a resignation shall not be necessary in order to make it effective, unless so specified therein.

Section 5. Filling of Vacancies. A vacancy in any office shall be filled by the Board of Directors or by the authority appointing the predecessor in such office.

Section 6. Compensation. The compensation of the officers shall be fixed by the Board of Directors, or by any committee upon whom power in that regard may be conferred by the Board of Directors.

Section 7. Chairman of the Board of Directors. The Chairman of the Board of Directors, if any, shall be a director and shall preside at all meetings of the stockholders and the Board of Directors, and shall have such power and perform such duties as may from time to time be assigned to him or her by the Board of Directors.

Section 8. Chief Executive Officer. In the absence of the Chairman of the Board of Directors, or if there be none, the Chief Executive Officer shall preside at all meetings of the stockholders and the Board of Directors. The Chief Executive Officer shall have power to call special meetings of the stockholders or of the Board of Directors or of the Executive Committee at any time. The Chief Executive Officer shall be the chief executive officer of the Corporation, and, subject to the direction of the Board of Directors, shall be responsible for the general

direction of the business, affairs and property of the Corporation, and of its several officers, and shall have and exercise all such powers and discharge such duties as usually pertain to the office of Chief Executive Officer.

Section 9. President. In the absence of the Chairman of the Board of Directors and the Chief Executive Officer, or if there be none, the President shall preside at all meetings of the stockholders and the Board of Directors. The President shall assist the Chief Executive Officer and, subject to the direction of the Board of Directors and the Chief Executive Officer, shall be responsible for the general direction of the business, affairs and property of the Corporation, and of its several officers, and shall have and exercise all such powers and discharge such duties as usually pertain to the office of President.

Section 10. Chief Financial Officer. Subject to the direction of the Board of Directors and the Chief Executive Officer, the Chief Financial Officer will have and exercise all the powers and discharge the duties as usually pertain to the office of Chief Financial Officer or that are assigned to him or her by the Board of Directors or the Chief Executive Officer.

Section 11. Vice-Presidents. The vice-president, or vice-presidents if there is more than one, will have and exercise all the powers and discharge the duties as may be assigned to them by the Board of Directors, the Chief Executive Officer or the President.

Section 12. Secretary. The Secretary will keep the minutes of all meetings of the stockholders and all meetings of the Board of Directors and any committee in books maintained for that purpose. The Secretary may affix the seal of the Corporation to all instruments to be executed on behalf of the Corporation under its seal. The Secretary will perform the duties and have all other powers that are incident to the office of Secretary or that are assigned to him or her by the Board of Directors, the Chief Executive Officer or the President.

Section 13. Treasurer. The Treasurer will have custody of all the funds and securities of the Corporation which may be delivered into his or her possession. The Treasurer may endorse on behalf of the Corporation for collection, checks, notes and other obligations, and will deposit the same to the credit of the Corporation in a depository or depositories of the Corporation, and may sign all receipts and vouchers for payments made to the Corporation. The Treasurer will enter or cause to be entered regularly in the books of the Corporation kept for that purpose, full and accurate accounts of all monies received and paid on account of the Corporation and whenever required by the Board of Directors will render statements of the accounts. The Treasurer will perform the duties and have all other powers that are incident to the office of Treasurer or that are assigned to him or her by the Board of Directors, the Chief Executive Officer or the President.

ARTICLE VI.
CAPITAL STOCK.

Section 1. Issue of Certificates of Stock. Certificates of capital stock shall be in such form as shall be approved by the Board of Directors. The certificates shall be numbered in the order of their issue and shall be signed by the Chairman of the Board of Directors, the Chief Executive Officer, President or one of the vice-presidents, and the Secretary or an assistant Secretary or the Treasurer or an assistant Treasurer, and the seal of the Corporation or a facsimile thereof shall be impressed or affixed or reproduced thereon; provided, however, that where such certificates are signed by a transfer agent or an assistant transfer agent or by a transfer clerk acting on behalf of the Corporation and a registrar, the signature of any such Chairman of the Board of Directors, the Chief Executive Officer, President, vice-president, Secretary, assistant Secretary, Treasurer or assistant Treasurer may be facsimile. In case any officer or officers who shall have signed, or whose facsimile signature or signatures shall have been used on any such certificate or certificates shall cease to be such officer or officers of the Corporation, whether because of death, resignation or otherwise, before such certificate or certificates shall have been delivered by the Corporation, such certificate or certificates may nevertheless be adopted by the Corporation and be issued and delivered as though the person or persons who signed such certificate or certificates, or whose facsimile signature or signatures shall have been used thereon have not ceased to be such officer or officers of the Corporation.

Section 2. Registration and Transfer of Shares. The name of each person owning a share of the capital stock of the Corporation shall be entered on the books of the Corporation together with the number of shares held by him, her or it, the numbers of the certificates covering such shares and the dates of issue of such certificates. The shares of stock of the Corporation shall be transferable on the books of the Corporation by the holders thereof in person, or by their duly authorized attorneys or legal representatives, on surrender and cancellation of certificates for a like number of shares, accompanied by an assignment or power of transfer endorsed thereon or attached thereto, duly executed, and with such proof of the authenticity of the signature as the Corporation or its agents may reasonably require. A record shall be made of each transfer. The Board of Directors may make other and further rules and regulations concerning the transfer and registration of certificates for stock and may appoint a transfer agent or registrar or both and may require all certificates of stock to bear the signature of either or both.

Section 3. Lost, Destroyed and Mutilated Certificates. The holder of any stock of the Corporation shall immediately notify the Corporation of any loss, theft, destruction or mutilation of the certificates therefor. The Corporation may issue a new certificate of stock in the place of any certificate theretofore issued by it and alleged to have been lost, stolen or destroyed, and the Board of Directors may, in its discretion, require the owner of the lost, stolen or destroyed certificate, or the owner's legal representatives, to give the Corporation a bond, in such sum not exceeding double the value of the stock and with such surety or sureties as they may require, to indemnify it against any claim that may be made against it by reason of the issue of such new certificate and against all other liability in the premises.

Section 4 Beneficial Owners. The Corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends, and to vote as such owner, and to hold liable for calls and assessments a person registered on its books as the owner of shares, and shall not be bound to recognize any equitable or other claim to or interest in such shares on the part of any other person except as required by law.

ARTICLE VII.
DIVIDENDS, SURPLUS, ETC.

Section 1. General Discretion of Directors. The Board of Directors shall have power to fix and vary the amount to be set aside or reserved as working capital of the Corporation, or as reserves, or for other proper purposes of the Corporation, and, subject to the requirements of the Certificate of Incorporation, to determine whether any part of the surplus or net profits of the Corporation shall be declared as dividends and paid to the stockholders, and to fix the date or dates for the payment of dividends.

ARTICLE VIII.
MISCELLANEOUS PROVISIONS.

Section 1. Fiscal Year. The fiscal year of the Corporation shall commence on the first day of October and end on the last day of September.

Section 2. Corporate Seal. The corporate seal shall be in such form as approved by the Board of Directors and may be altered at their pleasure. The corporate seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise.

Section 3. Notices. Except as otherwise expressly provided, any notice required to be given by these Bylaws will be sufficient if given by depositing the same in a post office or letter box in a sealed postpaid wrapper addressed to the person entitled to the notice at his, her or its address, as the same appears upon the books of the Corporation, or by electronic mail at his, her or its electronic mail address on record with the Corporation or by telegraphing or cabling the same to that person at that address, or by facsimile transmission to a number designated upon the books of the Corporation, if any; and the notice will be deemed to be given at the time it is mailed, sent by electronic mail, telegraphed or cabled, or sent by facsimile.

Section 4. Waiver of Notice. Any stockholder or director may at any time, by writing or by telegraph or by cable, waive any notice required to be given under these Bylaws, and if any stockholder or director shall be present at any meeting his or her presence shall constitute a waiver of such notice, unless, at the beginning of the meeting, the stockholder (or his or her proxy) or director objects to holding the meeting or transacting business at the meeting or objects to considering a specific matter before it is voted upon.

Section 5. Checks, Drafts, etc. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such officer or officers, agent or agents of the Corporation, and in such manner, as shall from time to time be designated by resolution of the Board of Directors.

Section 6. Deposits. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such bank or banks, trust companies or other depositories as the Board of Directors may select, and, for the purpose of such deposit, checks, drafts, warrants and other orders for the payment of money which are payable to the order of the Corporation, may be endorsed for deposit, assigned and delivered by any officer of the Corporation, or by such agents of the Corporation as the Board of Directors, the Chief Executive Officer or the President may authorize for that purpose.

Section 7. Voting Stock of Other Corporations. Except as otherwise ordered by the Board of Directors or the Executive Committee, the Chief Executive Officer, the President, the Chief Financial Officer or the Treasurer shall have full power and authority on behalf of the Corporation to attend and to act and to vote at any meeting of the stockholders of any corporation or other form of business entity of which the Corporation is a stockholder or otherwise holds an interest and to execute a proxy to any other person to represent the Corporation at any such meeting, and at any such meeting the Chief Executive Officer, the President, the Chief Financial Officer or the Treasurer or the holder of any such proxy, as the case may be, shall possess and may exercise any and all rights and powers incident to ownership of such stock or other interest and which, as owner thereof, the Corporation might have possessed and exercised if present. The Board of Directors or the Executive Committee may from time to time confer like powers upon any other person or persons.

Section 8. Indemnification of Officers and Directors. Without limiting the terms set forth in the Certificate of Incorporation, the Corporation shall indemnify any and all of its directors or officers, including former directors or officers, and any employee, who shall serve as an officer or director of any corporation or other form of business entity at the request of this Corporation, to the fullest extent permitted under and in accordance with the laws of the State of Delaware.

ARTICLE IX.

AMENDMENTS.

The Board of Directors shall have the power to make, rescind, alter, amend and repeal these Bylaws, provided, however, that the stockholders shall have power to rescind, alter, amend or repeal these Bylaws to the extent permitted in, and with the vote required by, the Certificate of Incorporation and these Bylaws.

Dated: March , 2006

Exhibit 4.1

COMMON STOCK PAR VALUE OF $0.01

COMMON STOCK PAR VALUE OF $0.01

TransDigm Group Incorporated

INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE

CUSIP 893641 10 0

THIS CERTIFIES THAT

SEE REVERSE FOR CERTAIN DEFINITIONS

is the owner of

FULLY PAID AND NON-ASSESSABLE SHARES OF THE COMMON STOCK OF **TRANSDIGM GROUP INCORPORATED**

transferable on the books of the Corporation by the holder hereof in person or by duly authorized attorney upon surrender of this certificate properly endorsed.

This certificate is not valid until countersigned and registered by the Transfer Agent and Registrar.

Witness the facsimile seal of the Corporation and the facsimile signatures of its duly authorized officers.

Dated:

EXECUTIVE VICE PRESIDENT,
CHIEF FINANCIAL OFFICER AND SECRETARY

TRANSDIGM GROUP INCORPORATED CORPORATE SEAL 2003 DELAWARE

CHIEF EXECUTIVE OFFICER AND
CHAIRMAN OF THE BOARD

COUNTERSIGNED AND REGISTERED:
NATIONAL CITY BANK
(Cleveland, Ohio)
TRANSFER AGENT AND REGISTRAR

BY

AUTHORIZED SIGNATURE

TransDigm Group Incorporated

The Corporation will furnish without charge to each stockholder who so requests a statement of the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights.

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM	—	as tenants in common	UNIF GIFT MIN ACT —	Custodian	
TEN ENT	—	as tenants by the entireties		(Cust)	(Minor)
JT TEN	—	as joint tenants with right of survivorship and not as tenants in common		under Uniform Gifts to Minors Act (State)	

Additional abbreviations may also be used though not in the above list.

For value received, _____ *hereby sell, assign and transfer unto*

PLEASE INSERT SOCIAL SECURITY OR OTHER
IDENTIFYING NUMBER OF ASSIGNEE

_____

(PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS, INCLUDING ZIP CODE, OF ASSIGNEE)

_____

_____

_____ *shares*

of the capital stock represented by the within Certificate, and do hereby irrevocably constitute and appoint

_____ *Attorney*

to transfer the said stock on the books of the within named Corporation with full power of substitution in the premises.

Dated _____

Signature(s) _____

NOTICE: THE SIGNATURE(S) TO THIS ASSIGNMENT MUST CORRESPOND WITH THE NAME(S) AS WRITTEN UPON THE FACE OF THE CERTIFICATE IN EVERY PARTICULAR, WITHOUT ALTERATION OR ENLARGEMENT OR ANY CHANGE WHATEVER.

Signature(s) Guaranteed: _____

THE SIGNATURE(S) MUST BE GUARANTEED BY AN ELIGIBLE GUARANTOR INSTITUTION (BANKS, STOCKBROKERS, SAVINGS AND LOAN ASSOCIATIONS AND CREDIT UNIONS) WITH MEMBERSHIP IN AN APPROVED SIGNATURE GUARANTEE MEDALLION PROGRAM, PURSUANT TO S.E.C. RULE 17Ad-15.

Exhibit 5.1

[LETTERHEAD OF WILLKIE FARR & GALLAGHER LLP]

March 13, 2006

TransDigm Group Incorporated
1301 East 9th Street, Suite 3710
Cleveland, Ohio 44114

Ladies and Gentlemen:

We have acted as counsel to TransDigm Group Incorporated, a corporation organized under the laws of the State of Delaware (the "Company"), in connection with the preparation of a registration statement on Form S-1 (Registration No. 333-130483) (as amended, the "Registration Statement") under the Securities Act of 1933, as amended (the "Act"), relating to the offer and sale of up to 12,597,756 shares of common stock of the Company, par value $.01 per share ("Common Stock"), by the selling stockholders named therein (such shares, together with any additional shares of Common Stock that may be sold pursuant to Rule 462(b) under the Act in connection with the offering described in the Registration Statement, the "Shares").

We have examined copies of the form of Amended and Restated Certificate of Incorporation of the Company (the "Certificate of Incorporation"), the form of Amended and Restated Bylaws of the Company, the Registration Statement, the form of the share certificate and all relevant resolutions adopted by the Company's Board of Directors, and such other records and documents that we have deemed necessary for the purpose of this opinion. We have also examined and are familiar with originals or copies, certified or otherwise identified to our satisfaction, of such other documents, corporate records, papers, statutes and authorities as we have deemed necessary to form a basis for the opinions hereinafter expressed.

In our examination, we have assumed the genuineness of all signatures and the conformity to original documents of all copies submitted to us. As to various questions of fact material to our opinion, we have relied on statements and certificates of officers and representatives of the Company and public officials.

For purposes of this opinion, we have assumed the filing with, and acceptance by, the Secretary of State of the State of Delaware of the Certificate of Incorporation, which

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filing has been validly authorized and approved by the Board of Directors and stockholders of the Company, and which filing we will cause to take place prior to the closing of the offering contemplated by the Registration Statement.

Based on the foregoing, and subject to the qualifications, assumptions and limitations stated herein, we are of the opinion that:

1. The Company is validly existing as a corporation under the laws of the State of Delaware; and

2. The Shares have been duly and validly authorized and issued, and are fully paid and non-assessable.

This opinion is limited to the laws of the State of New York, the General Corporation Law of the State of Delaware (including the statutory provisions, all applicable provisions of the Delaware Constitution and reported judicial decisions interpreting the foregoing) and the federal laws of the United States of America.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the reference to us under the heading "Validity of Securities" in the prospectus included as part of the Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act.

Very truly yours,

/S/ WILLKIE FARR & GALLAGHER LLP

TRANSDIGM GROUP INCORPORATED
2006 STOCK INCENTIVE PLAN

1. **Purpose.**

The purpose of the Plan is to assist the Company in attracting, retaining, motivating and rewarding certain key employees, officers, directors and consultants of the Company and its Affiliates, and promoting the creation of long-term value for stockholders of the Company by closely aligning the interests of such individuals with those of such stockholders. The Plan authorizes the award of Stock-based incentives to Eligible Persons to encourage such persons to expend their maximum efforts in the creation of stockholder value.

2. Definitions.

For purposes of the Plan, the following terms shall be defined as set forth below:

(a) "Affiliate" means, with respect to any entity, any other entity that, directly or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, such entity.

(b) "Award" means any Option, Restricted Stock or other Stock-based award granted under the Plan.

(c) "Board" means the Board of Directors of the Company.

(d) "Cause" means, in the absence of any employment agreement between a Participant and the Employer otherwise defining Cause, (i) acts of personal dishonesty, gross negligence or willful misconduct on the part of a Participant in the course of his or her employment or services; (ii) a Participant's engagement in conduct that results, or could be reasonably expected to result, in material injury to the reputation or business of the Company or its Affiliates; (iii) misappropriation by a Participant of the assets or business opportunities of the Company or its Affiliates; (iv) embezzlement or fraud committed by a Participant, at his or her direction, or with his or her personal knowledge; (v) a Participant's conviction by a court of competent jurisdiction of, or pleading "guilty" or "no contest" to, (x) a felony, or (y) any other criminal charge (other than minor traffic violations) that has, or could be reasonably expected to have, an adverse impact on the performance of the Participant's duties to the Company or its Affiliates; or (vi) failure by a Participant to follow the lawful directions of a superior officer or the Board. In the event there is an employment agreement between a Participant and the Employer defining Cause, "Cause" shall have the meaning provided in such agreement.

(e) "Change in Control" means:

(i) A change in ownership or control of the Company effected through a transaction or series of transactions (other than an offering of Stock to the general public through a registration statement filed with the Securities and Exchange Commission) whereby any "person" or related "group" of "persons" (as such terms are used in Sections 13(d) and 14(d)(2) of the Exchange Act) (other than the Company or any of its

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Affiliates, or an employee benefit plan maintained by the Company or any of its Affiliates) directly or indirectly acquires beneficial ownership (within the meaning of Rule 13d-3 under the Exchange Act) of securities of the Company possessing more than fifty percent (50%) of the total combined voting power of the Company's securities outstanding immediately after such acquisition;

(ii) Following an IPO, individuals who, as of the IPO Date, constitute the Board (the "Incumbent Board"), cease for any reason to constitute at least a majority of the Board; provided, however, that any individual becoming a director subsequent to the date hereof whose election, or nomination for election by the Company's stockholders, was approved by a vote of at least a majority of the directors then comprising the Incumbent Board shall be considered as though such individual were a member of the Incumbent Board, but excluding, for this purpose, any such individual whose initial assumption of office occurs as a result of an actual or threatened election contest with respect to the election or removal of directors or other actual or threatened solicitation of proxies or consents by or on behalf of a person other than the Board; or

(iii) the sale or disposition, in one or a series of related transactions, of all or substantially all of the assets of the Company to any "person" or "group" (as such terms are defined in Sections 13(d)(3) and 14(d)(2) of the Exchange Act) other than the Company's Affiliates.

(f) "Code" means the Internal Revenue Code of 1986, as amended from time to time, including regulations thereunder and successor provisions and regulations thereto.

(g) "Committee" means the Board or such other committee appointed by the Board consisting of two or more individuals.

(h) "Company" means TransDigm Group Incorporated, a Delaware corporation.

(i) "Disability" means, in the absence of any employment agreement between a Participant and the Employer otherwise defining Disability, the permanent and total disability of a person within the meaning of Section 22(e)(3) of the Code. In the event there is an employment agreement between a Participant and the Employer defining Disability, "Disability" shall have the meaning provided in such agreement.

(j) "Disqualifying Disposition" means any disposition (including any sale) of Stock acquired by exercise of an Incentive Stock Option made within the period which is (i) two years after the date the Participant was granted the Incentive Stock Option or (ii) one year after the date the Participant acquired Stock by exercising the Incentive Stock Option.

(k) "Effective Date" shall mean the closing date of the IPO.

(l) "Eligible Person" means (i) each employee of the Company or of any of its Affiliates, including each such person who may also be a director of the Company and/or its Affiliates; (ii) each non-employee director of the Company and/or its Affiliates; (iii) each other person who provides

substantial services to the Company and/or its Affiliates and who is designated as eligible by the Committee; and (iv) any person who has been offered employment

by the Company or its Affiliates; provided, that such prospective employee may not receive any payment or exercise any right relating to an Award until such person has commenced employment with the Company or its Affiliates. An employee on an approved leave of absence may be considered as still in the employ of the Company or its Affiliates for purposes of eligibility for participation in the Plan.

(m) "Employer" means either the Company or an Affiliate of the Company that the Participant (determined without regard to any transfer of an Award) is principally employed by or provides services to, as applicable.

(n) "Exchange Act" means the Securities Exchange Act of 1934, as amended from time to time, including rules thereunder and successor provisions and rules thereto.

(o) "Expiration Date" means the date upon which the term of an Option expires, as determined under Section 5(b) hereof.

(p) "Fair Market Value" means (i) prior to an IPO, the fair market value per share of Stock, as determined by the Board in good faith, (ii) at the time of an IPO, the per share price offered to the public in such IPO, and (iii) after an IPO, on any date (A) if the Stock is listed on a national securities exchange, the mean between the highest and lowest sale prices reported as having occurred on the primary exchange with which the Stock is listed and traded on the date prior to such date, or, if there is no such sale on that date, then on the last preceding date on which such a sale was reported, or (B) if the Stock is not listed on any national securities exchange but is listed on the Nasdaq National Market System, the average between the high bid price and low ask price reported on the date prior to such date, or, if there is no such sale on that date then on the last preceding date on which such a sale was reported. If, after an IPO, the Stock is not listed on a national securities exchange or the Nasdaq National Market System, the Fair Market Value shall mean the amount determined by the Board in good faith to be the fair market value per share of Stock, on a fully diluted basis.

(q) "Incentive Stock Option" means an Option intended to qualify as an incentive stock option within the meaning of Section 422 of the Code and the regulations promulgated thereunder.

(r) "IPO" means an initial public offering of the Stock registered under the Securities Act pursuant to an effective registration statement.

(s) "IPO Date" means the effective date of the registration statement for the IPO.

(t) "Nonqualified Stock Option" means an Option not intended to qualify as an Incentive Stock Option.

(u) "Option" means a conditional right, granted to a Participant under Section 5 hereof, to purchase Stock at a specified price during specified time periods. Certain Options under the Plan are intended to qualify as "incentive stock options" meeting the requirements of Section 422 of the Code.

(v) "Option Agreement" means a written agreement between the Company and a Participant evidencing the terms and conditions of an individual Option grant.

(w) "Participant" means an Eligible Person who has been granted an Award under the Plan, or if applicable, such other person or entity who holds an Award.

(x) "Plan" means this TransDigm Group Incorporated 2006 Stock Incentive Plan.

(y) "Qualified Member" means a member of the Committee who is a "Non-Employee Director" within the meaning of Rule 16b-3 and an "outside director" within the meaning of Regulation 1.162-27(c) under Code Section 162(m).

(z) "Restricted Stock" means Stock granted to a Participant under Section 6 hereof that is subject to certain restrictions and to a risk of forfeiture.

(aa) "Restricted Stock Agreement" means a written agreement between the Company and a Participant evidencing the terms and conditions of an individual Restricted Stock grant.

(bb) "Securities Act" means the Securities Act of 1933, as amended from time to time, including rules thereunder and successor provisions and rules thereto.

(cc) "Stock" means the Company's common stock, $0.01 par value, and such other securities as may be substituted for Stock pursuant to Section 8 hereof.

3. Administration.

(a) Authority of the Committee. Except as otherwise provided below, the Plan shall be administered by the Committee. The Committee shall have full and final authority, in each case subject to and consistent with the provisions of the Plan, to (i) select Eligible Persons to become Participants; (ii) grant Awards; (iii) determine the type, number of shares of Stock subject to, and other terms and conditions of, and all other matters relating to, Awards; (iv) prescribe Award agreements (which need not be identical for each Participant) and rules and regulations for the administration of the Plan; (v) construe and interpret the Plan and Award agreements and correct defects, supply omissions, or reconcile inconsistencies therein; and (vi) make all other decisions and determinations as the Committee may deem necessary or advisable for the administration of the Plan. The foregoing notwithstanding, the Board shall perform the functions of the Committee for purposes of granting Awards under the Plan to non-employee directors. In any case in which the Board is performing a function of

the Committee under the Plan, each reference to the Committee herein shall be deemed to refer to the Board, except where the context otherwise requires. Any action of the Committee shall be final, conclusive and binding on all persons, including, without limitation, the Company, its Affiliates, Eligible Persons, Participants and beneficiaries of Participants.

(b) Manner of Exercise of Committee Authority. At any time that a member of the Committee is not a Qualified Member, (i) any action of the Committee relating to an Award intended by the Committee to qualify as "performance-based compensation" within the

meaning of Section 162(m) of the Code and regulations thereunder may be taken by a subcommittee, designated by the Committee or the Board, composed solely of two or more Qualified Members; and (ii) any action relating to an Award granted or to be granted to a Participant who is then subject to Section 16 of the Exchange Act in respect of the Company may be taken either by such a subcommittee or by the Committee but with each such member who is not a Qualified Member abstaining or recusing himself or herself from such action; provided, that upon such abstention or recusal, the Committee remains composed of two or more Qualified Members. Such action, authorized by such a subcommittee or by the Committee upon the abstention or recusal of such non-Qualified Member(s), shall be the action of the Committee for purposes of the Plan. The express grant of any specific power to the Committee, and the taking of any action by the Committee, shall not be construed as limiting any power or authority of the Committee.

(c) Delegation. The Committee may delegate to officers or employees of the Company or any of its Affiliates, or committees thereof, the authority, subject to such terms as the Committee shall determine, to perform such functions, including but not limited to administrative functions, as the Committee may determine appropriate. The Committee may appoint agents to assist it in administering the Plan. Notwithstanding the foregoing or any other provision of the Plan to the contrary, any Award granted under the Plan to any person or entity who is not an employee of the Company or any of its Affiliates shall be expressly approved by the Committee.

(d) Section 409A. The Committee shall take into account compliance with Section 409A of the Code in connection with any grant of an Award under the Plan, to the extent applicable.

4. Shares Available Under the Plan.

(a) Number of Shares Available for Delivery. Subject to adjustment as provided in Section 8 hereof, the total number of shares of Stock reserved and available for delivery in connection with Awards under the Plan shall be 2,619,668. Shares of Stock delivered under the Plan shall consist of authorized and unissued shares or previously issued shares of Stock reacquired by the Company on the open market or by private purchase.

(b) Share Counting Rules. The Committee may adopt reasonable counting procedures to ensure appropriate counting, avoid double counting (as, for example, in the case of tandem or substitute awards) and make adjustments if the number of shares of Stock actually delivered differs from the number of shares previously counted in connection with an Award. To the extent that an Award expires or is canceled, forfeited, settled in cash or otherwise terminated without a delivery to the Participant of the full number of shares to which the Award related, the undelivered shares will again be available for grant. Shares withheld in payment of the exercise price or taxes relating to an Award and shares equal to the number surrendered in payment of any exercise price or taxes relating to an Award shall be deemed to constitute shares not delivered to the Participant and shall be deemed to again be available for Awards under the Plan; provided, however, that, where shares are withheld or surrendered more than ten years after the date of the most recent stockholder approval of the Plan or any other transaction occurs that would result in shares becoming available under this Section 4(b), such shares shall not become

available if and to the extent that it would constitute a material revision of the Plan subject to stockholder approval under then applicable rules of the national securities exchange on which the Stock is listed or the Nasdaq National Market System, as applicable.

(c) 162(m) Limitation. Subject to the provisions of Section 8, no Employee shall be eligible to be granted Options or stock appreciation rights covering more than 1,309,834 shares of Stock during any calendar year. This subsection (c) shall not apply until the earliest date required by Section 162(m) of the Code and the rules and regulations promulgated thereunder.

5. Options.

(a) General. Options may be granted to Eligible Persons in such form and having such terms and conditions as the Committee shall deem appropriate; provided, however, that Incentive Stock Options may only be granted to Eligible Persons who are employed by the Employer. The provisions of separate Options shall be set forth in an Option Agreement, which agreements need not be identical.

(b) Term. The term of each Option shall be set by the Committee at the time of grant; provided, however, that no Option granted hereunder shall be exercisable after the expiration of ten (10) years from the date it was granted.

(c) Exercise Price. The exercise price per share of Stock for each Option shall be set by the Committee at the time of grant but shall not be less than the Fair Market Value of a share of Stock on the date of grant.

(d) Payment for Stock. Payment for shares of Stock acquired pursuant to Options granted hereunder shall be made in full, upon exercise of the Options: (i) in immediately available funds in United States dollars, or by certified or bank cashier's check; (ii) by surrender to the Company of shares of Stock which (A) have been held by the Participant for at least six-months, or (B) were acquired from a person other than the Company; (iii) by a combination of (i) and (ii); or (iv) by any other means approved by the Committee. Anything herein to the contrary notwithstanding, the Company shall not directly or indirectly extend or maintain credit, or arrange for the extension of credit, in the form of a personal loan to or for any director or executive officer of the Company through the Plan in violation of Section 402 of the Sarbanes-Oxley Act of 2002 ("Section 402 of SOX"), and to the extent that any form of payment would, in the opinion of the Company's counsel, result in a violation of Section 402 of SOX, such form of payment shall not be available.

(e) Vesting. Options shall vest and become exercisable in such manner, on such date or dates, or upon the achievement of performance or other conditions, in each case, as may be determined by the Committee and set forth in the Option Agreement; provided, however, that notwithstanding any such

vesting dates, the Committee may in its sole discretion accelerate the vesting of any Option, which acceleration shall not affect the terms and conditions of any such Option other than with respect to vesting. Unless otherwise specifically determined by the Committee, the vesting of an Option shall occur only while the Participant is employed or rendering services to the Employer, and all vesting shall cease upon a Participant's termination

of employment or services with the Employer for any reason. If an Option is exercisable in installments, such installments or portions thereof which become exercisable shall remain exercisable until the Option expires.

(f) Transferability of Options. An Option shall not be transferable except by will or by the laws of descent and distribution and shall be exercisable during the lifetime of the Participant only by the Participant. Notwithstanding the foregoing, Options shall be transferable to the extent provided in the Option Agreement or otherwise determined by the Committee.

(g) Termination of Employment or Service. Except as may otherwise be provided by the Committee in the Option Agreement:

(i) If prior to the Expiration Date, a Participant's employment or service, as applicable, with the Employer terminates for any reason other than (A) by the Employer for Cause, or (B) by reason of the Participant's death or Disability, (1) all vesting with respect to the Options shall cease, (2) any unvested Options shall expire as of the date of such termination, and (3) any vested Options shall remain exercisable until the earlier of the Expiration Date or the date that is ninety (90) days after the date of such termination.

(ii) If prior to the Expiration Date, a Participant's employment or service, as applicable, with the Employer terminates by reason of such Participant's death or Disability, (A) all vesting with respect to the Options shall cease, (B) any unvested Options shall expire as of the date of such termination, and (C) any vested Options shall expire on the earlier of the Expiration Date or the date that is twelve (12) months after the date of such termination due to death or Disability of the Participant. In the event of a Participant's death, the Options shall remain exercisable by the person or persons to whom a Participant's rights under the Options pass by will or the applicable laws of descent and distribution until its expiration, but only to the extent the Options were vested by such Participant at the time of such termination due to death.

(iii) If prior to the Expiration Date, a Participant's employment or service, as applicable, with the Employer is terminated by the Employer for Cause, all Options (whether or not vested) shall immediately expire as of the date of such termination.

(h) Special Provisions Applicable to Incentive Stock Options.

(i) No Incentive Stock Option may be granted to any Participant who, at the time the option is granted, owns directly, or indirectly within the meaning of Section 424(d) of the Code, stock possessing more than ten percent (10%) of the total combined voting power of all classes of stock of the Company or of any parent or subsidiary thereof, unless such Option (A) has an exercise price of at least one hundred ten percent (110%) of the Fair Market Value on the date of the grant of such Option; and (B) cannot be exercised more than five (5) years after the date it is granted.

(ii) To the extent the aggregate Fair Market Value (determined as of the date of grant) of Stock for which Incentive Stock Options are exercisable for the first

time by any Participant during any calendar year (under all plans of the Company and its Affiliates) exceeds $100,000, such excess Incentive Stock Options shall be treated as Nonqualified Stock Options.

(iii) Each Participant who receives an Incentive Stock Option must agree to notify the Company in writing immediately after the Participant makes a Disqualifying Disposition of any Stock acquired pursuant to the exercise of an Incentive Stock Option.

6. Restricted Stock.

(a) General. Restricted Stock granted hereunder shall be in such form and shall contain such terms and conditions as the Committee shall deem appropriate. The terms and conditions of each Restricted Stock grant shall be evidenced by a Restricted Stock Agreement, which agreements need not be identical. Subject to the restrictions set forth in Section 6(b), except as otherwise set forth in the applicable Restricted Stock Agreement, the Participant shall generally have the rights and privileges of a stockholder as to such Restricted Stock, including the right to vote such Restricted Stock. At the discretion of the Committee, cash dividends and stock dividends, if any, with respect to the Restricted Stock may be either currently paid to the Participant or withheld by the Company for the Participant's account. A Participant's Restricted Stock Agreement may provide that cash dividends or stock dividends so withheld shall be subject to forfeiture to the same degree as the shares of Restricted Stock to which they relate. Except as otherwise determined by the Committee, no interest will accrue or be paid on the amount of any cash dividends withheld.

(b) Restrictions on Transfer. In addition to any other restrictions set forth in a Participant's Restricted Stock Agreement, until such time that the Restricted Stock has vested pursuant to the terms of the Restricted Stock Agreement, which vesting the Committee may in its sole discretion accelerate at any time, the Participant shall not be permitted to sell, transfer, pledge, or otherwise encumber the Restricted Stock. Notwithstanding anything contained herein to the contrary, the Committee shall have the authority to remove any or all of the restrictions on the Restricted Stock whenever it may determine that, by reason of changes in applicable laws or other changes in circumstances arising after the date of the Restricted Stock Award, such action is appropriate.

(c) Certificates. Restricted Stock granted under the Plan may be evidenced in such manner as the Committee shall determine. If certificates representing Restricted Stock are registered in the name of the Participant, the Committee may require that such certificates bear an appropriate legend referring to the terms, conditions and restrictions applicable to such Restricted Stock, that the Company retain physical possession of the certificates, and that the Participant deliver a stock power to the Company, endorsed in blank, relating to the Restricted Stock. Notwithstanding the foregoing, the Committee may determine, in its sole discretion, that the Restricted Stock shall be held in book entry form rather than delivered to the Participant pending the release of the applicable restrictions.

(d) Termination of Employment or Service. Except as may otherwise be provided by the Committee in the Restricted Stock Agreement, if, prior to the time that the

Restricted Stock has vested, a Participant's employment or service, as applicable, terminates for any reason, (i) all vesting with respect to the Restricted Stock shall cease, and (ii) as soon as practicable following such termination, the Company shall repurchase from the Participant, and the Participant shall sell, any unvested shares of Restricted Stock at a purchase price equal to the original purchase price paid for the Restricted Stock, or if the original purchase price is equal to $0, such unvested shares of Restricted Stock shall be forfeited by the Participant to the Company for no consideration as of the date of such termination.

7. Other Stock-Based Awards.

The Committee is authorized, subject to limitations under applicable law, to grant to Participants such other Awards that may be denominated or payable in, valued in whole or in part by reference to, or otherwise based on, or related to, Stock, as deemed by the Committee to be consistent with the purposes of the Plan.

8. Adjustment for Recapitalization, Merger, etc.

(a) Capitalization Adjustments. The aggregate number of shares of Stock which may be granted or purchased pursuant to Awards granted hereunder, the number of shares which may be granted or purchased pursuant to Options or stock appreciation rights in any calendar year, the number of shares of Stock covered by each outstanding Award, and the price per share thereof in each such Award shall be equitably and proportionally adjusted or substituted, as determined by the Committee, as to the number, price or kind of a share of Stock or other consideration subject to such Awards (i) in the event of changes in the outstanding Stock or in the capital structure of the Company by reason of stock dividends, stock splits, reverse stock splits, recapitalizations, reorganizations, mergers, consolidations, combinations, exchanges, or other relevant changes in capitalization occurring after the date of grant of any such Award; or (ii) in the event of any change in applicable laws or any change in circumstances which results in or would result in any substantial dilution or enlargement of the rights granted to, or available for, Participants in the Plan.

(b) Corporate Events. Notwithstanding the foregoing, except as may otherwise be provided in an Award agreement, in the event of (i) a merger or consolidation involving the Company in which the Company is not the surviving corporation; (ii) a merger or consolidation involving the Company in which the Company is the surviving corporation but the holders of shares of Stock receive securities of another corporation and/or other property, including cash; (iii) a Change in Control; or (iv) the reorganization or liquidation of the Company (each, a "Corporate Event"), in lieu of providing the adjustment set forth in subsection (a) above, the Committee may, in its discretion, "cash-out" vested and/or unvested Awards by providing that such vested and/or unvested Awards shall be cancelled as of the consummation of such Corporate Event, and that holders of Awards will receive a payment in respect of cancellation of their Awards based on the amount of the per share consideration being paid for the Stock in connection with such Corporate Event, less, in the case of Options and other Awards subject to exercise, the applicable exercise price; provided, however, that holders of "performance vested" Awards shall only be entitled to consideration in respect of cancellation of such Awards to the extent that applicable performance criteria are achieved prior to or as a result of such Corporate Event, and shall not otherwise be entitled to payment in consideration of

cancelled unvested Awards. Payments to holders pursuant to the preceding sentence shall be made in cash, or, in the sole discretion of the Committee, in such other consideration necessary for a holder of an Award to receive property, cash or securities as such holder would have been entitled to receive upon the occurrence of the transaction if the holder had been, immediately prior to such transaction, the holder of the number of shares of Stock covered by the Award at such time.

(c) Fractional Shares. Any such adjustment may provide for the elimination of any fractional share which might otherwise become subject to an Award.

9. Use of Proceeds.

The proceeds received from the sale of Stock pursuant to the Plan shall be used for general corporate purposes.

10. Rights and Privileges as a Stockholder.

Except as otherwise specifically provided in the Plan, no person shall be entitled to the rights and privileges of stock ownership in respect of shares of Stock which are subject to Awards hereunder until such shares have been issued to that person.

11. Employment or Service Rights.

No individual shall have any claim or right to be granted an Award under the Plan or, having been selected for the grant of an Award, to be selected for a grant of any other Award. Neither the Plan nor any action taken hereunder shall be construed as giving any individual any right to be retained in the employ or service of the Company or an Affiliate of the Company.

12. Compliance With Laws.

The obligation of the Company to deliver Stock upon vesting and/or exercise of any Award shall be subject to all applicable laws, rules, and regulations, and to such approvals by governmental agencies as may be required. Notwithstanding any terms or conditions of any Award to the contrary, the Company shall be under no obligation to offer to sell or to sell and shall be prohibited from offering to sell or selling any shares of Stock pursuant to an Award unless such shares have been properly registered for sale pursuant to the Securities Act with the Securities and Exchange Commission or unless the Company has received an opinion of counsel, satisfactory to the Company, that such shares may be offered or sold without such registration pursuant to an

available exemption therefrom and the terms and conditions of such exemption have been fully complied with. The Company shall be under no obligation to register for sale or resale under the Securities Act any of the shares of Stock to be offered or sold under the Plan or any shares of Stock issued upon exercise or settlement of Awards. If the shares of Stock offered for sale or sold under the Plan are offered or sold pursuant to an exemption from registration under the Securities Act, the Company may restrict the transfer of such shares and may legend the Stock certificates representing such shares in such manner as it deems advisable to ensure the availability of any such exemption.

13. Withholding Obligations.

As a condition to the vesting and/or exercise of any Award, the Committee may require that a Participant satisfy, through deduction or withholding from any payment of any kind otherwise due to the Participant, or through such other arrangements as are satisfactory to the Committee, the minimum amount of all Federal, state and local income and other taxes of any kind required or permitted to be withheld in connection with such vesting and/or exercise. The Committee, in its discretion, may permit shares of Stock to be used to satisfy tax withholding requirements and such shares shall be valued at their Fair Market Value as of the settlement date of the Award; provided, however, that the aggregate Fair Market Value of the number of shares of Stock that may be used to satisfy tax withholding requirements may not exceed the minimum statutory required withholding amount with respect to such Award.

14. Amendment of the Plan or Awards.

(a) Amendment of Plan. The Board at any time, and from time to time, may amend the Plan; provided, however, that without stockholder approval, the Board shall not make any amendment to the Plan which would increase the maximum number of shares of Stock which may be issued pursuant to Awards under the Plan, except as contemplated by Section 8 hereof, or, following the IPO Date, which would otherwise violate the stockholder approval requirements of the national securities exchange on which the Stock is listed or the Nasdaq National Market System, as applicable.

(b) Amendment of Awards. The Committee, at any time, and from time to time, may amend the terms of any one or more Awards; provided, however, that the rights under any Award shall not be impaired by any such amendment unless the Participant consents in writing.

15. Termination or Suspension of the Plan.

The Board may suspend or terminate the Plan at any time. Unless sooner terminated, the Plan shall terminate on the day before the tenth (10^{th}) anniversary of the date the Plan is adopted by the Board. No Awards may be granted under the Plan while the Plan is suspended or after it is terminated.

16. Effective Date of the Plan.

The Plan is effective as of the Effective Date.

17. Miscellaneous.

(a) Participants Outside of the United States. The Committee may modify the terms of any Award under the Plan made to or held by a Participant who is then a resident or primarily employed outside of the United States in any manner deemed by the Committee to be necessary or appropriate in order that such Award shall conform to laws, regulations and customs of the country in which the Participant is then a resident or primarily employed, or so that the value and other benefits of the Award to the Participant, as affected by foreign tax laws and other restrictions applicable as a result of the Participant's residence or employment abroad, shall be comparable to the value of such Award to a Participant who is a resident or primarily employed in the United States. An Award may be modified under this Section 17(a) in a manner

that is inconsistent with the express terms of the Plan, so long as such modifications will not contravene any applicable law or regulation or result in actual liability under Section 16(b) of the Exchange Act for the Participant whose Award is modified.

(b) No Liability of Committee Members. No member of the Committee shall be personally liable by reason of any contract or other instrument executed by such member or on his or her behalf in his or her capacity as a member of the Committee nor for any mistake of judgment made in good faith, and the Company shall indemnify and hold harmless each member of the Committee and each other employee, officer or director of the Company to whom any duty or power relating to the administration or interpretation of the Plan may be allocated or delegated, against any cost or expense (including counsel fees) or liability (including any sum paid in settlement of a claim) arising out of any act or omission to act in connection with the Plan unless arising out of such person's own fraud or willful bad faith; provided, however, that approval of the Board shall be required for the payment of any amount in settlement of a claim against any such person. The foregoing right of indemnification shall not be exclusive of any other rights of indemnification to which such persons may be entitled under the Company's certificate or articles of incorporation or by-laws, each as may be amended from time to time, as a matter of law, or otherwise, or any power that the Company may have to indemnify them or hold them harmless.

(c) Payments Following Accidents or Illness. If the Committee shall find that any person to whom any amount is payable under the Plan is unable to care for his or her affairs because of illness or accident, or is a minor, or has died, then any payment due to such person or his or her estate (unless a prior claim therefor has been made by a duly appointed legal representative) may, if the Committee so directs the Company, be paid to his or her spouse, child, relative, an institution maintaining or having custody of such person, or any other person deemed by the Committee to be a proper recipient on behalf of such person otherwise entitled to payment. Any such payment shall be a complete discharge of the liability of the Committee and the Company therefor.

(d) Governing Law. The Plan shall be governed by and construed in accordance with the internal laws of the State of Delaware without reference to the principles of conflicts of laws thereof.

(e) Funding. No provision of the Plan shall require the Company, for the purpose of satisfying any obligations under the Plan, to purchase assets or place any assets in a trust or other entity to which contributions are made or otherwise to segregate any assets, nor shall the Company maintain

separate bank accounts, books, records or other evidence of the existence of a segregated or separately maintained or administered fund for such purposes. Participants shall have no rights under the Plan other than as unsecured general creditors of the Company, except that insofar as they may have become entitled to payment of additional compensation by performance of services, they shall have the same rights as other employees under general law.

(f) Reliance on Reports. Each member of the Committee and each member of the Board shall be fully justified in relying, acting or failing to act, and shall not be liable for having so relied, acted or failed to act in good faith, upon any report made by the independent

public accountant of the Company and its Affiliates and upon any other information furnished in connection with the Plan by any person or persons other than such member.

(g) Titles and Headings. The titles and headings of the sections in the Plan are for convenience of reference only, and in the event of any conflict, the text of the Plan, rather than such titles or headings, shall control.

FORM OF OPTION AGREEMENT

TransDigm Group Incorporated (the "Company"), pursuant to its Stock Incentive Plan (the "Plan"), hereby grants to the Holder Options to purchase the number of shares of Stock set forth below. The Options are subject to all of the terms and conditions set forth herein as well as all of the terms and conditions of the Plan, all of which are incorporated herein in their entirety. Capitalized terms not otherwise defined herein shall have the same meaning as set forth in the Plan. In the event of a conflict or inconsistency between the terms and provisions of the Plan and the provisions of this Agreement, the Plan shall govern and control.

Holder:

Date of Grant:

Number of Shares of Stock Subject to Options:

Exercise Price per Share of Stock: $

Expiration Date:

Type of Option:
- o Nonqualified Stock Option
- o Incentive Stock Option

Vesting Schedule: Subject to the Holder's continued employment or service through the applicable vesting date, the Options shall vest as follows:

[Insert Applicable Vesting Schedule]

Exercise of Options: Section 5(d) of the Plan regarding methods of exercise is incorporated herein by reference and made a part hereof.

Upon exercise of Options, the Holder will be required to satisfy applicable withholding tax obligations as provided in Section 15 of the Plan.

Termination of Employment or Service: Section 5(g) of the Plan regarding treatment of Options upon termination of the Holder's employment or service is incorporated herein by reference and made a part hereof.

Additional Terms: Options shall be subject to the following additional terms:

- Options shall be exercisable in whole shares of Stock only.
- Each Option shall cease to be exercisable as to any share of Stock when the Holder purchases the share of Stock or when the Option otherwise expires.
- To the extent the Options are designated Incentive Stock Options, Section 5(h) of the Plan is incorporated herein by reference and made a part hereof.
- This Option Agreement does not confer upon the Holder any right to continue as an employee or service provider of the Company or its Affiliates.
- This Option Agreement shall be construed and interpreted in accordance with the laws of the State of Delaware, without regard to the principles of conflicts of law thereof.

THE UNDERSIGNED HOLDER ACKNOWLEDGES RECEIPT OF THE PLAN, AND, AS AN EXPRESS CONDITION TO THE GRANT OF OPTIONS UNDER THIS OPTION AGREEMENT, AGREES TO BE BOUND BY THE TERMS OF BOTH THE OPTION AGREEMENT AND THE PLAN.

TRANSDIGM GROUP INCORPORATED

By: _____
Signature

Title: _____

Date: _____

HOLDER

_____
Signature

Date: _____

EXHIBIT 12.1

TRANSDIGM GROUP INCORPORATED
COMPUTATION OF RATIO OF EARNINGS TO FIXED CHARGES
(Dollars in Thousands)

	Thirteen Weeks Ended		Fiscal Years Ended September 30,		July 8, 2003 (Date of Formation) Through September 30, 2003	Predecessor		
	December 31, 2005	January 1, 2005	2005	2004		October 1, 2002 Through July 22, 2003	Fiscal Years Ended September 30, 2002	2001
	(unaudited)							
Earnings:								
Total earnings (loss)	$ 8,984	$ 6,367	$ 34,687	$ 13,622	$ (5,759)	$ (69,969)	$ 30,629	$ 14,358
Income tax provision (credit)	5,554	3,753	22,627	6,682	(3,970)	(40,701)	16,804	9,386
Pre tax earnings (loss)	14,538	10,120	57,314	20,304	(9,729)	(110,670)	47,433	23,744
Fixed charges:								
Interest charges	19,799	19,258	80,266	74,675	14,233	28,224	36,538	31,926
Interest factor of operating rents	191	159	635	452	163	408	419	365
Total fixed charges	19,990	19,417	80,901	75,127	14,396	28,632	36,957	32,291
Earnings as adjusted	$ 34,528	$ 29,537	$ 138,215	$ 95,431	$ 4,667	$ (82,038)	$ 84,390	$ 56,035
Ratio of earnings to fixed charges (1)	1.7	1.5	1.7	1.3	—	—	2.3	1.7

(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 (approximately 33%) of rental expense that management believes is representative of the interest component of rental expense. Earnings were insufficient by $110,670 and $9,729 to cover fixed charges for the period October 1, 2002 through July 22, 2003 and the period July 23, 2003 through September 30, 2003, respectively.

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Exhibit 23.1

CONSENT OF INDEPENDENT ACCOUNTING FIRM

We consent to the reference to our firm under the caption "Experts" and to the use of our reports dated November 22, 2005, in this Amendment No. 3 to Registration Statement on (Form S-1 No. 333-130483) and in the related Prospectus of TransDigm Group Incorporated (formerly TD Holding Corporation) for the registration of 12,597,756 shares of its common stock.

ERNST & YOUNG LLP

Cleveland, Ohio
March 13, 2006

QuickLinks

Exhibit 23.2

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the use in this Amendment No. 3 to Registration Statement No. 333-130483 of our report dated April 1, 2004 (which report expresses an unqualified opinion and includes an explanatory paragraph relating to the adoption of SFAS No. 123, "Accounting for Stock-Based Compensation") relating to the consolidated statements of operations, changes in stockholders equity/(deficiency) and cash flows and financial statement schedule of TransDigm Group Incorporated (formerly, TD Holding Corporation) and subsidiaries and our report dated December 19, 2003 relating to the consolidated statements of operations, changes in stockholders equity/(deficiency) and cash flows and financial statement schedule of TransDigm Holding Company and subsidiaries appearing in the Prospectus, which is part of this Registration Statement.

We also consent to the reference to us under the heading "Experts" in such Prospectus.

DELOITTE & TOUCHE LLP

Cleveland, Ohio
March 12, 2006

WILLKIE FARR & GALLAGHER LLP

787 Seventh Avenue
New York, NY 10019-6099
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March 13, 2006

VIA EDGAR AND FEDERAL EXPRESS

Mr. Max Webb
Assistant Director, Office of Structured Finance, Transportation and Leisure
Division of Corporate Finance
United States Securities and Exchange Commission
100 F. Street, N.E.
Washington, D.C. 20549-0405

Re: TransDigm Group Incorporated (formerly TD Holding Corporation)
(File No. 333-130483)

Dear Mr. Webb:

On behalf of TransDigm Group Incorporated (formerly TD Holding Corporation), a Delaware corporation (the "Company"), set forth below are the Company's responses to the comments of the staff (the "Staff") of the Securities and Exchange Commission (the "Commission") pertaining to the Company's Registration Statement (the "Registration Statement") in respect of the initial public offering of shares of its common stock, contained in your letter, dated March 10, 2006, to Mr. W. Nicholas Howley, Chairman and Chief Executive Officer of the Company. On behalf of the Company, we hereby submit to the Commission Amendment No. 3 to the Registration Statement (the "Amendment") that contains changes made in response to the comments of the Staff. To facilitate your review, we have set forth each of your comments below with the Company's corresponding response. We have marked the enclosed Amendment, and references to page numbers below pertain to the page numbers in the marked version of the Amendment submitted herewith. Defined terms used herein without definition have the meanings ascribed to them in the Amendment.

* * * * * * * * *

TransDigm Group Incorporated

1. ***Comment***: *We note that you have listed additional underwriters on the cover page. Please revise to identify only the lead or managing underwriters. Refer to Item 501(b)(8)(i) of Regulation S-K.*

   Response: We note that Item 501(b)(8)(i) of Regulation S-K requires that the outside front cover page of the prospectus contain disclosure of the name(s) of the lead or managing underwriter(s) and an identification of the nature of the underwriting arrangements. We believe that because each underwriter is a signatory to the underwriting agreement and will share in the management fee portion of the gross underwriting spread, each of the underwriters identified on the cover page of the prospectus would be a "managing underwriter" for purposes of Item 501(b)(8)(i) of Regulation S-K.

2. ***Comment***: *We note that you have added disclosure regarding a letter from the Compensation Committee to your Chief Executive Officer dated February 24, 2006. Please revise your disclosure to clarify what you mean by "Change of Control" and "Investor Group." Refer to rule 421 of Regulation C. Further, please revise to more concisely state that 974,449 new management options will immediately vest after this public offering if Warburg receives a minimum specified rate of return. Please also quantify the specified rate of return. Similarly, please revise your disclosure on page 33 under "Compensation Committee Letter." In addition, please disclose the number of new management options held by each named executive in the summary compensation table on page 69.*

   Response: The Company has revised the prospectus to comply with the Staff's comment (please see pages 33 and 77).

3. ***Comment***: *Please revise the column "Shares Being Offered" to include the number of shares being offered by each selling stockholder to cover the overallotment option. Currently, you list "0" for each of these selling stockholders.*

   Response: We advise the Staff that none of the stockholders listed under the heading "*Stockholders Selling in Principal Offering*" on page 86 of the prospectus will sell any shares of common stock in the event the over-allotment option is exercised. The stockholders who will sell shares of common stock in the event the over-allotment option is exercised are those stockholders whose names are set forth under the heading "*Stockholders Selling in Over-Allotment Option*" on page 86 of the prospectus. However, the Company has revised the relevant table contained in the prospectus to clarify the foregoing (please see page 86 of the prospectus).

4. ***Comment***: *We note that Schedule C to the form of underwriting agreement lists Bratenahl Investments, Ltd. as one of the selling stockholders offering shares to cover the over-allotment. Please include Bratenahl Investments, Ltd. in the table, or advise us.*

Response: Bratenahl Investments, Ltd. is an entity in which Mr. Howley holds an ownership interest. The Company has revised the footnote contained in the selling stockholder table to include the number of shares attributable to Bratenahl Investments, Ltd that may be sold in the event the over-allotment option is exercised in full (please see page 87).

5. ***Comment***: *Please refer to the first full paragraph on page 110. Please revise to disclose the number of shares reserved for sale to certain employees. We note that the form of underwriting agreement states that 547,729 shares are reserved for the directed share program. Please also include the total offering expenses in the third full paragraph on page 110.*

Response: The Company has revised the prospectus to comply with the Staff's comment (please see page 109).

6. ***Comment***: *Please have counsel confirm to us in writing that it concurs with our understanding that the reference and limitation to Delaware "General Corporation Law" includes the statutory provisions and also all applicable provisions of the Delaware Constitution and reported judicial decisions interpreting these laws. Alternatively, you may provide a revised opinion that removes the limitation or clarifies that the reference includes reported judicial decisions and applicable provisions of the Delaware Constitution.*

Response: We have revised the opinion in accordance with the Staff's comment. A copy of the opinion has been filed together with the Amendment as Exhibit 5.1 thereto.

7. ***Comment***: *We note your response to comment 11 in our letter dated February 27, 2006; however, we reissue our previous comment. Please refile the entire quarterly report, including the Section 906 certifications and new Section 302 certifications. Refer to Question 9, Sarbanes-Oxley Act of 2002-Frequently Asked Questions, dated November 8, 2002 (and revised November 14, 2002).*

Response: In accordance with our discussions with the Staff, we understand that the Staff has withdrawn this comment and, therefore, TransDigm Inc. and TransDigm Holding Company are not required to re-file the referenced quarterly report or to file 906 certifications due to the fact that they are voluntary filers under the Securities Exchange Act of 1934, as amended.

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Should you have any questions regarding the foregoing or should you need further information, please call Steven J. Gartner, Cristopher Greer or the undersigned at (212) 728-8000.

Very truly yours,

/s/ Russell L. Leaf

cc: Michael Fay, Branch Chief
Patrick Kuhn, Staff Accountant
Peggy Kim, Senior Staff Attorney
Kurt Murao, Attorney Advisor
W. Nicholas Howley, TransDigm Group Incorporated
Peter M. Labonski, Latham & Watkins
Steven J. Gartner, Willkie Farr
Cristopher Greer, Willkie Farr