
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D. C. 20549**

FORM 10-Q

Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
for the quarterly period ended December 28, 2013.

Transition Report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
For the transition period from _____ to _____
Commission File Number 001-32833

TransDigm Group Incorporated

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation or organization)

41-2101738

(I.R.S. Employer Identification No.)

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

44114
(Zip Code)

(216) 706-2960

(Registrant's telephone number, including area code)

(Former name, former address and former fiscal year, if changed since last report.)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. YES NO

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). YES NO

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

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

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). YES NO

The number of shares outstanding of TransDigm Group Incorporated's common stock, par value \$.01 per share, was 52,767,714 as of January 25, 2014.

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TRANSDIGM GROUP INCORPORATED
CONDENSED CONSOLIDATED BALANCE SHEETS
(Amounts in thousands, except share amounts)
(Unaudited)

	December 28, 2013	September 30, 2013
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 410,924	\$ 564,740
Trade accounts receivable - Net	322,439	290,449
Inventories - Net	443,051	413,581
Deferred income taxes	28,431	30,182
Prepaid expenses and other	16,248	21,543
Total current assets	<u>1,221,093</u>	<u>1,320,495</u>
PROPERTY, PLANT AND EQUIPMENT - Net	219,222	208,964
GOODWILL	3,489,842	3,343,907
TRADEMARKS AND TRADE NAMES	530,668	485,690
OTHER INTANGIBLE ASSETS - Net	747,359	703,800
DEBT ISSUE COSTS - Net	70,551	72,668
OTHER	13,752	13,355
TOTAL ASSETS	<u>\$6,292,487</u>	<u>\$ 6,148,879</u>
LIABILITIES AND STOCKHOLDERS' (DEFICIT) EQUITY		
CURRENT LIABILITIES:		
Current portion of long-term debt	\$ 31,045	\$ 31,045
Accounts payable	90,505	106,768
Accrued liabilities	217,099	184,687
Total current liabilities	<u>338,649</u>	<u>322,500</u>
LONG-TERM DEBT	5,700,193	5,700,193
DEFERRED INCOME TAXES	417,344	384,301
OTHER NON-CURRENT LIABILITIES	70,483	78,266
Total liabilities	<u>6,526,669</u>	<u>6,485,260</u>
STOCKHOLDERS' (DEFICIT) EQUITY:		
Common stock - \$.01 par value; authorized 224,400,000 shares; issued 53,240,219 and 53,172,551 at December 28, 2013 and September 30, 2013, respectively	532	532
Additional paid-in capital	700,639	689,935
Accumulated deficit	(919,460)	(1,004,244)
Accumulated other comprehensive income (loss)	195	(6,516)
Treasury stock, at cost; 505,400 shares at December 28, 2013 and September 30, 2013	(16,088)	(16,088)
Total stockholders' (deficit) equity	<u>(234,182)</u>	<u>(336,381)</u>
TOTAL LIABILITIES AND STOCKHOLDERS' (DEFICIT) EQUITY	<u>\$6,292,487</u>	<u>\$ 6,148,879</u>

See notes to condensed consolidated financial statements.

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TRANSDIGM GROUP INCORPORATED
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
FOR THE THIRTEEN WEEK PERIODS ENDED
DECEMBER 28, 2013 AND DECEMBER 29, 2012
(Amounts in thousands, except per share amounts)
(Unaudited)

	Thirteen Week Periods Ended	
	December 28, 2013	December 29, 2012
NET SALES	\$ 529,322	\$ 430,418
COST OF SALES	<u>245,186</u>	<u>191,871</u>
GROSS PROFIT	284,136	238,547
SELLING AND ADMINISTRATIVE EXPENSES	57,127	55,161
AMORTIZATION OF INTANGIBLE ASSETS	<u>16,383</u>	<u>10,540</u>
INCOME FROM OPERATIONS	210,626	172,846
INTEREST EXPENSE - Net	<u>80,853</u>	<u>62,876</u>
INCOME BEFORE INCOME TAXES	129,773	109,970
INCOME TAX PROVISION	<u>43,650</u>	<u>35,800</u>
NET INCOME	<u>\$ 86,123</u>	<u>\$ 74,170</u>
NET INCOME APPLICABLE TO COMMON STOCK	<u>\$ 81,984</u>	<u>\$ 36,040</u>
Net earnings per share - see Note 5:		
Basic and diluted	\$ 1.44	\$ 0.66
Cash dividends paid per common share	\$ —	\$ 12.85
Weighted-average shares outstanding:		
Basic and diluted	56,991	54,453

See notes to condensed consolidated financial statements.

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TRANSDIGM GROUP INCORPORATED
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THIRTEEN WEEK PERIODS ENDED
DECEMBER 28, 2013 AND DECEMBER 29, 2012
(Amounts in thousands)
(Unaudited)

	<u>Thirteen Week Periods Ended</u>	
	<u>December 28,</u>	<u>December 29,</u>
	<u>2013</u>	<u>2012</u>
Net income	\$ 86,123	\$ 74,170
Other comprehensive income, net of tax:		
Foreign currency translation adjustments	2,647	2,052
Interest rate swap agreements, net of taxes of \$1.8 million for the thirteen week period ended December 28, 2013	4,064	—
Other	—	(214)
Other comprehensive income, net of tax	<u>6,711</u>	<u>1,838</u>
TOTAL COMPREHENSIVE INCOME	<u>\$ 92,834</u>	<u>\$ 76,008</u>

See notes to condensed consolidated financial statements.

TRANSDIGM GROUP INCORPORATED
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN STOCKHOLDERS' (DEFICIT) EQUITY
FOR THE THIRTEEN WEEK PERIOD ENDED DECEMBER 28, 2013
(Amounts in thousands, except share amounts)
(Unaudited)

	<u>Common Stock</u>		<u>Additional Paid-In Capital</u>	<u>Accumulated Deficit</u>	<u>Accumulated Other Comprehensive Income (Loss)</u>	<u>Treasury Stock</u>		<u>Total</u>
	<u>Number of Shares</u>	<u>Par Value</u>				<u>Number of Shares</u>	<u>Value</u>	
BALANCE, OCTOBER 1, 2013	53,172,551	\$532	\$689,935	\$(1,004,244)	\$ (6,516)	(505,400)	\$(16,088)	\$(336,381)
Unvested dividend equivalents	—	—	—	(1,339)	—	—	—	(1,339)
Compensation expense recognized for employee stock options	—	—	4,175	—	—	—	—	4,175
Excess tax benefits related to share-based payment arrangements	—	—	3,636	—	—	—	—	3,636
Exercise of employee stock options	67,668	—	2,893	—	—	—	—	2,893
Net income	—	—	—	86,123	—	—	—	86,123
Interest rate swaps, net of tax	—	—	—	—	4,064	—	—	4,064
Foreign currency translation adjustments	—	—	—	—	2,647	—	—	2,647
BALANCE, DECEMBER 28, 2013	<u>53,240,219</u>	<u>\$532</u>	<u>\$700,639</u>	<u>\$(919,460)</u>	<u>\$ 195</u>	<u>(505,400)</u>	<u>\$(16,088)</u>	<u>\$(234,182)</u>

See notes to condensed consolidated financial statements.

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TRANSDIGM GROUP INCORPORATED
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Amounts in thousands)
(Unaudited)

	Thirteen Week Periods Ended	
	December 28, 2013	December 29, 2012
OPERATING ACTIVITIES:		
Net income	\$ 86,123	\$ 74,170
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	7,404	6,868
Amortization of intangible assets	16,435	10,584
Amortization of debt issue costs	3,085	3,796
Non-cash equity compensation	4,175	7,131
Excess tax benefits related to share-based payment arrangements	(3,636)	(26,688)
Deferred income taxes	(87)	1,258
Changes in assets/liabilities, net of effects from acquisitions of businesses:		
Trade accounts receivable	(3,034)	17,321
Inventories	(2,216)	(11,521)
Income taxes receivable/payable	45,118	33,949
Other assets	3,156	3,045
Accounts payable	(24,773)	(4,405)
Accrued and other liabilities	(16,043)	(17,393)
Net cash provided by operating activities	<u>115,707</u>	<u>98,115</u>
INVESTING ACTIVITIES:		
Capital expenditures	(8,097)	(8,677)
Acquisition of businesses, net of cash acquired	(263,892)	134
Cash proceeds from sale of investment	—	5,000
Net cash used in investing activities	<u>(271,989)</u>	<u>(3,543)</u>
FINANCING ACTIVITIES:		
Excess tax benefits related to share-based payment arrangements	3,636	26,688
Proceeds from exercise of stock options	2,893	5,541
Dividends paid	(4,139)	(702,406)
Proceeds from 2011 credit facility - net	—	147,373
Proceeds from senior subordinated notes due 2020 - net	—	542,000
Other	(78)	—
Net cash provided by financing activities	<u>2,312</u>	<u>19,196</u>
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	154	139
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(153,816)	113,907
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	564,740	440,524
CASH AND CASH EQUIVALENTS, END OF PERIOD	<u>\$ 410,924</u>	<u>\$ 554,431</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Cash paid during the period for interest	<u>\$ 77,125</u>	<u>\$ 67,772</u>
Cash paid during the period for income taxes	<u>\$ 306</u>	<u>\$ 895</u>

See notes to condensed consolidated financial statements.

TRANSDIGM GROUP INCORPORATED

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

THIRTEEN WEEK PERIODS ENDED DECEMBER 28, 2013 AND DECEMBER 29, 2012

(UNAUDITED)

1. DESCRIPTION OF THE BUSINESS

Description of the Business – TransDigm Group Incorporated (“TD Group”), 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. along with TransDigm Inc.’s direct and indirect wholly-owned operating subsidiaries (collectively, with TD Group, the “Company” or “TransDigm”), offers a broad range of proprietary aerospace components. TD Group has no significant assets or operations other than its 100% ownership of TransDigm Inc. TD Group’s common stock is listed on The New York Stock Exchange, or the NYSE, under the trading symbol “TDG.”

Major product offerings, substantially all of which are ultimately provided to end-users in the aerospace industry, include mechanical/electro-mechanical actuators and controls, ignition systems and engine technology, specialized pumps and valves, power conditioning devices, specialized AC/DC electric motors and generators, NiCad batteries and chargers, engineered latching and locking devices, rods and locking devices, engineered connectors and elastomers, cockpit security components and systems, specialized cockpit displays, aircraft audio systems, specialized lavatory components, seatbelts and safety restraints, engineered interior surfaces, lighting and control technology and military personnel parachutes and cargo delivery systems.

Separate Financial Statements – Separate financial statements of TransDigm Inc. are not presented because TransDigm Inc.’s 7³/₄% Senior Subordinated Notes due 2018, 5¹/₂% Senior Subordinated Notes due 2020 and 7¹/₂% Senior Subordinated Notes due 2021 are fully and unconditionally guaranteed on a senior subordinated basis by TD Group and all existing 100% owned domestic subsidiaries of TransDigm Inc. and because TD Group has no significant operations or assets separate from its investment in TransDigm Inc.

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, 2013 included in TD Group’s Form 10-K dated November 15, 2013. As disclosed therein, the Company’s annual consolidated financial statements were prepared in conformity with generally accepted accounting principles in the United States (“GAAP”). The September 30, 2013 condensed consolidated balance sheet was derived from TD Group’s audited financial statements. The results of operations for the thirteen week period ended December 28, 2013 are not necessarily indicative of the results to be expected for the full year.

3. ACQUISITIONS

Airborne Global Inc. – On December 19, 2013, TransDigm Inc. acquired all of the outstanding stock of Airborne Global Inc. (“Airborne”) for approximately \$263.8 million in cash, which comprises the \$250 million contract price plus estimated cash and working capital at closing and which is subject to adjustments based on the actual level of cash and working capital as of the closing date of the acquisition. Airborne is the industry leading designer and manufacturer of personnel parachutes, cargo aerial delivery systems, emergency escape systems, naval decoys and other related products. These products fit well with TransDigm’s overall business direction. Airborne is included in TransDigm’s Airframe segment. The Company expects that the approximately \$140 million of goodwill recognized for the acquisition will not be deductible for tax purposes.

Whippany Actuation Systems, LLC – On June 28, 2013, Whippany Actuation Systems, LLC, a newly formed subsidiary of TransDigm Inc., acquired assets from GE Aviation’s Electromechanical Actuation Division (“Whippany Actuation”) for approximately \$151.5 million in cash, which includes a purchase price adjustment of \$2.7 million paid in the first quarter of fiscal 2014. Whippany Actuation manufactures proprietary, highly engineered aerospace electromechanical motion control subsystems for civil and military applications with product offerings including control electronics, motors, high power mechanical transmissions and actuators. These products fit well with TransDigm’s overall business direction. Whippany is included in TransDigm’s Power & Control segment. The Company expects that the approximately \$103 million of goodwill recognized for the acquisition will be deductible for tax purposes.

Arkwin Industries, Inc. – On June 5, 2013, TransDigm Inc. acquired all of the outstanding stock of Arkwin Industries, Inc. (“Arkwin”), for approximately \$285.7 million in cash, which includes a purchase price adjustment of \$0.2 million received in the fourth quarter of fiscal 2013. Arkwin manufactures proprietary, highly engineered aerospace hydraulic and fuel system components for commercial and military aircraft, helicopters and other specialty applications. These products fit well with TransDigm’s overall business direction. Arkwin is included in TransDigm’s Power & Control segment. The Company expects that the approximately \$185 million of goodwill recognized for the acquisition will not be deductible for tax purposes.

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Aerosonic Corporation – On June 5, 2013, Buccaneer Acquisition Sub Inc., a newly formed subsidiary of TransDigm Inc., completed the tender offer of a majority of the outstanding stock of Aerosonic Corporation (“Aerosonic”). Buccaneer Acquisition Sub Inc. was subsequently merged into Aerosonic on June 10, 2013; in connection therewith, all outstanding shares of Aerosonic were cancelled and Aerosonic became a wholly owned subsidiary of TransDigm Inc. The aggregate price paid in the tender offer and merger was approximately \$39.8 million in cash. Aerosonic designs and manufactures proprietary, highly engineered mechanical and digital altimeters, airspeed indicators, rate of climb indicators, microprocessor controlled air data test sets, angle of attack stall warning systems, integrated air data sensors and other aircraft sensors, monitoring systems and flight instrumentation for use on commercial and military aircraft. These products fit well with TransDigm’s overall business direction. Aerosonic is included in TransDigm’s Airframe segment. The Company expects that the approximately \$14 million of goodwill recognized for the acquisition will not be deductible for tax purposes.

The Company accounted for the acquisitions using the acquisition method and included the results of operations of the acquisitions in its consolidated financial statements from the effective date of each acquisition. The Company is in the process of obtaining a third-party valuation of certain tangible and intangible assets of Airborne, Whippany Actuation, Arkwin and Aerosonic; therefore, the values attributed to those acquired assets in the consolidated financial statements are subject to adjustment. Pro forma net sales and results of operations for the acquisitions had they occurred at the beginning of the applicable thirteen week periods ended December 28, 2013 or December 29, 2012 are not significant and, accordingly, are not provided.

The acquisitions strengthen and expand the Company’s position to design, produce and supply highly-engineered proprietary aerospace components in niche markets with significant aftermarket content and provide opportunities to create value through the application of our three core value-driven operating strategies (obtaining profitable new business, improving our cost structure, and providing highly engineered value-added products to customers). The purchase price paid for each acquisition reflects the current earnings before interest, taxes, depreciation and amortization (EBITDA) and cash flows, as well as, the future EBITDA and cash flows expected to be generated by the business, which are driven in most cases by the recurring aftermarket consumption over the life of a particular aircraft, estimated to be approximately 30 years.

4. EARNINGS PER SHARE (TWO-CLASS METHOD)

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

	Thirteen Week Periods Ended	
	December 28, 2013	December 29, 2012
Numerator for earnings per share:		
Net income	\$ 86,123	\$ 74,170
Less dividends on participating securities	(4,139)	(38,130)
Net income applicable to common stock - basic and diluted	<u>\$ 81,984</u>	<u>\$ 36,040</u>
Denominator for basic and diluted earnings per share under the two-class method:		
Weighted average common shares outstanding	52,687	51,796
Vested options deemed participating securities	<u>4,304</u>	<u>2,657</u>
Total shares for basic and diluted earnings per share	<u>56,991</u>	<u>54,453</u>
Basic and diluted earnings per share	<u>\$ 1.44</u>	<u>\$ 0.66</u>

5. 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 for all locations except CEF Industries LLC, which determines the cost of inventories using the last-in, first-out (LIFO) method. Less than 5% of the inventory was valued under the LIFO method at December 28, 2013.

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Inventories consist of the following (in thousands):

	December 28, 2013	September 30, 2013
Raw materials and purchased component parts	\$ 295,135	\$ 274,510
Work-in-progress	133,855	124,765
Finished Goods	60,556	58,052
Total	489,546	457,327
Reserves for excess and obsolete inventory and LIFO	(46,495)	(43,746)
Inventories - net	<u>\$ 443,051</u>	<u>\$ 413,581</u>

6. INTANGIBLE ASSETS

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

	December 28, 2013			September 30, 2013		
	Gross Carrying Amount	Accumulated Amortization	Net	Gross Carrying Amount	Accumulated Amortization	Net
Technology	\$ 851,399	\$ 154,162	\$697,237	\$ 801,010	\$ 143,196	\$657,814
Order backlog	25,036	8,782	16,254	19,255	7,936	11,319
Other	43,280	9,412	33,868	43,427	8,760	34,667
Total	<u>\$ 919,715</u>	<u>\$ 172,356</u>	<u>\$747,359</u>	<u>\$ 863,692</u>	<u>\$ 159,892</u>	<u>\$703,800</u>

Intangible assets acquired during the thirteen week period ended December 28, 2013 were as follows (in thousands):

	Cost	Amortization Period
Intangible assets not subject to amortization:		
Goodwill	\$140,474	
Trademarks and trade names	45,000	
	<u>185,474</u>	
Intangible assets subject to amortization:		
Technology	50,000	20 years
Order backlog	9,000	1 year
	<u>59,000</u>	17.1 years
Total	<u>\$244,474</u>	

The aggregate amortization expense on identifiable intangible assets for the thirteen week periods ended December 28, 2013 and December 29, 2012 was approximately \$16.4 million and \$10.6 million, respectively. The estimated amortization expense is \$64.1 million for fiscal 2014, \$46.4 million for fiscal 2015 and \$44.1 million for each of the four succeeding years 2016 through 2019.

The following is a summary of changes in the carrying value of goodwill by segment from September 30, 2013 through December 28, 2013 (in thousands):

	Power & Control	Airframe	Non- aviation	Total
Balance, September 30, 2013	\$1,566,926	\$1,721,901	\$55,080	\$3,343,907
Goodwill acquired during the year	—	140,474	—	140,474
Purchase price allocation adjustments	3,754	82	—	3,836
Other	—	1,625	—	1,625
Balance, December 28, 2013	<u>\$1,570,680</u>	<u>\$1,864,082</u>	<u>\$55,080</u>	<u>\$3,489,842</u>

7. INCOME TAXES

At the end of each reporting period, TD Group makes an estimate of its annual effective income tax rate. The estimate used in the year-to-date period may change in subsequent periods. During the thirteen week periods ended December 28, 2013 and December 29, 2012, the effective income tax rate was 33.6% and 32.6%, respectively. The Company's effective tax rate for these periods was less than the Federal statutory tax rate due primarily to the domestic manufacturing deduction. The increase in the effective tax rate for the quarter ended December 28, 2013 was primarily due to non-recurring adjustments in estimated deferred state obligations recognized in the quarter ended December 29, 2012.

The Company and its subsidiaries file income tax returns in the U.S. federal jurisdiction, various state and local jurisdictions as well as foreign jurisdictions located in Belgium, China, France, Malaysia, Mexico, Singapore, Sri Lanka and the United Kingdom. The Company is no longer subject to U.S. federal examinations for years before fiscal 2011. AmSafe is subject to U.S. federal examinations for the 2008, 2009, 2010 and 2011 years. In addition, the Company is subject to state income tax examinations for fiscal years 2009 and later.

At December 28, 2013 and September 30, 2013, TD Group had \$6.1 million and \$6.1 million in unrecognized tax benefits, the recognition of which would have an effect of approximately \$5.7 million and \$5.7 million on the effective tax rate at December 28, 2013 and September 30, 2013, respectively. The Company does not believe that the tax positions that comprise the unrecognized tax benefit amount will change significantly over the next 12 months. The Company recognizes accrued interest and penalties related to unrecognized tax benefits in income tax expense.

8. FAIR VALUE MEASUREMENTS

The following tables present our assets and liabilities that are measured at fair value on a recurring basis and are categorized using the fair value hierarchy. The fair value hierarchy has three levels based on the reliability of the inputs used to determine fair value. Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities. Level 2 inputs are quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, and inputs (other than quoted prices) that are observable for the asset or liability, either directly or indirectly. Level 3 inputs are unobservable inputs for the asset or liability. A financial asset or liability's classification within the hierarchy is determined based on the lowest level input that is significant to the fair value measurement.

The following summarizes the carrying amounts and fair values of financial instruments (in thousands):

	Level	December 28, 2013		September 30, 2013	
		Carrying Amount	Fair Value	Carrying Amount	Fair Value
Assets:					
Cash and cash equivalents	1	\$ 410,924	\$ 410,924	\$ 564,740	\$ 564,740
Liabilities:					
Interest rate swap agreements ⁽¹⁾	2	7,100	7,100	6,950	6,950
Interest rate swap agreements ⁽²⁾	2	2,700	2,700	7,550	7,550
<i>Long-term debt:</i>					
Term loans	2	3,081,238	3,084,000	3,081,238	3,065,000
7 ³ / ₄ % Senior Subordinated Notes due 2018	1	1,600,000	1,720,000	1,600,000	1,708,000
5 ¹ / ₂ % Senior Subordinated Notes due 2020	1	550,000	536,000	550,000	540,000
7 ¹ / ₂ % Senior Subordinated Notes due 2021	1	500,000	538,000	500,000	536,000

(1) Included in Accrued liabilities on the Condensed Consolidated Balance Sheet.

(2) Included in Other non-current liabilities on the Condensed Consolidated Balance Sheet.

Interest rate swaps were measured at fair value using quoted market prices for the swap interest rate indexes over the term of the swap discounted to present value versus the fixed rate of the contract. The estimated fair value of the Company's term loans was based on information provided by the agent under the Company's senior secured credit facility. The estimated fair values of the Company's 2018 Notes, 2020 Notes and 2021 Notes were based upon quoted market prices.

9. DERIVATIVES AND HEDGING ACTIVITIES

The Company is exposed to, among other things, the impact of changes in interest rates in the normal course of business. The Company's risk management program is designed to manage the exposure and volatility arising from these risks, and utilizes derivative financial instruments to offset a portion of these risks. The Company uses derivative financial instruments only to the extent necessary to hedge identified business risks and does not enter into such transactions for trading purposes. The Company generally does not require collateral or other security with counterparties to these financial instruments and is therefore subject to credit risk in the event of nonperformance; however, the Company monitors credit risk and currently does not anticipate nonperformance by other parties.

Interest rate swap agreements are used to manage interest rate risk associated with floating-rate borrowings under our 2013 Credit Facility. The interest rate swap agreements utilized by the Company effectively modify the Company's exposure to interest rate risk by converting a portion of the Company's floating-rate debt to a fixed rate basis through the expiration date of the interest rate swap agreements, thereby reducing the impact of interest rate changes on future interest expense. These agreements involve the receipt of floating rate amounts in exchange for fixed rate interest payments over the term of the agreements without an exchange of the underlying principal amount. These derivative instruments that qualify as effective cash flow hedges under GAAP. For these cash flow hedges, the effective portion of the gain or loss from the financial instruments was initially reported as a component of accumulated other comprehensive income (loss) in stockholders' equity and subsequently reclassified into earnings in the same line as the hedged item in the same period or periods during which the hedged item affected earnings.

On July 16, 2013, the Company entered into three forward-starting interest rate swap agreements beginning September 30, 2014 to hedge the variable interest rates on the 2013 Credit Facility for a fixed rate based on an aggregate notional amount of \$1.0 billion through June 30, 2019. These forward-starting interest rate swap agreements will effectively convert the variable interest rate on the aggregate notional amount of the 2013 Credit Facility to a fixed rate of 5.4% (2.4% plus the 3% margin percentage) over the term of the interest rate swap agreements.

At December 28, 2013, three forward-starting interest rate swap agreements were in place to swap variable rates on the 2013 Credit Facility for a fixed rate based on an aggregate notional amount of \$353 million. These interest rate swap agreements converted the variable interest rate on the aggregate notional amount of the 2013 Credit Facility to a fixed rate of 5.17% (2.17% plus the 3% margin percentage) through June 30, 2015.

In conjunction with the refinancing of the 2011 Credit Facility, the Company no longer designated the interest rate swap agreements relating to the \$353 million aggregate notional amount as cash flow hedges for accounting purposes. Accordingly, amounts previously recorded as a component of accumulated other comprehensive loss in stockholder's equity will be amortized into earnings over the remaining period of the swap agreements. The net after-tax loss included in accumulated other comprehensive loss to be reclassified into interest expense over the remaining term of the swap agreement was \$5.7 million at December 28, 2013.

10. SEGMENTS

The Company's businesses are organized and managed in three reporting segments: Power & Control, Airframe and Non-aviation.

The Power & Control segment includes operations that primarily develop, produce and market systems and components that predominately provide power to or control power of the aircraft utilizing electronic, fluid, power and mechanical motion control technologies. Major product offerings include mechanical/electro-mechanical actuators and controls, ignition systems and engine technology, specialized pumps and valves, power conditioning devices and specialized AC/DC electric motors and generators. Primary customers of this segment are engine and power system and subsystem suppliers, airlines, third party maintenance suppliers, military buying agencies and repair depots. Products are sold in the original equipment and aftermarket market channels.

The Airframe segment includes operations that primarily develop, produce and market systems and components that are used in non-power airframe applications utilizing airframe and cabin structure technologies. Major product offerings include engineered latching and locking devices, rods and locking devices, engineered connectors and elastomers, cockpit security components and systems, aircraft audio systems, specialized lavatory components, seatbelts and safety restraints, engineered interior surfaces, lighting and control technology, personnel parachutes, cargo aerial delivery systems, emergency escape systems and naval decoys. Primary customers of this segment are airframe manufacturers and cabin system suppliers and subsystem suppliers, airlines, third party maintenance suppliers, military buying agencies and repair depots. Products are sold in the original equipment and aftermarket market channels.

The Non-aviation segment includes operations that primarily develop, produce and market products for non-aviation markets. Major product offerings include seatbelts and safety restraints for ground transportation applications, mechanical/electro-mechanical actuators and controls for space applications, and refueling systems for heavy equipment used in mining, construction and other industries. Primary customers of this segment are off road vehicle suppliers and subsystem suppliers, child restraint system suppliers, satellite and space system suppliers and manufacturers of heavy equipment used in mining, construction and other industries.

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The primary measurement used by management to review and assess the operating performance of each segment is EBITDA As Defined. The Company defines EBITDA As Defined as earnings before interest, taxes, depreciation and amortization plus certain non-operating items including refinancing costs, acquisition-related costs, transaction-related costs and non-cash compensation charges incurred in connection with the Company's stock option plans. Acquisition-related costs represent accounting adjustments to inventory associated with acquisitions of businesses and product lines that were charged to cost of sales when the inventory was sold; costs incurred to integrate acquired businesses and product lines into the Company's operations, facility relocation costs and other acquisition-related costs; transaction related costs comprising deal fees; legal, financial and tax diligence expenses and valuation costs that are required to be expensed as incurred and other acquisition accounting adjustments.

EBITDA As Defined is not a measurement of financial performance under GAAP. Although the Company uses EBITDA As Defined to assess the performance of its business and for various other purposes, the use of this non-GAAP financial measure as an analytical tool has limitations, and it should not be considered in isolation or as a substitute for analysis of the Company's results of operations as reported in accordance with GAAP.

The Company's segments are reported on the same basis used internally for evaluating performance and for allocating resources. The accounting policies for each segment are the same as those described in the summary of significant accounting policies in the Company's consolidated financial statements. Intersegment sales and transfers are recorded at values based on market prices, which creates intercompany profit on intersegment sales or transfers that is eliminated in consolidation. Intersegment sales were insignificant for the periods presented below.

The following table presents net sales by reportable segment (in thousands):

	Thirteen Week Periods Ended	
	December 28, 2013	December 29, 2012
Net sales to external customers		
Power & Control	\$ 251,208	\$ 193,876
Airframe	254,666	214,922
Non-aviation	23,448	21,620
	<u>\$ 529,322</u>	<u>\$ 430,418</u>

The following table reconciles EBITDA As Defined by segment to consolidated income from continuing operations before income taxes (in thousands):

	Thirteen Week Periods Ended	
	December 28, 2013	December 29, 2012
EBITDA As Defined		
Power & Control	\$ 128,984	\$ 103,119
Airframe	114,470	98,806
Non-aviation	5,106	4,435
Total segment EBITDA As Defined	248,560	206,360
Unallocated corporate expenses	5,003	5,464
Total Company EBITDA As Defined	<u>243,557</u>	<u>200,896</u>
Depreciation and amortization	23,839	17,452
Interest expense - net	80,853	62,876
Acquisition-related costs	4,917	3,467
Stock compensation expense	4,175	7,131
Income from continuing operations before income taxes	<u>\$ 129,773</u>	<u>\$ 109,970</u>

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The following table presents total assets by segment (in thousands):

	<u>December 28, 2013</u>	<u>September 30, 2013</u>
Total assets		
Power & Control	\$2,392,889	\$ 2,398,469
Airframe	3,246,082	2,958,974
Non-aviation	130,192	132,672
Corporate	523,324	658,764
	<u>\$6,292,487</u>	<u>\$ 6,148,879</u>

The Company's sales principally originate from the United States, and the Company's long-lived assets are principally located in the United States.

11. SUPPLEMENTAL GUARANTOR INFORMATION

TransDigm's 2018 Notes, 2020 Notes and 2021 Notes are jointly and severally guaranteed, on a senior subordinated basis, by TD Group and TransDigm Inc.'s 100% Domestic Restricted Subsidiaries, as defined in the Indentures. The following supplemental condensed consolidating financial information presents, in separate columns, the balance sheets of the Company as of December 28, 2013 and September 30, 2013 and its statements of income and comprehensive income and cash flows for the thirteen week periods ended December 28, 2013 and December 29, 2012 for (i) TransDigm Group on a parent only basis with its investment in subsidiaries recorded under the equity method, (ii) TransDigm Inc. including its directly owned operations and non-operating entities, (iii) the Subsidiary Guarantors on a combined basis, (iv) Non-Guarantor Subsidiaries and (v) the Company on a consolidated basis.

TRANSDIGM GROUP INCORPORATED
CONDENSED CONSOLIDATING BALANCE SHEET
AS OF DECEMBER 28, 2013
(Amounts in thousands)

	<u>TransDigm Group</u>	<u>TransDigm Inc.</u>	<u>Subsidiary Guarantors</u>	<u>Non- Guarantor Subsidiaries</u>	<u>Eliminations</u>	<u>Total Consolidated</u>
ASSETS						
CURRENT ASSETS:						
Cash and cash equivalents	\$ 1,083	\$ 379,572	\$ 7,034	\$ 23,235	\$ —	\$ 410,924
Trade accounts receivable - Net	—	14,692	280,421	29,093	(1,767)	322,439
Inventories - Net	—	27,430	389,757	26,564	(700)	443,051
Deferred income taxes	—	28,431	—	—	—	28,431
Prepaid expenses and other	—	1,402	12,485	2,361	—	16,248
Total current assets	<u>1,083</u>	<u>451,527</u>	<u>689,697</u>	<u>81,253</u>	<u>(2,467)</u>	<u>1,221,093</u>
INVESTMENT IN SUBSIDIARIES AND INTERCOMPANY BALANCES						
	(235,265)	5,494,861	2,639,587	74,754	(7,973,937)	—
PROPERTY, PLANT AND EQUIPMENT - Net	—	15,490	189,292	14,440	—	219,222
GOODWILL	—	97,507	3,306,565	85,770	—	3,489,842
TRADEMARKS AND TRADE NAMES	—	19,377	478,417	32,874	—	530,668
OTHER INTANGIBLE ASSETS - Net	—	21,771	707,670	19,378	(1,460)	747,359
DEBT ISSUE COSTS - Net	—	70,551	—	—	—	70,551
OTHER	—	2,650	10,904	198	—	13,752
TOTAL ASSETS	<u><u>\$ (234,182)</u></u>	<u><u>\$ 6,173,734</u></u>	<u><u>\$ 8,022,132</u></u>	<u><u>\$ 308,667</u></u>	<u><u>\$ (7,977,864)</u></u>	<u><u>\$ 6,292,487</u></u>
LIABILITIES AND STOCKHOLDERS' (DEFICIT) EQUITY						
CURRENT LIABILITIES:						
Current portion of long-term debt	\$ —	\$ 31,045	\$ —	\$ —	\$ —	\$ 31,045
Accounts payable	—	10,106	71,853	10,315	(1,769)	90,505
Accrued liabilities	—	107,314	92,630	17,155	—	217,099
Total current liabilities	—	148,465	164,483	27,470	(1,769)	338,649
LONG-TERM DEBT	—	5,700,193	—	—	—	5,700,193
DEFERRED INCOME TAXES	—	417,344	—	—	—	417,344
OTHER NON-CURRENT LIABILITIES	—	24,994	45,550	(61)	—	70,483
Total liabilities	—	6,290,996	210,033	27,409	(1,769)	6,526,669
STOCKHOLDERS' (DEFICIT) EQUITY	<u>(234,182)</u>	<u>(117,262)</u>	<u>7,812,099</u>	<u>281,258</u>	<u>(7,976,095)</u>	<u>(234,182)</u>
TOTAL LIABILITIES AND STOCKHOLDERS' (DEFICIT) EQUITY	<u><u>\$ (234,182)</u></u>	<u><u>\$ 6,173,734</u></u>	<u><u>\$ 8,022,132</u></u>	<u><u>\$ 308,667</u></u>	<u><u>\$ (7,977,864)</u></u>	<u><u>\$ 6,292,487</u></u>

TRANSDIGM GROUP INCORPORATED
CONDENSED CONSOLIDATING BALANCE SHEET
AS OF SEPTEMBER 30, 2013
(Amounts in thousands)

	<u>TransDigm Group</u>	<u>TransDigm Inc.</u>	<u>Subsidiary Guarantors</u>	<u>Non- Guarantor Subsidiaries</u>	<u>Eliminations</u>	<u>Total Consolidated</u>
ASSETS						
CURRENT ASSETS:						
Cash and cash equivalents	\$ 1,313	\$ 536,863	\$ 7,900	\$ 18,664	\$ —	\$ 564,740
Trade accounts receivable - Net	—	16,332	251,272	24,567	(1,722)	290,449
Inventories - Net	—	26,353	359,518	28,633	(923)	413,581
Deferred income taxes	—	30,182	—	—	—	30,182
Prepaid expenses and other	—	7,533	10,693	3,317	—	21,543
Total current assets	<u>1,313</u>	<u>617,263</u>	<u>629,383</u>	<u>75,181</u>	<u>(2,645)</u>	<u>1,320,495</u>
INVESTMENT IN SUBSIDIARIES AND INTERCOMPANY BALANCES						
	(337,694)	5,206,201	2,527,374	77,853	(7,473,734)	—
PROPERTY, PLANT AND EQUIPMENT - Net	—	15,471	178,193	15,300	—	208,964
GOODWILL	—	67,245	3,192,519	84,143	—	3,343,907
TRADEMARKS AND TRADE NAMES	—	19,377	434,066	32,247	—	485,690
OTHER INTANGIBLE ASSETS - Net	—	22,130	663,881	19,249	(1,460)	703,800
DEBT ISSUE COSTS - Net	—	72,668	—	—	—	72,668
OTHER	—	2,633	10,520	201	1	13,355
TOTAL ASSETS	<u>\$(336,381)</u>	<u>\$6,022,988</u>	<u>\$7,635,936</u>	<u>\$ 304,174</u>	<u>\$(7,477,838)</u>	<u>\$6,148,879</u>
LIABILITIES AND STOCKHOLDERS' (DEFICIT) EQUITY						
CURRENT LIABILITIES:						
Current portion of long-term debt	\$ —	\$ 31,045	\$ —	\$ —	\$ —	\$ 31,045
Accounts payable	—	14,353	82,661	11,481	(1,727)	106,768
Accrued liabilities	—	80,313	88,204	16,170	—	184,687
Total current liabilities	—	125,711	170,865	27,651	(1,727)	322,500
LONG-TERM DEBT	—	5,700,193	—	—	—	5,700,193
DEFERRED INCOME TAXES	—	384,301	—	—	—	384,301
OTHER NON-CURRENT LIABILITIES	—	32,474	45,748	44	—	78,266
Total liabilities	—	6,242,679	216,613	27,695	(1,727)	6,485,260
STOCKHOLDERS' (DEFICIT) EQUITY	<u>(336,381)</u>	<u>(219,691)</u>	<u>7,419,323</u>	<u>276,479</u>	<u>(7,476,111)</u>	<u>(336,381)</u>
TOTAL LIABILITIES AND STOCKHOLDERS' (DEFICIT) EQUITY	<u>\$(336,381)</u>	<u>\$6,022,988</u>	<u>\$7,635,936</u>	<u>\$ 304,174</u>	<u>\$(7,477,838)</u>	<u>\$6,148,879</u>

TRANSDIGM GROUP INCORPORATED
CONDENSED CONSOLIDATING STATEMENT OF INCOME AND COMPREHENSIVE INCOME
FOR THE THIRTEEN WEEK PERIOD ENDED DECEMBER 28, 2013
(Amounts in thousands)

	<u>TransDigm Group</u>	<u>TransDigm Inc.</u>	<u>Subsidiary Guarantors</u>	<u>Non- Guarantor Subsidiaries</u>	<u>Eliminations</u>	<u>Total Consolidated</u>
NET SALES	\$ —	\$ 26,741	\$468,056	\$ 36,300	\$ (1,775)	\$ 529,322
COST OF SALES	—	15,594	206,624	24,966	(1,998)	245,186
GROSS PROFIT	—	11,147	261,432	11,334	223	284,136
SELLING AND ADMINISTRATIVE EXPENSES	—	12,166	39,069	5,892	—	57,127
AMORTIZATION OF INTANGIBLE ASSETS	—	347	15,774	262	—	16,383
INCOME (LOSS) FROM OPERATIONS	—	(1,366)	206,589	5,180	223	210,626
INTEREST EXPENSE - Net	—	80,646	71	136	—	80,853
EQUITY IN INCOME OF SUBSIDIARIES	(86,123)	(129,017)	—	—	215,140	—
INCOME BEFORE INCOME TAXES	86,123	47,005	206,518	5,044	(214,917)	129,773
INCOME TAX PROVISION (BENEFIT)	—	(39,118)	80,648	2,120	—	43,650
NET INCOME	<u>\$ 86,123</u>	<u>\$ 86,123</u>	<u>\$125,870</u>	<u>\$ 2,924</u>	<u>\$ (214,917)</u>	<u>\$ 86,123</u>
OTHER COMPREHENSIVE INCOME, NET OF TAX	6,711	3,807	817	2,087	(6,711)	6,711
TOTAL COMPREHENSIVE INCOME	<u>\$ 92,834</u>	<u>\$ 89,930</u>	<u>\$126,687</u>	<u>\$ 5,011</u>	<u>\$ (221,628)</u>	<u>\$ 92,834</u>

TRANSDIGM GROUP INCORPORATED
CONDENSED CONSOLIDATING STATEMENT OF INCOME AND COMPREHENSIVE INCOME
FOR THE THIRTEEN WEEK PERIOD ENDED DECEMBER 29, 2012
(Amounts in thousands)

	<u>TransDigm Group</u>	<u>TransDigm Inc.</u>	<u>Subsidiary Guarantors</u>	<u>Non- Guarantor Subsidiaries</u>	<u>Eliminations</u>	<u>Total Consolidated</u>
NET SALES	\$ —	\$ 25,209	\$ 379,870	\$ 27,501	\$ (2,162)	\$ 430,418
COST OF SALES	—	14,242	159,959	19,629	(1,959)	191,871
GROSS PROFIT	—	10,967	219,911	7,872	(203)	238,547
SELLING AND ADMINISTRATIVE EXPENSES	—	15,549	35,566	4,046	—	55,161
AMORTIZATION OF INTANGIBLE ASSETS	—	156	9,945	439	—	10,540
INCOME (LOSS) FROM OPERATIONS	—	(4,738)	174,400	3,387	(203)	172,846
INTEREST EXPENSE - Net	—	61,956	624	296	—	62,876
EQUITY IN INCOME OF SUBSIDIARIES	(74,170)	(103,465)	—	—	177,635	—
INCOME BEFORE INCOME TAXES	74,170	36,771	173,776	3,091	(177,838)	109,970
INCOME TAX PROVISION (BENEFIT)	—	(37,399)	71,971	1,228	—	35,800
NET INCOME	<u>\$ 74,170</u>	<u>\$ 74,170</u>	<u>\$ 101,805</u>	<u>\$ 1,863</u>	<u>\$ (177,838)</u>	<u>\$ 74,170</u>
OTHER COMPREHENSIVE INCOME (LOSS), NET OF TAX	1,838	(215)	261	1,792	(1,838)	1,838
TOTAL COMPREHENSIVE INCOME	<u>\$ 76,008</u>	<u>\$ 73,955</u>	<u>\$ 102,066</u>	<u>\$ 3,655</u>	<u>\$ (179,676)</u>	<u>\$ 76,008</u>

TRANSDIGM GROUP INCORPORATED
CONDENSED CONSOLIDATING STATEMENT OF CASH FLOWS
FOR THE THIRTEEN WEEK PERIOD ENDED DECEMBER 28, 2013
(Amounts in thousands)

	<u>TransDigm Group</u>	<u>TransDigm Inc.</u>	<u>Subsidiary Guarantors</u>	<u>Non- Guarantor Subsidiaries</u>	<u>Eliminations</u>	<u>Total Consolidated</u>
NET CASH PROVIDED BY (USED IN)						
OPERATING ACTIVITIES	\$ —	\$ (6,676)	\$ 123,148	\$ 2,134	\$ (2,899)	\$ 115,707
INVESTING ACTIVITIES:						
Capital expenditures	—	(569)	(6,892)	(636)	—	(8,097)
Acquisition of business, net of cash acquired	—	(263,892)	—	—	—	(263,892)
Net cash used in investing activities	<u>—</u>	<u>(264,461)</u>	<u>(6,892)</u>	<u>(636)</u>	<u>—</u>	<u>(271,989)</u>
FINANCING ACTIVITIES:						
Intercompany activities	(2,620)	113,924	(117,122)	2,919	2,899	—
Excess tax benefits related to share-based payment arrangements	3,636	—	—	—	—	3,636
Proceeds from exercise of stock options	2,893	—	—	—	—	2,893
Dividends paid	(4,139)	—	—	—	—	(4,139)
Other	—	(78)	—	—	—	(78)
Net cash provided by (used in) financing activities	<u>(230)</u>	<u>113,846</u>	<u>(117,122)</u>	<u>2,919</u>	<u>2,899</u>	<u>2,312</u>
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS						
	<u>—</u>	<u>—</u>	<u>—</u>	<u>154</u>	<u>—</u>	<u>154</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>(230)</u>	<u>(157,291)</u>	<u>(866)</u>	<u>4,571</u>	<u>—</u>	<u>(153,816)</u>
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	<u>1,313</u>	<u>536,863</u>	<u>7,900</u>	<u>18,664</u>	<u>—</u>	<u>564,740</u>
CASH AND CASH EQUIVALENTS, END OF PERIOD	<u>\$ 1,083</u>	<u>\$ 379,572</u>	<u>\$ 7,034</u>	<u>\$ 23,235</u>	<u>\$ —</u>	<u>\$ 410,924</u>

TRANSDIGM GROUP INCORPORATED
CONDENSED CONSOLIDATING STATEMENT OF CASH FLOWS
FOR THE THIRTEEN WEEK PERIOD ENDED DECEMBER 29, 2012
(Amounts in thousands)

	<u>TransDigm Group</u>	<u>TransDigm Inc.</u>	<u>Subsidiary Guarantors</u>	<u>Non- Guarantor Subsidiaries</u>	<u>Eliminations</u>	<u>Total Consolidated</u>
NET CASH PROVIDED BY (USED IN)						
OPERATING ACTIVITIES	\$ —	\$ (30,928)	\$ 132,178	\$ (1,061)	\$ (2,074)	\$ 98,115
INVESTING ACTIVITIES:						
Capital expenditures	—	(622)	(7,566)	(489)	—	(8,677)
Acquisition of businesses, net of cash acquired	—	134	—	—	—	134
Cash proceeds from sale of investment	—	5,000	—	—	—	5,000
Net cash provided by (used in) investing activities	—	4,512	(7,566)	(489)	—	(3,543)
FINANCING ACTIVITIES:						
Intercompany activities	660,335	(540,502)	(121,689)	(218)	2,074	—
Excess tax benefits related to share-based payment arrangements	26,688	—	—	—	—	26,688
Proceeds from exercise of stock options	5,541	—	—	—	—	5,541
Dividends paid	(702,406)	—	—	—	—	(702,406)
Proceeds from 2011 credit facility-net	—	147,373	—	—	—	147,373
Proceeds from senior subordinated notes due 2020-net	—	542,000	—	—	—	542,000
Net cash provided by (used in) financing activities	(9,842)	148,871	(121,689)	(218)	2,074	19,196
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	—	—	—	139	—	139
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(9,842)	122,455	2,923	(1,629)	—	113,907
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	20,100	406,891	4,494	9,039	—	440,524
CASH AND CASH EQUIVALENTS, END OF PERIOD	<u>\$ 10,258</u>	<u>\$ 529,346</u>	<u>\$ 7,417</u>	<u>\$ 7,410</u>	<u>\$ —</u>	<u>\$ 554,431</u>

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ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion of the Company's financial condition and results of operations should be read together with TD Group's consolidated financial statements and the related notes included elsewhere in this Quarterly Report on Form 10-Q. References in this section to "TransDigm," "the Company," "we," "us," "our," and similar references refer to TD Group, TransDigm Inc. and TransDigm Inc.'s subsidiaries, unless the context otherwise indicates. The following discussion may contain predictions, estimates and other forward-looking statements that involve a number of risks and uncertainties, including those discussed in this report. These risks could cause our actual results to differ materially from any future performance suggested below.

This Quarterly Report on Form 10-Q includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including, in particular, the statements about the Company's plans, strategies and prospects under this section entitled "Management's Discussion and Analysis of Financial Condition and Results of Operations." Although the Company believes that its plans, intentions and expectations reflected in or suggested by such forward-looking statements are reasonable, the Company can give no assurance that such plans, intentions or expectations will be achieved. Many of the factors affecting these forward-looking statements are outside the control of the Company. Consequently, such forward-looking statements should be regarded solely as the Company's current plans, estimates and beliefs. The Company does not undertake, and specifically declines, any obligation to publicly release the results of any revisions to these forward-looking statements that may be made to reflect any future events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events, except as required by applicable law. All forward-looking statements attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by the foregoing cautionary statements.

Important factors that could cause actual results to differ materially from the forward-looking statements made in this Quarterly Report on Form 10-Q include but are not limited to: the sensitivity of our business to the number of flight hours that our customers' planes spend aloft and our customers' profitability, both of which are affected by general economic conditions; future terrorist attacks; our reliance on certain customers; the U.S. defense budget and risks associated with being a government supplier; failure to maintain government or industry approvals; failure to complete or successfully integrate acquisitions; our substantial indebtedness; potential environmental liabilities; and other factors. Please refer to the other information included in this Quarterly Report on Form 10-Q and to the Annual Report on Form 10-K for additional information regarding the foregoing factors that may affect our business.

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 mechanical/electro-mechanical actuators and controls, ignition systems and engine technology, specialized pumps and valves, power conditioning devices, specialized AC/DC electric motors and generators, NiCad batteries and chargers, engineered latching and locking devices, rods and locking devices, engineered connectors and elastomers, cockpit security components and systems, specialized cockpit displays, aircraft audio systems, specialized lavatory components, seatbelts and safety restraints, engineered interior surfaces, lighting and control technology and military personnel parachutes and cargo delivery systems. Each of these product offerings is composed of many individual products that are typically customized to meet the needs of a particular aircraft platform or customer.

For the first quarter of fiscal 2014, we generated net sales of \$529.3 million and net income of \$86.1 million. EBITDA As Defined was \$243.6 million, or 46.0% of net sales. See below for certain information regarding EBITDA and EBITDA As Defined, including reconciliations of EBITDA and EBITDA As Defined to net income and net cash provided by operating activities.

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Certain Acquisitions

Airborne Global Inc. Acquisition

On December 19, 2013, TransDigm Inc. acquired all of the outstanding stock of Airborne Global Inc. (“Airborne”), for approximately \$263.8 million in cash, which comprises the \$250 million contract price plus estimated cash and working capital at closing and which is subject to adjustments based on the actual level of cash and working capital as of the closing date of the acquisition. Airborne is the industry leading designer and manufacturer of personnel parachutes, cargo aerial delivery systems, emergency escape systems, naval decoys and other related products. These products fit well with TransDigm’s overall business direction. Airborne is included in TransDigm’s Airframe segment. The Company is in the process of obtaining information to value certain tangible and intangible assets of Airborne, and therefore the consolidated financial statements at December 28, 2013 reflect a preliminary purchase price allocation for the business.

Whippany Actuation Systems, LLC Acquisition

On June 28, 2013, Whippany Actuation Systems, LLC, a newly formed, wholly owned subsidiary of TransDigm Inc., acquired assets from GE Aviation’s Electromechanical Actuation Division (“Whippany Actuation”) for approximately \$151.5 million in cash, which includes a purchase price adjustment of \$2.7 million paid in the first quarter of fiscal 2014. Whippany Actuation manufactures proprietary, highly engineered aerospace electromechanical motion control subsystems for civil and military applications, with product offerings including control electronics, motors, high power mechanical transmissions and actuators. These products fit well with TransDigm’s overall business direction. Whippany is included in TransDigm’s Power & Control segment. The Company is in the process of obtaining information to value certain tangible and intangible assets of Whippany Actuation, and therefore the consolidated financial statements at December 28, 2013 reflect a preliminary purchase price allocation for the business.

Arkwin Industries, Inc. Acquisition

On June 5, 2013, TransDigm Inc. acquired all of the outstanding stock of Arkwin Industries, Inc. (“Arkwin”), for approximately \$285.7 million in cash, which includes a purchase price adjustment of \$0.2 million received in the fourth quarter of fiscal 2013. Arkwin manufactures proprietary, highly engineered aerospace hydraulic and fuel system components for commercial and military aircraft, helicopters and other specialty applications. These products fit well with TransDigm’s overall business direction. Arkwin is included in TransDigm’s Power & Control segment. The Company is in the process of obtaining information to value certain tangible and intangible assets of Arkwin, and therefore the consolidated financial statements at December 28, 2013 reflect a preliminary purchase price allocation for the business.

Aerosonic Corporation Acquisition

On June 5, 2013, Buccaneer Acquisition Sub Inc., a newly formed subsidiary of TransDigm Inc., completed the tender offer of a majority of the outstanding stock of Aerosonic Corporation (“Aerosonic”). Buccaneer Acquisition Sub Inc. was subsequently merged into Aerosonic on June 10, 2013; in connection therewith, all outstanding shares of Aerosonic were cancelled and Aerosonic became a wholly owned subsidiary of TransDigm Inc. The aggregate price paid in the tender offer and merger was approximately \$39.8 million in cash. Aerosonic designs and manufactures proprietary, highly engineered mechanical and digital altimeters, airspeed indicators, rate of climb indicators, microprocessor controlled air data test sets, angle of attack stall warning systems, integrated air data sensors and other aircraft sensors, monitoring systems and flight instrumentation for use on commercial and military aircraft. These products fit well with TransDigm’s overall business direction. Aerosonic is included in TransDigm’s Airframe segment. The Company is in the process of obtaining information to value certain tangible and intangible assets of Aerosonic, and therefore the consolidated financial statements at December 28, 2013 reflect a preliminary purchase price allocation for the business.

Non-GAAP Financial Measures

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

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

Our management believes that EBITDA and EBITDA As Defined are useful as indicators of liquidity because securities analysts, investors, rating agencies and others use EBITDA to evaluate a company’s ability to incur and service debt. In addition, EBITDA As Defined is useful to investors because the revolving credit facility under our senior secured credit facility requires compliance under certain circumstances, on a pro forma basis, with a financial covenant that measures the ratio of the amount of our secured indebtedness to the amount of our Consolidated EBITDA defined in the same manner as we define EBITDA As Defined herein.

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

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

- neither EBITDA nor EBITDA As Defined reflects the significant interest expense, or the cash requirements necessary to service interest payments, on our indebtedness;
- although depreciation and amortization are non-cash charges, the assets being depreciated and amortized will often have to be replaced in the future, and neither EBITDA nor EBITDA As Defined reflects any cash requirements for such replacements;
- the omission of the substantial amortization expense associated with our intangible assets further limits the usefulness of EBITDA and EBITDA As Defined;
- neither EBITDA nor EBITDA As Defined includes the payment of taxes, which is a necessary element of our operations; and
- EBITDA As Defined excludes the cash expense we have incurred to integrate acquired businesses into our operations, which is a necessary element of certain of our acquisitions.

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

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

	Thirteen Week Periods Ended	
	December 28, 2013	December 29, 2012
	(in thousands)	
Net income	\$ 86,123	\$ 74,170
Adjustments:		
Depreciation and amortization expense	23,839	17,452
Interest expense, net	80,853	62,876
Income tax provision	43,650	35,800
EBITDA	234,465	190,298
Adjustments:		
Inventory purchase accounting adjustments ⁽¹⁾	2,438	890
Acquisition integration costs ⁽²⁾	1,778	1,919
Acquisition transaction-related expenses ⁽³⁾	701	658
Non-cash stock compensation expense ⁽⁴⁾	4,175	7,131
EBITDA As Defined	<u>\$ 243,557</u>	<u>\$ 200,896</u>

- (1) Represents accounting adjustments to inventory associated with acquisitions of businesses and product lines that were charged to cost of sales when the inventory was sold.
- (2) Represents costs incurred to integrate acquired businesses and product lines into TD Group's operations, facility relocation costs and other acquisition-related costs.
- (3) Represents transaction-related costs comprising deal fees; legal, financial and tax due diligence expenses; and valuation costs that are required to be expensed as incurred.
- (4) Represents the compensation expense recognized by TD Group under our stock option plans.

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

	Thirteen Week Period Ended	
	December 28, 2013	December 29, 2012
	(in thousands)	
Net Cash Provided by Operating Activities	\$ 115,707	\$ 98,115
Adjustments:		
Changes in assets and liabilities, net of effects from acquisitions of businesses	(2,208)	(20,996)
Interest expense, net ⁽¹⁾	77,768	59,080
Income tax provision - current	43,737	34,542
Non-cash stock compensation expense ⁽²⁾	(4,175)	(7,131)
Excess tax benefit from exercise of stock options	3,636	26,688
EBITDA	234,465	190,298
Adjustments:		
Inventory purchase accounting adjustments ⁽³⁾	2,438	890
Acquisition integration costs ⁽⁴⁾	1,778	1,919
Acquisition transaction-related expenses ⁽⁵⁾	701	658
Non-cash stock compensation expense ⁽²⁾	4,175	7,131
EBITDA As Defined	<u>\$ 243,557</u>	<u>\$ 200,896</u>

(1) Represents interest expense excluding the amortization of debt issue costs and note premium and discount.

(2) Represents the compensation expense recognized by TD Group under our stock option plans.

(3) Represents accounting adjustments to inventory associated with acquisitions of businesses and product lines that were charged to cost of sales when the inventory was sold.

(4) Represents costs incurred to integrate acquired businesses and product lines into TD Group's operations, facility relocation costs and other acquisition-related costs.

(5) Represents transaction-related costs comprising deal fees; legal, financial and tax due diligence expenses; and valuation costs that are required to be expensed as incurred.

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.

A summary of our significant accounting policies and estimates is included in the Annual Report on Form 10-K for the year ended September 30, 2013. There have been no significant changes to our critical accounting policies during the thirteen week period ended December 28, 2013.

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

	Thirteen Week Periods Ended			
	December 28, 2013	% of Sales	December 29, 2012	% of Sales
Net sales	\$ 529,322	100.0%	\$ 430,418	100.0%
Cost of sales	245,186	46.3	191,871	44.6
Selling and administrative expenses	57,127	10.8	55,161	12.8
Amortization of intangible assets	16,383	3.1	10,540	2.4
Income from operations	210,626	39.8	172,846	40.2
Interest expense, net	80,853	15.3	62,876	14.6
Income tax provision	43,650	8.2	35,800	8.4
Net income	\$ 86,123	16.3%	\$ 74,170	17.2%

Changes in Results of Operations

Thirteen week period ended December 28, 2013 compared with the thirteen week period ended December 29, 2012.

Total Company

- **Net Sales.** Net organic sales and acquisition sales and the related dollar and percentage changes for the thirteen week periods ended December 28, 2013 and December 29, 2012 were as follows (amounts in millions):

	Thirteen Week Periods Ended			% Change Total Sales
	December 28, 2013	December 29, 2012	Change	
Organic sales	\$ 469.5	\$ 430.4	\$ 39.1	9.1%
Acquisition sales	59.8	—	59.8	13.9%
	\$ 529.3	\$ 430.4	\$ 98.9	23.0%

Commercial OEM sales increased \$12.7 million, or an increase of 10.4%, commercial aftermarket sales increased \$11.4 million, or an increase of 6.2%, and defense sales increased \$16.1 million, or an increase of 16.3%, for the quarter ended December 28, 2013 compared to the quarter ended December 29, 2012.

Acquisition sales represent sales of acquired businesses for the period up to one year subsequent to their acquisition dates. The amount of acquisition sales shown in the table above was mainly attributable to the acquisitions of Whippany Actuation, Arkwin and Aerosonic in fiscal 2013.

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Cost of Sales and Gross Profit. Cost of sales increased by \$53.3 million, or 27.8%, to \$245.2 million for the quarter ended December 28, 2013 compared to \$191.9 million for the quarter ended December 29, 2012. Cost of sales and the related percentage of total sales for the thirteen week periods ended December 28, 2013 and December 29, 2012 were as follows (amounts in millions):

	Thirteen Week Periods Ended		Change	% Change
	December 28, 2013	December 29, 2012		
Cost of sales - excluding acquisition-related costs below	\$ 240.5	\$ 188.1	\$ 52.4	27.9%
% of total sales	45.4%	43.7%		
Inventory purchase accounting adjustments	2.4	0.9	1.5	166.7%
% of total sales	0.5%	0.2%		
Acquisition integration costs	1.7	1.8	(0.1)	-5.6%
% of total sales	0.3%	0.4%		
Stock compensation expense	0.6	1.1	(0.5)	-45.5%
% of total sales	0.1%	0.3%		
Total cost of sales	\$ 245.2	\$ 191.9	\$ 53.3	27.8%
% of total sales	46.3%	44.6%		
Gross profit	\$ 284.1	\$ 238.5	\$ 45.6	19.1%
Gross profit percentage	53.7%	55.4%		

The increase in the dollar amount of cost of sales during the thirteen week period ended December 28, 2013 was primarily due to increased volume associated with the sales from acquisitions and organic sales growth as well as higher acquisition-related costs as shown in the table above.

Gross profit as a percentage of sales decreased by 1.7 percentage points to 53.7% for the thirteen week period ended December 28, 2013 from 55.4% for the thirteen week period ended December 29, 2012. The dollar amount of gross profit increased by \$45.6 million, or 19.1%, for the quarter ended December 28, 2013 compared to the comparable quarter last year due to the following items:

- Gross profit on the sales from the acquisitions indicated above (excluding acquisition-related costs) was approximately \$23 million for the quarter ended December 28, 2013, which represented gross profit of approximately 38% of the acquisition sales.
- Organic sales growth described above, application of our three core value-driven operating strategies (obtaining profitable new business, continually improving our cost structure, and providing highly engineered value-added products to customers), and positive leverage on our fixed overhead costs spread over a higher production volume, resulted in a net increase in gross profit of approximately \$24 million for the quarter ended December 28, 2013.
- The gross profit increase described above was partially offset by higher inventory purchase accounting adjustments and acquisition integration costs charged to cost of sales of approximately \$1 million for the quarter ended December 28, 2013.

Selling and Administrative Expenses. Selling and administrative expenses increased by \$1.9 million to \$57.1 million, or 10.8% of sales, for the thirteen week period ended December 28, 2013 from \$55.2 million, or 12.8% of sales, for the thirteen week period ended December 29, 2012. Selling and administrative expenses and the related percentage of total sales for the thirteen week periods ended December 28, 2013 and December 29, 2012 were as follows (amounts in millions):

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	Thirteen Week Periods Ended		Change	% Change
	December 28, 2013	December 29, 2012		
Selling and administrative expenses - excluding costs below	\$ 52.9	\$ 48.4	\$ 4.5	9.3%
% of total sales	10.0%	11.2%		
Stock compensation expense	3.5	6.1	(2.6)	-42.6%
% of total sales	0.7%	1.4%		
Acquisition related expenses	0.7	0.7	—	0.0%
% of total sales	0.1%	0.2%		
Total selling and administrative expenses	\$ 57.1	\$ 55.2	\$ 1.9	3.4%
% of total sales	10.8%	12.8%		

The increase in the dollar amount of selling and administrative expenses during the quarter ended December 28, 2013 is primarily due to higher selling and administrative expenses relating to recent acquisitions of approximately \$5 million, which was approximately 8% of the acquisition sales, partially offset by lower stock compensation expense of approximately \$2.6 million.

- **Amortization of Intangible Assets.** Amortization of intangible assets increased to \$16.4 million for the quarter ended December 28, 2013 from \$10.5 million for the comparable quarter last year. The net increase of \$5.9 million was primarily due to amortization expense related to the additional identifiable intangible assets recognized in connection with acquisitions during the last twelve months partially offset by order backlog from prior acquisitions becoming fully amortized.
- **Interest Expense-net.** Interest expense-net includes interest on outstanding borrowings, amortization of debt issue costs and revolving credit facility fees offset by interest income. Interest expense-net increased \$18.0 million, or 28.6%, to \$80.9 million for the quarter ended December 28, 2013 from \$62.9 million for the comparable quarter last year. The net increase in interest expense-net was primarily due to an increase in the weighted average level of outstanding borrowings, which was approximately \$5.73 billion for the quarter ended December 28, 2013 and approximately \$4.21 billion for the quarter ended December 29, 2012. The increase in borrowings was primarily due to the additional \$150 million term loan facility under the amendments to our 2011 Credit Facility which occurred in October 2012, additional borrowings of \$36.4 million relating to our refinancing of the 2011 Credit Facility in February 2013, additional borrowings of \$900 million relating to the Incremental Term Facility in July 2013, the issuance in October 2012 of our \$550 million 2020 Notes and the issuance in July 2013 of our \$500 million 2021 Notes. The weighted average interest rate on total outstanding borrowings at December 28, 2013 was 5.4%.
- **Income Taxes.** Income tax expense as a percentage of income before income taxes was approximately 33.6% for the quarter ended December 28, 2013 compared to 32.6% for the quarter ended December 29, 2012. The Company's effective tax rate for these periods was less than the Federal statutory tax rate due primarily to the domestic manufacturing deduction. The increase in the effective tax rate for the quarter ended December 28, 2013 was primarily due to non-recurring adjustments in estimated deferred state obligations recognized in the quarter ended December 29, 2012.
- **Net Income.** Net income increased \$11.9 million, or 16.1%, to \$86.1 million for the quarter ended December 28, 2013 compared to net income of \$74.2 million for the quarter ended December 29, 2012, primarily as a result of the factors referred to above.
- **Earnings per Share.** The basic and diluted earnings per share were \$1.44 for the quarter ended December 28, 2013 and \$0.66 per share for the quarter ended December 29, 2012. Net income for the thirteen week period ended December 28, 2013 of \$86.1 million was decreased by an allocation of dividends on participating securities of \$4.1 million, or \$0.07 per share, resulting in net income available to common shareholders of \$82.0 million. Net income for the thirteen week period ended December 29, 2012 of \$74.2 million was decreased by an allocation of dividends on participating securities of \$38.1 million, or \$0.70 per share, resulting in net income available to common shareholders of \$36.0 million. The increase in earnings per share of \$0.66 per share to \$1.44 per share is a result of the factors referred to above.

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Business Segments

- **Segment Net Sales.** Net sales by segment for the thirteen week periods ended December 28, 2013 and December 29, 2012 as follows (amounts in millions):

	Thirteen Week Periods Ended					
	December 28, 2013	% of Sales	December 29, 2012	% of Sales	Change	% Change
Power & Control	\$ 251.2	47.5%	\$ 193.9	45.1%	\$ 57.3	29.6%
Airframe	254.7	48.1%	214.9	49.9%	39.8	18.5%
Non-aviation	23.4	4.4%	21.6	5.0%	1.8	8.3%
	<u>\$ 529.3</u>	<u>100.0%</u>	<u>\$ 430.4</u>	<u>100.0%</u>	<u>\$ 98.9</u>	<u>23.0%</u>

Acquisition sales for the Power & Control segment totaled \$49.7 million, or an increase of 25.6%, resulting from the acquisitions in fiscal 2013. Organic sales increased \$7.6 million when compared to the quarter ended December 29, 2012. The organic sales increase was primarily due to an increase in defense sales of \$4.9 million, or an increase of 7.0%, and an increase in commercial aftermarket sales of \$4.2 million, or an increase of 5.0%, partially offset by a decrease in commercial OEM sales of \$1.6 million.

Acquisition sales for the Airframe segment totaled \$8.1 million, or an increase of 3.8%, resulting from the acquisition in fiscal 2013. Organic sales increased \$31.7 million when compared to the quarter ended December 29, 2012. The organic sales increase was primarily due to an increase in commercial OEM sales of \$12.5 million, or an increase of 14.6%, an increase in defense sales of \$12.1 million, or an increase of 43.5%, and an increase in commercial aftermarket sales of \$7.4 million, or an increase of 7.4%. The increase in defense sales was primarily due to \$7.2 million of shipments of the new Tarian product to the U.K. Ministry of Defense.

Acquisition sales for the Non-aviation segment totaled \$2.0 million, or an increase of 9.5%. Organic sales declined \$0.2 million, or 1.0%.

- **EBITDA As Defined.** EBITDA As Defined by segment for the thirteen week periods ended December 28, 2013 and December 29, 2012 were as follows (amounts in millions):

	Thirteen Week Periods Ended					
	December 28, 2013	% of Segment Sales	December 29, 2012	% of Segment Sales	Change	% Change
Power & Control	\$ 129.0	51.4%	\$ 103.1	53.2%	\$ 25.9	25.1%
Airframe	114.5	45.0%	98.8	46.0%	15.7	15.9%
Non-aviation	5.1	21.8%	4.5	20.8%	0.6	13.3%
	<u>\$ 248.6</u>	<u>47.0%</u>	<u>\$ 206.4</u>	<u>48.0%</u>	<u>\$ 42.2</u>	<u>20.4%</u>

EBITDA As Defined for the Power & Control segment from the acquisitions in fiscal 2013 was approximately \$16.8 million for the quarter ended December 28, 2013. Organic EBITDA As Defined growth was \$9.1 million when compared to the quarter ended December 29, 2012.

EBITDA As Defined for the Airframe segment from the acquisition in fiscal 2013 was approximately \$1.8 million for the quarter ended December 28, 2013. Organic EBITDA As Defined increased approximately \$13.9 million.

EBITDA As Defined for the Non-aviation segment from acquisitions was approximately \$0.2 million for the quarter ended December 28, 2013. Organic EBITDA As Defined increased approximately \$0.4 million.

Backlog

As of December 28, 2013, the Company estimated its sales order backlog at \$1,192 million compared to an estimated sales order backlog of \$886 million as of December 29, 2012. The increase in backlog is primarily due to acquisitions, totaling approximately \$293 million. The majority of the purchase orders outstanding as of December 28, 2013 are scheduled for delivery within the next twelve months. Purchase orders may be subject to cancellation or deferral 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 the Company's receipt of purchase orders and the speed with which those orders are filled. Accordingly, the Company's backlog as of December 28, 2013 may not necessarily represent the actual amount of shipments or sales for any future period.

Foreign Operations

Although we manufacture a significant portion of our products in the United States, we manufacture some products in Belgium, China, Malaysia, Mexico, Sri Lanka and the United Kingdom. We sell our products in the United States as well as in foreign countries. Although the majority of sales of our products are made to customers including distributors located in the United States, our products are ultimately sold to and used by customers, including airlines and other end users of aircraft, throughout the world. A number of risks inherent in international operations could have a material adverse effect on our results of operations, including currency fluctuations, difficulties in staffing and managing multi-national operations, general economic and political uncertainties and potential for social unrest in countries in which we operate, limitations on our ability to enforce legal rights and remedies, restrictions on the repatriation of funds, change in trade policies, tariff regulation, difficulties in obtaining export and import licenses and the risk of government financed competition.

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.

Liquidity and Capital Resources

Operating Activities. The Company generated \$115.7 million of net cash from operating activities during the thirteen week period ended December 28, 2013 compared to \$98.1 million during the thirteen week period ended December 29, 2012. The net increase of \$17.6 million was due primarily to an increase in income from operations offset by higher interest payments during the period.

Investing Activities. Net cash used in investing activities was \$272.0 million during the thirteen week period ended December 28, 2013 consisting primarily of the acquisition of Airborne, capital expenditures of \$8.1 million, and cash paid for working capital settlement of \$2.7 million. Net cash used in investing activities was \$3.5 million during the thirteen week period ended December 29, 2012 consisting primarily of capital expenditures of \$8.7 million partially offset by the cash proceeds of \$5.0 million from the sale of an equity investment.

Financing Activities. Net cash provided by financing activities during the thirteen week period ended December 28, 2013 was \$2.3 million, which primarily comprised \$6.5 million of cash for tax benefits related to share-based payment arrangements and from the exercise of stock options partially offset by \$4.1 million of dividend equivalent payments.

Net cash provided by financing activities during the thirteen week period ended December 29, 2012 was \$19.2 million, which comprised \$147.4 million of additional net proceeds from the Amendment under our Senior Secured Credit Facility, \$542.0 million of net proceeds from our 5 1/2% Senior Subordinated Notes due 2020 and \$32.2 million of cash for tax benefits related to share-based payment arrangements and from the exercise of stock options offset by \$702.4 million of dividend and dividend equivalent payments.

Description of Senior Secured Credit Facilities and Indentures

Senior Secured Credit Facilities

TransDigm has \$3,100 million in fully drawn term loans (the "Term Loan Facility") and a \$310 million Revolving Credit Facility (together with the Term Loan Facility, the "2013 Credit Facility").

The Term Loan Facility consists of two tranches of term loans—tranche B term loans and tranche C term loans, and the Revolving Credit Facility consists of two tranches—revolving A commitments and revolving B commitments. The tranche B term loans consist of \$500 million in the aggregate and the tranche C term loans consist of \$1,700 million in the aggregate. The tranche B term loans mature on February 14, 2017 and the tranche C term loans mature on February 28, 2020. The Term Loan Facility requires quarterly principal payments of \$5.5 million which began on March 28, 2013. No principal payment was due in the quarter ended December 28, 2013.

The revolving A commitments consist of \$32 million in the aggregate and the revolving B commitments consist of \$278 million in the aggregate. The revolving A commitments mature on December 6, 2015 and the revolving B commitments mature on February 28, 2018. At December 28, 2013, the Company had \$7.6 million letters of credit outstanding and \$302.4 million of borrowings available under the 2013 Credit Facility.

The interest rates per annum applicable to the loans under the 2013 Credit Facility will be, at TransDigm's option, equal to either an alternate base rate or an adjusted LIBO rate for one, two, three or six-month (or to the extent agreed to by each relevant lender, nine or twelve-month) interest periods chosen by TransDigm, in each case plus an applicable margin percentage. The adjusted LIBO rate is subject to a floor of .75%. At December 28, 2013, applicable interest rate on the tranche B term loan was 3.50% and the tranche C term loan was 3.75%.

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At December 28, 2013, three forward-starting interest rate swap agreements were in place to swap variable rates on the 2013 Credit Facility for a fixed rate based on an aggregate notional amount of \$353 million. These interest rate swap agreements converted the variable interest rate on the aggregate notional amount of the 2013 Credit Facility to a fixed rate of 5.17% (2.17% plus the 3% margin percentage) through June 30, 2015.

The Term Loan Facility requires mandatory prepayments of principal based on certain percentages of Excess Cash Flow (as defined in the 2013 Credit Facility), commencing 90 days after the end of each fiscal year, commencing with the fiscal year ending September 30, 2014, subject to certain exceptions. In addition, subject to certain exceptions (including, with respect to asset sales, the reinvestment in productive assets), TransDigm will be required to prepay the loans outstanding under the term loan facility at 100% of the principal amount thereof, plus accrued and unpaid interest, with the net cash proceeds of certain asset sales and issuance or incurrence of certain indebtedness. In addition, if, prior to February 28, 2014, the principal amount of the term loans are (i) prepaid substantially concurrently with the incurrence by TD Group, TransDigm or any its subsidiaries of new bank loans that have an effective yield lower than the yield in effect on the term loans so prepaid or (ii) received by a lender due to a mandatory assignment following the failure of such lender to consent to an amendment of the 2013 Credit Facility that has the effect of reducing the effective interest rate with respect to the term loans, such prepayment or receipt shall be accompanied by a premium of 1.0%.

Indentures

In December 2010, TransDigm Inc. issued \$1.6 billion in aggregate principal amount of its 7^{3/4}% Senior Subordinated Notes due 2018 (the “2018 Notes”) at an issue price of 100% of the principal amount. Such notes do not require principal payments prior to their maturity in December 2018. Interest under the 2018 Notes is payable semi-annually.

In October 2012, TransDigm Inc. issued \$550 million in aggregate principal amount of its 5^{1/2}% Senior Subordinated Notes due 2020 (“2020 Notes”) at an issue price of 100% of the principal amount. Such notes do not require principal payments prior to their maturity in October 2020. Interest under the 2020 Notes is payable semi-annually.

In July 2013, the Company issued \$500 million in aggregate principal amount of its 7^{1/2}% Senior Subordinated Notes due 2021 (“2021 Notes” and together with the 2018 Notes and the 2010 Notes, the “Notes”) at an issue price of 100% of the principal amount. Such notes do not require principal payments prior to their maturity in July 2021. Interest under the 2021 Notes is payable semi-annually. The Notes represent unsecured obligations of TransDigm Inc. ranking subordinate to TransDigm Inc.’s senior debt, as defined in the applicable Indentures.

Certain Restrictive Covenants in Our Debt Documents

The credit facility and the Indentures 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 if the total amount of revolving loans and letters of credit exceeds 25% of the aggregate revolving commitment, the credit facility requires that the Company meet a net debt to EBITDA As Defined ratio, on a pro forma basis. A breach of any of the covenants or an inability to comply with the required leverage ratio could result in a default under the credit facilities or the Indentures. If any such default occurs, the lenders under the credit facilities and the holders of the Notes may elect to declare all outstanding borrowings, together with accrued interest and other amounts payable thereunder, to be immediately due and payable. The lenders under the credit facilities also have the right in these circumstances to terminate any commitments they have to provide further borrowings. In addition, following an event of default under the credit facilities, the lenders thereunder will have the right to proceed against the collateral granted to them to secure the debt, which includes our available cash, and they will also have the right to prevent us from making debt service payments on the Notes.

Trade Receivables Securitization

During the quarter ended December 28, 2013, the Company established a trade receivables securitization facility (the “Securitization Facility”). The Securitization Facility effectively increases the Company’s borrowing capacity by up to \$225 million depending on the amount of trade accounts receivable, and matures on October 20, 2014. The Company expects to utilize proceeds from the securitization program as an alternative to other forms of debt, effectively reducing borrowing costs. As of December 28, 2013, the Company had not borrowed any amounts under the Securitization Facility.

Stock Repurchase Program

On August 22, 2011, the Board of Directors authorized a common share repurchase program, which was announced on August 23, 2011. Under the terms of the program, the Company may purchase up to a maximum aggregate value of \$100 million of its shares of common stock. On October 29, 2013, we announced a new program replacing that program permitting us to repurchase a portion of our outstanding shares not to exceed \$200 million in the aggregate. No repurchases were made under the program during the quarter ended December 28, 2013.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURE ABOUT MARKET RISK

Our main exposure to market risk relates to interest rates. Our financial instruments that are subject to interest rate risk principally include fixed-rate and floating-rate long-term debt. At December 28, 2013, we had borrowings under our 2013 Credit Facility of \$3.08 billion that were subject to interest rate risk. Borrowings under our 2013 Credit Facility bear interest, at our option, at a rate equal to either an alternate base rate or an adjusted LIBO rate for a one-, two-, three- or six-month (or to the extent available to each lender, nine- or twelve-month) interest period chosen by us, in each case, plus an applicable margin percentage. Accordingly, the Company's cash flows and earnings will be exposed to the market risk of interest rate changes resulting from variable rate borrowings under our 2013 Credit Facility. The effect of a hypothetical one percentage point increase in interest rates would increase the annual interest costs under our 2013 Credit Facility by approximately \$30.8 million based on the amount of outstanding borrowings at December 28, 2013. The weighted average interest rate on the \$3.08 billion of borrowings under our 2013 Credit Facility on December 28, 2013 was 3.8%.

At December 28, 2013, three forward-starting interest rate swap agreements were in place to swap variable rates on the 2013 Credit Facility for a fixed rate based on an aggregate notional amount of \$353 million. These interest rate swap agreements converted the variable interest rate on the aggregate notional amount of the 2013 Credit Facility to a fixed rate of 5.17% (2.17% plus the 3% margin percentage) through June 30, 2015.

On July 16, 2013, the Company entered into three forward-starting interest rate swap agreements beginning September 30, 2014 to hedge the variable interest rates on the 2013 Credit Facility for a fixed rate based on an aggregate notional amount of \$1.0 billion through June 30, 2019. These forward-starting interest rate swap agreements will effectively convert the variable interest rate on the aggregate notional amount of the 2013 Credit Facility to a fixed rate of 5.4% (2.4% plus the 3% margin percentage) over the term of the interest rate swap agreements.

The fair value of the \$3.08 billion aggregate principal amount of borrowings under our 2013 Credit Facility is exposed to the market risk of interest rates. The estimated fair value of such term loan approximated \$3.08 billion at December 28, 2013 based upon information provided to the Company from its agent under the 2013 Credit Facility. The fair value of the \$1.60 billion aggregate principal amount of our 2018 Notes, \$0.55 billion 2020 Notes and our \$0.50 billion 2021 Notes due are exposed to the market risk of interest rate changes. The estimated fair value of the 2018 Notes approximated \$1.72 billion, the estimated fair value of the 2020 Notes approximated \$0.54 billion and the estimated fair value of the 2021 Notes approximated \$0.54 billion at September 30, 2013 based upon quoted market rates.

ITEM 4. CONTROLS AND PROCEDURES

As of December 28, 2013, TD Group carried out an evaluation, under the supervision and with the participation of TD Group's management, including its Chief Executive Officer (Principal Executive Officer) and Chief Financial Officer (Principal Financial and Accounting Officer), of the effectiveness of the design and operation of TD Group's disclosure controls and procedures. Based upon that evaluation, the Chief Executive Officer and Chief Financial Officer concluded that TD Group's disclosure controls and procedures are effective to ensure that information required to be disclosed by TD Group in the reports it files or submits under the Securities Exchange Act of 1934, as amended, is recorded, processed, summarized and reported, within the time periods specified by the Securities and Exchange Commission's rules and forms, and that such information is accumulated and communicated to TD Group's management, including its Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure. In designing and evaluating the disclosure controls and procedures, TD Group's management recognized that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives, and management necessarily was required to apply its judgment in designing and evaluating the controls and procedures. There have been no significant changes in TD Group's internal controls or other factors that could significantly affect the internal controls subsequent to the date of TD Group's evaluations.

Changes in Internal Control over Financial Reporting

On December 19, 2013 we acquired Airborne. Airborne operated under its own set of systems and internal controls and we are currently maintaining those systems and much of that control environment until we are able to incorporate Airborne's processes into our own systems and control environment. We currently expect to complete the incorporation of Airborne's operations into our systems and control environment in fiscal 2015.

There have been no other changes to our internal controls over financial reporting that could have a material effect on our financial reporting during the quarter ended December 28, 2013.

PART II: OTHER INFORMATION

ITEM 1A. RISK FACTORS

In addition to the other information set forth in this report, you should carefully consider the risk factors disclosed in Item 1A of our Annual Report on Form 10-K for the fiscal year ended September 30, 2013. There have been no material changes to the risk factors set forth therein.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS: PURCHASES OF EQUITY SECURITIES BY THE ISSUER

On August 22, 2011, the Board of Directors authorized a common share repurchase program, which was announced on August 23, 2011. Under the terms of the program, the Company may purchase up to a maximum aggregate value of \$100 million of its shares of common stock. On October 29, 2013, a new program replacing that program permitting the Company to repurchase a portion of its outstanding shares not to exceed \$200 million in the aggregate was announced. During the quarter ended December 28, 2013, the Company did not repurchase any shares under the program.

ITEM 6. EXHIBITS

- 3.1 Certificate of Formation, filed September 25, 2013, of Aerosonic LLC
- 3.2 Limited Liability Company Agreement of Aerosonic LLC
- 3.3 Certificate of Incorporation, filed December 29, 1992, of Avionics Specialties, Inc.
- 3.4 Bylaws of Avionics Specialties, Inc.
- 3.5 Amended and Restated Certificate of Incorporation, filed January 25, 2010, of HDT International Holdings, Inc. (now known as Airborne Global, Inc.)
- 3.6 Certificate of Amendment of Certificate of Incorporation, filed February 24, 2010, of HDT International Holdings, Inc. (now known as Airborne Global, Inc.)
- 3.7 Certificate of Amendment of Certificate of Incorporation, filed December 10, 2013, of HDT Global, Inc. (now known as Airborne Global, Inc.)
- 3.8 Bylaws of HDT International Holdings, Inc. (now known as Airborne Global, Inc.)
- 3.9 Certificate of Incorporation, filed November 13, 2009, of Airborne Holdings, Inc.
- 3.10 Bylaws of Airborne Holdings, Inc.
- 3.11 Certificate of Incorporation, filed November 13, 2009, of Airborne Acquisition, Inc.
- 3.12 Bylaws of Airborne Acquisition, Inc.
- 3.13 Certificate of Incorporation, filed September 1, 1995, of Wardle Storeys Inc. (now known as Airborne Systems NA Inc.)
- 3.14 Certificate of Amendment to Certificate of Incorporation, filed May 28, 2002, of Wardle Storeys Inc. (now known as Airborne Systems NA Inc.)
- 3.15 Bylaws of Airborne Systems NA Inc., as amended
- 3.16 Certificate of Incorporation, filed April 23, 2007, of Airborne Systems North America Inc.
- 3.17 Bylaws of Airborne Systems North America Inc.
- 3.18 Certificate of Incorporation, filed April 25, 1989, of Irvin Industries (Del), Inc. (now known as Airborne Systems North America of CA Inc.)
- 3.19 Certificate of Amendment to Certificate of Incorporation, filed June 2, 1989, of Irvin Industries (Del), Inc. (now known as Airborne Systems North America of CA Inc.)
- 3.20 Certificate of Amendment to Certificate of Incorporation, filed April 30, 1996, of Irvin Industries, Inc. (now known as Airborne Systems North America of CA Inc.)
- 3.21 Certificate of Amendment to Certificate of Incorporation, filed April 23, 1997, of Irvin Aerospace Inc. (now known as Airborne Systems North America of CA Inc.)
- 3.22 Bylaws of Airborne Systems North America of CA Inc.
- 3.23 Certificate of Incorporation, Profit, filed October 28, 1994, of Wardle Storeys (Parachutes) Inc. (now known as Airborne Systems North America of NJ Inc.)
- 3.24 Certificate of Merger, filed February 9, 1995, of Para-Flite Inc. with and into Wardle Storeys (Parachutes) Inc. (now known as Airborne Systems North America of NJ Inc.)

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- 3.25 Certificate of Amendment to the Certificate of Incorporation, filed April 23, 1997, of Para-Flite, Inc. (now known as Airborne Systems North America of NJ Inc.)
- 3.26 Certificate of Correction to the Certificate of Incorporation, filed June 27, 2007, of Airborne Systems North America of NJ Inc.
- 3.27 Bylaws of Airborne Systems North America of NJ Inc., as amended
- 3.28 Certificate of Amendment, filed December 18, 2013, of Western Sky Industries, LLC (now known as Electromech Technologies LLC)
 - 4.1 Seventh Supplemental Indenture to the Indenture dated as of December 14, 2010, dated as of December 19, 2013, among TransDigm Inc., TransDigm Group Incorporated, the guarantors listed on the signature pages thereto and The Bank of New York Mellon Trust Company, N.A., as trustee.
 - 4.2 Third Supplemental Indenture to the Indenture dated as of October 15, 2012, dated as of December 19, 2013, among TransDigm Inc., TransDigm Group Incorporated, the guarantors listed on the signature pages thereto and The Bank of New York Mellon Trust Company, N.A., as trustee.
 - 4.3 First Supplemental Indenture to the Indenture dated as of July 1, 2013, dated as of December 19, 2013, among TransDigm Inc., as issuer, TransDigm Group Incorporated, as a guarantor, the subsidiary guarantors party thereto and The Bank of New York Mellon Trust Company, N.A., as trustee, relating to TransDigm Inc.'s 7.50% Senior Subordinated Notes due 2021.
- 10.1 Employment Agreement, dated October 29, 2013, between TransDigm Group Incorporated and Jorge L. Valladares (Incorporated by reference to Form 8-K filed October 29, 2013).*
- 10.2 Text of Option Amendments for Jorge L. Valladares* (Incorporated by reference to Form 8-K filed October 29, 2013)
- 10.3 Joinder Agreement, dated as of December 19, 2013, between Aerosonic LLC, Avionics Specialties, Inc., Airborne Global, Inc., Airborne Holdings, Inc., Airborne Acquisition, Inc., Airborne Systems NA Inc., Airborne Systems North America Inc., Airborne Systems North America of CA Inc., Airborne Systems North America of NJ Inc. and Credit Suisse AG, as agent, to the Amended and Restated Credit Agreement, dated as of February 28, 2013.
- 10.4 Supplement No. 3, dated as of December 13, 2013, between Aerosonic LLC, Avionics Specialties, Inc., Airborne Global, Inc., Airborne Holdings, Inc., Airborne Acquisition, Inc., Airborne Systems NA Inc., Airborne Systems North America Inc., Airborne Systems North America of CA Inc., Airborne Systems North America of NJ Inc. and Credit Suisse AG, as agent, to the Guarantee and Collateral Agreement, dated as of June 23, 2006, as amended and restated.
- 10.5 Receivables Purchase Agreement, dated October 21, 2013, among TransDigm Receivables LLC, TransDigm Inc., PNC Bank, National Association as a Purchaser and a Purchaser Agent, the various other Purchasers and Purchaser Agents from time to time party thereto, and PNC National Association as Administrator
- 31.1 Certification by Principal Executive Officer of TransDigm Group Incorporated pursuant to Rule 13a-14(a) or 15d-14(a) of the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
- 31.2 Certification by Principal Financial Officer of TransDigm Group Incorporated pursuant to Rule 13a-14(a) or 15d-14(a) of the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
- 32.1 Certification by Principal Executive Officer of TransDigm Group Incorporated pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
- 32.2 Certification by Principal Financial Officer of TransDigm Group Incorporated pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
- 101 Financial Statements and Notes to the Condensed Consolidated Financial Statements formatted in XBRL.

* Denotes management contract or compensatory plan or arrangement

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SIGNATURES

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

TRANSDIGM GROUP INCORPORATED

SIGNATURE	TITLE	DATE
<u>/s/ W. Nicholas Howley</u> W. Nicholas Howley	Chairman of the Board of Directors and Chief Executive Officer (Principal Executive Officer)	February 5, 2014
<u>/s/ Gregory Rufus</u> Gregory Rufus	Executive Vice President, Chief Financial Officer and Secretary (Principal Financial and Accounting Officer)	February 5, 2014

EXHIBIT INDEX
TO FORM 10-Q FOR THE PERIOD ENDED DECEMBER 28, 2013

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* Denotes management contract or compensatory plan or arrangement.

State of Delaware
Secretary of State
Division of Corporations
Delivered 11:13 AM 09/25/2013
FILED 11:13 AM 09/25/2013
SRV 131125923 - 0696906 FILE

CERTIFICATE OF FORMATION

OF

AEROSONIC LLC

This Certificate of Formation of Aerosonic LLC (the "LLC"), dated as of September 25, 2013, is being duly executed and filed by Dennis B. Angers, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act (6 Del.C. §18-101, et seq.).

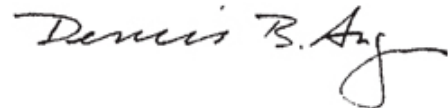
First. The name of the limited liability company formed hereby is Aerosonic LLC.

Second. The address of the registered office of the LLC in the State of Delaware is c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, Delaware 19801, New Castle County.

Third. The name of the registered agent for service of process on the LLC in the State of Delaware is The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, Delaware 19801, New Castle County.

Fourth: The formation of the LLC will be effective 9/30/2013.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation as of the date first written above.



Dennis B. Angers

LIMITED LIABILITY COMPANY AGREEMENT**OF****AEROSONIC LLC**

The undersigned, being the sole member of Aerosonic LLC, a Delaware limited liability company (the "Company"), does hereby execute this Limited Liability Company Agreement of the Company effective September 30, 2013. The Company was formed as a Delaware limited liability company on September 30, 2013, upon the filing of its Certificate of Formation with the Secretary of State of the State of Delaware.

ARTICLE I**MEMBER**

TransDigm Inc. shall be, and is, hereby admitted to the Company as the sole member of the Company (the "Member"). All actions taken and all things done and all expenditures made by any authorized representative of the Company, including, without limitation, the Member, in connection with its organization and qualification are hereby ratified, approved and confirmed in all respects.

ARTICLE II**OFFICE**

The principal office of the Company shall be located at 1212 North Hercules Avenue, Clearwater, Florida 33765 (the "Principal Office"). The Company may have such other offices as the Member may designate or as the business of the Company may require. The name and address of the statutory agent of the Company is as set forth in the Company's Certificate of Formation, and such agent and address of agent may be changed from time to time by the Member.

ARTICLE III**PURPOSE**

The purpose for which the Company is organized is to conduct any lawful business purposes as defined in Section 18-106 of the Delaware Limited Liability Company Act (the "Act"). The Company shall have all of the powers granted to a limited liability company under the laws of the State of Delaware.

ARTICLE IV

DURATION OF THE COMPANY

The Company shall commence immediately, upon the effective date of this Limited Liability Company Agreement, and shall continue in perpetuity thereafter unless terminated sooner by operation of law or by decision of the Member.

ARTICLE V

CAPITAL CONTRIBUTIONS

The Member has contributed all of the capital of the Company and may in the future contribute any additional capital deemed necessary by the Member for the operation of the Company.

ARTICLE VI

OWNERSHIP OF MEMBERSHIP INTERESTS

The Member shall own all of the membership interests in the Company and the Member shall have a 100% distributive share of the Company's profits, losses and cash flow.

ARTICLE VII

MANAGEMENT

The Member will manage the affairs of the Company, but shall be entitled to appoint or authorize representatives to act on behalf of the Company and to delegate the authority otherwise reserved to the Member to such representatives. The signature of the Member of the Company shall be sufficient to bind the Company with respect to any matter on which the Member shall be required or entitled to act. The Member has the power, on behalf of the Company, to do all things necessary or convenient to carry out the business and affairs of the Company. A copy of this Limited Liability Company Agreement may be shown to third parties (and all third parties may rely hereupon) in order to confirm the identity and authorization of the Member.

ARTICLE VIII

BOOKS AND RECORDS

The Company books shall be maintained at the Principal Office. The books shall be kept on a calendar year basis, and shall be closed and balanced at the end of each such year. The Member shall cause all known business transactions pertaining to the purpose of the Company to be entered properly and completely into said book. The Member will prepare and file on behalf of the Company all tax returns in a timely manner.

ARTICLE IX
AMENDMENTS

This Limited Liability Company Agreement may be amended by a written instrument adopted by the Member and executed by the Member at any time, for any purpose, at the sole discretion of the Member.

ARTICLE X
INDEMNIFICATION

Section 1. Indemnification in Non-Derivative Actions. The Company 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, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Company) by reason of the fact that he is or was a member, manager or officer of the Company, or is or was serving at the request of the Company as a member, manager, director, officer, employee or agent of another corporation, limited liability company, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Company, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his 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 he reasonably believed to be in or not opposed to the best interests of the Company, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

Section 2. Indemnification in Derivative Actions. The Company 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 Company to procure a judgment in its favor by reason of the fact that he is or was a member, manager or officer of the Company, or is or was serving at the request of the Company as a member, manager, director, officer, employee or agent of another corporation, limited liability company, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Company 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 Company 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 for such expenses which the Court of Chancery or such other court shall deem proper.

Section 3. Indemnification as a Matter of Right. To the extent that a director, officer, employee or agent of the Company has been successful on the merits or otherwise in

defense of any action, suit or proceeding referred to in Sections 1 and 2 of this Article X, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him in connection therewith.

Section 4. Determination of Conduct. Any indemnification under Sections 1 and 2 of this Article X (unless ordered by a court) shall be made by the Company only as authorized in the specific case upon a determination that indemnification of the director, officer, employee or agent is proper in the circumstances because he has met the applicable standard of conduct set forth in Sections 1 and 2 of this Article X. Such determination shall be made (1) by the board of directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding, or (2) if such a quorum is not obtainable, or, even if obtainable a quorum of disinterested directors so directs, by independent legal counsel in a written opinion, or (3) by the stockholders.

Section 5. Advance Payment of Expenses. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Company in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of the director, officer, employee or agent to repay such amount if it shall ultimately be determined that he is not entitled to be indemnified by the Company as authorized in this section.

Section 6. Nonexclusivity. The indemnification and advancement of expenses provided by, or granted pursuant to, this Article X shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any by-law, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office.

Section 7. Liability Insurance. The Company shall have the power to purchase and maintain insurance on behalf of any person who is or was a member, manager, director, officer, employee or agent of the Company, or is or was serving at the request of the Company as a member, manager, director, officer, employee or agent of another corporation, limited liability company, partnership, joint venture, trust or other enterprise against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Company would have the power to indemnify him against such liability under the provisions of this section.

Section 8. Company. For purposes of this Article X, references to "the Company" shall include, in addition to the resulting entity, any constituent entity (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its members, managers, directors, officers, and employees or agents, so that any person who is or was a member, manager, director, officer, employee or agent of such constituent entity, or is or was serving at the request of such constituent entity as a director, officer, employee or agent of another corporation, limited liability company, partnership, joint venture, trust or other enterprise, shall stand in the same position under the provisions of this Article X with respect to the resulting or surviving entity as he would have with respect to such constituent entity if its separate existence had continued.

Section 9. Employee Benefit Plans. For purposes of this Article X, references to any “other enterprise” shall include employee benefit plans; references to “fines” shall include any excise taxes assessed on a person with respect to an employee benefit plan; and references to “serving at the request of the Company” shall include any service as a member, manager, officer, employee or agent of the Company which imposes duties on, or involves services by, such member, manager, officer, employee or agent with respect to an employee benefit plan, its participants, or beneficiaries; and a person who acted in good faith and in a manner he reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner “not opposed to the best interests of the Company” as referred to in this Article X.

Section 10. Continuation. The indemnification and advancement of expenses provided by, or granted pursuant to, this Article X shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be a member, manager, director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

ARTICLE XI

APPLICABILITY OF UCC ARTICLE 8

The Company hereby irrevocably elects that all membership interests in the Company shall be securities governed by Article 8 of the Uniform Commercial Code. Each certificate evidencing membership interests in the Company shall bear the following legend:

“This certificate evidences an interest in Aerosonic LLC and shall be a security for purposes of Article 8 of the Uniform Commercial Code.”

No change to this provision shall be effective until all outstanding certificates have been surrendered for cancellation and any new certificates thereafter issued shall not bear the foregoing legend.

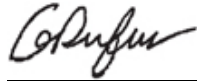
ARTICLE XII

MISCELLANEOUS

This Limited Liability Company Agreement is made by the Member for the exclusive benefit of the Company, its Member, and his successors and assignees. This Limited Liability Company Agreement is expressly not intended for the benefit of any creditor of the Company or any other person or entity. Except and only to the extent provided by applicable statute or otherwise in this Limited Liability Company Agreement, no such creditor or third party shall have any rights under this Limited Liability Company Agreement or any agreement between the Company and the Member with respect to any capital contribution or otherwise.

IN WITNESS WHEREOF, the Member has hereunto set his hand effective the day and year first above written.

TRANSDIGM INC., its sole member



By: Gregory Rufus

Its: Executive Vice President,
Chief Financial Officer and Secretary

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

December 29, 1992

The State Corporation Commission has found the accompanying articles submitted on behalf of
AVIONICS SPECIALTIES, INC.

to comply with the requirements of law, and confirms payment of all related fees.

Therefore, it is ORDERED that this

CERTIFICATE OF INCORPORATION

be issued and admitted to record with the articles of incorporation in the Office of the Clerk of the Commission, effective December 29, 1992.

The corporation is granted the authority conferred on it by law in accordance with the articles, subject to the conditions and restrictions imposed by law.

STATE CORPORATION COMMISSION

By 
Commissioner

CORPACPT
CIS20423
92-12-28-0275

BYLAWS
OF
AVIONICS SPECIALTIES, INC.
(A Virginia Corporation)

ARTICLE I
SHAREHOLDERS

1. SHARE CERTIFICATES. Certificates representing shares shall set forth thereon the statements prescribed by Title 13.1, Article 7 of the Virginia Stock Corporation Act and by any other applicable provision of law and shall be signed by the President or a Vice President and the Secretary or an Assistant Secretary of the Corporation and sealed with the Seal of the Corporation or a facsimile thereof. The signatures of the President or Vice President and the Secretary or Assistant Secretary upon a certificate may be facsimiles if the certificate is countersigned by a transfer agent, or registered by a registrar, other than the Corporation itself or an employee of the Corporation. In case any officer who has signed or whose facsimile signature has been placed upon such certificate shall have ceased to be such officer before the certificate is issued, it may be issued by the Corporation with the same effect as if he were such officer at the date of its issue.

No certificate shall be issued for any share until such share is fully paid.

2. FRACTIONAL SHARE INTERESTS OR SCRIP. The Corporation may, but shall not be obliged to, issue a certificate for a fractional share, and by action of its Board of Directors, may issue in lieu thereof scrip or other evidence of ownership, which shall entitle the holder to receive a certificate for a full share upon the surrender of such scrip or other evidence of ownership aggregating a full share, but which shall not, unless otherwise provided, entitle the holder to exercise any voting right, or to receive dividends thereon or to participate in any of the assets of the Corporation in the event of liquidation. The Board of Directors may cause such scrip or evidence of ownership to be issued subject to the condition that it shall become void if not exchanged for certificates representing full shares before a specified date, or subject to the condition that the shares for which such scrip or evidence of ownership is exchangeable may be sold by the Corporation and the proceeds thereof distributed to

the holders of such scrip or evidence of ownership, or subject to any other conditions which the Board of Directors may deem advisable.

3. SHARE TRANSFERS. Upon compliance with any provisions restricting the transferability of shares that may be set forth in the Articles of Incorporation, these Bylaws, or any written agreement in respect thereof, transfers of shares of the Corporation shall be made only on the books of the Corporation by the registered holder thereof, or by his attorney thereunto authorized by power of attorney duly executed and filed with the Secretary of the Corporation, or with a transfer agent or a registrar and on surrender of the certificate or certificates for such shares properly endorsed and the payment of all taxes thereon. Except as may be otherwise provided by law, the person in whose name shares stand on the books of the Corporation shall be deemed the owner thereof for all purposes as regards the Corporation; provided that whenever any transfer of shares shall be made for collateral security, and not absolutely, such fact, if known to the Secretary of the Corporation, shall be so expressed in the entry of transfer.

4. RECORD DATE FOR SHAREHOLDERS. For the purpose of determining shareholders entitled to notice of or to vote at any meeting of shareholders, or shareholders entitled to receive payment of any dividend, or in order to make a determination of shareholders for any other proper purpose, the Board of Directors of the Corporation may fix in advance a date as the record date for any determination of shareholders, such date in any case to be not more than seventy days and, in case of a meeting of shareholders, not less than ten days prior to the date on which the particular action, requiring such determination of shareholders, is to be taken. If no record date is fixed for the determination of shareholders entitled to notice of or to vote at a meeting of shareholders, or shareholders entitled to receive payment of a dividend, the date on which notice of the meeting is mailed or the date on which the resolution of the Board of Directors declaring such dividend is adopted, as the case may be, shall be the record date for such determination of shareholders.

5. MEANING OF CERTAIN TERMS. As used herein in respect of the right to notice of a meeting of shareholders or a waiver thereof or to participate or vote thereat or to consent or dissent in writing in lieu of a meeting, as the case may be, the term "share" or "shares" or "shareholder" or "shareholders" refers to an outstanding share or shares and to a holder or holders of record of outstanding shares when the Corporation is authorized to issue only one class of shares, and said reference is also intended to include any outstanding share or shares and any holder or holders of record of outstanding shares of any class upon which or upon whom the Articles of Incorporation confer such rights where there are two or more classes or series

of shares or upon which or upon whom the Virginia Stock Corporation Act confers such rights notwithstanding that the Articles of Incorporation may provide for more than one class or series of shares, one or more of which are limited or denied such rights thereunder.

6. SHAREHOLDER MEETINGS.

- TIME. The annual meeting shall be held in the month of April each year, on a date and at a time determined by the Directors unless the Directors shall, by resolution, fix a different month. A special meeting shall be held on the date fixed by the Directors.

- PLACE. Annual meetings and special meetings shall be held at a place determined by the Board of Directors.

- CALL. Annual meetings may be called by the Chairman of the Board of Directors, the Board of Directors, the President or the Secretary or by any officer instructed by the Directors or the President to call the meeting. Special meetings may be called in like manner or by the holders of at least twenty percent (20%) of the shares upon the shareholders delivery to the Secretary of a written demand for a special meeting describing the purposes for which it is to be held.

- NOTICE. Written or printed notice stating the place, day and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten days (or not less than any such other minimum period of days as may be prescribed by the Virginia Stock Corporation Act) nor more than sixty days before the date of the meeting, either personally or by mail, by or at the direction of the President, the Secretary, or the officer or persons calling the meeting, to each shareholder. The notice of any annual or special meeting shall also include, or be accompanied by, any additional statements, information, or documents prescribed by the Virginia Stock Corporation Act. If mailed, such notice shall be deemed to be delivered when deposited in the United States Mail addressed to the shareholder at his address as it appears on the records of the Corporation with postage thereon prepaid.

- ACTUAL OR CONSTRUCTIVE WAIVER OF NOTICE. Whenever any notice is required to be given to any shareholder, a waiver thereof in writing signed by him and delivered to the Secretary for inclusion in the minutes or filing with the corporate records, whether before or after the time stated therein, shall be the equivalent to the giving of such notice. Attendance, whether in person or by proxy, of a shareholder at a meeting shall constitute a waiver of notice of the meeting, except where the shareholder attends the meeting for the express purpose of objecting to the transaction of any business because the meeting

is not lawfully called or convened.

- CONDUCT OF MEETING. Meetings of the shareholders shall be presided over by one of the following officers in the order of seniority and if present and acting - the Chairman of the Board, if any; the Vice Chairman of the Board, if any; the President; a Vice President, or, if none of the foregoing is in office and present and acting, by a chairman to be chosen by the shareholders. The Secretary of the Corporation, or in his absence, an Assistant Secretary, shall act as secretary of every meeting, but, if neither the Secretary nor an Assistant Secretary is present, the Chairman of the meeting shall appoint a secretary of the meeting.

- PROXY REPRESENTATION. Every shareholder may authorize another person or persons to act for him by proxy in all matters in which a shareholder is entitled to participate, whether for the purposes of determining his presence at a meeting, or whether by waiving notice of any meeting, voting or participating at a meeting, or expressing consent or dissent without a meeting, or otherwise. Every proxy shall be executed in writing by the shareholder, or by his duly authorized attorney-in-fact, and filed with the Secretary of the Corporation. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided in the proxy.

- QUORUM. A majority of the shares represented at a meeting shall constitute a quorum. If a meeting cannot be organized because a quorum has not attended, those present may adjourn the meeting from time to time and from place to place until a quorum is present. At any adjourned meeting, any business may be transacted that may have been transacted at the meeting originally called.

- VOTING. In the election of Directors a majority of the outstanding shares of the class or classes of stock entitled to elect a Director shall elect. Except in the election of Directors and except as the Virginia Stock Corporation Act shall otherwise provide, the affirmative vote of the majority of the shares represented at the meeting, a quorum being present, shall be the act of the shareholders.

7. INFORMAL ACTION. Any action required or permitted to be taken at a meeting of the shareholders may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the shareholders and shall be filed with the Secretary of the Corporation for inclusion in the minutes or filing with the corporate records.

ARTICLE II

BOARD OF DIRECTORS

1. FUNCTIONS GENERALLY - COMPENSATION. The business and affairs of the Corporation shall be managed by its Board of Directors. The Board of Directors, by the affirmative vote of at least a majority of the Directors then in office, and irrespective of any personal interest of any Director, shall have authority to establish reasonable compensation of all Directors for services to the Corporation as directors, officers or otherwise, and to reimburse each Director for the Director's reasonable costs incurred in attending and related to the Director's performance at its meetings.

2. QUALIFICATIONS AND NUMBER. Each Director shall be a natural person of full age. A Director need not be a shareholder, a citizen of the United States, or a resident of the Commonwealth of Virginia. The initial Board of Directors shall consist of five (5) persons. The number of Directors may be increased or decreased by an amendment to these Bylaws, but no decrease in the number of Directors shall have the effect of shortening the term of any incumbent Director. The number of Directors shall never be less than three. The full Board of Directors shall consist of the number of Directors fixed herein.

3. ELECTION AND TERM. The initial Board of Directors shall hold office until the first annual meeting of shareholders and until their successors have been elected and qualified. Thereafter, Directors who are elected at an annual meeting of shareholders, and Directors who are elected in the interim to fill vacancies and newly created directorships, shall hold office until the next succeeding annual meeting of shareholders and until their successors shall have been elected and qualified. In the interim between annual meetings of shareholders or of special meetings of shareholders called for the election of Directors, any vacancies in the Board of Directors, including any unfilled vacancies resulting from the removal of Directors by the shareholders, may be filled by the affirmative vote of a majority of the remaining Directors, although less than a quorum exists. Any directorship to be filled by reason of an increase in the number of Directors shall be filled by election at an annual meeting or at a special meeting of shareholders called for that purpose.

4. MEETINGS.

- TIME. Meetings shall be held at such time as the Board shall fix, except that the first meeting of a newly elected Board shall be held as soon after its election as the Directors may conveniently assemble.

- PLACE. Meetings shall be held at such place within or without the Commonwealth of Virginia at a place to be fixed by resolution of a majority of the full Board of Directors, or in the absence of such resolution, by the Chairman of the Board, if any, the Vice Chairman of the Board, if any, or the President.

- CALL. No call shall be required for regular meetings for which the time and place have been fixed. Special meetings may be called by or at the direction of the Chairman of the Board, if any; the Vice Chairman of the Board, if any; or the President; or of a majority of the Directors in office.

- NOTICE OR ACTUAL OR CONSTRUCTIVE WAIVER. No notice shall be required for regular meetings for which the time and place have been fixed. Written, oral, or any other mode of notice of the time and place shall be given for special meetings in sufficient time for the convenient assembly of the Directors thereat. The notice of any meeting need not specify the business to be transacted or the purpose of the meeting. Any requirement of furnishing a notice shall be waived by any Director who signs a waiver of notice before or after the meeting. Attendance of a Director at a meeting shall constitute a waiver of notice of the meeting, except where the Director attends the meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

- QUORUM AND ACTION. A majority of the Directors then in office at the time of any meeting shall constitute a quorum. Except as herein otherwise provided, and except as may be otherwise provided by the Virginia Stock Corporation Act, the act of the Board shall be the act of a majority of the Directors present at a meeting at which a quorum is present.

- CHAIRMAN OF THE MEETING. Meetings of the Board of Directors shall be presided over by the following Directors in the following order, if present and acting: the Chairman of the Board, if any; the Vice Chairman of the Board, if any; the President, or any other Director chosen by the Board.

5. VACANCIES. A vacancy in the Board of Directors shall be deemed to occur upon and as of the time of any of the following events: (a) upon the receipt by the Board of Directors of a written resignation of a Director, or at any later time specified in the resignation; (b) upon the death or disability of a Director; (c) upon the removal of the Director under Section 6 of Article II of these Bylaws or in any other manner; or (d) upon an increase in the number of Directors comprising the Board of Directors. The Board of Directors shall fill any vacancy on the Board, including but not limited to any vacancy created by any change in the number of Directors constituting the Board of Directors or by the death, resignation or removal of any Director. Each vacancy shall be filled by a majority vote of the

Directors then in office, the absence of a quorum notwithstanding.

6. REMOVAL OF DIRECTORS. The entire Board of Directors or any individual Director may be removed from office with or without cause by the shareholders. In case the entire Board or any one or more Directors be so removed, new Directors may be elected at the same meetings.

7. EXECUTIVE COMMITTEE. The Board of Directors may, by resolution adopted by a majority of the full Board, designate two or more Directors to constitute an Executive Committee, which, to the extent provided in the resolution, shall have and may exercise all of the authority of the Board of Directors in the management of the business and affairs of the Corporation. In the absence of unanimous consent of the members of the Executive Committee on any matter, that matter shall be decided by a vote of the entire Board of Directors.

8. INFORMAL ACTION. Any action required or permitted to be taken at a meeting of Directors or of the Executive Committee, if any, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors or all of the members of the Executive Committee, if any, as the case may be.

9. TELEPHONE MEETINGS. Any or all Directors may participate in or hold a meeting of the Board of Directors or of a committee of the Board by means of conference telephone or by any means of communication by which all persons participating in the meeting are able another, and such participation shall constitute presence in person at the meeting.

ARTICLE III

OFFICERS

The Corporation shall have a President and a Secretary, and may have a Treasurer and one or more Vice Presidents, a Chairman of the Board, and a Vice Chairman of the Board, each of whom shall be elected by the Directors, and may have such other officers and assistant officers and agents as may be deemed necessary, each or any of whom may be elected or appointed by the Directors or may be chosen in such manner as the Directors shall determine. The same individual may simultaneously hold more than one office in the Corporation.

Unless otherwise provided in the resolution of election or appointment, each officer shall hold office until the meeting of the Board of Directors following the next annual meeting of shareholders and until his successor shall have been elected and

qualified, or until his earlier death, disability, resignation or removal. Officers may be removed, with or without cause, by a majority vote of the Directors then in office.

The officers and agents of the Corporation shall have the authority provided by, and the duties described in, the resolution electing or appointing them, as the case may be.

The Board of Directors may remove any officer or agent whenever, in its judgment, the best interests of the Corporation will be served thereby.

ARTICLE IV

SHAREHOLDERS RECORD

The Corporation, for a period of at least ten days prior to a meeting of its shareholders, shall keep at its registered office or at its principal place of business, or at the office of its transfer agent or registrar, a record of its shareholders, giving the names and addresses of all shareholders and the number and class of the shares held by each.

ARTICLE V

CORPORATE SEAL

The corporate seal shall have inscribed thereon the name of the Corporation and shall be in such form and contain such other words and/or figures as the Board of Directors shall determine or the law requires.

ARTICLE VI

FISCAL YEAR

The fiscal year of the Corporation shall end on December 31, unless changed by the Board of Directors.

ARTICLE VII

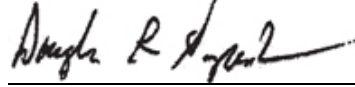
CONTROL OVER BYLAWS

The power to alter, amend, and repeal the Bylaws and to make new Bylaws shall be vested in the Board of Directors.

I HEREBY CERTIFY that the foregoing is a full, true and correct copy of the Bylaws of AVIONICS SPECIALTIES, INC., a corporation of the Commonwealth of Virginia, as in effect on the date hereof.

WITNESS my hand and the/seal of the Corporation.

Dated: January 18, 1993



Secretary
AVIONICS SPECIALTIES, INC.

(SEAL)

State of Delaware
 Secretary of State
 Division of Corporations
 Delivered 02:14 PM 01/25/2010
 FILED 01:54 PM 01/25/2010
 SRV 100068485 – 4753418 FILE

**CERTIFICATE OF
 AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
 OF
 HDT INTERNATIONAL HOLDINGS, INC.**

* * * *

*Adopted in accordance with the provisions
 of Section 242 and Section 245 of the
 General Corporation Law of the State of Delaware*

* * * *

The undersigned, on behalf of HDT International Holdings, Inc., a corporation duly organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the "Corporation"), DOES HEREBY CERTIFY as follows:

FIRST: The Corporation filed its original Certificate of Incorporation with the Delaware Secretary of State on November 13, 2009 (the "Certificate of Incorporation").

SECOND: The Amended and Restated Certificate of Incorporation restates and integrates and further amends the Certificate of Incorporation of this Corporation.

THIRD: The Board of Directors of the Corporation duly adopted resolutions in accordance with Section 242 and Section 245 of the General Corporation Law of the State of Delaware authorizing the Corporation to amend, integrate and restate the Certificate of Incorporation in its entirety to read as set forth in Exhibit A attached hereto and made a part hereof (the "Amended and Restated Certificate").

FOURTH: That the stockholders of the Corporation, pursuant to written consent, approved and adopted the Amended and Restated Certificate in accordance with Sections 228, 242 and 245 of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, the undersigned on behalf of the Corporation for the purpose of amending and restating the Amended and Restated Certificate of Incorporation of the Corporation pursuant to the General Corporation Law of the State of Delaware, under penalties of perjury does hereby declare and certify that this is the act and deed of the Corporation and the facts stated herein are true, and accordingly has hereunto signed this Certificate of Amended and Restated Certificate of Incorporation this 25th day of January, 2010.

HDT INTERNATIONAL HOLDINGS, INC.

By: /s/ Jeffrey M. Siegal

Name: Jeffrey M. Siegal

Title: President

Exhibit A
AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
HDT INTERNATIONAL HOLDINGS, INC.

ARTICLE ONE

The name of the corporation is HDT International Holdings, Inc. (hereinafter called the "Corporation").

ARTICLE TWO

The address of the Corporation's registered office in the state of Delaware is 2711 Centerville Road, Suite 400, Wilmington DE 19808, in the City of Wilmington, County of New Castle. The name of its registered agent at such address is Corporation Service Company.

ARTICLE THREE

The purpose of 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.

ARTICLE FOUR

Part A. AUTHORIZED CAPITAL STOCK

The total number of shares of capital stock which the Corporation has authority to issue is 25,000,000 shares, consisting of 25,000,000 shares of Common Stock, par value \$0.001 per share (the "Common Stock", and each share of Common Stock is sometimes referred to herein as a "Common Share").

In addition to any other consent or approval which may be required pursuant to this Certificate of Incorporation, no amendment or waiver of any provision of this Part A, shall be effective without the prior approval of the holders of a majority of the then outstanding Common Stock. For purposes of votes on amendments and waivers to this Part A, each share of the Common Stock shall be entitled to one vote. The number of authorized shares of

Common 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 of the Common Stock, irrespective of the provisions of Section 242(b)(2) of the General Corporation Law of the State of Delaware.

Part B. COMMON STOCK

Except as otherwise provided in this Part B, or as otherwise required by applicable law, all shares of Common Stock shall be identical in all respects and shall entitle the holders thereof to the same rights and privileges, subject to the same qualifications, limitations and restrictions.

Section 1. Voting Rights. Except as otherwise provided in this Part B, or as otherwise required by applicable law, the holders of the Common Stock shall be entitled to one vote per share on all matters to be voted on by the Corporation's shareholders.

Section 2. Dividends. As and when dividends are declared or paid thereon, whether in cash, property or securities of the Corporation, the holders of Common Stock shall be entitled to participate in such dividends ratably on a per share basis.

Section 3. Liquidation. The holders of the Common Stock shall be entitled to participate ratably on a per share basis in all distributions to the holders of Common Stock in any liquidation, dissolution or winding up of the Corporation.

Section 4. Registration of Transfer. The Corporation shall keep at its principal office (or such other place as the Corporation reasonably designates) a register for the registration of shares of Common Stock. Upon the surrender of any certificate representing shares of Common Stock at such place, the Corporation shall, at the request of the record holder of such certificate, execute and deliver (at the Corporation's expense) a new certificate or certificates in exchange therefor representing in the aggregate the number of Common Shares represented by the surrendered certificate and the Corporation shall forthwith cancel such surrendered certificate. Each such new certificate shall be registered in such name and shall represent such number of Common Shares as is requested by the holder of the surrendered certificate and shall be substantially identical in form to the surrendered certificate. Such issuance of new certificates shall be made without charge to the holders of the surrendered certificates for any issuance tax in respect thereof or other cost incurred by the Corporation in connection with such issuance.

Section 5. Replacement. Upon receipt of evidence reasonably satisfactory to the Corporation (an affidavit of the registered holder will be satisfactory) of the ownership and the loss, theft, destruction or mutilation of any certificate evidencing one or more shares of the Common Stock, and in the case of any such loss, theft or destruction, upon receipt of indemnity reasonably satisfactory to the Corporation (provided that if the holder is a financial institution or other institutional investor its own agreement will be satisfactory), or, in the case of any such mutilation upon surrender of such certificate, the Corporation shall (at its expense) execute and deliver in lieu of such certificate a new certificate of like kind representing the number of

Common Shares represented by such lost, stolen, destroyed or mutilated certificate and dated the date of such lost, stolen, destroyed or mutilated certificate.

Section 6. Amendment and Waiver. No amendment or waiver of any provision of this Part B, shall be effective without the prior consent of the holders of a majority of the then outstanding shares of the Common Stock. For purposes of votes on amendments and waivers to this Part B, each share of Common Stock shall be entitled to one vote.

ARTICLE FIVE

Except as otherwise expressly provided herein, all notices referred to herein shall be in writing and shall be delivered by registered or certified mail, return receipt requested, postage prepaid, and shall be deemed to have been given when so mailed (i) to the Corporation, at its principal executive offices and (ii) to any shareholder, at such holder's address as it appears in the stock records of the Corporation (unless otherwise specified in a written notice to the Corporation by such holder).

ARTICLE SIX

The Board of Directors shall have the power to adopt, amend or repeal bylaws, except as may be otherwise be provided in the bylaws.

ARTICLE SEVEN

The Corporation expressly elects not to be governed by Section 203 of the General Corporation Law of the State of Delaware.

ARTICLE EIGHT

Part A. NATURE OF INDEMNITY.

Each Person who was or is made a party or is threatened to be made a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such Person (or a Person of whom such Person is the legal representative) 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, fiduciary, or agent of another corporation, partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, whether the basis of such Proceeding is alleged action in an official capacity as a director, officer, employee, fiduciary or agent or in any other capacity while serving as a director, officer, employee, fiduciary or agent, shall be indemnified and held harmless by the Corporation to the fullest extent which it is empowered to do so under the General Corporation

Law of the State of Delaware, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than such law permitted the Corporation to provide prior to such amendment) against all expense, liability and loss (including out of pocket attorneys' fees actually and reasonably incurred by such Person in connection with such proceeding) and such indemnification shall inure to the benefit of his or her heirs, executors and administrators; provided, however, that except as provided in Part B. of this Article Eight, the Corporation shall indemnify any such Person seeking indemnification in connection with a proceeding initiated by such Person only if such proceeding was authorized by the Board of Directors. The right to indemnification conferred in this Article Eight shall be a contract right and, subject to Part B. and Part C. Section 3. of this Article Eight, shall include the right to payment by the Corporation of the expenses incurred in defending any such Proceeding in advance of its final disposition. The Corporation may, by action of the Board of Directors, provide indemnification to employees, fiduciaries and agents of the Corporation with the same scope and effect as the foregoing indemnification of directors and officers.

Part B. PROCEDURE FOR INDEMNIFICATION OF DIRECTORS AND OFFICERS.

Any indemnification of a director or officer of the Corporation under Part A. of this Article Eight or advance of expenses under Part C. Section 3. of this Article Eight shall be made promptly, and in any event within 30 days of the written request of such Person. If a determination by the Corporation that the director or officer is entitled to indemnification pursuant to this Article Eight is required, and the Corporation fails to respond within 30 days to a written request for indemnity, the Corporation shall be deemed to have approved such request. If the Corporation denies a written request for indemnification or advancing of expenses, in whole or in part, or if payment in full pursuant to such request is not made within 30 days, the right to indemnification or advances as granted by this Article Eight shall be enforceable by the claiming director or officer in any court of competent jurisdiction. Such Person's costs and expenses incurred in connection with successfully establishing his right to indemnification, in whole or in part, in any such action shall also be indemnified by the Corporation. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any Proceeding in advance of its final disposition where the required undertaking, if any, has been tendered to the Corporation) that the claimant has not met the standards of conduct which make it permissible under the General Corporation Law of the State of Delaware for the Corporation to indemnify the claimant for the amount claimed, but the burden of such defense shall be on the Corporation. Neither the failure of the Corporation (including the Board of Directors, independent legal counsel, or its stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper under the circumstances because such claimant has met the applicable standard of conduct set forth under the General Corporation Law of the State of Delaware, nor an actual determination by the Corporation (including its Board of Directors, independent legal counsel or its stockholders) that the claimant has not met such applicable standard of conduct, shall be a defense to such action or create a presumption that the claimant has not met the applicable standard of conduct.

Part C. GENERAL.

Section 1. Nonexclusivity of Article Eight. The rights to indemnification and the payment of expenses incurred in defending a Proceeding in advance of its final disposition conferred in this Article Eight shall not be exclusive of any other right which any Person may have or hereafter acquire under any statute, provision of this Certificate of Incorporation, bylaw, agreement, vote of stockholders or disinterested directors or otherwise.

Section 2. Insurance. The Corporation may purchase and maintain insurance on its own behalf and on behalf of any Person who is or was a director, officer, employee, fiduciary, or agent of the Corporation or was serving at the request of the Corporation as a director, officer, employee, fiduciary or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against such Person and incurred such Person in any such capacity, whether or not the Corporation would have the power to indemnify such Person against such liability under this Article Eight.

Section 3. Expenses. Expenses incurred by any Person described in Part A, of this Article Eight in defending a Proceeding shall be paid by the Corporation in advance of such Proceeding's final disposition (unless otherwise determined by the Board of Directors) only upon receipt of an undertaking by or on behalf of such claiming Person to repay such amount if it shall ultimately be determined that such claiming Person is not entitled to be indemnified by the Corporation.

Section 4. Employees and Agents. Persons who are not covered by the foregoing provisions of this Article Eight and who are or were employees, fiduciaries or agents of the Corporation, or who are or were serving at the request of the Corporation as employees, fiduciaries, or agents of another corporation, partnership, joint venture, trust or other enterprise may be indemnified to the extent authorized at any time or from time to time by the Board of Directors.

Section 5. Contract Rights. The provisions of this Article Eight shall be deemed to be a contract right between the Corporation and each director or officer who serves in any such capacity at any time while this Article Eight and the relevant provisions of the General Corporation Law of the State of Delaware or other applicable law are in effect, and any repeal or modification of this Article Eight or any such law shall not affect any rights or obligations then existing with respect to any state of facts or proceeding then existing.

Section 6. Merger or Consolidation. For purposes of this Article Eight, references to "the Corporation" shall include, in addition to the resulting entity, any constituent entity (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors, officers, employees, fiduciaries or agents, so that any Person who is or was a director, officer, employee, fiduciary or agent of such constituent corporation, or is or was serving at the request of such constituent corporation as a director, officer, employee, fiduciary or agent of another corporation, partnership, joint venture, trust or other enterprise, shall stand in the same position under this Article Eight with respect to the resulting or surviving entity as he or she would have with respect to such constituent corporation if its separate existence had continued.

Section 7. Definitions. For purposes of this Certificate of Incorporation, the capitalized term “Person” shall mean an individual, a partnership, a corporation, an association, a limited liability company, a joint stock company, a trust, a joint venture, an unincorporated organization and a governmental entity or any department, agency or political subdivision thereof.

ARTICLE NINE

Part A. CERTAIN ACKNOWLEDGMENTS.

In recognition and anticipation that: (i) certain direct or indirect shareholders of the Corporation (collectively, the “Funds”) are investment funds, the purpose of which is to make investments in multiple business enterprises, (ii) the respective partners, principals, directors, officers, members, managers and/or employees of each Fund or of such Fund’s general partner or an affiliate thereof (such Persons, “Fund Persons”) may serve as directors and/or officers of the Corporation and (iii) any Fund or Fund Person may from time to time become aware of and may invest in or have interests in other concerns that engage in similar activities or related lines of business as those in which the Corporation may engage and/or other business activities that overlap with or may compete with those in which the Corporation may engage, the provisions of this Article Nine are set forth to arrange the conduct of certain affairs of the Corporation and each Fund as they may involve any Fund or Fund Person.

Part B. COMPETITION AND CORPORATE OPPORTUNITIES.

No Fund or any Fund Person shall have any duty to refrain from engaging directly or indirectly in business activities or lines of business that are similar to or compete with those in which the Corporation engage. In the event that any Fund Person acquires knowledge of a potential transaction or matter which may be a corporate opportunity for either Fund or any such Fund Person and the Corporation or any of its subsidiaries, neither the Corporation nor any of its subsidiaries shall have any expectancy in such corporate opportunity, and neither such Fund Person nor the Fund with whom such Fund Person is associated shall have any duty to communicate or offer such corporate opportunity to the Corporation or any of its subsidiaries and may pursue or acquire such corporate opportunity for itself or direct such corporate opportunity to another Person.

Part C. GENERAL.

Section 1. Certain Matters Deemed Not Corporate Opportunities. In addition to and notwithstanding the foregoing provisions of this Article Nine, a corporate opportunity shall not be deemed to belong to the Corporation if it is a business opportunity that the Corporation is not financially able or legally able to undertake or is contractually prohibited from undertaking, or that is, from its nature, not in the line of the Corporation’s business or is of no practical advantage to it or that is one in which the Corporation has no interest or reasonable expectancy.

Section 2. Amendment of this Article. Notwithstanding anything to the contrary elsewhere contained in this Certificate of Incorporation, the affirmative vote of the holders of at

least 66 2/3 % of the voting power of all shares of Common Stock then outstanding, voting together as a single class, shall be required to alter, amend or repeal, or to adopt any provision inconsistent with, this Article Nine.

Section 3. Deemed Notice. Any Person purchasing or otherwise acquiring any interest in any shares of the Corporation shall be deemed to have notice of and to have consented to the provisions of this Article Nine.

ARTICLE TEN

The Corporation reserves the right to amend or repeal any provisions contained in this Certificate of Incorporation from time to time and at any time in the manner now or hereafter prescribed by the laws of the State of Delaware, and all rights conferred by this Certificate of Incorporation upon any Person are granted subject to such reservation.

State of Delaware
Secretary of State
Division of Corporations
Delivered 03:01 PM 02/24/2010
FILED 03:01 PM 02/24/2010
SRV 100199468 - 4753418 FILE

STATE OF DELAWARE
CERTIFICATE OF AMENDMENT
OF CERTIFICATE OF INCORPORATION

The corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware does hereby certify:

FIRST: That at a meeting of the Board of Directors of
HDT International Holdings, Inc.

resolutions were duly adopted setting forth a proposed amendment of the Certificate of Incorporation of said corporation, declaring said amendment to be advisable and calling a meeting of the stockholders of said corporation for consideration thereof. The resolution setting forth the proposed amendment is as follows:

RESOLVED, that the Certificate of Incorporation of this corporation be amended by changing the Article thereof numbered "1" so that, as amended, said Article shall be and read as follows:

The name of the Corporation is HDT Global, Inc.

SECOND: That thereafter, pursuant to resolution of its Board of Directors, a special meeting of the stockholders of said corporation was duly called and held upon notice in accordance with Section 222 of the General Corporation Law of the State of Delaware at which meeting the necessary number of shares as required by statute were voted in favor of the amendment.

THIRD: That said amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, said corporation has caused this certificate to be signed this 24 day of February, 2010.



By: _____
Authorized Officer
Title: Vice President/Secretary
Name: Vanessa Y. Chandler
Print or Type

State of Delaware
Secretary of State
Division of Corporations
Delivered 11:22 AM 12/10/2013
FILED 10:53 AM 12/10/2013
SRV 131401451 - 4753418 FILE

**CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
HDT GLOBAL, INC.**

(under Section 242 of the Delaware General Corporation Law)

Pursuant to Section 242 of the General Corporation Law of the State of Delaware, the undersigned, being an authorized officer of HDT Global, Inc., a Delaware corporation (the "Corporation"), does hereby certify the following:

FIRST: The name of the Corporation is HDT Global, Inc.

SECOND: The original Certificate of Incorporation of the Corporation was filed with the Secretary of State of Delaware on November 13, 2009. An Amended and Restated Certificate of Incorporation was filed with the Secretary of State of Delaware on January 25, 2010.

THIRD: The Amended and Restated Certificate of Incorporation of the Corporation is hereby amended to change ARTICLE ONE thereof, relating to the name of the Corporation. Accordingly, ARTICLE ONE of the Amended and Restated Certificate of Incorporation shall be amended to read in its entirety as follows:

"ARTICLE ONE

The name of the Corporation is Airborne Global, Inc."

FOURTH: This amendment to the Amended and Restated Certificate of Incorporation of the Corporation was approved by the Board of Directors of the Corporation and by written consent of the sole stockholder of the Corporation.

IN WITNESS WHEREOF, the undersigned affirms as true the foregoing under penalties of perjury, and has executed this Certificate this 10th day of December 2013.

HDT GLOBAL, INC.

By: /s/ Jason Chamberlain

Name: Jason Chamberlain

Title: President and Chief Executive Officer

BYLAWS
OF
HDT INTERNATIONAL HOLDINGS, INC.
A Delaware Corporation

ARTICLE I
OFFICES

Section 1. Registered Office. The registered office of the corporation in the State of Delaware shall be located at 2711 Centerville Road, Suite 400, Wilmington Delaware 19808, in the County of New Castle. The name of the corporation's registered agent at such address shall be Corporation Service Company. The registered office and/or registered agent of the corporation may be changed from time to time by action of the board of directors.

Section 2. Other Offices. The corporation may also have offices at such other places, both within and without the State of Delaware, as the board of directors may from time to time determine or the business of the corporation may require.

ARTICLE II
MEETINGS OF STOCKHOLDERS

Section 1. Place and Time of Meetings. An annual meeting of the stockholders may be held each year for the purpose of electing directors and conducting such other proper business as may come before the meeting. The date, time and place, if any, and/or the means of remote communication, of the annual meeting may be determined by resolution of the board of directors or as set by the president of the corporation. No annual meeting of stockholders need be held if not required by the corporation's certificate of incorporation or by the General Corporation Law of the State of Delaware.

Section 2. Special Meetings. Special meetings of stockholders may be called for any purpose (including, without limitation, the filling of board vacancies and newly created directorships), and may be held at such time and place, within or without the State of Delaware, and/or by means of remote communication, as shall be stated in a notice of meeting or in a duly executed waiver of notice thereof. Such meetings may be called at any time by two or more members of the board of directors, the president or the holders of shares entitled to cast not less than a majority of the votes at the meeting or the holders of fifty percent (50%) of the outstanding shares of any series or class of the corporation's capital stock.

Section 3. Place of Meetings. The board of directors may designate any place, either within or without the State of Delaware, and/or by means of remote communication, as the place of meeting for any annual meeting or for any special meeting called by the board of directors. If no designation is made, or if a special meeting is otherwise called, the place of meeting shall be the principal executive office of the corporation.

Section 4. Notice. Whenever stockholders are required or permitted to take any action at a meeting, written or printed notice stating the place, if any, date and hour of the meeting, the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such meeting, and, in the case of special meetings, the purpose(s), of such meeting, shall be given to each stockholder entitled to vote at such meeting not less than 10 nor more than 60 days before the date of the meeting. All such notices shall be delivered, either personally, by mail, or by a form of electronic transmission consented to by the stockholder to whom the notice is given, by or at the direction of the board of directors, the president or the secretary, and if mailed, such notice shall be deemed to be delivered when deposited in the United States mail, postage prepaid, addressed to the stockholder at his, her or its address as the same appears on the records of the corporation. If given by electronic transmission, such notice shall be deemed to be delivered (a) if by facsimile telecommunication, when directed to a number at which the stockholder has consented to receive notice; (b) if by electronic mail, when directed to an electronic mail address at which the stockholder has consented to receive notice; (c) if by a posting on an electronic network together with separate notice to the stockholder of such specific posting, upon the later of (1) such posting and (2) the giving of such separate notice; and (3) if by any other form of electronic transmission, when directed to the stockholder. Any such consent shall be revocable by the stockholder by written notice to the corporation. Any such consent shall be deemed revoked if (1) the corporation is unable to deliver by electronic transmission two consecutive notices given by the corporation in accordance with such consent and (2) such inability becomes known to the secretary or an assistant secretary of the corporation or to the transfer agent. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened.

Section 5. Stockholders List. The officer who has charge of the stock ledger of the corporation shall make, at least 10 days before every meeting of the stockholders, a complete list of the stockholders entitled to vote at such meeting arranged in alphabetical order, 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, for a period of at least 10 days prior to the meeting: (i) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting, and/or (ii) during ordinary business hours, at the principal place of business of the corporation. In the event that the corporation determines to make the list available on an electronic network, the corporation may take reasonable steps to ensure that such information is available only to stockholders of the corporation. If the meeting is to be held at a place, then the list shall 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 is present. If the meeting is to be held solely by means of remote communication, then the list shall also be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access such list shall be provided with the notice of the meeting.

Section 6. Quorum. Except as otherwise provided by applicable law or by the corporation's certificate of incorporation, a majority of the outstanding shares of the corporation entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of

stockholders. If less than a majority of the outstanding shares are represented at a meeting, a majority of the shares so represented may adjourn the meeting from time to time in accordance with Section 7 of this Article, until a quorum shall be present or represented.

Section 7. Adjourned Meetings. When a meeting is adjourned to another time and place, notice need not be given of the adjourned meeting if the time, place, if any, thereof, and the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such adjourned meeting are announced at the meeting, at which the adjournment is taken. At the adjourned meeting the corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than thirty days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting.

Section 8. Vote Required. When a quorum is present, the affirmative vote of the majority of shares present in person or represented by proxy at the meeting and entitled to vote on the subject matter shall be the act of the stockholders, unless the question is one upon which by express provisions of an applicable law or of the corporation's certificate of incorporation a different vote is required, in which case such express provision shall govern and control the decision of such question. Where a separate vote by class is required, the affirmative vote of the majority of shares of such class present in person or represented by proxy at the meeting shall be the act of such class, unless the question is one upon which by express provisions of an applicable law or of the corporation's certificate of incorporation a different vote is required, in which case such express provision shall govern and control the decision of such question.

Section 9. Voting Rights. Except as otherwise provided by the General Corporation Law of the State of Delaware or by the certificate of incorporation of the corporation or any amendments thereto, every stockholder shall at every meeting of the stockholders be entitled to one vote in person or by proxy for each share of common stock held by such stockholder.

Section 10. Proxies. Each stockholder entitled to vote at a meeting of stockholders or to express consent or dissent to corporate action in writing without a meeting may authorize another person(s) to act for him, her or it by proxy. Every proxy must be signed by the stockholder granting the proxy or by his, her or its attorney-in-fact. No proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period. A duly executed proxy shall be irrevocable if it states that it is irrevocable and if, and only as long as, it is coupled with an interest sufficient in law to support an irrevocable power. A proxy may be made irrevocable regardless of whether the interest with which it is coupled is an interest in the stock itself or an interest in the corporation generally.

Section 11. Action by Written Consent. Unless otherwise provided in the corporation's certificate of incorporation, any action required to be taken at any annual or special meeting of stockholders of the corporation, or any action which may be taken at any annual or special meeting of such stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent(s) in writing, setting forth the action so taken and bearing the dates of

signature of the stockholders who signed the consent(s), shall be signed by the holders of outstanding shares of stock having not less than a majority of the shares entitled to vote, or, if greater, 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, or the corporation's principal place of business, or an officer or agent of the corporation having custody of the book(s) in which proceedings of meetings of the stockholders are recorded. Delivery made to the corporation's registered office shall be by hand or by certified or registered mail, return receipt requested, provided, however, that no consent(s) delivered by certified or registered mail shall be deemed delivered until such consent(s) are actually received at the registered office. All consents properly delivered in accordance with this section shall be deemed to be recorded when so delivered. No written consent shall be effective to take the corporate action referred to therein unless, within sixty days of the earliest dated consent delivered to the corporation as required by this section, written consents signed by the holders of a sufficient number of shares to take such corporate action are so recorded. 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(s) of the stockholders shall have the same force and effect as if taken by the stockholders at a meeting thereof. Any copy, facsimile or other reliable reproduction of a consent in writing may be substituted or used in lieu of the original writing for any and all purposes for which the original writing could be used; provided that such copy, facsimile or other reproduction shall be a complete reproduction of the entire original writing.

Section 12. Action by Telegram, Cablegram or Other Electronic Transmission Consent. A telegram, cablegram or other electronic transmission consenting to an action to be taken and transmitted by a stockholder or proxyholder, or by a person or persons authorized to act for a stockholder or proxyholder, shall be deemed to be written, signed and dated for the purposes of this section; provided that any such telegram, cablegram or other electronic transmission sets forth or is delivered with information from which the corporation can determine (A) that the telegram, cablegram or other electronic transmission was transmitted by the stockholder or proxyholder or by a person or persons authorized to act for the stockholder or proxyholder and (B) the date on which such stockholder or proxyholder or authorized person or persons transmitted such telegram, cablegram or electronic transmission. The date on which such telegram, cablegram or electronic transmission is transmitted shall be deemed to be the date on which such consent was signed. No consent given by telegram, cablegram or other electronic transmission shall be deemed to have been delivered until such consent is reproduced in paper form and until such paper form 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 if, to the extent and in the manner provided by resolution of the board of directors of the corporation.

ARTICLE III

DIRECTORS

Section 1. General Powers. The business and affairs of the corporation shall be managed by or under the direction of the board of directors.

Section 2. Number, Election and Term of Office. The number of directors which shall constitute the first board shall be one or more, which number may be increased or decreased from time to time by resolution of the board. 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. The directors shall be elected in this manner at the annual meeting of the stockholders, except as provided in Section 4 of this Article III. Each director elected shall hold office until a successor is duly elected and qualified or until his or her earlier death, resignation or removal as hereinafter provided.

Section 3. Removal and Resignation. Any director or the entire board of directors may be removed at any time, with or without cause, by the holders of a majority of the shares then entitled to vote at an election of directors. Whenever the holders of any class or series are entitled to elect one or more directors by the provisions of the corporation's certificate of incorporation, the provisions of this section shall apply, in respect to the removal without cause of a director or directors so elected, to the vote of the holders of the outstanding shares of that class or series and not to the vote of the outstanding shares as a whole. Any director may resign at any time upon notice given in writing or by electronic transmission to the corporation.

Section 4. Vacancies. Vacancies and newly created directorships resulting from any increase in the authorized number of directors may be filled by a majority of the directors then in office, though less than a quorum, or by a sole remaining director. Each director so chosen shall hold office until a successor is duly elected and qualified or until his or her earlier death, resignation or removal as herein provided.

Section 5. Annual Meetings. The annual meeting of each newly elected board of directors shall be held without other notice than this bylaw immediately after, and at the same place as, the annual meeting of stockholders.

Section 6. Other Meetings and Notice. Regular meetings, other than the annual meeting, of the board of directors may be held without notice at such time and at such place as shall from time to time be determined by resolution of the board of directors and promptly communicated to all directors then in office. Special meetings of the board of directors may be called by or at the request of the president or vice president on at least 24 hours notice to each director, either personally, by telephone, by mail, by telegraph and/or by electronic transmission. In like manner and on like notice, the president must call a special meeting on the written request of at least a majority of the directors.

Section 7. Quorum, Required Vote and Adjournment. A majority of the total number of directors shall constitute a quorum for the transaction of business. The vote of a majority of directors present at a meeting at which a quorum is present shall be the act of the board of directors. If a quorum shall not be present at any meeting of the board of directors, the

directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

Section 8. Committees. The board of directors may, by resolution passed by a majority of the whole board, designate one or more committees, each committee to consist of one or more of the directors of the corporation, which to the extent provided in such resolution or these bylaws shall have and may exercise the powers of the board of directors in the management and affairs of the corporation except as otherwise limited by law. The board of directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. Such committee(s) shall have such name(s) as may be determined from time to time by resolution adopted by the board of directors. Each committee shall keep regular minutes of its meetings and report the same to the board of directors when required.

Section 9. Committee Rules. Each committee of the board of directors may fix its own rules of procedure and shall hold its meetings as provided by such rules, except as may otherwise be provided by a resolution of the board of directors designating such committee. Unless otherwise provided in such a resolution, the presence of at least a majority of the members of the committee shall be necessary to constitute a quorum. In the event that a member and that member's alternate, if alternates are designated by the board of directors as provided in Section 8 of this Article III, of such committee is or are absent or disqualified, the member(s) thereof present at any meeting and not disqualified from voting, whether or not such member(s) constitute a quorum, may unanimously appoint another member of the board of directors to act at the meeting in place of any such absent or disqualified member.

Section 10. Communications Equipment. Members of the board of directors or any committee thereof may participate in and act at any meeting of such board or committee through the use of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and participation in the meeting pursuant to this section shall constitute presence in person at the meeting.

Section 11. Waiver of Notice and Presumption of Assent. Any member of the board of directors or any committee thereof who is present at a meeting shall be conclusively presumed to have waived notice of such meeting except when such member attends for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened. Such member shall be conclusively presumed to have assented to any action taken unless his or her dissent shall be entered in the minutes of the meeting or unless his or her written dissent to such action shall be filed with the person acting as the secretary of the meeting before the adjournment thereof or shall be forwarded by registered mail to the secretary of the corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to any member who voted in favor of such action.

Section 12. Action by Written Consent. Unless otherwise restricted by the corporation's certificate of incorporation, 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 or committee, as the case may be, consent thereto in writing or by

electronic transmission, and the writing(s) or electronic transmission or transmissions are filed with the minutes of proceedings of the board or committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

ARTICLE IV

OFFICERS

Section 1. Number. The officers of the corporation shall be elected by the board of directors and shall consist of a chairman, if any is elected, a chief executive officer, a president, one or more vice presidents (including executive vice presidents and senior vice presidents), a secretary, a treasurer, and such other officers and assistant officers as may be deemed necessary or desirable by the board of directors. Any number of offices may be held by the same person. In its discretion, the board of directors may choose not to fill any office for any period as it may deem advisable.

Section 2. Election and Term of Office. The officers of the corporation shall be elected annually by the board of directors at its first meeting held after each annual meeting of stockholders or as soon thereafter as conveniently may be. The president shall appoint other officers to serve for such terms as he or she deems desirable. Vacancies may be filled or new offices created and filled at any meeting of the board of directors. Each officer shall hold office until a successor is duly elected and qualified or until his or her earlier death, resignation or removal as hereinafter provided.

Section 3. Removal. Any officer or agent elected by the board of directors may be removed by the board of directors whenever in its judgment the best interests of the corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

Section 4. Vacancies. Any vacancy occurring in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the board of directors for the unexpired portion of the term by the board of directors then in office.

Section 5. Compensation. Compensation of all officers shall be fixed by the board of directors, and no officer shall be prevented from receiving such compensation by virtue of his or her also being a director of the corporation.

Section 6. The Chairman of the Board. The Chairman of the board of directors, if one shall have been elected, shall be a member of the board, an officer of the corporation, and, if present, shall preside at each meeting of the board of directors or shareholders. He shall advise the president, and in the president's absence, other officers of the corporation, and shall perform such other duties as may from time to time be assigned to him by the board of directors.

Section 7. The Chief Executive Officer. The Chief Executive Officer shall have general charge and supervision of the business of the corporation, shall see that all orders, actions and resolutions of the board of directors are carried out, and shall have such other

authority and shall perform such other duties as set forth in these bylaws or, to the extent consistent with the bylaws, such other authorities and duties as prescribed by the board of directors. In the absence of the Chairman of the board of directors or if a Chairman of the board of directors shall not have been elected, the chief executive officer (i) shall preside at all meetings of the stockholders and board of directors at which he or she is present; (ii) subject to the powers of the board of directors, shall have general charge of the business, affairs and property of the corporation, and control over its officers, agents and employees; and (iii) shall see that all orders and resolutions of the board of directors are carried into effect.

Section 8. The President. In the absence of the Chief Executive Officer or if a Chief Executive Officer shall not have been elected, the president shall have such authorities and duties as prescribed to the Chief Executive Officer in these by-laws. The president shall have such other powers and perform such other duties as may be prescribed by the board of directors or as may be provided in these by-laws.

Section 9. Vice-presidents. Any vice president (including any executive vice president or senior vice president) shall have such powers and shall perform such duties as the board of directors may from time to time designate. The vice-president, if any, or if there shall be more than one, the vice-presidents in the order determined by the board of directors shall, in the absence or disability of the president, act with all of the powers and be subject to all the restrictions of the president.

Section 10. The Secretary and Assistant Secretaries. The secretary shall attend all meetings of the board of directors, all meetings of the committees thereof and all meetings of the stockholders and record all the proceedings of the meetings in a book(s) to be kept for that purpose. Under the president's supervision, the secretary (i) shall give, or cause to be given, all notices required to be given by these by-laws or by law; (ii) shall have such powers and perform such duties as the board of directors, the president or these by-laws may, from time to time, prescribe; and (iii) shall have custody of the corporate seal of the corporation. The secretary, or an assistant secretary, shall have authority to affix the corporate seal to any instrument requiring it and when so affixed, it may be attested by his or her signature or by the signature of such assistant secretary. The board of directors may give general authority to any other officer to affix the seal of the corporation and to attest the affixing by his or her signature. The assistant secretary, or if there be more than one, the assistant secretaries in the order determined by the board of directors, shall, in the absence or disability of the secretary, perform the duties and exercise the powers of the secretary and shall perform such other duties and have such other powers as the board of directors, the president, or secretary may, from time to time, prescribe.

Section 11. The Treasurer and Assistant Treasurers. The treasurer (i) shall have the custody of the corporate funds and securities; (ii) shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation; (iii) shall deposit all monies and other valuable effects in the name and to the credit of the corporation as may be ordered by the board of directors; (iv) shall cause the funds of the corporation to be disbursed when such disbursements have been duly authorized, taking proper vouchers for such disbursements; (v) shall render to the president and the board of directors, at its regular meeting or when the board of directors so requires, an account of the corporation; and (vi) shall have such powers and

perform such duties as the board of directors, the president or these by-laws may, from time to time, prescribe. If required by the board of directors, the treasurer shall give the corporation a bond (which shall be rendered every six years) in such sums and with such surety or sureties as shall be satisfactory to the board of directors for the faithful performance of the duties of the office of treasurer and for the restoration to the corporation, in case of death, resignation, retirement, or removal from office, of all books, papers, vouchers, money, and other property of whatever kind in the possession or under the control of the treasurer belonging to the corporation. The assistant treasurer, or if there shall be more than one, the assistant treasurers in the order determined by the board of directors, shall in the absence or disability of the treasurer, perform the duties and exercise the powers of the treasurer. The assistant treasurers shall perform such other duties and have such other powers as the board of directors, the president or treasurer may, from time to time, prescribe.

Section 12. Other Officers, Assistant Officers and Agents. Officers, assistant officers and agents, if any, other than those whose duties are provided for in these by-laws, shall have such authority and perform such duties as may from time to time be prescribed by resolution of the board of directors.

Section 13. Absence or Disability of Officers. In the case of the absence or disability of any officer of the corporation and of any person hereby authorized to act in such officer's place during such officer's absence or disability, the board of directors may by resolution delegate the powers and duties of such officer to any other officer or to any director, or to any other person whom it may select.

ARTICLE V

CERTIFICATES OF STOCK

Section 1. Form. Every holder of stock in the corporation shall be entitled to have a certificate, signed by, or in the name of the corporation by (i) the chairman or vice chairman of the board, or the president or a vice-president and (ii) by the treasurer or an assistant treasurer, or the secretary or an assistant secretary of the corporation, certifying the number of shares owned by such holder in the corporation. If such a certificate is countersigned (1) by a transfer agent or an assistant transfer agent other than the corporation or its employee or (2) by a registrar, other than the corporation or its employee, the signature of any such chairman of the board, president, vice-president, secretary, or assistant secretary may be facsimiles. In case any officer(s) who have signed, or whose facsimile signature(s) have been used on, any such certificate(s) shall cease to be such officer(s) of the corporation whether because of death, resignation or otherwise before such certificate(s) have been delivered by the corporation, such certificate(s) may nevertheless be issued and delivered as though the person or persons who signed such certificate(s) or whose facsimile signature(s) have been used thereon had not ceased to be such officer(s) of the corporation. All certificates for shares shall be consecutively numbered or otherwise identified. The name of the person to whom the shares represented thereby are issued, with the number of shares and date of issue, shall be entered on the books of the corporation. Shares of stock of the corporation shall only be transferred on the books of the corporation by the holder of record thereof or by such holder's attorney duly authorized in writing, upon surrender to the corporation of the certificate(s) for such shares endorsed by the

appropriate person(s), with such evidence of the authenticity of such endorsement, transfer, authorization, and other matters as the corporation may reasonably require, and accompanied by all necessary stock transfer stamps. In that event, it shall be the duty of the corporation to issue a new certificate to the person entitled thereto, cancel the old certificate(s), and record the transaction on its books. The board of directors may appoint a bank or trust company organized under the laws of the United States or any state thereof to act as its transfer agent or registrar, or both in connection with the transfer of any class or series of securities of the corporation.

Section 2. Lost Certificates. The board of directors may direct a new certificate(s) to be issued in place of any certificate(s) previously issued by the corporation alleged to have been lost, stolen, or destroyed, upon the making of an affidavit of that fact by the person claiming the certificate of stock to be lost, stolen, or destroyed. When authorizing such issue of a new certificate(s), the board of directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost, stolen, or destroyed certificate(s), or his or her legal representative, to give the corporation a bond sufficient to indemnify the corporation against any claim that may be made against the corporation on account of the loss, theft or destruction of any such certificate or the issuance of such new certificate.

Section 3. Fixing a Record Date for Stockholder Meetings. In order that the corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the board of directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the board of directors, and which record date shall not be more than sixty nor less than ten days before the date of such meeting. If no record date is fixed by the board of directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be the close of business on the day immediately preceding the day on which notice is given, or if notice is waived, at the close of business on the day immediately preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the board of directors may fix a new record date for the adjourned meeting.

Section 4. Fixing a Record Date for Action by Written Consent. In order that the corporation may determine the stockholders entitled to consent to corporate action in writing without a meeting, the board of directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the board of directors, and which date shall not be more than ten days after the date upon which the resolution fixing the record date is adopted by the board of directors. If no record date has been fixed by the board of directors, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting, when no prior action by the board of directors is required by statute, shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is 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. If no record date has been fixed by the board of

directors and prior action by the board of directors is required by statute, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting shall be at the close of business on the day on which the board of directors adopts the resolution taking such prior action.

Section 5. Fixing a Record Date for Other Purposes. In order that the corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment or any rights of the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purposes of any other lawful action, the board of directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than sixty days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the board of directors adopts the resolution relating thereto.

Section 6. Registered Stockholders. Prior to the surrender to the corporation of the certificate(s) for a share(s) of stock with a request to record the transfer of such share(s), the corporation may treat the registered owner as the person entitled to receive dividends, to vote, to receive notifications, and otherwise to exercise all the rights and powers of an owner. The corporation shall not be bound to recognize any equitable or other claim to or interest in such share(s) on the part of any other person, whether or not it shall have express or other notice thereof.

Section 7. Subscriptions for Stock. Unless otherwise provided for in the subscription agreement, subscriptions for shares shall be paid in full at such time, or in such installments and at such times, as shall be determined by the board of directors. Any call made by the board of directors for payment on subscriptions shall be uniform as to all shares of the same class or as to all shares of the same series. In case of default in the payment of any installment or call when such payment is due, the corporation may proceed to collect the amount due in the same manner as any debt due the corporation.

ARTICLE VI

GENERAL PROVISIONS

Section 1. Dividends. Dividends upon the capital stock of the corporation, subject to the provisions of the certificate of incorporation, if any, may be declared by the board of directors at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property, or in shares of the capital stock, subject to the provisions of the certificate of incorporation. Before payment of any dividend, there may be set aside out of any funds of the corporation available for dividends such sum(s) as the directors from time to time, in their absolute discretion, think proper as a reserve(s) to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the corporation, or any other purpose and the directors may modify or abolish any such reserve in the manner in which it was created.

Section 2. Checks, Drafts or Orders. All checks, drafts, or other orders for the payment of money by or to the corporation and all notes and other evidences of indebtedness

issued in the name of the corporation shall be signed by such officer(s), agent(s) of the corporation, and in such manner, as shall be determined by resolution of the board of directors or a duly authorized committee thereof.

Section 3. Contracts. The board of directors may authorize any officer(s), or any agent(s), of the corporation to enter into any contract or to execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

Section 4. Fiscal Year. The fiscal year of the corporation shall be fixed by resolution of the board of directors.

Section 5. Voting Securities Owned By Corporation. Voting securities in any other corporation held by the corporation shall be voted by the president, unless the board of directors specifically confers authority to vote with respect thereto, which authority may be general or confined to specific instances, upon some other person or officer. Any person authorized to vote securities shall have the power to appoint proxies, with general power of substitution.

Section 6. Inspection of Books and Records. Any stockholder of record, in person or by attorney or other agent, shall, upon written demand under oath stating the purpose thereof, have the right during the usual hours for business to inspect for any proper purpose the corporation's stock ledger, a list of its stockholders, and its other books and records, and to make copies or extracts therefrom. A proper purpose shall mean any purpose reasonably related to such person's interest as a stockholder. In every instance where an attorney or other agent shall be the person who seeks the right to inspection, the demand under oath shall be accompanied by a power of attorney or such other writing which authorizes the attorney or other agent to so act on behalf of the stockholder. The demand under oath shall be directed to the corporation at its registered office in the State of Delaware or at its principal place of business.

Section 7. Section Headings. Section headings in these by-laws are for convenience of reference only and shall not be given any substantive effect in limiting or otherwise construing any provision herein.

Section 8. Inconsistent Provisions. In the event that any provision of these by-laws is or becomes inconsistent with any provision of the corporation's certificate of incorporation, the General Corporation Law of the State of Delaware or any other applicable law, such provision of these by-laws shall not be given any effect to the extent of such inconsistency but shall otherwise be given full force and effect.

ARTICLE VII

AMENDMENTS

These bylaws may be amended, altered, or repealed and new by-laws adopted at any meeting of the board of directors by a majority vote. The fact that the power to adopt, amend, alter, or repeal the by-laws has been conferred upon the board of directors shall not divest the stockholders of the same powers.

State of Delaware
Secretary of State
Division of Corporations
Delivered 04:35 PM 11/13/2009
FILED 04:26 PM 11/13/2009
SRV 091017662 – 4753419 FILE

CERTIFICATE OF INCORPORATION
OF
AIRBORNE HOLDINGS, INC.

ARTICLE ONE

The name of the corporation is Airborne Holdings, Inc. (hereinafter called the "Corporation").

ARTICLE TWO

The address of the Corporation's registered office in the state of Delaware is 2711 Centerville Road, Suite 400, Wilmington, New Castle County, Delaware 19808. The name of its registered agent at such address is Corporation Service Company.

ARTICLE THREE

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of Delaware (the "DGCL").

ARTICLE FOUR

The total number of shares which the Corporation shall have the authority to issue is one thousand (1,000) shares, all of which shall be shares of Common Stock, with a par value of one cent (\$0.01) per share.

ARTICLE FIVE

The name and mailing address of the incorporator is as follows:

<u>Name</u>	<u>Address</u>
Stephanie Levy	Kirkland & Ellis 601 Lexington Avenue New York, NY 10022

ARTICLE SIX

The directors shall have the power to adopt, amend or repeal By-Laws, except as may be otherwise be provided in the By-Laws.

ARTICLE SEVEN

The Corporation expressly elects not to be governed by Section 203 of the General Corporation Law of the State of Delaware.

ARTICLE EIGHT

Whenever a compromise or arrangement is proposed between the Corporation and its creditors or any class of them and/or between the Corporation and its stockholders or any class of them, any court of equitable jurisdiction within the State of Delaware may, on the application in a summary way of the Corporation or any creditor or stockholder thereof or on the application of any receiver or receivers appointed for the Corporation under the provisions of Section 291 of Title 8 of the Delaware Code or on the application of trustees in dissolution or of any receiver or receivers appointed for the Corporation under the provisions of Section 279 of Title 8 of the Delaware Code, order a meeting of the creditors or class of creditors, and/or the stockholders or class of stockholders of the Corporation, as the case may be, to be summoned in such manner as the said court directs. If a majority in number representing three-fourths in value of the creditors or class of creditors, and/or of the stockholders or class of stockholders of the Corporation, as the case may be, agree to any compromise or arrangement and to any reorganization of the Corporation as a consequence of such compromise or arrangement, the said compromise or arrangement and the said reorganization shall, if sanctioned by the court to which the said application has been made, be binding on all the creditors or class of creditors, and/or on all the stockholders, or class of stockholders, of the Corporation, as the case may be, and also on this Corporation.

ARTICLE NINE

Section 1. Nature of Indemnity. Each person who was or is made a party or is threatened to be made a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "proceeding"), by reason of the fact that he (or a person of whom he is the legal representative), 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, fiduciary, or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee, fiduciary or agent or in any other capacity while serving as a director, officer, employee, fiduciary or agent, shall be indemnified and held harmless by the Corporation to the fullest extent which it is empowered to do so by the DGCL, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than said law permitted the Corporation to provide prior to such amendment) against all expense, liability and loss (including attorneys' fees actually and reasonably incurred by such person in connection with such proceeding and such indemnification shall inure to the benefit of his or her heirs, executors and administrators; provided, however, that, except as provided in Section 2 of this Article Nine, the Corporation shall indemnify any such person seeking indemnification in connection with a proceeding initiated by such person only if such proceeding was authorized by the Board of Directors of the Corporation. The right to indemnification conferred in this Article Nine shall be a contract right

and, subject to Sections 2 and 5 of this Article Nine, shall include the right to payment by the Corporation of the expenses incurred in defending any such proceeding in advance of its final disposition. The Corporation may, by action of the Board of Directors, provide indemnification to employees and agents of the Corporation with the same scope and effect as the foregoing indemnification of directors and officers.

Section 2. Procedure for Indemnification of Directors and Officers. Any indemnification of a director or officer of the Corporation under Section 1 of this Article Nine or advance of expenses under Section 5 of this Article Nine shall be made promptly, and in any event within 30 days, upon the written request of the director or officer. If a determination by the Corporation that the director or officer is entitled to indemnification pursuant to this Article Nine is required, and the Corporation fails to respond within sixty days to a written request for indemnity, the Corporation shall be deemed to have approved the request. If the Corporation denies a written request for indemnification or advancing of expenses, in whole or in part, or if payment in full pursuant to such request is not made within 30 days, the right to indemnification or advances as granted by this Article Nine shall be enforceable by the director or officer in any court of competent jurisdiction. Such person's costs and expenses incurred in connection with successfully establishing his right to indemnification, in whole or in part, in any such action shall also be indemnified by the Corporation. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any proceeding in advance of its final disposition where the required undertaking, if any, has been tendered to the Corporation) that the claimant has not met the standards of conduct which make it permissible under the DGCL for the Corporation to indemnify the claimant for the amount claimed, but the burden of such defense shall be on the Corporation. Neither the failure of the Corporation (including the Board of Directors, independent legal counsel, or its stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he or she has met the applicable standard of conduct set forth in the DGCL, nor an actual determination by the Corporation (including its Board of Directors, independent legal counsel, or its stockholders) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

Section 3. Nonexclusivity of Article Nine. The rights to indemnification and the payment of expenses incurred in defending a proceeding in advance of its final disposition conferred in this Article Nine shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of the certificate of incorporation, by-law, agreement, vote of stockholders or disinterested directors or otherwise.

Section 4. Insurance. The Corporation may purchase and maintain insurance on its own behalf and on behalf of any person who is or was a director, officer, employee, fiduciary, or agent of the Corporation 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 him or her and incurred by him or her in any such capacity, whether or not the Corporation would have the power to indemnify such person against such liability under this Article Nine.

Section 5. Expenses. Expenses incurred by any person described in Section 1 of this Article Nine in defending a proceeding shall be paid by the Corporation in advance of such proceeding's final disposition unless otherwise determined by the Board of Directors in the specific case upon receipt of an undertaking by or on behalf of the director or officer to repay such amount if it shall ultimately be determined that he is not entitled to be indemnified by the Corporation. Such expenses incurred by other employees and agents may be so paid upon such terms and conditions, if any, as the Board of Directors deems appropriate.

Section 6. Employees and Agents. Persons who are not covered by the foregoing provisions of this Article Nine and who are or were employees or agents of the Corporation, or who are or were serving at the request of the Corporation as employees or agents of another corporation, partnership, joint venture, trust or other enterprise, may be indemnified to the extent authorized at any time or from time to time by the Board of Directors.

Section 7. Contract Rights. The provisions of this Article Nine shall be deemed to be a contract right between the Corporation and each director or officer who serves in any such capacity at any time while this Article Nine and the relevant provisions of the DGCL or other applicable law are in effect, and any repeal or modification of this Article Nine or any such law shall not affect any rights or obligations then existing with respect to any state of facts or proceeding then existing.

Section 8. Merger or Consolidation. For purposes of this Article Nine, references to "the Corporation" shall include, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors, officers, and employees or agents, so that any person who is or was a director, officer, employee or agent of such constituent corporation, or is or was serving at the request of such constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall stand in the same position under this Article Nine with respect to the resulting or surviving corporation as he or she would have with respect to such constituent corporation if its separate existence had continued.

ARTICLE TEN

The Corporation hereby eliminates, to the fullest extent permitted by law (as contemplated by Section 102(b)(7) of the DGCL) the personal liability of any person who serves as a director of the Corporation to the Corporation and/or its stockholders for monetary damages for breach of fiduciary duty as a director, provided that this Article 10 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; provided further, however, that if in the future the DGCL is amended or modified (including, but not limited to, Section 102(a)(7)) to permit the elimination of the personal liability of a director of the Corporation to a greater extent than contemplated above, then the provisions of this Article Ten shall be deemed to be automatically amended to provide for the elimination of the personal liability of the directors of the Corporation to such greater extent. This Article Ten shall not

eliminate or limit the liability of a director for any act or omission occurring prior to the date when this Article Ten becomes effective.

ARTICLE ELEVEN

The Corporation reserves the right to amend or repeal any provisions contained in this Certificate of Incorporation from time to time and at any time in the manner now or hereafter prescribed by the laws of the State of Delaware, and all rights conferred upon stockholders and directors are granted subject to such reservation.

I, the undersigned, being the sole incorporator hereinbefore named, for the purpose of forming a corporation in pursuance of the General Corporation Law of the State of Delaware, do make and file this Certificate, hereby declaring and certifying that the facts herein stated are true, and accordingly have hereunto set my hand this 13th day of November, 2009.

/s/ Stephanie Levy

Stephanie Levy
Sole Incorporator

BYLAWS
OF
AIRBORNE HOLDINGS, INC.
A Delaware Corporation

ARTICLE I
OFFICES

Section 1. Registered Office. The registered office of the corporation in the State of Delaware shall be located at 2711 Centerville Road, Suite 400, Wilmington Delaware 19808, in the County of New Castle. The name of the corporation's registered agent at such address shall be Corporation Service Company. The registered office and/or registered agent of the corporation may be changed from time to time by action of the board of directors.

Section 2. Other Offices. The corporation may also have offices at such other places, both within and without the State of Delaware, as the board of directors may from time to time determine or the business of the corporation may require.

ARTICLE II
MEETINGS OF STOCKHOLDERS

Section 1. Place and Time of Meetings. An annual meeting of the stockholders may be held each year for the purpose of electing directors and conducting such other proper business as may come before the meeting. The date, time and place, if any, and/or the means of remote communication, of the annual meeting may be determined by resolution of the board of directors or as set by the president of the corporation. No annual meeting of stockholders need be held if not required by the corporation's certificate of incorporation or by the General Corporation Law of the State of Delaware.

Section 2. Special Meetings. Special meetings of stockholders may be called for any purpose (including, without limitation, the filling of board vacancies and newly created directorships), and may be held at such time and place, within or without the State of Delaware, and/or by means of remote communication, as shall be stated in a notice of meeting or in a duly executed waiver of notice thereof. Such meetings may be called at any time by two or more members of the board of directors, the president or the holders of shares entitled to cast not less than a majority of the votes at the meeting or the holders of fifty percent (50%) of the outstanding shares of any series or class of the corporation's capital stock.

Section 3. Place of Meetings. The board of directors may designate any place, either within or without the State of Delaware, and/or by means of remote communication, as the place of meeting for any annual meeting or for any special meeting called by the board of directors. If no designation is made, or if a special meeting is otherwise called, the place of meeting shall be the principal executive office of the corporation.

Section 4. Notice. Whenever stockholders are required or permitted to take any action at a meeting, written or printed notice stating the place, if any, date and hour of the meeting, the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such meeting, and, in the case of special meetings, the purpose(s), of such meeting, shall be given to each stockholder entitled to vote at such meeting not less than 10 nor more than 60 days before the date of the meeting. All such notices shall be delivered, either personally, by mail, or by a form of electronic transmission consented to by the stockholder to whom the notice is given, by or at the direction of the board of directors, the president or the secretary, and if mailed, such notice shall be deemed to be delivered when deposited in the United States mail, postage prepaid, addressed to the stockholder at his, her or its address as the same appears on the records of the corporation. If given by electronic transmission, such notice shall be deemed to be delivered (a) if by facsimile telecommunication, when directed to a number at which the stockholder has consented to receive notice; (b) if by electronic mail, when directed to an electronic mail address at which the stockholder has consented to receive notice; (c) if by a posting on an electronic network together with separate notice to the stockholder of such specific posting, upon the later of (1) such posting and (2) the giving of such separate notice; and (3) if by any other form of electronic transmission, when directed to the stockholder. Any such consent shall be revocable by the stockholder by written notice to the corporation. Any such consent shall be deemed revoked if (1) the corporation is unable to deliver by electronic transmission two consecutive notices given by the corporation in accordance with such consent and (2) such inability becomes known to the secretary or an assistant secretary of the corporation or to the transfer agent. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened.

Section 5. Stockholders List. The officer who has charge of the stock ledger of the corporation shall make, at least 10 days before every meeting of the stockholders, a complete list of the stockholders entitled to vote at such meeting arranged in alphabetical order, 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, for a period of at least 10 days prior to the meeting: (i) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting, and/or (ii) during ordinary business hours, at the principal place of business of the corporation. In the event that the corporation determines to make the list available on an electronic network, the corporation may take reasonable steps to ensure that such information is available only to stockholders of the corporation. If the meeting is to be held at a place, then the list shall 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 is present. If the meeting is to be held solely by means of remote communication, then the list shall also be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access such list shall be provided with the notice of the meeting.

Section 6. Quorum. Except as otherwise provided by applicable law or by the corporation's certificate of incorporation, a majority of the outstanding shares of the corporation entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of

stockholders. If less than a majority of the outstanding shares are represented at a meeting, a majority of the shares so represented may adjourn the meeting from time to time in accordance with Section 7 of this Article, until a quorum shall be present or represented.

Section 7. Adjourned Meetings. When a meeting is adjourned to another time and place, notice need not be given of the adjourned meeting if the time, place, if any, thereof, and the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such adjourned meeting are announced at the meeting, at which the adjournment is taken. At the adjourned meeting the corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than thirty days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting.

Section 8. Vote Required. When a quorum is present, the affirmative vote of the majority of shares present in person or represented by proxy at the meeting and entitled to vote on the subject matter shall be the act of the stockholders, unless the question is one upon which by express provisions of an applicable law or of the corporation's certificate of incorporation a different vote is required, in which case such express provision shall govern and control the decision of such question. Where a separate vote by class is required, the affirmative vote of the majority of shares of such class present in person or represented by proxy at the meeting shall be the act of such class, unless the question is one upon which by express provisions of an applicable law or of the corporation's certificate of incorporation a different vote is required, in which case such express provision shall govern and control the decision of such question.

Section 9. Voting Rights. Except as otherwise provided by the General Corporation Law of the State of Delaware or by the certificate of incorporation of the corporation or any amendments thereto, every stockholder shall at every meeting of the stockholders be entitled to one vote in person or by proxy for each share of common stock held by such stockholder.

Section 10. Proxies. Each stockholder entitled to vote at a meeting of stockholders or to express consent or dissent to corporate action in writing without a meeting may authorize another person(s) to act for him, her or it by proxy. Every proxy must be signed by the stockholder granting the proxy or by his, her or its attorney-in-fact. No proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period. A duly executed proxy shall be irrevocable if it states that it is irrevocable and if, and only as long as, it is coupled with an interest sufficient in law to support an irrevocable power. A proxy may be made irrevocable regardless of whether the interest with which it is coupled is an interest in the stock itself or an interest in the corporation generally.

Section 11. Action by Written Consent. Unless otherwise provided in the corporation's certificate of incorporation, any action required to be taken at any annual or special meeting of stockholders of the corporation, or any action which may be taken at any annual or special meeting of such stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent(s) in writing, setting forth the action so taken and bearing the dates of

signature of the stockholders who signed the consent(s), shall be signed by the holders of outstanding shares of stock having not less than a majority of the shares entitled to vote, or, if greater, 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, or the corporation's principal place of business, or an officer or agent of the corporation having custody of the book(s) in which proceedings of meetings of the stockholders are recorded. Delivery made to the corporation's registered office shall be by hand or by certified or registered mail, return receipt requested, provided, however, that no consent(s) delivered by certified or registered mail shall be deemed delivered until such consent(s) are actually received at the registered office. All consents properly delivered in accordance with this section shall be deemed to be recorded when so delivered. No written consent shall be effective to take the corporate action referred to therein unless, within sixty days of the earliest dated consent delivered to the corporation as required by this section, written consents signed by the holders of a sufficient number of shares to take such corporate action are so recorded. 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(s) of the stockholders shall have the same force and effect as if taken by the stockholders at a meeting thereof. Any copy, facsimile or other reliable reproduction of a consent in writing may be substituted or used in lieu of the original writing for any and all purposes for which the original writing could be used; provided that such copy, facsimile or other reproduction shall be a complete reproduction of the entire original writing.

Section 12. Action by Telegram, Cablegram or Other Electronic Transmission Consent. A telegram, cablegram or other electronic transmission consenting to an action to be taken and transmitted by a stockholder or proxyholder, or by a person or persons authorized to act for a stockholder or proxyholder, shall be deemed to be written, signed and dated for the purposes of this section; provided that any such telegram, cablegram or other electronic transmission sets forth or is delivered with information from which the corporation can determine (A) that the telegram, cablegram or other electronic transmission was transmitted by the stockholder or proxyholder or by a person or persons authorized to act for the stockholder or proxyholder and (B) the date on which such stockholder or proxyholder or authorized person or persons transmitted such telegram, cablegram or electronic transmission. The date on which such telegram, cablegram or electronic transmission is transmitted shall be deemed to be the date on which such consent was signed. No consent given by telegram, cablegram or other electronic transmission shall be deemed to have been delivered until such consent is reproduced in paper form and until such paper form 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 if, to the extent and in the manner provided by resolution of the board of directors of the corporation.

ARTICLE III

DIRECTORS

Section 1. General Powers. The business and affairs of the corporation shall be managed by or under the direction of the board of directors.

Section 2. Number, Election and Term of Office. The number of directors which shall constitute the first board shall be one or more, which number may be increased or decreased from time to time by resolution of the board. 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. The directors shall be elected in this manner at the annual meeting of the stockholders, except as provided in Section 4 of this Article III. Each director elected shall hold office until a successor is duly elected and qualified or until his or her earlier death, resignation or removal as hereinafter provided.

Section 3. Removal and Resignation. Any director or the entire board of directors may be removed at any time, with or without cause, by the holders of a majority of the shares then entitled to vote at an election of directors. Whenever the holders of any class or series are entitled to elect one or more directors by the provisions of the corporation's certificate of incorporation, the provisions of this section shall apply, in respect to the removal without cause of a director or directors so elected, to the vote of the holders of the outstanding shares of that class or series and not to the vote of the outstanding shares as a whole. Any director may resign at any time upon notice given in writing or by electronic transmission to the corporation.

Section 4. Vacancies. Vacancies and newly created directorships resulting from any increase in the authorized number of directors may be filled by a majority of the directors then in office, though less than a quorum, or by a sole remaining director. Each director so chosen shall hold office until a successor is duly elected and qualified or until his or her earlier death, resignation or removal as herein provided.

Section 5. Annual Meetings. The annual meeting of each newly elected board of directors shall be held without other notice than this bylaw immediately after, and at the same place as, the annual meeting of stockholders.

Section 6. Other Meetings and Notice. Regular meetings, other than the annual meeting, of the board of directors may be held without notice at such time and at such place as shall from time to time be determined by resolution of the board of directors and promptly communicated to all directors then in office. Special meetings of the board of directors may be called by or at the request of the president or vice president on at least 24 hours notice to each director, either personally, by telephone, by mail, by telegraph and/or by electronic transmission. In like manner and on like notice, the president must call a special meeting on the written request of at least a majority of the directors.

Section 7. Quorum, Required Vote and Adjournment. A majority of the total number of directors shall constitute a quorum for the transaction of business. The vote of a majority of directors present at a meeting at which a quorum is present shall be the act of the board of directors. If a quorum shall not be present at any meeting of the board of directors, the

directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

Section 8. Committees. The board of directors may, by resolution passed by a majority of the whole board, designate one or more committees, each committee to consist of one or more of the directors of the corporation, which to the extent provided in such resolution or these bylaws shall have and may exercise the powers of the board of directors in the management and affairs of the corporation except as otherwise limited by law. The board of directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. Such committee(s) shall have such name(s) as may be determined from time to time by resolution adopted by the board of directors. Each committee shall keep regular minutes of its meetings and report the same to the board of directors when required.

Section 9. Committee Rules. Each committee of the board of directors may fix its own rules of procedure and shall hold its meetings as provided by such rules, except as may otherwise be provided by a resolution of the board of directors designating such committee. Unless otherwise provided in such a resolution, the presence of at least a majority of the members of the committee shall be necessary to constitute a quorum. In the event that a member and that member's alternate, if alternates are designated by the board of directors as provided in Section 8 of this Article III, of such committee is or are absent or disqualified, the member(s) thereof present at any meeting and not disqualified from voting, whether or not such member(s) constitute a quorum, may unanimously appoint another member of the board of directors to act at the meeting in place of any such absent or disqualified member.

Section 10. Communications Equipment. Members of the board of directors or any committee thereof may participate in and act at any meeting of such board or committee through the use of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and participation in the meeting pursuant to this section shall constitute presence in person at the meeting.

Section 11. Waiver of Notice and Presumption of Assent. Any member of the board of directors or any committee thereof who is present at a meeting shall be conclusively presumed to have waived notice of such meeting except when such member attends for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened. Such member shall be conclusively presumed to have assented to any action taken unless his or her dissent shall be entered in the minutes of the meeting or unless his or her written dissent to such action shall be filed with the person acting as the secretary of the meeting before the adjournment thereof or shall be forwarded by registered mail to the secretary of the corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to any member who voted in favor of such action.

Section 12. Action by Written Consent. Unless otherwise restricted by the corporation's certificate of incorporation, 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 or committee, as the case may be, consent thereto in writing or by

electronic transmission, and the writing(s) or electronic transmission or transmissions are filed with the minutes of proceedings of the board or committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

ARTICLE IV

OFFICERS

Section 1. Number. The officers of the corporation shall be elected by the board of directors and shall consist of a chairman, if any is elected, a chief executive officer, a president, one or more vice presidents (including executive vice presidents and senior vice presidents), a secretary, a treasurer, and such other officers and assistant officers as may be deemed necessary or desirable by the board of directors. Any number of offices may be held by the same person. In its discretion, the board of directors may choose not to fill any office for any period as it may deem advisable.

Section 2. Election and Term of Office. The officers of the corporation shall be elected annually by the board of directors at its first meeting held after each annual meeting of stockholders or as soon thereafter as conveniently may be. The president shall appoint other officers to serve for such terms as he or she deems desirable. Vacancies may be filled or new offices created and filled at any meeting of the board of directors. Each officer shall hold office until a successor is duly elected and qualified or until his or her earlier death, resignation or removal as hereinafter provided.

Section 3. Removal. Any officer or agent elected by the board of directors may be removed by the board of directors whenever in its judgment the best interests of the corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

Section 4. Vacancies. Any vacancy occurring in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the board of directors for the unexpired portion of the term by the board of directors then in office.

Section 5. Compensation. Compensation of all officers shall be fixed by the board of directors, and no officer shall be prevented from receiving such compensation by virtue of his or her also being a director of the corporation.

Section 6. The Chairman of the Board. The Chairman of the board of directors, if one shall have been elected, shall be a member of the board, an officer of the corporation, and, if present, shall preside at each meeting of the board of directors or shareholders. He shall advise the president, and in the president's absence, other officers of the corporation, and shall perform such other duties as may from time to time be assigned to him by the board of directors.

Section 7. The Chief Executive Officer. The Chief Executive Officer shall have general charge and supervision of the business of the corporation, shall see that all orders, actions and resolutions of the board of directors are carried out, and shall have such other

authority and shall perform such other duties as set forth in these bylaws or, to the extent consistent with the bylaws, such other authorities and duties as prescribed by the board of directors. In the absence of the Chairman of the board of directors or if a Chairman of the board of directors shall not have been elected, the chief executive officer (i) shall preside at all meetings of the stockholders and board of directors at which he or she is present; (ii) subject to the powers of the board of directors, shall have general charge of the business, affairs and property of the corporation, and control over its officers, agents and employees; and (iii) shall see that all orders and resolutions of the board of directors are carried into effect.

Section 8. The President. In the absence of the Chief Executive Officer or if a Chief Executive Officer shall not have been elected, the president shall have such authorities and duties as prescribed to the Chief Executive Officer in these by-laws. The president shall have such other powers and perform such other duties as may be prescribed by the board of directors or as may be provided in these by-laws.

Section 9. Vice-presidents. Any vice president (including any executive vice president or senior vice president) shall have such powers and shall perform such duties as the board of directors may from time to time designate. The vice-president, if any, or if there shall be more than one, the vice-presidents in the order determined by the board of directors shall, in the absence or disability of the president, act with all of the powers and be subject to all the restrictions of the president.

Section 10. The Secretary and Assistant Secretaries. The secretary shall attend all meetings of the board of directors, all meetings of the committees thereof and all meetings of the stockholders and record all the proceedings of the meetings in a book(s) to be kept for that purpose. Under the president's supervision, the secretary (i) shall give, or cause to be given, all notices required to be given by these by-laws or by law; (ii) shall have such powers and perform such duties as the board of directors, the president or these by-laws may, from time to time, prescribe; and (iii) shall have custody of the corporate seal of the corporation. The secretary, or an assistant secretary, shall have authority to affix the corporate seal to any instrument requiring it and when so affixed, it may be attested by his or her signature or by the signature of such assistant secretary. The board of directors may give general authority to any other officer to affix the seal of the corporation and to attest the affixing by his or her signature. The assistant secretary, or if there be more than one, the assistant secretaries in the order determined by the board of directors, shall, in the absence or disability of the secretary, perform the duties and exercise the powers of the secretary and shall perform such other duties and have such other powers as the board of directors, the president, or secretary may, from time to time, prescribe.

Section 11. The Treasurer and Assistant Treasurers. The treasurer (i) shall have the custody of the corporate funds and securities; (ii) shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation; (iii) shall deposit all monies and other valuable effects in the name and to the credit of the corporation as may be ordered by the board of directors; (iv) shall cause the funds of the corporation to be disbursed when such disbursements have been duly authorized, taking proper vouchers for such disbursements; (v) shall render to the president and the board of directors, at its regular meeting or when the board of directors so requires, an account of the corporation; and (vi) shall have such powers and

perform such duties as the board of directors, the president or these by-laws may, from time to time, prescribe. If required by the board of directors, the treasurer shall give the corporation a bond (which shall be rendered every six years) in such sums and with such surety or sureties as shall be satisfactory to the board of directors for the faithful performance of the duties of the office of treasurer and for the restoration to the corporation, in case of death, resignation, retirement, or removal from office, of all books, papers, vouchers, money, and other property of whatever kind in the possession or under the control of the treasurer belonging to the corporation. The assistant treasurer, or if there shall be more than one, the assistant treasurers in the order determined by the board of directors, shall in the absence or disability of the treasurer, perform the duties and exercise the powers of the treasurer. The assistant treasurers shall perform such other duties and have such other powers as the board of directors, the president or treasurer may, from time to time, prescribe.

Section 12. Other Officers, Assistant Officers and Agents. Officers, assistant officers and agents, if any, other than those whose duties are provided for in these by-laws, shall have such authority and perform such duties as may from time to time be prescribed by resolution of the board of directors.

Section 13. Absence or Disability of Officers. In the case of the absence or disability of any officer of the corporation and of any person hereby authorized to act in such officer's place during such officer's absence or disability, the board of directors may by resolution delegate the powers and duties of such officer to any other officer or to any director, or to any other person whom it may select.

ARTICLE V

CERTIFICATES OF STOCK

Section 1. Form. Every holder of stock in the corporation shall be entitled to have a certificate, signed by, or in the name of the corporation by (i) the chairman or vice chairman of the board, or the president or a vice-president and (ii) by the treasurer or an assistant treasurer, or the secretary or an assistant secretary of the corporation, certifying the number of shares owned by such holder in the corporation. If such a certificate is countersigned (1) by a transfer agent or an assistant transfer agent other than the corporation or its employee or (2) by a registrar, other than the corporation or its employee, the signature of any such chairman of the board, president, vice-president, secretary, or assistant secretary may be facsimiles. In case any officer(s) who have signed, or whose facsimile signature(s) have been used on, any such certificate(s) shall cease to be such officer(s) of the corporation whether because of death, resignation or otherwise before such certificate(s) have been delivered by the corporation, such certificate(s) may nevertheless be issued and delivered as though the person or persons who signed such certificate(s) or whose facsimile signature(s) have been used thereon had not ceased to be such officer(s) of the corporation. All certificates for shares shall be consecutively numbered or otherwise identified. The name of the person to whom the shares represented thereby are issued, with the number of shares and date of issue, shall be entered on the books of the corporation. Shares of stock of the corporation shall only be transferred on the books of the corporation by the holder of record thereof or by such holder's attorney duly authorized in writing, upon surrender to the corporation of the certificate(s) for such shares endorsed by the

appropriate person(s), with such evidence of the authenticity of such endorsement, transfer, authorization, and other matters as the corporation may reasonably require, and accompanied by all necessary stock transfer stamps. In that event, it shall be the duty of the corporation to issue a new certificate to the person entitled thereto, cancel the old certificate(s), and record the transaction on its books. The board of directors may appoint a bank or trust company organized under the laws of the United States or any state thereof to act as its transfer agent or registrar, or both in connection with the transfer of any class or series of securities of the corporation.

Section 2. Lost Certificates. The board of directors may direct a new certificate(s) to be issued in place of any certificate(s) previously issued by the corporation alleged to have been lost, stolen, or destroyed, upon the making of an affidavit of that fact by the person claiming the certificate of stock to be lost, stolen, or destroyed. When authorizing such issue of a new certificate(s), the board of directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost, stolen, or destroyed certificate(s), or his or her legal representative, to give the corporation a bond sufficient to indemnify the corporation against any claim that may be made against the corporation on account of the loss, theft or destruction of any such certificate or the issuance of such new certificate.

Section 3. Fixing a Record Date for Stockholder Meetings. In order that the corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the board of directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the board of directors, and which record date shall not be more than sixty nor less than ten days before the date of such meeting. If no record date is fixed by the board of directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be the close of business on the day immediately preceding the day on which notice is given, or if notice is waived, at the close of business on the day immediately preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the board of directors may fix a new record date for the adjourned meeting.

Section 4. Fixing a Record Date for Action by Written Consent. In order that the corporation may determine the stockholders entitled to consent to corporate action in writing without a meeting, the board of directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the board of directors, and which date shall not be more than ten days after the date upon which the resolution fixing the record date is adopted by the board of directors. If no record date has been fixed by the board of directors, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting, when no prior action by the board of directors is required by statute, shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is 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. If no record date has been fixed by the board of

directors and prior action by the board of directors is required by statute, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting shall be at the close of business on the day on which the board of directors adopts the resolution taking such prior action.

Section 5. Fixing a Record Date for Other Purposes. In order that the corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment or any rights of the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purposes of any other lawful action, the board of directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than sixty days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the board of directors adopts the resolution relating thereto.

Section 6. Registered Stockholders. Prior to the surrender to the corporation of the certificate(s) for a share(s) of stock with a request to record the transfer of such share(s), the corporation may treat the registered owner as the person entitled to receive dividends, to vote, to receive notifications, and otherwise to exercise all the rights and powers of an owner. The corporation shall not be bound to recognize any equitable or other claim to or interest in such share(s) on the part of any other person, whether or not it shall have express or other notice thereof.

Section 7. Subscriptions for Stock. Unless otherwise provided for in the subscription agreement, subscriptions for shares shall be paid in full at such time, or in such installments and at such times, as shall be determined by the board of directors. Any call made by the board of directors for payment on subscriptions shall be uniform as to all shares of the same class or as to all shares of the same series. In case of default in the payment of any installment or call when such payment is due, the corporation may proceed to collect the amount due in the same manner as any debt due the corporation.

ARTICLE VI

GENERAL PROVISIONS

Section 1. Dividends. Dividends upon the capital stock of the corporation, subject to the provisions of the certificate of incorporation, if any, may be declared by the board of directors at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property, or in shares of the capital stock, subject to the provisions of the certificate of incorporation. Before payment of any dividend, there may be set aside out of any funds of the corporation available for dividends such sum(s) as the directors from time to time, in their absolute discretion, think proper as a reserve(s) to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the corporation, or any other purpose and the directors may modify or abolish any such reserve in the manner in which it was created.

Section 2. Checks, Drafts or Orders. All checks, drafts, or other orders for the payment of money by or to the corporation and all notes and other evidences of indebtedness

issued in the name of the corporation shall be signed by such officer(s), agent(s) of the corporation, and in such manner, as shall be determined by resolution of the board of directors or a duly authorized committee thereof.

Section 3. Contracts. The board of directors may authorize any officer(s), or any agent(s), of the corporation to enter into any contract or to execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

Section 4. Fiscal Year. The fiscal year of the corporation shall be fixed by resolution of the board of directors.

Section 5. Voting Securities Owned By Corporation. Voting securities in any other corporation held by the corporation shall be voted by the president, unless the board of directors specifically confers authority to vote with respect thereto, which authority may be general or confined to specific instances, upon some other person or officer. Any person authorized to vote securities shall have the power to appoint proxies, with general power of substitution.

Section 6. Inspection of Books and Records. Any stockholder of record, in person or by attorney or other agent, shall, upon written demand under oath stating the purpose thereof, have the right during the usual hours for business to inspect for any proper purpose the corporation's stock ledger, a list of its stockholders, and its other books and records, and to make copies or extracts therefrom. A proper purpose shall mean any purpose reasonably related to such person's interest as a stockholder. In every instance where an attorney or other agent shall be the person who seeks the right to inspection, the demand under oath shall be accompanied by a power of attorney or such other writing which authorizes the attorney or other agent to so act on behalf of the stockholder. The demand under oath shall be directed to the corporation at its registered office in the State of Delaware or at its principal place of business.

Section 7. Section Headings. Section headings in these by-laws are for convenience of reference only and shall not be given any substantive effect in limiting or otherwise construing any provision herein.

Section 8. Inconsistent Provisions. In the event that any provision of these by-laws is or becomes inconsistent with any provision of the corporation's certificate of incorporation, the General Corporation Law of the State of Delaware or any other applicable law, such provision of these by-laws shall not be given any effect to the extent of such inconsistency but shall otherwise be given full force and effect.

ARTICLE VII

AMENDMENTS

These bylaws may be amended, altered, or repealed and new by-laws adopted at any meeting of the board of directors by a majority vote. The fact that the power to adopt, amend, alter, or repeal the by-laws has been conferred upon the board of directors shall not divest the stockholders of the same powers.

State of Delaware
Secretary of State
Division of Corporations
Delivered 04:34 PM 11/13/2009
FILED 04:22 PM 11/13/2009
SRV 091017638 – 4753415 FILE

CERTIFICATE OF INCORPORATION
OF
AIRBORNE ACQUISITION, INC.

ARTICLE ONE

The name of the corporation is Airborne Acquisition, Inc. (hereinafter called the "Corporation").

ARTICLE TWO

The address of the Corporation's registered office in the state of Delaware is 2711 Centerville Road, Suite 400, Wilmington, New Castle County, Delaware 19808. The name of its registered agent at such address is Corporation Service Company.

ARTICLE THREE

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of Delaware (the "DGCL").

ARTICLE FOUR

The total number of shares which the Corporation shall have the authority to issue is one thousand (1,000) shares, all of which shall be shares of Common Stock, with a par value of one cent (\$0.01) per share.

ARTICLE FIVE

The name and mailing address of the incorporator is as follows:

<u>Name</u>	<u>Address</u>
Stephanie Levy	Kirkland & Ellis 601 Lexington Avenue New York, NY 10022

ARTICLE SIX

The directors shall have the power to adopt, amend or repeal By-Laws, except as may be otherwise be provided in the By-Laws.

ARTICLE SEVEN

The Corporation expressly elects not to be governed by Section 203 of the General Corporation Law of the State of Delaware.

ARTICLE EIGHT

Whenever a compromise or arrangement is proposed between the Corporation and its creditors or any class of them and/or between the Corporation and its stockholders or any class of them, any court of equitable jurisdiction within the State of Delaware may, on the application in a summary way of the Corporation or any creditor or stockholder thereof or on the application of any receiver or receivers appointed for the Corporation under the provisions of Section 291 of Title 8 of the Delaware Code or on the application of trustees in dissolution or of any receiver or receivers appointed for the Corporation under the provisions of Section 279 of Title 8 of the Delaware Code, order a meeting of the creditors or class of creditors, and/or the stockholders or class of stockholders of the Corporation, as the case may be, to be summoned in such manner as the said court directs. If a majority in number representing three-fourths in value of the creditors or class of creditors, and/or of the stockholders or class of stockholders of the Corporation, as the case may be, agree to any compromise or arrangement and to any reorganization of the Corporation as a consequence of such compromise or arrangement, the said compromise or arrangement and the said reorganization shall, if sanctioned by the court to which the said application has been made, be binding on all the creditors or class of creditors, and/or on all the stockholders, or class of stockholders, of the Corporation, as the case may be, and also on this Corporation.

ARTICLE NINE

Section 1. Nature of Indemnity. Each person who was or is made a party or is threatened to be made a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "proceeding"), by reason of the fact that he (or a person of whom he is the legal representative), 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, fiduciary, or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee, fiduciary or agent or in any other capacity while serving as a director, officer, employee, fiduciary or agent, shall be indemnified and held harmless by the Corporation to the fullest extent which it is empowered to do so by the DGCL, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than said law permitted the Corporation to provide prior to such amendment) against all expense, liability and loss (including attorneys' fees actually and reasonably incurred by such person in connection with such proceeding and such indemnification shall inure to the benefit of his or her heirs, executors and administrators; provided, however, that, except as provided in Section 2 of this Article Nine, the Corporation shall indemnify any such person seeking indemnification in connection with a proceeding initiated by such person only if such proceeding was authorized by the Board of Directors of the Corporation. The right to indemnification conferred in this Article Nine shall be a contract right

and, subject to Sections 2 and 5 of this Article Nine, shall include the right to payment by the Corporation of the expenses incurred in defending any such proceeding in advance of its final disposition. The Corporation may, by action of the Board of Directors, provide indemnification to employees and agents of the Corporation with the same scope and effect as the foregoing indemnification of directors and officers.

Section 2. Procedure for Indemnification of Directors and Officers. Any indemnification of a director or officer of the Corporation under Section 1 of this Article Nine or advance of expenses under Section 5 of this Article Nine shall be made promptly, and in any event within 30 days, upon the written request of the director or officer. If a determination by the Corporation that the director or officer is entitled to indemnification pursuant to this Article Nine is required, and the Corporation fails to respond within sixty days to a written request for indemnity, the Corporation shall be deemed to have approved the request. If the Corporation denies a written request for indemnification or advancing of expenses, in whole or in part, or if payment in full pursuant to such request is not made within 30 days, the right to indemnification or advances as granted by this Article Nine shall be enforceable by the director or officer in any court of competent jurisdiction. Such person's costs and expenses incurred in connection with successfully establishing his right to indemnification, in whole or in part, in any such action shall also be indemnified by the Corporation. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any proceeding in advance of its final disposition where the required undertaking, if any, has been tendered to the Corporation) that the claimant has not met the standards of conduct which make it permissible under the DGCL for the Corporation to indemnify the claimant for the amount claimed, but the burden of such defense shall be on the Corporation, Neither the failure of the Corporation (including the Board of Directors, independent legal counsel, or its stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he or she has met the applicable standard of conduct set forth in the DGCL, nor an actual determination by the Corporation (including its Board of Directors, independent legal counsel, or its stockholders) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

Section 3. Nonexclusivity of Article Nine. The rights to indemnification and the payment of expenses incurred in defending a proceeding in advance of its final disposition conferred in this Article Nine shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of the certificate of incorporation, by-law, agreement, vote of stockholders or disinterested directors or otherwise.

Section 4. Insurance. The Corporation may purchase and maintain insurance on its own behalf and on behalf of any person who is or was a director, officer, employee, fiduciary, or agent of the Corporation 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 him or her and incurred by him or her in any such capacity, whether or not the Corporation would have the power to indemnify such person against such liability under this Article Nine.

Section 5. Expenses. Expenses incurred by any person described in Section 1 of this Article Nine in defending a proceeding shall be paid by the Corporation in advance of such proceeding's final disposition unless otherwise determined by the Board of Directors in the specific case upon receipt of an undertaking by or on behalf of the director or officer to repay such amount if it shall ultimately be determined that he is not entitled to be indemnified by the Corporation. Such expenses incurred by other employees and agents may be so paid upon such terms and conditions, if any, as the Board of Directors deems appropriate.

Section 6. Employees and Agents. Persons who are not covered by the foregoing provisions of this Article Nine and who are or were employees or agents of the Corporation, or who are or were serving at the request of the Corporation as employees or agents of another corporation, partnership, joint venture, trust or other enterprise, may be indemnified to the extent authorized at any time or from time to time by the Board of Directors.

Section 7. Contract Rights. The provisions of this Article Nine shall be deemed to be a contract right between the Corporation and each director or officer who serves in any such capacity at any time while this Article Nine and the relevant provisions of the DGCL or other applicable law are in effect, and any repeal or modification of this Article Nine or any such law shall not affect any rights or obligations then existing with respect to any state of facts or proceeding then existing.

Section 8. Merger or Consolidation. For purposes of this Article Nine, references to "the Corporation" shall include, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors, officers, and employees or agents, so that any person who is or was a director, officer, employee or agent of such constituent corporation, or is or was serving at the request of such constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall stand in the same position under this Article Nine with respect to the resulting or surviving corporation as he or she would have with respect to such constituent corporation if its separate existence had continued.

ARTICLE TEN

The Corporation hereby eliminates, to the fullest extent permitted by law (as contemplated by Section 102(b)(7) of the DGCL) the personal liability of any person who serves as a director of the Corporation to the Corporation and/or its stockholders for monetary damages for breach of fiduciary duty as a director, provided that this Article 10 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; provided further, however, that if in the future the DGCL is amended or modified (including, but not limited to, Section 102(a)(7)) to permit the elimination of the personal liability of a director of the Corporation to a greater extent than contemplated above, then the provisions of this Article Ten shall be deemed to be automatically amended to provide for the elimination of the personal liability of the directors of the Corporation to such greater extent. This Article Ten shall not

eliminate or limit the liability of a director for any act or omission occurring prior to the date when this Article Ten becomes effective.

ARTICLE ELEVEN

The Corporation reserves the right to amend or repeal any provisions contained in this Certificate of Incorporation from time to time and at any time in the manner now or hereafter prescribed by the laws of the State of Delaware, and all rights conferred upon stockholders and directors are granted subject to such reservation.

BYLAWS
OF
AIRBORNE ACQUISITION, INC.
A Delaware Corporation

ARTICLE I
OFFICES

Section 1. Registered Office. The registered office of the corporation in the State of Delaware shall be located at 2711 Centerville Road, Suite 400, Wilmington Delaware 19808, in the County of New Castle. The name of the corporation's registered agent at such address shall be Corporation Service Company. The registered office and/or registered agent of the corporation may be changed from time to time by action of the board of directors.

Section 2. Other Offices. The corporation may also have offices at such other places, both within and without the State of Delaware, as the board of directors may from time to time determine or the business of the corporation may require.

ARTICLE II
MEETINGS OF STOCKHOLDERS

Section 1. Place and Time of Meetings. An annual meeting of the stockholders may be held each year for the purpose of electing directors and conducting such other proper business as may come before the meeting. The date, time and place, if any, and/or the means of remote communication, of the annual meeting may be determined by resolution of the board of directors or as set by the president of the corporation. No annual meeting of stockholders need be held if not required by the corporation's certificate of incorporation or by the General Corporation Law of the State of Delaware.

Section 2. Special Meetings. Special meetings of stockholders may be called for any purpose (including, without limitation, the filling of board vacancies and newly created directorships), and may be held at such time and place, within or without the State of Delaware, and/or by means of remote communication, as shall be stated in a notice of meeting or in a duly executed waiver of notice thereof. Such meetings may be called at any time by two or more members of the board of directors, the president or the holders of shares entitled to cast not less than a majority of the votes at the meeting or the holders of fifty percent (50%) of the outstanding shares of any series or class of the corporation's capital stock.

Section 3. Place of Meetings. The board of directors may designate any place, either within or without the State of Delaware, and/or by means of remote communication, as the place of meeting for any annual meeting or for any special meeting called by the board of directors. If no designation is made, or if a special meeting is otherwise called, the place of meeting shall be the principal executive office of the corporation.

Section 4. Notice. Whenever stockholders are required or permitted to take any action at a meeting, written or printed notice stating the place, if any, date and hour of the meeting, the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such meeting, and, in the case of special meetings, the purpose(s), of such meeting, shall be given to each stockholder entitled to vote at such meeting not less than 10 nor more than 60 days before the date of the meeting. All such notices shall be delivered, either personally, by mail, or by a form of electronic transmission consented to by the stockholder to whom the notice is given, by or at the direction of the board of directors, the president or the secretary, and if mailed, such notice shall be deemed to be delivered when deposited in the United States mail, postage prepaid, addressed to the stockholder at his, her or its address as the same appears on the records of the corporation. If given by electronic transmission, such notice shall be deemed to be delivered (a) if by facsimile telecommunication, when directed to a number at which the stockholder has consented to receive notice; (b) if by electronic mail, when directed to an electronic mail address at which the stockholder has consented to receive notice; (c) if by a posting on an electronic network together with separate notice to the stockholder of such specific posting, upon the later of (1) such posting and (2) the giving of such separate notice; and (3) if by any other form of electronic transmission, when directed to the stockholder. Any such consent shall be revocable by the stockholder by written notice to the corporation. Any such consent shall be deemed revoked if (1) the corporation is unable to deliver by electronic transmission two consecutive notices given by the corporation in accordance with such consent and (2) such inability becomes known to the secretary or an assistant secretary of the corporation or to the transfer agent. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened.

Section 5. Stockholders List. The officer who has charge of the stock ledger of the corporation shall make, at least 10 days before every meeting of the stockholders, a complete list of the stockholders entitled to vote at such meeting arranged in alphabetical order, 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, for a period of at least 10 days prior to the meeting: (i) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting, and/or (ii) during ordinary business hours, at the principal place of business of the corporation. In the event that the corporation determines to make the list available on an electronic network, the corporation may take reasonable steps to ensure that such information is available only to stockholders of the corporation. If the meeting is to be held at a place, then the list shall 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 is present. If the meeting is to be held solely by means of remote communication, then the list shall also be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access such list shall be provided with the notice of the meeting.

Section 6. Quorum. Except as otherwise provided by applicable law or by the corporation's certificate of incorporation, a majority of the outstanding shares of the corporation entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of

stockholders. If less than a majority of the outstanding shares are represented at a meeting, a majority of the shares so represented may adjourn the meeting from time to time in accordance with Section 7 of this Article, until a quorum shall be present or represented.

Section 7. Adjourned Meetings. When a meeting is adjourned to another time and place, notice need not be given of the adjourned meeting if the time, place, if any, thereof, and the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such adjourned meeting are announced at the meeting, at which the adjournment is taken. At the adjourned meeting the corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than thirty days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting.

Section 8. Vote Required. When a quorum is present, the affirmative vote of the majority of shares present in person or represented by proxy at the meeting and entitled to vote on the subject matter shall be the act of the stockholders, unless the question is one upon which by express provisions of an applicable law or of the corporation's certificate of incorporation a different vote is required, in which case such express provision shall govern and control the decision of such question. Where a separate vote by class is required, the affirmative vote of the majority of shares of such class present in person or represented by proxy at the meeting shall be the act of such class, unless the question is one upon which by express provisions of an applicable law or of the corporation's certificate of incorporation a different vote is required, in which case such express provision shall govern and control the decision of such question.

Section 9. Voting Rights. Except as otherwise provided by the General Corporation Law of the State of Delaware or by the certificate of incorporation of the corporation or any amendments thereto, every stockholder shall at every meeting of the stockholders be entitled to one vote in person or by proxy for each share of common stock held by such stockholder.

Section 10. Proxies. Each stockholder entitled to vote at a meeting of stockholders or to express consent or dissent to corporate action in writing without a meeting may authorize another person(s) to act for him, her or it by proxy. Every proxy must be signed by the stockholder granting the proxy or by his, her or its attorney-in-fact. No proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period. A duly executed proxy shall be irrevocable if it states that it is irrevocable and if, and only as long as, it is coupled with an interest sufficient in law to support an irrevocable power. A proxy may be made irrevocable regardless of whether the interest with which it is coupled is an interest in the stock itself or an interest in the corporation generally.

Section 11. Action by Written Consent. Unless otherwise provided in the corporation's certificate of incorporation, any action required to be taken at any annual or special meeting of stockholders of the corporation, or any action which may be taken at any annual or special meeting of such stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent(s) in writing, setting forth the action so taken and bearing the dates of

signature of the stockholders who signed the consent(s), shall be signed by the holders of outstanding shares of stock having not less than a majority of the shares entitled to vote, or, if greater, 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, or the corporation's principal place of business, or an officer or agent of the corporation having custody of the book(s) in which proceedings of meetings of the stockholders are recorded. Delivery made to the corporation's registered office shall be by hand or by certified or registered mail, return receipt requested, provided, however, that no consent(s) delivered by certified or registered mail shall be deemed delivered until such consent(s) are actually received at the registered office. All consents properly delivered in accordance with this section shall be deemed to be recorded when so delivered. No written consent shall be effective to take the corporate action referred to therein unless, within sixty days of the earliest dated consent delivered to the corporation as required by this section, written consents signed by the holders of a sufficient number of shares to take such corporate action are so recorded. 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(s) of the stockholders shall have the same force and effect as if taken by the stockholders at a meeting thereof. Any copy, facsimile or other reliable reproduction of a consent in writing may be substituted or used in lieu of the original writing for any and all purposes for which the original writing could be used; provided that such copy, facsimile or other reproduction shall be a complete reproduction of the entire original writing.

Section 12. Action by Telegram, Cablegram or Other Electronic Transmission Consent. A telegram, cablegram or other electronic transmission consenting to an action to be taken and transmitted by a stockholder or proxyholder, or by a person or persons authorized to act for a stockholder or proxyholder, shall be deemed to be written, signed and dated for the purposes of this section; provided that any such telegram, cablegram or other electronic transmission sets forth or is delivered with information from which the corporation can determine (A) that the telegram, cablegram or other electronic transmission was transmitted by the stockholder or proxyholder or by a person or persons authorized to act for the stockholder or proxyholder and (B) the date on which such stockholder or proxyholder or authorized person or persons transmitted such telegram, cablegram or electronic transmission. The date on which such telegram, cablegram or electronic transmission is transmitted shall be deemed to be the date on which such consent was signed. No consent given by telegram, cablegram or other electronic transmission shall be deemed to have been delivered until such consent is reproduced in paper form and until such paper form 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 if, to the extent and in the manner provided by resolution of the board of directors of the corporation.

ARTICLE III

DIRECTORS

Section 1. General Powers. The business and affairs of the corporation shall be managed by or under the direction of the board of directors.

Section 2. Number, Election and Term of Office. The number of directors which shall constitute the first board shall be one or more, which number may be increased or decreased from time to time by resolution of the board. 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. The directors shall be elected in this manner at the annual meeting of the stockholders, except as provided in Section 4 of this Article III. Each director elected shall hold office until a successor is duly elected and qualified or until his or her earlier death, resignation or removal as hereinafter provided.

Section 3. Removal and Resignation. Any director or the entire board of directors may be removed at any time, with or without cause, by the holders of a majority of the shares then entitled to vote at an election of directors. Whenever the holders of any class or series are entitled to elect one or more directors by the provisions of the corporation's certificate of incorporation, the provisions of this section shall apply, in respect to the removal without cause of a director or directors so elected, to the vote of the holders of the outstanding shares of that class or series and not to the vote of the outstanding shares as a whole. Any director may resign at any time upon notice given in writing or by electronic transmission to the corporation.

Section 4. Vacancies. Vacancies and newly created directorships resulting from any increase in the authorized number of directors may be filled by a majority of the directors then in office, though less than a quorum, or by a sole remaining director. Each director so chosen shall hold office until a successor is duly elected and qualified or until his or her earlier death, resignation or removal as herein provided.

Section 5. Annual Meetings. The annual meeting of each newly elected board of directors shall be held without other notice than this bylaw immediately after, and at the same place as, the annual meeting of stockholders.

Section 6. Other Meetings and Notice. Regular meetings, other than the annual meeting, of the board of directors may be held without notice at such time and at such place as shall from time to time be determined by resolution of the board of directors and promptly communicated to all directors then in office. Special meetings of the board of directors may be called by or at the request of the president or vice president on at least 24 hours notice to each director, either personally, by telephone, by mail, by telegraph and/or by electronic transmission. In like manner and on like notice, the president must call a special meeting on the written request of at least a majority of the directors.

Section 7. Quorum, Required Vote and Adjournment. A majority of the total number of directors shall constitute a quorum for the transaction of business. The vote of a majority of directors present at a meeting at which a quorum is present shall be the act of the board of directors. If a quorum shall not be present at any meeting of the board of directors, the

directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

Section 8. Committees. The board of directors may, by resolution passed by a majority of the whole board, designate one or more committees, each committee to consist of one or more of the directors of the corporation, which to the extent provided in such resolution or these bylaws shall have and may exercise the powers of the board of directors in the management and affairs of the corporation except as otherwise limited by law. The board of directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. Such committee(s) shall have such name(s) as may be determined from time to time by resolution adopted by the board of directors. Each committee shall keep regular minutes of its meetings and report the same to the board of directors when required.

Section 9. Committee Rules. Each committee of the board of directors may fix its own rules of procedure and shall hold its meetings as provided by such rules, except as may otherwise be provided by a resolution of the board of directors designating such committee. Unless otherwise provided in such a resolution, the presence of at least a majority of the members of the committee shall be necessary to constitute a quorum. In the event that a member and that member's alternate, if alternates are designated by the board of directors as provided in Section 8 of this Article III, of such committee is or are absent or disqualified, the member(s) thereof present at any meeting and not disqualified from voting, whether or not such member(s) constitute a quorum, may unanimously appoint another member of the board of directors to act at the meeting in place of any such absent or disqualified member.

Section 10. Communications Equipment. Members of the board of directors or any committee thereof may participate in and act at any meeting of such board or committee through the use of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and participation in the meeting pursuant to this section shall constitute presence in person at the meeting.

Section 11. Waiver of Notice and Presumption of Assent. Any member of the board of directors or any committee thereof who is present at a meeting shall be conclusively presumed to have waived notice of such meeting except when such member attends for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened. Such member shall be conclusively presumed to have assented to any action taken unless his or her dissent shall be entered in the minutes of the meeting or unless his or her written dissent to such action shall be filed with the person acting as the secretary of the meeting before the adjournment thereof or shall be forwarded by registered mail to the secretary of the corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to any member who voted in favor of such action.

Section 12. Action by Written Consent. Unless otherwise restricted by the corporation's certificate of incorporation, 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 or committee, as the case may be, consent thereto in writing or by

electronic transmission, and the writing(s) or electronic transmission or transmissions are filed with the minutes of proceedings of the board or committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

ARTICLE IV

OFFICERS

Section 1. Number. The officers of the corporation shall be elected by the board of directors and shall consist of a chairman, if any is elected, a chief executive officer, a president, one or more vice presidents (including executive vice presidents and senior vice presidents), a secretary, a treasurer, and such other officers and assistant officers as may be deemed necessary or desirable by the board of directors. Any number of offices may be held by the same person. In its discretion, the board of directors may choose not to fill any office for any period as it may deem advisable.

Section 2. Election and Term of Office. The officers of the corporation shall be elected annually by the board of directors at its first meeting held after each annual meeting of stockholders or as soon thereafter as conveniently may be. The president shall appoint other officers to serve for such terms as he or she deems desirable. Vacancies may be filled or new offices created and filled at any meeting of the board of directors. Each officer shall hold office until a successor is duly elected and qualified or until his or her earlier death, resignation or removal as hereinafter provided.

Section 3. Removal. Any officer or agent elected by the board of directors may be removed by the board of directors whenever in its judgment the best interests of the corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

Section 4. Vacancies. Any vacancy occurring in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the board of directors for the unexpired portion of the term by the board of directors then in office.

Section 5. Compensation. Compensation of all officers shall be fixed by the board of directors, and no officer shall be prevented from receiving such compensation by virtue of his or her also being a director of the corporation.

Section 6. The Chairman of the Board. The Chairman of the board of directors, if one shall have been elected, shall be a member of the board, an officer of the corporation, and, if present, shall preside at each meeting of the board of directors or shareholders. He shall advise the president, and in the president's absence, other officers of the corporation, and shall perform such other duties as may from time to time be assigned to him by the board of directors.

Section 7. The Chief Executive Officer. The Chief Executive Officer shall have general charge and supervision of the business of the corporation, shall see that all orders, actions and resolutions of the board of directors are carried out, and shall have such other

authority and shall perform such other duties as set forth in these bylaws or, to the extent consistent with the bylaws, such other authorities and duties as prescribed by the board of directors. In the absence of the Chairman of the board of directors or if a Chairman of the board of directors shall not have been elected, the chief executive officer (i) shall preside at all meetings of the stockholders and board of directors at which he or she is present; (ii) subject to the powers of the board of directors, shall have general charge of the business, affairs and property of the corporation, and control over its officers, agents and employees; and (iii) shall see that all orders and resolutions of the board of directors are carried into effect.

Section 8. The President. In the absence of the Chief Executive Officer or if a Chief Executive Officer shall not have been elected, the president shall have such authorities and duties as prescribed to the Chief Executive Officer in these by-laws. The president shall have such other powers and perform such other duties as may be prescribed by the board of directors or as may be provided in these by-laws.

Section 9. Vice-presidents. Any vice president (including any executive vice president or senior vice president) shall have such powers and shall perform such duties as the board of directors may from time to time designate. The vice-president, if any, or if there shall be more than one, the vice-presidents in the order determined by the board of directors shall, in the absence or disability of the president, act with all of the powers and be subject to all the restrictions of the president.

Section 10. The Secretary and Assistant Secretaries. The secretary shall attend all meetings of the board of directors, all meetings of the committees thereof and all meetings of the stockholders and record all the proceedings of the meetings in a book(s) to be kept for that purpose. Under the president's supervision, the secretary (i) shall give, or cause to be given, all notices required to be given by these by-laws or by law; (ii) shall have such powers and perform such duties as the board of directors, the president or these by-laws may, from time to time, prescribe; and (iii) shall have custody of the corporate seal of the corporation. The secretary, or an assistant secretary, shall have authority to affix the corporate seal to any instrument requiring it and when so affixed, it may be attested by his or her signature or by the signature of such assistant secretary. The board of directors may give general authority to any other officer to affix the seal of the corporation and to attest the affixing by his or her signature. The assistant secretary, or if there be more than one, the assistant secretaries in the order determined by the board of directors, shall, in the absence or disability of the secretary, perform the duties and exercise the powers of the secretary and shall perform such other duties and have such other powers as the board of directors, the president, or secretary may, from time to time, prescribe.

Section 11. The Treasurer and Assistant Treasurers. The treasurer (i) shall have the custody of the corporate funds and securities; (ii) shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation; (iii) shall deposit all monies and other valuable effects in the name and to the credit of the corporation as may be ordered by the board of directors; (iv) shall cause the funds of the corporation to be disbursed when such disbursements have been duly authorized, taking proper vouchers for such disbursements; (v) shall render to the president and the board of directors, at its regular meeting or when the board of directors so requires, an account of the corporation; and (vi) shall have such powers and

perform such duties as the board of directors, the president or these by-laws may, from time to time, prescribe. If required by the board of directors, the treasurer shall give the corporation a bond (which shall be rendered every six years) in such sums and with such surety or sureties as shall be satisfactory to the board of directors for the faithful performance of the duties of the office of treasurer and for the restoration to the corporation, in case of death, resignation, retirement, or removal from office, of all books, papers, vouchers, money, and other property of whatever kind in the possession or under the control of the treasurer belonging to the corporation. The assistant treasurer, or if there shall be more than one, the assistant treasurers in the order determined by the board of directors, shall in the absence or disability of the treasurer, perform the duties and exercise the powers of the treasurer. The assistant treasurers shall perform such other duties and have such other powers as the board of directors, the president or treasurer may, from time to time, prescribe.

Section 12. Other Officers, Assistant Officers and Agents. Officers, assistant officers and agents, if any, other than those whose duties are provided for in these by-laws, shall have such authority and perform such duties as may from time to time be prescribed by resolution of the board of directors.

Section 13. Absence or Disability of Officers. In the case of the absence or disability of any officer of the corporation and of any person hereby authorized to act in such officer's place during such officer's absence or disability, the board of directors may by resolution delegate the powers and duties of such officer to any other officer or to any director, or to any other person whom it may select.

ARTICLE V

CERTIFICATES OF STOCK

Section 1. Form. Every holder of stock in the corporation shall be entitled to have a certificate, signed by, or in the name of the corporation by (i) the chairman or vice chairman of the board, or the president or a vice-president and (ii) by the treasurer or an assistant treasurer, or the secretary or an assistant secretary of the corporation, certifying the number of shares owned by such holder in the corporation. If such a certificate is countersigned (1) by a transfer agent or an assistant transfer agent other than the corporation or its employee or (2) by a registrar, other than the corporation or its employee, the signature of any such chairman of the board, president, vice-president, secretary, or assistant secretary may be facsimiles. In case any officer(s) who have signed, or whose facsimile signature(s) have been used on, any such certificate(s) shall cease to be such officer(s) of the corporation whether because of death, resignation or otherwise before such certificate(s) have been delivered by the corporation, such certificate(s) may nevertheless be issued and delivered as though the person or persons who signed such certificate(s) or whose facsimile signature(s) have been used thereon had not ceased to be such officer(s) of the corporation. All certificates for shares shall be consecutively numbered or otherwise identified. The name of the person to whom the shares represented thereby are issued, with the number of shares and date of issue, shall be entered on the books of the corporation. Shares of stock of the corporation shall only be transferred on the books of the corporation by the holder of record thereof or by such holder's attorney duly authorized in writing, upon surrender to the corporation of the certificate(s) for such shares endorsed by the

appropriate person(s), with such evidence of the authenticity of such endorsement, transfer, authorization, and other matters as the corporation may reasonably require, and accompanied by all necessary stock transfer stamps. In that event, it shall be the duty of the corporation to issue a new certificate to the person entitled thereto, cancel the old certificate(s), and record the transaction on its books. The board of directors may appoint a bank or trust company organized under the laws of the United States or any state thereof to act as its transfer agent or registrar, or both in connection with the transfer of any class or series of securities of the corporation.

Section 2. Lost Certificates. The board of directors may direct a new certificate(s) to be issued in place of any certificate(s) previously issued by the corporation alleged to have been lost, stolen, or destroyed, upon the making of an affidavit of that fact by the person claiming the certificate of stock to be lost, stolen, or destroyed. When authorizing such issue of a new certificate(s), the board of directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost, stolen, or destroyed certificate(s), or his or her legal representative, to give the corporation a bond sufficient to indemnify the corporation against any claim that may be made against the corporation on account of the loss, theft or destruction of any such certificate or the issuance of such new certificate.

Section 3. Fixing a Record Date for Stockholder Meetings. In order that the corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the board of directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the board of directors, and which record date shall not be more than sixty nor less than ten days before the date of such meeting. If no record date is fixed by the board of directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be the close of business on the day immediately preceding the day on which notice is given, or if notice is waived, at the close of business on the day immediately preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the board of directors may fix a new record date for the adjourned meeting.

Section 4. Fixing a Record Date for Action by Written Consent. In order that the corporation may determine the stockholders entitled to consent to corporate action in writing without a meeting, the board of directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the board of directors, and which date shall not be more than ten days after the date upon which the resolution fixing the record date is adopted by the board of directors. If no record date has been fixed by the board of directors, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting, when no prior action by the board of directors is required by statute, shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is 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. If no record date has been fixed by the board of

directors and prior action by the board of directors is required by statute, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting shall be at the close of business on the day on which the board of directors adopts the resolution taking such prior action.

Section 5. Fixing a Record Date for Other Purposes. In order that the corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment or any rights of the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purposes of any other lawful action, the board of directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than sixty days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the board of directors adopts the resolution relating thereto.

Section 6. Registered Stockholders. Prior to the surrender to the corporation of the certificate(s) for a share(s) of stock with a request to record the transfer of such share(s), the corporation may treat the registered owner as the person entitled to receive dividends, to vote, to receive notifications, and otherwise to exercise all the rights and powers of an owner. The corporation shall not be bound to recognize any equitable or other claim to or interest in such share(s) on the part of any other person, whether or not it shall have express or other notice thereof.

Section 7. Subscriptions for Stock. Unless otherwise provided for in the subscription agreement, subscriptions for shares shall be paid in full at such time, or in such installments and at such times, as shall be determined by the board of directors. Any call made by the board of directors for payment on subscriptions shall be uniform as to all shares of the same class or as to all shares of the same series. In case of default in the payment of any installment or call when such payment is due, the corporation may proceed to collect the amount due in the same manner as any debt due the corporation.

ARTICLE VI

GENERAL PROVISIONS

Section 1. Dividends. Dividends upon the capital stock of the corporation, subject to the provisions of the certificate of incorporation, if any, may be declared by the board of directors at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property, or in shares of the capital stock, subject to the provisions of the certificate of incorporation. Before payment of any dividend, there may be set aside out of any funds of the corporation available for dividends such sum(s) as the directors from time to time, in their absolute discretion, think proper as a reserve(s) to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the corporation, or any other purpose and the directors may modify or abolish any such reserve in the manner in which it was created.

Section 2. Checks, Drafts or Orders. All checks, drafts, or other orders for the payment of money by or to the corporation and all notes and other evidences of indebtedness

issued in the name of the corporation shall be signed by such officer(s), agent(s) of the corporation, and in such manner, as shall be determined by resolution of the board of directors or a duly authorized committee thereof.

Section 3. Contracts. The board of directors may authorize any officer(s), or any agent(s), of the corporation to enter into any contract or to execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

Section 4. Fiscal Year. The fiscal year of the corporation shall be fixed by resolution of the board of directors.

Section 5. Voting Securities Owned By Corporation. Voting securities in any other corporation held by the corporation shall be voted by the president, unless the board of directors specifically confers authority to vote with respect thereto, which authority may be general or confined to specific instances, upon some other person or officer. Any person authorized to vote securities shall have the power to appoint proxies, with general power of substitution.

Section 6. Inspection of Books and Records. Any stockholder of record, in person or by attorney or other agent, shall, upon written demand under oath stating the purpose thereof, have the right during the usual hours for business to inspect for any proper purpose the corporation's stock ledger, a list of its stockholders, and its other books and records, and to make copies or extracts therefrom. A proper purpose shall mean any purpose reasonably related to such person's interest as a stockholder. In every instance where an attorney or other agent shall be the person who seeks the right to inspection, the demand under oath shall be accompanied by a power of attorney or such other writing which authorizes the attorney or other agent to so act on behalf of the stockholder. The demand under oath shall be directed to the corporation at its registered office in the State of Delaware or at its principal place of business.

Section 7. Section Headings. Section headings in these by-laws are for convenience of reference only and shall not be given any substantive effect in limiting or otherwise construing any provision herein.

Section 8. Inconsistent Provisions. In the event that any provision of these by-laws is or becomes inconsistent with any provision of the corporation's certificate of incorporation, the General Corporation Law of the State of Delaware or any other applicable law, such provision of these by-laws shall not be given any effect to the extent of such inconsistency but shall otherwise be given full force and effect.

ARTICLE VII

AMENDMENTS

These bylaws may be amended, altered, or repealed and new by-laws adopted at any meeting of the board of directors by a majority vote. The fact that the power to adopt, amend, alter, or repeal the by-laws has been conferred upon the board of directors shall not divest the stockholders of the same powers.

STATE OF DELAWARE
 SECRETARY OF STATE
 DIVISION OF CORPORATIONS
 FILED 11:30 AM 09/01/1995
 950199470 – 2539159

Wardle Storeys Inc.

CERTIFICATE OF INCORPORATION

First: The name of the Corporation is Wardle Storeys Inc.

Second: The registered office of the Corporation in the State of Delaware is 1209 Orange Street in the City of Wilmington, County of New Castle. The name of its registered agent at such address is The Corporation Trust Company.

Third: The purpose of the Corporation is:

To engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of Delaware.

In general, to possess and exercise all the powers and privileges granted by the General Corporation Law of Delaware or by any other law of Delaware or by this Certificate of Incorporation together with any powers incidental thereto, so far as such powers and privileges are necessary or convenient to the conduct, promotion or attainment of the business purpose of the corporation.

Fourth: The total number of shares of stock which the Corporation shall have authority to issue is 10,000 shares of stock, without par value.

Fifth: The name and mailing address of the incorporator is:

<u>Name</u>	<u>Mailing Address</u>
A. S. Gardner	1209 Orange Street Wilmington, Delaware 19801

Sixth: The number of directors which shall constitute the whole board of directors, until and unless changed as provided in the by-laws is determined to be four, and Brian R. Taylor, Elek Puskas, David J. Wilman, and Reid Kramer are elected Directors of the Corporation to hold office until the first annual meeting of stockholders and until their successors are duly elected and qualified. The address for the Directors of the Corporation is 5800 Magnolia Avenue, Pennsauken, New Jersey 08109-1399.

Seventh: The Corporation is to have perpetual existence.

Eighth: In furtherance and not in limitation of the powers conferred by statute, the board of directors is expressly authorized:

To make, alter or repeal the by-laws of the Corporation.

To authorize and cause to be executed mortgages and liens upon the real and personal property of the Corporation.

To set apart out of any of the funds of the Corporation available for dividends a reserve or reserves for any proper purpose and to abolish any such reserve in the manner in which it was created to the extent provided in the resolution or in the by-laws of the Corporation.

By a majority of the whole Board of Directors, to designate one or more committees, each committee to consist of two or more directors, of the Corporation. The Board of Directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. Any such committee, to the extent provided in the resolution or in the by-laws of the Corporation, shall have and may exercise the powers of the Board of Directors in the management of the business and affairs of the Corporation and may authorize the seal of the Corporation to be affixed to all papers which may require it; provided, however, the by-laws may provide that in the absence or disqualification of any member of such committee or committees the member or members thereof present at any meeting not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member.

When and as authorized by the affirmative vote of the holders of a majority of the stock issued and outstanding having voting power given at a stockholders' meeting duly called upon such notice as is required by statute, or when authorized by the written consent of the holders of a majority of the voting stock issued and outstanding, to sell, lease or exchange all or substantially all the property and assets of the Corporation, including its goodwill and its corporate franchises, upon such terms and conditions and for such consideration, which may consist in whole or in part of money or property including securities of any other corporation or corporations, as the Board of Directors shall deem expedient and for the best interests of the Corporation.

Ninth: Whenever a compromise or arrangement is proposed between this Corporation and its creditors or any class of them and/or between this Corporation and its stockholders or any class of them, any court of equitable jurisdiction within the State of Delaware may, on the application in a summary way of this Corporation, or of any creditor or stockholder thereof, or on the application of any receiver or receivers appointed for this Corporation under the provisions of Section 291 of Title 8 of the Delaware Code or on the application of trustees in dissolution or of any receiver or receivers appointed for this Corporation under the provisions of Section 279 of Title 8 of the Delaware Code order a meeting of the creditors or class of stockholders of this Corporation, as the case may be, to be summoned in such manner as the said court directs. If a majority in number representing three-fourths in value of the creditors or class of creditors, and/or of the stockholders or class of stockholders of this Corporation, as the case may be, agree to any compromise or arrangement, the said compromise or arrangement and the said reorganization shall, if sanctioned by the court to which the said application has been made, be binding on all the creditors or class of creditors, and/or on all the stockholders or class of stockholders, of this Corporation, as the case may be, and also on this Corporation.

Tenth: The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation, in the manner now or hereafter prescribed by statute, and all rights conferred upon stockholders herein are granted subject to this reservation.

Eleventh: No director of the Corporation shall be liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (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 General Corporation Law of the State of Delaware, or (iv) for any transaction from which the director derived an improper personal benefit.

Twelfth: Meetings of stockholders may be held within or without the State of Delaware, as the by-laws may provide. The books of the Corporation may be kept (subject to any provision contained in the statutes) outside the State of Delaware at such place or places as may be designated from time to time by the Board of Directors or in the by-laws of the Corporation. Elections of directors need not be by written ballot unless the by-laws of the Corporation shall so provide.

THE UNDERSIGNED, being the incorporator named above, for the purpose of forming a Corporation pursuant to the General Corporation Law of the State of Delaware, does make this Certificate, hereby declaring and certifying that this is my act and deed and the facts herein stated are true, and accordingly has hereunto set my hand this 1st day of September 1995.



A. S. Gardner

**CERTIFICATE OF AMENDMENT
TO THE
CERTIFICATE OF INCORPORATION
OF WARDLE STOREYS INC.**

Wardle Storeys Inc., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the "Corporation"), DOES HEREBY CERTIFY:

FIRST: That by Unanimous Written Consent in Lieu of Special Meeting, the Board of Directors of the Corporation duly adopted a resolution setting forth a proposed amendment to the Certificate of Incorporation of the Corporation, declaring said amendment to be advisable. The resolution setting forth the proposed amendment is as follows:


RESOLVED, that the Corporation's Certificate of Incorporation be amended by deleting ARTICLE FIRST thereof and inserting in place thereof a new ARTICLE FIRST to read as follows:

FIRST: The name of the Corporation is Airborne Systems NA Inc.

SECOND: That in lieu of a meeting and vote of stockholders, the sole stockholder of the Corporation has given its written consent to said amendment in accordance with the provisions of Section 228 of the General Corporation Law of the State of Delaware.

THIRD: That the aforesaid amendment was duly adopted in accordance with the applicable provisions of Sections 242 and 228 of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, the Corporation has caused this certificate to be signed by Elek Puskas, its President and attested by Tamra L. Antanaitis, its Secretary, this 22 day of May, 2002.

By: 
Elek Puskas, President

Attest:

By: 
Tamra L. Antanaitis, Secretary

WS1 Name Change Certificate1 DOC

STATE OF DELAWARE
SECRETARY OF STATE
DIVISION OF CORPORATIONS
FILED 05:00 PM 05/28/2002
020338600 - 2539159

BYLAWS

AIRBORNE SYSTEMS NA INC.

ADOPTED AND APPROVED: SEPTEMBER 1, 1995

AMENDED AND APPROVED: MAY 28, 2002

BYLAWS
OF
AIRBORNE SYSTEMS NA INC.

ARTICLE I
OFFICES

1.1 Principal Office. The registered office of the corporation shall be in the City of Wilmington, County of New Castle, and the name of its registered agent shall be The Corporation Trust Company.

1.2 Other Offices. The corporation may also have offices at such other places both within and without the State of Delaware as the board of directors may from time to time determine or the business of the corporation may require.

ARTICLE II
MEETINGS OF STOCKHOLDERS

2.1 Place of Meeting. Meetings of stockholders for any purpose may be held at such time and place within or without the State of Delaware as shall be stated in the notice of the meeting or in a duly executed waiver of notice thereof.

2.2 Annual Meetings. The annual meeting of stockholders shall be held annually at such date and time as shall be designated from time to time by the board of directors and stated in the notice of meeting.

2.3 Special Meetings. Special meetings of the stockholders for any purpose or purposes may be called by the president and shall be called by the president or secretary at the request in writing of a majority of the board of directors, or at the request in writing of stockholders owning one-tenth of all the shares entitled to vote at the meeting. A request for a special meeting shall state the purpose or purposes of the proposed meeting, and business transacted at any special meeting of stockholders shall be limited to the purposes stated in the notice.

2.4 Notice of Meeting. Written or printed notice stating the place, day and hour of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten nor more than fifty days before the date of the meeting, either personally or by mail, by or at the direction of the president, the secretary, or the officer or person calling the meeting, to each stockholder of record entitled to vote at such meeting.

2.5 Quorum. The holders of a majority of the shares entitled to vote thereat, represented in person or by proxy, shall constitute a quorum at a meeting of stockholders for the transaction of business except as otherwise provided by statute or by the articles of incorporation. If, however, a quorum shall not be represented at any meeting of the stockholders, the stockholders entitled to vote thereat, represented in person or by proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting unless the adjournment is for more than thirty (30) days or if after the adjournment a new record date is fixed for the adjourned meeting, until a quorum shall be represented. At such adjourned meeting, provided a quorum shall be represented thereat, any business may be transacted which might have been transacted if the meeting had been held in accordance with the original notice thereof.

2.6 Vote Required. If a quorum be present at any meeting, the vote of the holders of a majority of the shares entitled to vote, represented in person or by proxy, shall decide any question brought before such meeting and shall be the act of the stockholders' meeting, unless the question is one upon which a different vote is required by law or by the articles of incorporation.

2.7 Voting Rights. Each outstanding share, regardless of class, shall be entitled to one vote on each matter submitted to a vote at a meeting of stockholders, except (a) to the extent that the articles of incorporation provide for more or less than one vote per share or limit or deny voting rights to the holders of the shares of any class or series, or (b) as otherwise provided by law. A stockholder may vote either in person or by proxy executed in writing by the stockholder or by his duly authorized attorney-in-fact.

2.8 Consent of Stockholder. Any action required or which may be taken at a meeting of the stockholders may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all the stockholders entitled to vote with respect to the subject matter thereof.

ARTICLE III DIRECTORS

3.1 Powers. The business and affairs of the corporation shall be managed by its board of directors, which may exercise all such powers of the corporation and do all such lawful acts and things as are not by law or by the articles of incorporation or by these bylaws directed or required to be exercised or done by the stockholders.

3.2 Number, Selection and Term. The number of directors which shall constitute the whole board of directors shall be not less than one. Such number shall from time to time be fixed and determined by the director(s) and shall be set forth in the notice of any meeting of stockholders held for the purpose of electing directors. The directors shall be elected at the annual meeting of stockholders, except as provided in Section 3.3, and each director elected shall hold office until the next succeeding annual meeting of stockholders and until his successor shall be elected and qualified,

or until his earlier death, resignation, retirement, disqualification or removal. Directors need not be residents of the State of Delaware or stockholders of the corporation.

3.3 Vacancies. Any vacancy occurring in the board of directors may be filled by a majority of the remaining directors though less than a quorum of the board of directors. A director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office and shall hold office until his successor shall be elected and qualified.

3.4 Increases and Decreases. The number of directors may be increased or decreased from time to time as provided in these bylaws, but no decrease shall have the effect of shortening the term of any incumbent director. Any directorship to be filled by reason of an increase in the number of directors may be filled by the board of directors for a term of office continuing only until the next election of one or more directors by the stockholders; provided, however, that the board of directors may not fill more than two such directorships during the period between any two successive annual meetings of stockholders.

3.5 Removal from Office. Any director may be removed either for or without cause at any special meeting of stockholders duly called and held for such purpose.

MEETINGS OF THE BOARD OF DIRECTORS

3.6 Place of Meeting. Meetings of the board of directors, regular or special, may be held either within or without the State of Delaware.

3.7 First Meeting. The first meeting of each newly elected board of directors shall be held at such time and place as shall be fixed by the vote of the stockholders at the annual meeting and no notice of such meeting shall be necessary to the newly elected directors in order legally to constitute the meeting, provided a quorum shall be present. In the event that the stockholders fail to fix the time and place of such first meeting, it shall be held without notice immediately following the annual meeting of stockholders, and at the same place, unless by the unanimous consent of the directors then elected and serving such time or place shall be changed.

3.8 Regular Meetings. Regular meetings of the board of directors may be held upon such notice, or without notice, and at such time and at such place as shall from time to time be determined by the board of directors.

3.9 Special Meetings. Special meetings of the board of directors may be called by the chairman of the board of directors or the president. Notice of each special meeting of the board of directors shall be given to each director at least two days before the date of the meeting.

3.10 Notice of Meetings. Attendance of a director at any meeting shall constitute a waiver of notice of such meeting, except where a director attends for the express purpose of objecting to the transaction of any business on the ground that the

meeting is not lawfully called or convened. Except as may be otherwise provided by law or by the articles of incorporation or by the bylaws, neither the business to be transacted at, nor the purpose of, any regular or special meeting of the board of directors need be specified in the notice or waiver of notice of such meeting.

3.11 Quorum. At all meetings of the board of directors a majority of the directors shall constitute a quorum for the transaction of business, and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the board of directors, unless otherwise specifically provided by law, the articles of incorporation or the bylaws. If a quorum shall not be present at any meeting of directors, the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

3.12 Committees. The board of directors, by resolution adopted by a majority of the full board of directors, may from time to time designate from among the members of the board of directors an executive committee and one or more other committees. Each committee shall consist of one or more directors, and, except as limited by law, the articles of incorporation, these bylaws or the resolution establishing such committee, each committee shall have and may exercise all of the authority of the board of directors as the board of directors may determine and specify in the respective resolutions appointing each such committee. A majority of all the members of any such committee may fix the time and place of its meetings, unless the board of directors shall otherwise provide, and meetings of any committee may be held upon such notice, or without notice, as shall from time to time be determined by the members of any such committee. At all meetings of any committee a majority of its members shall constitute a quorum for the transaction of business, and the act of a majority of the members present shall be the act of any such committee, unless otherwise specifically provided by law, the articles of incorporation, the bylaws or the resolution establishing such committee. The board of directors shall have power at any time to change the number, subject as aforesaid, and members of any such committee, to fill vacancies and to discharge any such committee.

3.13 Consent. Any action required or permitted to be taken at a meeting of the board of directors or any committee may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by all the members of the board of directors or committee, as the case may be.

3.14 Meetings by Telephone. Unless otherwise restricted by the articles of incorporation, subject to the provisions required or permitted by law and these bylaws for notice of meetings, members of the board of directors, or any committee thereof, may participate in and hold a meeting of such board or committee by means of conference telephone or similar communication equipment by means of which all persons participating in the meeting can hear each other, and participation in such a meeting shall constitute presence in person at such meeting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

3.15 Fees and Salaries. By resolution of the board of directors, the directors may be paid their expenses, if any, of attendance at each meeting of the board of directors and may be paid a fixed sum for attendance at each meeting of the board of directors or a stated salary as director. No such payment shall preclude any director from serving the corporation in any other capacity and receiving compensation therefor.

3.16 Resignation. Any director may resign at any time by written notice to the corporation. Any such resignation shall take effect at the date of receipt of such notice or at such other time as may be specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Any director who does not, for any reason whatsoever, stand for election at any meeting of stockholders called for such purpose shall be conclusively deemed to have resigned, effective as of the date of such meeting, for all purposes, and the corporation need not receive any written notice to evidence such resignation,

ARTICLE IV NOTICES

4.1 General. Any notice to directors or stockholders shall be in writing and shall be delivered personally or mailed to the directors or stockholders at their respective addresses as they appear on the records or the stock transfer books of the corporation. Notice by mail shall be deemed to be given or delivered at the time when the same shall be deposited in the United States mail, with postage thereon prepaid. Notice to directors may also be given by telegram, telex or other facsimile communication.

4.2 Waiver. Whenever any notice is required to be given by law or under the provisions of the articles of incorporation or of these bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE V OFFICERS

5.1 Officers. The officers of the corporation shall consist of a president and a secretary. The board of directors may also elect or appoint such other officers and agents, including a chairman of the board, an assistant president, one or more vice presidents (any one or more of whom may be designated Executive Vice President or Senior Vice President and any one of whom may also be designated as the Chief Operating Officer or Chief Financial Officer), a treasurer and one or more assistant secretaries and assistant treasurers, as it shall deem necessary. Any two or more offices may be held by the same person. None of the officers need be a director or a stockholder of the corporation, except that the Chairman of the Board shall be a director of the corporation.

5.2 Election and Term of Office. The officers of the corporation shall be elected annually by the board of directors at its first regular meeting held after the

annual meeting of stockholders or as soon thereafter as conveniently practicable. Each officer shall hold office until his successor shall have been elected or appointed and shall have qualified or until his earlier death, resignation, retirement, disqualification or removal.

5.3 Removal and Resignation. Any officer or agent elected or appointed by the board of directors may be removed without cause by the affirmative vote of a majority of the board of directors whenever, in its judgment, the best interests of the corporation shall be served thereby, but such removal shall be without prejudice to the contractual rights, if any, of the person so removed. Any officer may resign at any time by giving written notice to the corporation. Any such resignation shall take effect at the date of the receipt of such notice or at such other time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

5.4 Vacancies. Any vacancy occurring in any office of the corporation by death, resignation, retirement, disqualification, removal or otherwise, may be filled by the board of directors for the unexpired portion of the term.

5.5 Salaries. The salaries of all officers and agents of the corporation shall be fixed by the board of directors or pursuant to its direction; and no officer shall be prevented from receiving such salary by reason of his also being a director. Election or appointment of an officer or agent shall not of itself create contract rights.

5.6 Chairman of the Board. The chairman of the board, if one be elected, shall preside at all meetings of the board of directors and shall have such other powers and duties as may from time to time be prescribed by the board of directors, upon written directions given to him pursuant to resolutions duly adopted by the board of directors.

5.7 President. The president shall be the chief executive officer of the corporation, shall have general and active management of the business of the corporation and shall see that all orders and resolutions of the board of directors are carried into effect. The president shall preside at all meetings of the board of directors (unless a Chairman of the Board shall have been elected) and stockholders. The president shall formulate and submit to the board of directors or the executive committee matters of general policy for the corporation and shall perform such other duties as usually appertain to the office and such other duties as may be prescribed by the stockholders, the board of directors or the executive committee from time to time. The president shall have the power to appoint and remove subordinate officers, agents and employees, including assistant secretaries and assistant treasurers, except that the president may not remove those elected or appointed by the board of directors. The president shall keep the board of directors and the executive committee fully informed and shall consult with them concerning the business and affairs of the corporation. The president shall vote, or give a proxy to any other officer of the corporation to vote, all shares of stock of any other corporation standing in the name of the corporation. In general, the president shall perform all other duties normally incident or as usually

appertain to the office of president and such other duties as may be prescribed by the stockholders, the board of directors or the executive committee from time to time.

5.8 Vice Presidents. The vice presidents in the order of their seniority, unless otherwise determined by the board of directors, shall, in the absence or disability of the president, or in the event of his inability or refusal to act, perform the duties and have the authority and exercise the powers of the president. They shall perform such other duties and have such other authority and powers as the board of directors may from time to time prescribe or as the president may from time to time delegate.

5.9 Secretary. The secretary shall record all of the proceedings of the meetings of the board of directors, all committees thereof and the stockholders in a minute book to be kept for that purpose. The Secretary shall give, or cause to be given, notice of all meetings of the stockholders and special meetings of the board of directors, and shall perform such other duties as may be prescribed by the board of directors or president, under whose supervision the Secretary shall be.

5.10 Assistant Secretaries. The assistant secretaries in the order of their seniority, unless otherwise determined by the board of directors, shall, in the absence or disability of the secretary, perform the duties and exercise the powers of the secretary. They shall perform such other duties and have such other powers as the board of directors may from time to time prescribe or as the president may from time to time delegate.

5.11 Treasurer. The treasurer shall have custody of the corporate funds and securities and shall keep full and accurate accounts and records of receipts, disbursements and other transactions in books belonging to the corporation, and shall deposit all moneys and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the board of directors. The treasurer shall disburse the funds of the corporation as may be ordered by the board of directors, taking proper vouchers for such disbursements, and shall render to the president and the board of directors, at its regular meetings, or when the president or board of directors so requires, an account of all transactions made as treasurer and of the financial condition of the corporation. If required by the board of directors, the treasurer shall give the corporation a bond of such type, character and amount as the board of directors may require.

5.12 Assistant Treasurers. The assistant treasurers in the order of their seniority, unless otherwise determined by the board of directors, shall, in the absence or disability of the treasurer, perform the duties and exercise the powers of the treasurer. They shall perform such other duties and have such other powers as the board of directors may from time to time prescribe or the president from time to time delegate. If required by the board of directors, the assistant treasurers shall give the corporation a bond of such type, character and amount as the board of directors may require.

ARTICLE VI
CERTIFICATES REPRESENTING SHARES

6.1 Issuance. The corporation shall deliver certificates representing all shares to which stockholders are entitled; and such certificates shall be signed by the chairman of the board, president or any vice president and either the secretary or any assistant secretary, and may be sealed with the seal of the corporation or a facsimile thereof. The signatures of the chairman of the board, president or vice president, secretary or assistant secretary upon a certificate may be facsimiles, if the certificate is countersigned by a transfer agent or registered by a registrar, either of which is other than the corporation itself or an employee of the corporation. In case any officer who has signed or whose facsimile signature has been placed upon such certificate shall have ceased to be such officer before such certificate is issued, it may be issued by the corporation with the same effect as if such officer were such officer at the date of such issuance. All certificates surrendered to the corporation for transfer, shall be cancelled and no new certificate shall be issued until the former certificate for a like number of shares shall have been surrendered and cancelled, except that in the cases of a lost, stolen, destroyed or mutilated certificate a new one may be issued therefor upon such terms and with such indemnity, if any, to the corporation as the board of directors may prescribe. Certificates shall not be issued representing fractional shares of stock.

6.2 Lost Certificate. The board of directors may direct a new certificate to be issued in place of any certificate theretofore issued by the corporation alleged to have been lost or destroyed. When authorizing such issue of a new certificate, the board of directors, in its discretion and as a condition precedent to the issuance thereof, may prescribe such terms and conditions as it deems expedient and may require such indemnities as it deems adequate to protect the corporation from any claim that may be made against it with respect to any such certificate alleged to have been lost or destroyed.

6.3 Transfers. Upon surrender to the corporation or the transfer agent of the corporation of a certificate representing shares duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, a new certificate shall be issued to the person entitled thereto and the old certificate cancelled and the transaction recorded upon the books of the corporation. Transfers of shares shall be made only on the books of the corporation by the registered holder thereof, or by such holder's attorney thereunto authorized by power of attorney and filed with the secretary of the corporation or the transfer agent.

REGISTERED STOCKHOLDERS

6.4 Registered Stockholders. 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 shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of the State of Delaware.

6.5 List of Stockholders. The officer or agent having charge of the stock ledger shall make, at least ten (10) days before each meeting of stockholders, a complete list of the stockholders entitled to vote at such meeting, arranged in alphabetical order, with the address of each and the number of shares registered in the name of each. Such list, for a period of ten (10) days prior to such meeting, shall be kept on file 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 it is not so specified, at the place where the meeting is to be held, and shall be subject to the inspection of any stockholder during usual business hours. Such list shall also be produced and kept open at the time and place of the meeting and shall be subject to the inspection of any stockholder during the whole time of the meeting. The stock ledger shall be the only evidence as to who are the stockholders entitled to examine such list or the books of the corporation or the stock ledger, or to vote at any meeting of the stockholders.

ARTICLE VII
DIVIDENDS

7.1 Declaration. Subject to the provisions of the articles of incorporation relating thereto, if any, and the restrictions imposed by applicable law, dividends on the corporation's outstanding shares may be declared from time to time by the board of directors, in its discretion, at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property or in the corporation's own shares, subject to any provisions of the articles of incorporation.

ARTICLE VIII
CONTRACTS, CHECKS, DEPOSITS, BOOKS AND RECORDS

8.1 Contracts. Subject to the provisions of Section 5.1, the board of directors may authorize any officer, officers, agent or agents to enter into any contract or agreement of any nature whatsoever, including, without limitation, any contract, deed, bond, mortgage, guaranty, deed of trust, security agreement, pledge agreement, act of pledge, collateral mortgage, collateral chattel mortgage or any other document or instrument of any nature whatsoever, and to execute and deliver any such contract, agreement, document or other instrument of any nature whatsoever for and in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

8.2 Checks, etc. All checks, demands, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of corporation shall be signed by such officer or officers or such agent or agents of the corporation, and in such manner, as shall be determined by the board of directors. Subject to the provisions of Section 5.1, the board may authorize any officer, officers, agent or agents to execute and deliver any of such documents or instruments for and in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

8.3 Deposits. All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as the board of directors may select.

8.4 Books and Records. The corporation shall keep correct and complete books and records of account and shall keep minutes of the proceedings of its stockholders and board of directors and committees thereof, and shall keep at its registered office or principal place of business, or at the office of its transfer agent or registrar, a record of its stockholders, giving the names and addresses of all stockholders and the number and class of the shares held by each. Any books, records and minutes may be in written form or in any other form capable of being converted into written form within a reasonable time.

ARTICLE IX INDEMNIFICATION

9.1 Indemnification. Each person who is or was a director or officer of the Corporation, or is or was serving at the request of the Corporation as a director or officer of another entity (including the heirs, executors, or administrators of such persons) shall be indemnified by the Corporation as of right to the full extent permitted or authorized by the General Corporation Law of the State of Delaware as from time to time in effect against any expenses (including attorneys' fees), judgments, fines, amounts paid in settlement, and other liabilities and costs asserted against such person by reason of the foregoing positions. Any indemnification by the Corporation to any of the foregoing shall be reduced by any amount such person may collect as indemnification, advancement of expenses, or insurance from any other source. The rights conferred by this bylaw shall not be exclusive of any other rights which any of the foregoing persons or other persons may have or hereafter acquire under any statute, agreement, vote of stockholders or directors, or otherwise.

9.2. Advancement of Expenses. The President of the Corporation is hereby authorized on behalf of the Corporation to advance expenses to anyone who is or was a director or officer of the Corporation or is or was serving at the request of the Corporation as a director or officer of any entity, all in accordance with the provisions of the Delaware General Corporation Law as from time to time in effect, upon an undertaking to repay advancements if it shall ultimately be determined that such person is not entitled to be indemnified, a representation on entitlement to indemnification, and an agreement to reimburse such sums as to which such person is reimbursed through indemnification, insurance, or otherwise from any other source.

ARTICLE X MISCELLANEOUS

10.1 Fiscal Year. The fiscal year of the corporation shall be fixed by resolution of the board of directors.

10.2 Seal. The corporate seal shall be in such form as may be prescribed by the board of directors. The seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any manner reproduced.

10.3 Books. The books and records of the corporation may be kept (subject to any provision of law, the articles of incorporation or these bylaws) outside the State of Delaware at the offices of the corporation, or at such other place or places as may be designated from time to time by the board of directors.

ARTICLE XI
AMENDMENTS

11.1 Amendment. The power to alter, amend, or repeal these bylaws or adopt new bylaws, subject to repeal or change by action of the stockholders, shall be vested in the board of directors unless reserved to the stockholders by the articles of incorporation. These bylaws may be altered, amended or repealed or new bylaws may be adopted, subject to repeal or change by action of the stockholders, at any regular or special meeting of the board of directors, without prior notice, by resolution adopted thereat.

State of Delaware
Secretary of State
Division of Corporations
Delivered 02:21 PM 04/23/2007
FILED 02:00 PM 04/23/2007
SRV 070465347 – 4306178 FILE

CERTIFICATE OF INCORPORATION

OF

AIRBORNE SYSTEMS NORTH AMERICA INC.

The undersigned, for the purpose of organizing a corporation (the "Corporation") pursuant to the provisions of the General Corporation Law of the State of Delaware, does make and file this Certificate of Incorporation and does hereby certify as follows:

FIRST: Name: The name of the corporation is AIRBORNE SYSTEMS NORTH AMERICA INC.

SECOND: Registered Office: The registered office of the Corporation is to be located at 1209 Orange Street, City of Wilmington, County of New Castle, State of Delaware 19801. The name of its registered agent is The Corporation Trust Company, whose address is 1209 Orange Street, Wilmington, County of New Castle, State of Delaware 19801.

THIRD: Purposes: The purpose of 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.

FOURTH: The total number of shares of stock the Corporation shall have authority to issue is 3,000 shares of common stock, without par value.

FIFTH: Indemnity: The Corporation shall, to the extent authorized by the Delaware General Corporation Law of the State of Delaware, indemnify fully, or if not possible, partially, each of its directors and persons who serve at its request as directors at another organization, including partnerships, joint ventures, trusts, employee benefit plans, in which it owns shares or of which it is a creditor (hereinafter collectively "Director"), against expenses, including fees and expenses of counsel and experts selected by any such Director (hereinafter "Expenses"), and any liabilities, including amounts of judgments, ERISA excise taxes, fines, penalties and amount paid or to be paid in settlement (hereinafter "Liabilities") imposed upon or reasonably incurred by such Director or on his behalf in connection with any threatened, pending or completed claim, action, suit or other proceeding, whether civil, criminal, administrative or investigative, whether derivative or a third-party action, whether formal or informal, including audits, the activities of, or service upon special committees of the board and other forms of alternate dispute resolution, such as arbitration proceedings (hereinafter collectively "Proceedings"), in which such Director may be involved or with which he may be threatened as a party, whether as plaintiff or defendant, or otherwise, including, but not limited to subpoenaed testimony in investigative proceedings, while in office or thereafter, by reason of the fact that he is, or was, or has agreed to become, such Director or his acts or omissions as such Director, unless, with exception of court-ordered

indemnification, such Director shall be unsuccessful in defending such Proceeding and finally adjudged in any legal proceeding not to have acted in good faith and in the reasonable belief that his action was in or not opposed to the best interest of the Corporation, and, with respect to any criminal action or proceeding, had not reasonable cause to believe his conduct was unlawful. Such indemnification shall not cover Liabilities towards the corporation resulting either from claims by the corporation or derivative suits and such indemnification shall not cover liabilities in connection with any matter which shall be disposed of through a compromise payment by such director or officer, pursuant to a consent decree or otherwise, unless such compromise shall be approved as in the best interest of the Corporation, after notice that it involved such indemnification, (a) by a vote of the directors in which no interested director participates, or (b) by a vote or the written approval of the holders of a majority of the outstanding stock at the time having the right to vote for directors, not counting as outstanding any stock owned by any interested director or officer. Such indemnification may include payment by the Corporation of expenses incurred in defending a civil or criminal action or proceeding in advance of the final disposition of such action or proceeding, upon receipt of an undertaking by the person indemnified to repay such payment if he shall be adjudicated to be not entitled to indemnification under these provisions. The rights of indemnification hereby provided shall not be exclusive of or affect other rights to which any director or officer may be entitled. As used in this paragraph, the terms "director" and "officer" include their respective heirs, executors and administrators, and an "interested" director or officer is one against whom as such the proceedings in question or another proceeding on the same or similar grounds is then pending.

Indemnification of employees and other agents of the Corporation (including persons who serve at its request as employees or other agents of another organization in which it owns shares or of which it is a creditor) may be provided by the Corporation to whatever extent shall be authorized by the directors before or after the occurrence of any event as to or in consequence of which indemnification may be sought. Any indemnification to which a person is entitled under these provisions may be provided although the person to be indemnified is no longer a director, officer, employee or agent of the Corporation or of such other organization. It is the intent of these provisions to indemnify director and officers to the fullest extent not specifically prohibited by law, including indemnification against claims brought derivatively, in the name of the Corporation, and that such directors and officers need not exhaust any other remedies.

SIXTH: Meetings and Elections: Meetings of the stockholders may be held within or without the State of Delaware, as the Bylaws may provide. Subject to the provisions of any law or regulation, the books of the Corporation may be kept outside the State of Delaware at such place or places as may be designated from time to time by the Board of Directors or in the Bylaws of the Corporation. The election of directors need not be by written ballot unless the Bylaws so provide.

SEVENTH: Bylaws: The Board of Directors of the Corporation is authorized and empowered from time to time in its discretion to make, alter, amend or repeal Bylaws of the

Corporation, except as such power may be restricted or limited by the General Corporation Law of the State of Delaware, but the stockholders may make additional bylaws and may alter or repeal any bylaw whether adopted by them or not.

EIGHTH: Compromise or Arrangement: Whenever a compromise or arrangement is proposed between the Corporation and its creditors or any class of them and/or between the Corporation and its stockholders or any class of them, any court of equitable jurisdiction within the State of Delaware may, on the application in a summary way of the Corporation or of any creditor or stockholder thereof, or on the application of any receiver or receivers appointed for the Corporation under the provisions of Section 291 of the General Corporation Law of the State of Delaware, or on the application of trustees in dissolution or of any receiver or receivers appointed for the Corporation under Section 279 of the General Corporation Law of the State of Delaware, order a meeting of the creditors or class of creditors, and/or of the stockholders or class of stockholders of the Corporation, as the case may be, to be summoned in such manner as the said court directs. If a majority in number, representing three-fourths in value of the creditors or class of creditors, and/or of the stockholders or class of stockholders of the Corporation, as the case may be, agree to any compromise or arrangement and to any reorganization of the Corporation as a consequence of such compromise or arrangement, the said compromise or arrangement and the said reorganization shall, if sanctioned by the court to which said application has been made, be binding on all the creditors or class of creditors, and/or on all the stockholders or class of stockholders of the Corporation, as the case may be, and also on the Corporation.

NINTH: Exculpation: No director shall be personally liable to the Corporation or its stockholders for monetary damages for any breach of fiduciary duty by such director as a director. Notwithstanding the foregoing sentence, a director shall be liable to the extent provided by applicable law: (i) for any breach of the director's Duty of Loyalty (as herein defined) 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 General Corporation Law of the State of Delaware, or (iv) for any transaction from which the director derived an improper personal benefit. For purposes of this provision, "Duty of Loyalty" means, and only means, the duty not to profit personally at the expense of the Corporation and does not include conduct, whether deemed a violation of fiduciary duty or otherwise, which does not involve personal monetary profit.

TENTH: Reservation of Amendment Power: Subject to the limitations set forth herein, the Corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation, in the manner now or hereafter prescribed by law, and all rights and powers conferred herein on stockholders, directors and officers are subject to this reserved power.

ELEVENTH: Liquidation: Any vote or votes authorizing liquidation of the Corporation or proceedings for its dissolution may provide, subject to the rights of creditors and rights

expressly provided for particular classes or series of stock, for the distribution pro rata among the stockholders of the Corporation of the assets of the Corporation, wholly or in part in kind, whether such assets be in cash or other property, and may authorize the board of directors of the Corporation to determine the value of the different assets of the Corporation for the purpose of such liquidation and may authorize the board of directors of the Corporation to divide such assets or any part thereof among the stockholders of the Corporation, in such manner that every stockholder will receive a proportionate amount in value (determined as aforesaid) of cash or property of the Corporation upon such liquidation or dissolution even though each stockholder may not receive a strictly proportionate part of each such asset.

TWELFTH: Purchase of Shares: The Corporation may purchase directly or indirectly its own shares to the extent the money or other property paid or the indebtedness issued therefore does not (i) render the Corporation unable to pay its debts as they become due in the usual course of business or (ii) exceed the surplus of the Corporation, as defined in the General Corporation Law of the State of Delaware. Notwithstanding the limitations contained in the preceding sentence, the Corporation may purchase any of its own shares for the following purposes, provided that the net assets of the Corporation, as defined in the General Corporation Law of the State of Delaware, are not less than the amount of money or other property paid or the indebtedness issued therefor: (i) to eliminate fractional shares; (ii) to collect or compromise indebtedness owed by or to the Corporation; (iii) to pay dissenting shareholders entitled to payment for their shares under the General Corporation Law of the State of Delaware; and (iv) to effect the purchase or redemption of redeemable shares in accordance with the General Corporation Law of the State of Delaware.

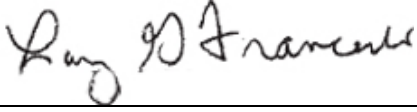
THIRTEENTH: Section 203 Opt Out

The Corporation hereby elects not to be governed by Section 203 of the General Corporation Law of the State of Delaware as from time to time in effect or any successor provision thereto.

FOURTEENTH: The name and address of the incorporator is:

Larry G. Franceski
801 Pennsylvania Avenue, N.W.
Washington, D.C. 20004

I, the undersigned, for the purpose of forming a corporation under the laws of the State of Delaware, do make, file and record this Certificate of Incorporation, and do certify that the facts herein stated are true, and I have accordingly hereunto set my hand this 20th day of April, 2007.

By: 

Larry G. Franceski, Incorporator

BYLAWS
OF
AIRBORNE SYSTEMS NORTH AMERICA INC.

ARTICLE I
OFFICES

1.1 Registered Office. The registered office of the corporation shall be in the City of Wilmington, County of New Castle, and the name of its registered agent shall be The Corporation Trust Company.

1.2 Other Offices. The corporation may also have offices at such other places both within and without the State of Delaware as the board of directors may from time to time determine or the business of the corporation may require.

ARTICLE II
MEETINGS OF STOCKHOLDERS

2.1 Place of Meeting. Meetings of stockholders for any purpose may be held at such time and place within or without the State of Delaware as shall be stated in the notice of the meeting or in a duly executed waiver of notice thereof.

2.2 Annual Meetings. The annual meeting of stockholders shall be held annually at such date and time as shall be designated from time to time by the board of directors and stated in the notice of meeting, at which the stockholders shall elect by a plurality vote a board of directors, and transact such other business as may properly be brought before the meeting.

2.3 Special Meetings. Special meetings of the stockholders for any purpose other than the election of directors may be held at such time and place within or without the State of Delaware as shall be stated in the notice of the meeting or in a duly executed waiver of notice thereof. Special meetings of the stockholders, for any purpose or purposes may be called by the president, the board of directors, or at the request in writing of stockholders owning one-tenth of all the shares entitled to vote at the meeting. A request for a special meeting shall state the purpose or purposes of the proposed meeting, and business transacted at any special meeting of stockholders shall be limited to the purposes stated in the notice.

2.4 Notice of Meeting. Written or printed notice stating the place, day and time of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten nor more than fifty days before the date of the meeting, either personally or by mail, by or at the direction of the

president, the secretary, or the officer or person calling the meeting, to each stockholder of record entitled to vote at such meeting.

2.5 Quorum. The holders of a majority of the shares entitled to vote thereat, represented in person or by proxy, shall constitute a quorum at a meeting of stockholders for the transaction of business except as otherwise provided by statute or by the articles of incorporation. If, however, a quorum shall not be represented at any meeting of the stockholders, the stockholders entitled to vote thereat, represented in person or by proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting unless the adjournment is for more than thirty (30) days or if after the adjournment a new record date is fixed for the adjourned meeting, until a quorum shall be represented. At such adjourned meeting, provided a quorum shall be represented thereat, any business may be transacted which might have been transacted if the meeting had been held in accordance with the original notice thereof.

2.6 Vote Required. If a quorum be present at any meeting, the vote of the holders of a majority of the shares entitled to vote, represented in person or by proxy, shall decide any question brought before such meeting and shall be the act of the stockholders' meeting, unless the question is one upon which a different vote is required by law or by the articles of incorporation.

2.7 Voting Rights. Each outstanding share, regardless of class, shall be entitled to one vote on each matter submitted to a vote at a meeting of stockholders, except (a) to the extent that the articles of incorporation provide for more or less than one vote per share or limit or deny voting rights to the holders of the shares of any class or series, or (b) as otherwise provided by law. A stockholder may vote either in person or by proxy executed in writing by the stockholder or by his duly authorized attorney-in-fact.

2.8 Consent of Stockholders. Any action required or which may be taken at a meeting of the stockholders may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all the stockholders entitled to vote with respect to the subject matter thereof.

ARTICLE III DIRECTORS

3.1 Powers. The business and affairs of the corporation shall be managed by its board of directors, which may exercise all such powers of the corporation and do all such lawful acts and things as are not by law or by the articles of incorporation or by these bylaws directed or required to be exercised or done by the stockholders.

3.2 Number, Selection and Term. The number of directors which shall constitute the whole board of directors shall be not less than one (1). Such number shall from time to time be fixed and determined by the director(s) and shall be set forth in the

notice of any meeting of stockholders held for the purpose of electing directors. The directors shall be elected at the annual meeting of stockholders, except as provided in Section 3.3, and each director elected shall hold office until the next succeeding annual meeting of stockholders and until his successor shall be elected and qualified, or until his earlier death, resignation, retirement, disqualification or removal. Directors need not be residents of the State of Delaware or stockholders of the corporation.

3.3 Vacancies. Any vacancy occurring in the board of directors may be filled by a majority of the remaining directors though less than a quorum of the board of directors. A director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office and shall hold office until his successor shall be elected and qualified.

3.4 Increases and Decreases. The number of directors may be increased or decreased from time to time as provided in these bylaws, but no decrease shall have the effect of shortening the term of any incumbent director. Any directorship to be filled by reason of an increase in the number of directors may be filled by the board of directors for a term of office continuing only until the next election of one or more directors by the stockholders; provided, however, that the board of directors may not fill more than two such directorships during the period between any two successive annual meetings of stockholders.

3.5 Removal from Office. Any director may be removed either with or without cause at any special meeting of stockholders duly called and held for such purpose.

MEETINGS OF THE BOARD OF DIRECTORS

3.6 Place of Meeting. Meetings of the board of directors, regular or special, may be held either within or without the State of Delaware.

3.7 First Meeting. The first meeting of each newly elected board of directors shall be held at such time and place as shall be fixed by the vote of the stockholders at the annual meeting and no notice of such meeting shall be necessary to the newly elected directors in order legally to constitute the meeting, provided a quorum shall be present. In the event that the stockholders fail to fix the time and place of such first meeting, it shall be held without notice immediately following the annual meeting of stockholders, and at the same place, unless by the unanimous consent of the directors then elected and serving such time or place shall be changed.

3.8 Regular Meetings. Regular meetings of the board of directors may be held upon such notice, or without notice, and at such time and at such place as shall from time to time be determined by the board of directors.

3.9 Special Meetings. Special meetings of the board of directors may be called by the chairman of the board of directors or the president. Notice of each special

meeting of the board of directors shall be given to each director, either personally or by mail, at least two (2) days before the date of the meeting.

3.10 Notice of Meetings. Attendance of a director at any meeting shall constitute a waiver of notice of such meeting, except where a director attends for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened. Except as may be otherwise provided by law or by the articles of incorporation or by the bylaws, neither the business to be transacted at, nor the purpose of, any regular or special meeting of the board of directors need be specified in the notice or waiver of notice of such meeting.

3.11 Quorum. At all meetings of the board of directors a majority of the directors shall constitute a quorum for the transaction of business, and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the board of directors, unless otherwise specifically provided by law, the articles of incorporation or the bylaws. If a quorum shall not be present at any meeting of directors, the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

3.12 Consent. Any action required or permitted to be taken at a meeting of the board of directors or any committee may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by all the members of the board of directors or committee, as the case may be.

3.13 Committees. The board of directors, by resolution adopted by a majority of the full board of directors, may from time to time designate from among the members of the board of directors an executive committee and one or more other committees. Each committee shall consist of one or more directors, and, except as limited by law, the articles of incorporation, these bylaws or the resolution establishing such committee, each committee shall have and may exercise all of the authority of the board of directors as the board of directors may determine and specify in the respective resolutions appointing each such committee. A majority of all the members of any such committee may fix the time and place of its meetings, unless the board of directors shall otherwise provide, and meetings of any committee may be held upon such notice, or without notice, as shall from time to time be determined by the members of any such committee. At all meetings of any committee a majority of its members shall constitute a quorum for the transaction of business, and the act of a majority of the members present shall be the act of any such committee, unless otherwise specifically provided by law, the articles of incorporation, the bylaws or the resolution establishing such committee. The board of directors shall have power at any time to change the number, subject as aforesaid, and members of any such committee, to fill vacancies and to discharge any such committee.

3.14 Meetings by Telephone. Unless otherwise restricted by the articles of incorporation, subject to the provisions required or permitted by law and these bylaws for notice of meetings, members of the board of directors, or any committee thereof, may participate in and hold a meeting of such board or committee by means of conference

telephone or similar communication equipment by means of which all persons participating in the meeting can hear each other, and participation in such a meeting shall constitute presence in person at such meeting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

3.15 Fees and Salaries. By resolution of the board of directors, the directors may be paid their expenses, if any, of attendance at each meeting of the board of directors and may be paid a fixed sum for attendance at each meeting of the board of directors or a stated salary as director. No such payment shall preclude any director from serving the corporation in any other capacity and receiving compensation thereof.

3.16 Resignation. Any director may resign at any time by written notice to the corporation. Any such resignation shall take effect at the date of receipt of such notice or at such other time as may be specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Any director who does not, for any reason whatsoever, stand for election at any meeting of stockholders called for such purpose shall be conclusively deemed to have resigned, effective as of the date of such meeting, for all purposes, and the corporation need not receive any written notice to evidence such resignation.

ARTICLE IV NOTICES

4.1 General. Any notice to directors or stockholders shall be in writing and shall be delivered personally or mailed to the directors or stockholders at their respective addresses as they appear on the records or the stock transfer books of the corporation. Notice by mail shall be deemed to be given or delivered at the time when the same shall be deposited in the United States mail, with postage thereon prepaid. Notice to the directors may also be given by telegram, telex or other facsimile communication.

4.2 Waiver. Whenever any notice whatever is required to be given under the provision of the statutes or under the provisions of the articles of incorporation or these bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE V OFFICERS

5.1 Officers. The officers of the corporation shall consist of a president and a secretary. The board of directors may also elect or appoint such other officers and agents, including a chairman of the board, an assistant president, one or more vice presidents (any one or more of whom may be designated Executive Vice President or

Senior Vice President and any one of whom may also be designated as the Chief Operating Officer or Chief Financial Officer), a treasurer and one or more assistant secretaries and assistant treasurers, as it shall deem necessary. Any two or more offices may be held by the same person. None of the officers need be a director or a stockholder of the corporation, except that the Chairman of the Board shall be a director of the corporation.

5.2 Election and Term of Office. The officers of the corporation shall be elected annually by the board of directors at its first regular meeting held after the annual meeting of stockholders or as soon thereafter as conveniently practicable. Each officer shall hold office until his successor shall have been elected or appointed and shall have qualified or until his earlier death, resignation, retirement, disqualification or removal.

5.3 Removal and Resignation. Any officer or agent elected or appointed by the board of directors may be removed without cause by the affirmative vote of a majority of the board of directors whenever, in its judgment, the best interests of the corporation shall be served thereby, but such removal shall be without prejudice to the contractual rights, if any, of the person so removed. Any officer may resign at any time by giving written notice to the corporation. Any such resignation shall take effect at the date of the receipt of such notice or at such other time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

5.4 Vacancies. Any vacancy occurring in any office of the corporation by death, resignation, retirement, disqualification, removal or otherwise, may be filled by the board of directors for the unexpired portion of the term.

5.5 Salaries. The salaries of all officers and agents of the corporation shall be fixed by the board of directors or pursuant to its direction; and no officer shall be prevented from receiving such salary by reason of his also being a director. Election or appointment of an officer or agent shall not of itself create contract rights.

5.6 Chairman of the Board. The chairman of the board, if one be elected, shall preside at all meetings of the board of directors and shall have such other powers and duties as may from time to time be prescribed by the board of directors, upon written directions given to him pursuant to resolutions duly adopted by the board of directors.

5.7 President. The president shall be the chief executive officer of the corporation, shall have general and active management of the business of the corporation and shall see that all orders and resolutions of the board of directors are carried into effect. The president shall preside at all meetings of the board of directors (unless a Chairman of the Board shall have been elected) and stockholders. The president shall formulate and submit to the board of directors or the executive committee matters of general policy for the corporation and shall perform such other duties as usually appertain to the office and such other duties as may be prescribed by the stockholders, the board of directors or the executive committee from time to time. The president shall have the

power to appoint and remove subordinate officers, agents and employees, including assistant secretaries and assistant treasurers, except that the president may not remove those elected or appointed by the board of directors. The president shall keep the board of directors and the executive committee fully informed and shall consult with them concerning the business and affairs of the corporation. The president shall vote, or give a proxy to any other officer of the corporation to vote, all shares of stock of any other corporation standing in the name of the corporation. In general, the president shall perform all other duties normally incident or as usually appertain to the office of president and such other duties as may be prescribed by the stockholders, the board of directors or the executive committee from time to time.

5.8 Vice Presidents. The vice presidents in the order of their seniority, unless otherwise determined by the board of directors, shall, in the absence or disability of the president, or in the event of his inability or refusal to act, perform the duties and have the authority and exercise the powers of the president. They shall perform such other duties and have such other authority and powers as the board of directors may from time to time prescribe or as the president may from time to time delegate.

5.9 Secretary. The secretary shall record all of the proceedings of the meetings of the board of directors, all committees thereof and the stockholders in a minute book to be kept for that purpose. The secretary shall give, or cause to be given, notice of all meetings of the stockholders and special meetings of the board of directors, and shall perform such other duties as may be prescribed by the board of directors or president, under whose supervision the secretary shall be.

5.10 Assistant Secretaries. The assistant secretaries in the order of their seniority, unless otherwise determined by the board of directors, shall, in the absence or disability of the secretary, perform the duties and exercise the powers of the secretary. They shall perform such other duties and have such other powers as the board of directors may from time to time prescribe or as the president may from time to time delegate.

5.11 Treasurer. The treasurer shall have custody of the corporate funds and securities and shall keep full and accurate accounts and records of receipts, disbursements and other transactions in books belonging to the corporation, and shall deposit all moneys and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the board of directors. The treasurer shall disburse the funds of the corporation as may be ordered by the board of directors, taking proper vouchers for such disbursements, and shall render to the president and the board of directors, at its regular meetings, or when the president or board of directors so requires, an account of all transactions made as treasurer and of the financial condition of the corporation. If required by the board of directors, the treasurer shall give the corporation a bond of such type, character and amount as the board of directors may require.

5.12 Assistant Treasurers. The assistant treasurers in the order of their seniority, unless otherwise determined by the board of directors, shall, in the absence or disability of the treasurer, perform the duties and exercise the powers of the treasurer.

They shall perform such other duties and have such other powers as the board of directors may from time to time prescribe or as the president may from time to time delegate. If required by the board of directors, the assistant treasurers shall give the corporation a bond of such type, character and amount as the board of directors may require.

ARTICLE VI
CERTIFICATES REPRESENTING SHARES

6.1 Issuance. The corporation shall deliver certificates representing all shares to which stockholders are entitled; and such certificates shall be signed by the chairman of the board, president or any vice president and either the secretary or any assistant secretary, and may be sealed with the seal of the corporation or a facsimile thereof. The signatures of the chairman of the board, president or vice president, secretary or assistant secretary upon a certificate may be facsimiles, if the certificate is countersigned by a transfer agent or registered by a registrar, either of which is other than the corporation itself or an employee of the corporation. In case any officer who has signed or whose facsimile signature has been placed upon such certificate shall have ceased to be such officer before such certificate is issued, it may be issued by the corporation with the same effect as if such officer at the date of such issuance. All certificates surrendered to the corporation for transfer shall be cancelled and no new certificate shall be issued until the former certificate for a like number of shares shall have been surrendered and cancelled, except that in the cases of a lost, stolen, destroyed or mutilated certificate a new one may be issued therefore upon such terms and with such indemnity, if any, to the corporation as the board of directors may prescribe. Certificates shall not be issued representing fractional shares of stock.

6.2 Lost Certificate. The board of directors may direct a new certificate to be issued in place of any certificate theretofore issued by the corporation alleged to have been lost or destroyed. When authorizing such issue of a new certificate, the board of directors, in its discretion and as a condition precedent to the issuance thereof, may prescribe such terms and conditions as it deems expedient and may require such indemnities as it deems adequate to protect the corporation from any claim that may be made against it with respect to any such certificate alleged to have been lost or destroyed.

6.3 Transfers. Upon surrender to the corporation or the transfer agent of the corporation of a certificate representing shares duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, a new certificate shall be issued to the person entitled thereto, and the old certificate cancelled and the transaction recorded upon the books of the corporation. Transfers of shares shall be made only on the books of the corporation by the registered holder thereof, or by such holder's attorney thereunto authorized by power of attorney and filed with the secretary of the corporation or the transfer agent.

REGISTERED STOCKHOLDERS

6.4 Registered Stockholders. 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 shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of the State of Delaware.

6.5 List of Stockholders. The officer or agent having charge of the stock ledger shall make, at least ten (10) days before each meeting of stockholders, a complete list of the stockholders entitled to vote at such meeting, arranged in alphabetical order, with the address of each and the number of shares registered in the name of each. Such list, for a period of ten (10) days prior to such meeting, shall be kept on file 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 it is not so specified, at the place where the meeting is to be held, and shall be subject to the inspection of any stockholder during usual business hours. Such list shall also be produced and kept open at the time and place of the meeting and shall be subject to the inspection of any stockholder during the whole time of the meeting. The stock ledger shall be the only evidence as to who are the stockholders entitled to examine such list or the books of the corporation or the stock ledger, or to vote at any meeting of the stockholders.

ARTICLE VII DIVIDENDS

7.1 Declaration. Subject to the provisions of the articles of incorporation relating thereto, if any, and the restrictions imposed by applicable law, dividends on the corporation's outstanding shares may be declared from time to time by the board of directors, in its discretion, at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property or in the corporation's own shares, subject to any provisions of the articles of incorporation.

ARTICLE VIII CONTRACTS, CHECKS, DEPOSITS, BOOKS AND RECORDS

8.1 Contracts. Subject to the provisions of Section 5.1, the board of directors may authorize any officer, officers, agent or agents to enter into any contract or agreement of any nature whatsoever, including, without limitation, any contract, deed, bond, mortgage, guaranty, deed of trust, security agreement, pledge agreement, act of pledge, collateral mortgage, collateral chattel mortgage or any other document or instrument of any nature whatsoever, and to execute and deliver any such contract, agreement, document or other instrument of any nature whatsoever for and in the name of

and on behalf of the corporation, and such authority may be general or confined to specific instances.

8.2 Checks, etc. All checks, demands, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of corporation shall be signed by such officer or officers or such agent or agents of the corporation, and in such manner, as shall be determined by the board of directors. Subject to the provisions of Section 5.1, the board may authorize any officer, officers, agent or agents to execute and deliver any of such documents or instruments for and in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

8.3 Deposits. All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as the board of directors may select.

8.4 Books and Records. The corporation shall keep correct and complete books and records of account and shall keep minutes of the proceedings of its stockholders and board of directors and committees thereof, and shall keep at its registered office or principal place of business, or at the office of its transfer agent or registrar, a record of its stockholders, giving the names and addresses of all stockholders and the number and class of the shares held by each. Any books, records and minutes may be in written form or in any other form capable of being converted into written form within a reasonable time.

ARTICLE IX INDEMNIFICATION

9.1 Indemnification. Each person who is or was a director or officer of the corporation, or is or was serving at the request of the corporation as a director or officer of another entity (including the heirs, executors, or administrators of such persons) shall be indemnified by the corporation as of right to the full extent permitted or authorized by the General Corporation Law of the State of Delaware as from time to time in effect against any expenses (including attorneys' fees), judgments, fines, amounts paid in settlement, and other liabilities and costs asserted against such person by reason of the foregoing positions. Any indemnification by the corporation to any of the foregoing shall be reduced by any amount such person may collect as indemnification, advancement of expenses, or insurance from any other source. The rights conferred by this bylaw shall not be exclusive of any other rights which any of the foregoing persons or other persons may have or hereafter acquire under any statute, agreement, vote of stockholders or directors, or otherwise.

9.2 Advancement of Expenses. The president of the corporation is hereby authorized on behalf of the corporation to advance expenses to anyone who is or was a director or officer of the corporation or is or was serving at the request of the corporation

as a director or officer of any entity, all in accordance with the provisions of the Delaware General Corporation Law as from time to time in effect, upon an undertaking to repay advancements if it shall ultimately be determined that such person is not entitled to be indemnified, a representation on entitlement to indemnification, and an agreement to reimburse such sums as to which such person is reimbursed through indemnification, insurance, or otherwise from any other source.

ARTICLE X
MISCELLANEOUS

10.1 Fiscal Year. The fiscal year of the corporation shall be fixed by resolution of the board of directors.

10.2 Seal. The corporate seal shall be in such form as may be prescribed by the board of directors. The seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any manner reproduced.

10.3 Books. The books and records of the corporation may be kept (subject to any provision of law, the articles of incorporation or these bylaws) outside the State of Delaware at the offices of the corporation, or at such other place or places as may be designated from time to time by the board of directors.

ARTICLE XI
AMENDMENTS

11.1 Amendment. The power to alter, amend, or repeal these bylaws or adopt new bylaws, subject to repeal or change by action of the stockholders, shall be vested in the board of directors unless reserved to the stockholders by the articles of incorporation. These bylaws may be altered, amended or repealed or new bylaws may be adopted, subject to repeal or change by action of the stockholders, at any regular or special meeting of the board of directors, without prior notice, by resolution adopted thereat.

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CERTIFICATE OF INCORPORATION
OF
IRVIN INDUSTRIES (DEL), INC.

FILED

APR 25 1989

Myrl White 10 Am
SECRETARY OF STATE

ARTICLE FIRST

The name of the corporation (herein called the "Corporation") is Irvin Industries (Del), Inc.

ARTICLE SECOND

The address of the registered office of the Corporation in the State of Delaware is Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle. The name of the registered agent of the Corporation at such address is The Corporation Trust Company.

ARTICLE THIRD

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the Delaware General Corporation Law.

ARTICLE FOURTH

The total number of shares of all classes of stock which the Corporation shall have authority to issue is 1,000 shares of a par value of One Cent (\$.01) each, designated as Common Stock.

ARTICLE FIFTH

The name and mailing address of the incorporator is as follows:

<u>Name</u>	<u>Mailing Address</u>
Evelyn D. Giaccio	c/o O'Sullivan Graev & Karabell 30 Rockefeller Plaza 41st Floor New York, New York 10112

ARTICLE SIXTH

The number of directors of the Corporation shall be such as from time to time shall be fixed in the manner provided in the By-laws of the Corporation. The election of directors of the Corporation need not be by ballot unless the By-laws so require.

ARTICLE SEVENTH

A director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (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 Delaware General Corporation Law, or (iv) for any transaction from which the director derived any improper personal benefit. If the Delaware General Corporation Law is amended after the date of incorporation of the Corporation 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 Delaware General Corporation Law, as so amended.

Any repeal or modification of the foregoing paragraph by the stockholders of the Corporation shall not adversely affect any right or protection of a director of the Corporation existing at the time of such repeal or modification.

ARTICLE EIGHTH

For the management of the business and for the conduct of the affairs of the Corporation, and in further definition, limitation and regulation of the powers of the Corporation and of its directors and stockholders, it is further provided:

(a) In furtherance and not in limitation of the powers conferred by the laws of the State of Delaware, the Board of Directors is expressly authorized and empowered:

(i) to make, alter, amend or repeal the By-laws in any manner not inconsistent with the laws of the State of Delaware or this Certificate of Incorporation;

(ii) without the assent or vote of the stockholders, to authorize and issue securities and obligations of the Corporation, secured or unsecured, and to include therein such provisions as to redemption, conversion or other terms thereof as the Board of Directors in its sole

discretion may determine, and to authorize the mortgaging or pledging, as security therefor, of any property of the Corporation, real, personal or mixed, including after-acquired property;

(iii) to determine whether any, and if any, what part, of the net profits of the Corporation or of its surplus shall be declared in dividends and paid to the stockholders, and to direct and determine the use and disposition of any such net profits or such surplus; and

(iv) to fix from time to time the amount of net profits of the Corporation or of its surplus to be reserved as working capital or for any other lawful purpose.

In addition to the powers and authorities herein or by statute expressly conferred upon it, the Board of Directors may exercise all such powers and do all such acts and things as may be exercised or done by the Corporation, subject, nevertheless, to the provisions of the laws of the State of Delaware, of this Certificate of Incorporation and of the By-laws of the Corporation.

(b) Any director or any officer elected or appointed by the stockholders or by the Board of Directors may be removed at any time in such manner as shall be provided in the By-laws of the Corporation.

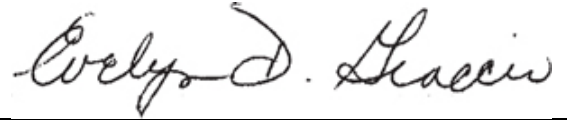
(c) From time to time any of the provisions of this Certificate of Incorporation may be altered, amended or repealed, and other provisions authorized by the laws of the State of Delaware at the time in force may be added or inserted, in the manner and at the time prescribed by said laws, and all rights at any time conferred upon the stockholders of the Corporation by this Certificate of Incorporation are granted subject to the provisions of this paragraph (c).

ARTICLE NINTH

Whenever a compromise or arrangement is proposed between the Corporation and its creditors or any class of them and/or between the Corporation and its stockholders or any class of them, any court of equitable jurisdiction within the State of Delaware may, on the application in a summary way of the Corporation or of any creditor or stockholder thereof or on the application of any receiver or receivers appointed for the Corporation under the provisions of Section 291 of Title 8 of the Delaware Code or on the application of trustees in dissolution or of any receiver or receivers appointed for the Corporation under the provisions of Section 279 of Title 8 of the Delaware Code, order a meeting of the creditors or class of creditors, and/or of the stockholders or class of stockholders of the Corporation, as the case may be, to be summoned in such manner as the said court directs. If a majority in number representing three-fourths in value of the creditors or class of creditors, and/or of the

stockholders or class of stockholders of the Corporation, as the case may be, agree on any compromise or arrangement and to any reorganization of the Corporation as a consequence of such compromise or arrangement, the said compromise or arrangement and the said reorganization shall, if sanctioned by the court to which the said application has been made, be binding on all the creditors or class of creditors, and/or on all the stockholders or class of stockholders, of the Corporation, as the case may be, and also on the Corporation.

IN WITNESS WHEREOF, I, the undersigned, being the sole incorporator hereinabove named, for the purpose of forming a corporation pursuant to the General Corporation Law of the State of Delaware, DO HEREBY CERTIFY, under penalties of perjury, that this is my act and deed and that the facts hereinabove stated are truly set forth and, accordingly, I have hereunto set my hand as of the 24th day of April, 1989.



Evelyn D. Giaccio
Sole Incorporator

13306/P.TXT

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
IRVIN INDUSTRIES (DEL), INC.

FILED**JUN 8 1999**
SECRETARY OF STATE

We, the undersigned, Stephen Gordon and William M. Wolfson, President and Secretary, respectively, of Irvin Industries (Del), Inc., a corporation organized and existing under the laws of the State of Delaware, on behalf of said Corporation, hereby certify as follows:

FIRST: The Certificate of Incorporation of the Corporation shall be amended by deleting ARTICLE FIRST thereof and inserting in place thereof a new ARTICLE FIRST to read as follows:

“FIRST: The name of the corporation (herein called the “Corporation”) shall be “Irvin Industries Inc.”

SECOND: That, by unanimous written consent of the Board of Directors of the Corporation in lieu of a meeting pursuant to Section 141(f) of the General Corporation Law of the State of Delaware, resolutions were duly adopted setting forth the foregoing amendment to the Certificate of Incorporation, declaring said amendment to the Certificate of Incorporation, declaring said amendment to be advisable and seeking the written consent of the directors of the Corporation to such amendment.

THIRD: That said amendment was duly adopted in accordance with the provisions of Section 228 and 242 of the General Corporation Law of the State of Delaware by written consent of the directors of the Corporation in lieu of a meeting.

IN WITNESS WHEREOF, we have executed this Certificate this 1st day of June, 1989.



President



ATTEST

Secretary

STATE OF DELAWARE
SECRETARY OF STATE
DIVISION OF CORPORATIONS
FILED 10:00 AM 04/30/1996
960124087 – 2194442

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION

* * * * *

IRVIN INDUSTRIES INC., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware, DOES HEREBY CERTIFY:

FIRST: That at a meeting of the Board of Directors of IRVIN INDUSTRIES INC. on January 23, 1996, resolutions were duly adopted setting forth a proposed amendment to the Certificate of Incorporation of said corporation, declaring said amendment to be advisable and calling a meeting of the stockholders of said corporation for consideration thereof. The resolution setting forth the proposed amendment is as follows:

RESOLVED, that the Certificate of Incorporation of IRVIN INDUSTRIES INC. be amended by changing the First Article thereof so that, as amended, said Article shall be and read as follows:

The name of the corporation (herein called the "corporation") is IRVIN AEROSPACE INC.


SECOND: That thereafter, pursuant to resolution of its Board of Directors, a special meeting of the stockholders of said corporation was duly called and held, upon notice in accordance with Section 222 of the General Corporation Law of the State of Delaware at which meeting the necessary number of shares as required by statute were voted in favor of the amendment.

THIRD: That said amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

(DE – 0263 – 6/15/94)
CT System

IN WITNESS WHEREOF, said IRVIN INDUSTRIES INC. has caused this certificate to be signed by Jan Nagurski, its Vice President of Finance, this 9th day of April, 1996.

IRVIN INDUSTRIES INC.

A handwritten signature in black ink, appearing to read "Jan Nagurski", written in a cursive style.

By _____
Jan Nagurski, Vice President of Finance

(DE - 0263 - 6/15/94)
CT System

State of Delaware
Secretary of State
Division of Corporations
Delivered 02:20 PM 04/23/2007
FILED 01:18 PM 04/23/2007
SRV 070465019 – 2194442 FILE

**CERTIFICATE OF AMENDMENT
TO THE
CERTIFICATE OF INCORPORATION
OF IRVIN AEROSPACE INC.**

Irvin Aerospace Inc., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the "Corporation"). DOES HEREBY CERTIFY:

FIRST: That by Unanimous Written Consent in Lieu of Special Meeting, the Board of Directors of the Corporation duly adopted a resolution setting forth a proposed amendment to the Certificate of Incorporation of the Corporation, declaring said amendment to be advisable. The resolution setting forth the proposed amendment is as follows:


RESOLVED, that the Corporation's Certificate of Incorporation be amended by deleting ARTICLE FIRST thereof and inserting in place thereof a new ARTICLE FIRST to read as follows:

FIRST: The name of the Corporation is Airborne Systems North America of CA Inc.

SECOND: That in lieu of a meeting and vote of stockholders, the sole stockholder of the Corporation has given its written consent to said amendment in accordance with the provisions of Section 228 of the General Corporation Law of the State of Delaware.

THIRD: That the aforesaid amendment was duly adopted in accordance with the applicable provisions of Sections 242 and 228 of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, the Corporation has caused this certificate to be signed by Bradley Pedersen, its President and attested by Patrick Sheridan, its Secretary, this 30 day of March, 2007.

By: 
Bradley Pedersen, President

Attest:

By: 
Patrick Sheridan, Secretary

BYLAWS
OF
AIRBORNE SYSTEMS NORTH AMERICA OF CA INC.

ARTICLE I
OFFICES

1.1 Registered Office. The registered office of the corporation shall be in the City of Wilmington, County of New Castle, and the name of its registered agent shall be The Corporation Trust Company.

1.2 Other Offices. The corporation may also have offices at such other places both within and without the State of Delaware as the board of directors may from time to time determine or the business of the corporation may require.

ARTICLE II
MEETINGS OF STOCKHOLDERS

2.1 Place of Meeting. Meetings of stockholders for any purpose may be held at such time and place within or without the State of Delaware as shall be stated in the notice of the meeting or in a duly executed waiver of notice thereof.

2.2 Annual Meetings. The annual meeting of stockholders shall be held annually at such date and time as shall be designated from time to time by the board of directors and stated in the notice of meeting, at which the stockholders shall elect by a plurality vote a board of directors, and transact such other business as may properly be brought before the meeting.

2.3 Special Meetings. Special meetings of the stockholders for any purpose other than the election of directors may be held at such time and place within or without the State of Delaware as shall be stated in the notice of the meeting or in a duly executed waiver of notice thereof. Special meetings of the stockholders, for any purpose or purposes may be called by the president, the board of directors, or at the request in writing of stockholders owning one-tenth of all the shares entitled to vote at the meeting. A request for a special meeting shall state the purpose or purposes of the proposed meeting, and business transacted at any special meeting of stockholders shall be limited to the purposes stated in the notice.

2.4 Notice of Meeting. Written or printed notice stating the place, day and time of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten nor more than fifty days before the date of the meeting, either personally or by mail, by or at the direction of the

president, the secretary, or the officer or person calling the meeting, to each stockholder of record entitled to vote at such meeting.

2.5 Quorum. The holders of a majority of the shares entitled to vote thereat, represented in person or by proxy, shall constitute a quorum at a meeting of stockholders for the transaction of business except as otherwise provided by statute or by the articles of incorporation. If, however, a quorum shall not be represented at any meeting of the stockholders, the stockholders entitled to vote thereat, represented in person or by proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting unless the adjournment is for more than thirty (30) days or if after the adjournment a new record date is fixed for the adjourned meeting, until a quorum shall be represented. At such adjourned meeting, provided a quorum shall be represented thereat, any business may be transacted which might have been transacted if the meeting had been held in accordance with the original notice thereof.

2.6 Vote Required. If a quorum be present at any meeting, the vote of the holders of a majority of the shares entitled to vote, represented in person or by proxy, shall decide any question brought before such meeting and shall be the act of the stockholders' meeting, unless the question is one upon which a different vote is required by law or by the articles of incorporation.

2.7 Voting Rights. Each outstanding share, regardless of class, shall be entitled to one vote on each matter submitted to a vote at a meeting of stockholders, except (a) to the extent that the articles of incorporation provide for more or less than one vote per share or limit or deny voting rights to the holders of the shares of any class or series, or (b) as otherwise provided by law. A stockholder may vote either in person or by proxy executed in writing by the stockholder or by his duly authorized attorney-in-fact.

2.8 Consent of Stockholders. Any action required or which may be taken at a meeting of the stockholders may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all the stockholders entitled to vote with respect to the subject matter thereof.

ARTICLE III DIRECTORS

3.1 Powers. The business and affairs of the corporation shall be managed by its board of directors, which may exercise all such powers of the corporation and do all such lawful acts and things as are not by law or by the articles of incorporation or by these bylaws directed or required to be exercised or done by the stockholders.

3.2 Number, Selection and Term. The number of directors which shall constitute the whole board of directors shall be not less than one (1). Such number shall from time to time be fixed and determined by the director(s) and shall be set forth in the

notice of any meeting of stockholders held for the purpose of electing directors. The directors shall be elected at the annual meeting of stockholders, except as provided in Section 3.3, and each director elected shall hold office until the next succeeding annual meeting of stockholders and until his successor shall be elected and qualified, or until his earlier death, resignation, retirement, disqualification or removal. Directors need not be residents of the State of Delaware or stockholders of the corporation.

3.3 Vacancies. Any vacancy occurring in the board of directors may be filled by a majority of the remaining directors though less than a quorum of the board of directors. A director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office and shall hold office until his successor shall be elected and qualified.

3.4 Increases and Decreases. The number of directors may be increased or decreased from time to time as provided in these bylaws, but no decrease shall have the effect of shortening the term of any incumbent director. Any directorship to be filled by reason of an increase in the number of directors may be filled by the board of directors for a term of office continuing only until the next election of one or more directors by the stockholders; provided, however, that the board of directors may not fill more than two such directorships during the period between any two successive annual meetings of stockholders.

3.5 Removal from Office. Any director may be removed either with or without cause at any special meeting of stockholders duly called and held for such purpose.

MEETINGS OF THE BOARD OF DIRECTORS

3.6 Place of Meeting. Meetings of the board of directors, regular or special, may be held either within or without the State of Delaware.

3.7 First Meeting. The first meeting of each newly elected board of directors shall be held at such time and place as shall be fixed by the vote of the stockholders at the annual meeting and no notice of such meeting shall be necessary to the newly elected directors in order legally to constitute the meeting, provided a quorum shall be present. In the event that the stockholders fail to fix the time and place of such first meeting, it shall be held without notice immediately following the annual meeting of stockholders, and at the same place, unless by the unanimous consent of the directors then elected and serving such time or place shall be changed.

3.8 Regular Meetings. Regular meetings of the board of directors may be held upon such notice, or without notice, and at such time and at such place as shall from time to time be determined by the board of directors.

3.9 Special Meetings. Special meetings of the board of directors may be called by the chairman of the board of directors or the president. Notice of each special

meeting of the board of directors shall be given to each director, either personally or by mail, at least two (2) days before the date of the meeting.

3.10 Notice of Meetings. Attendance of a director at any meeting shall constitute a waiver of notice of such meeting, except where a director attends for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened. Except as may be otherwise provided by law or by the articles of incorporation or by the bylaws, neither the business to be transacted at, nor the purpose of, any regular or special meeting of the board of directors need be specified in the notice or waiver of notice of such meeting.

3.11 Quorum. At all meetings of the board of directors a majority of the directors shall constitute a quorum for the transaction of business, and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the board of directors, unless otherwise specifically provided by law, the articles of incorporation or the bylaws. If a quorum shall not be present at any meeting of directors, the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

3.12 Consent. Any action required or permitted to be taken at a meeting of the board of directors or any committee may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by all the members of the board of directors or committee, as the case may be.

3.13 Committees. The board of directors, by resolution adopted by a majority of the full board of directors, may from time to time designate from among the members of the board of directors an executive committee and one or more other committees. Each committee shall consist of one or more directors, and, except as limited by law, the articles of incorporation, these bylaws or the resolution establishing such committee, each committee shall have and may exercise all of the authority of the board of directors as the board of directors may determine and specify in the respective resolutions appointing each such committee. A majority of all the members of any such committee may fix the time and place of its meetings, unless the board of directors shall otherwise provide, and meetings of any committee may be held upon such notice, or without notice, as shall from time to time be determined by the members of any such committee. At all meetings of business, and the act of a majority of the members present shall be the act of any such committee, unless otherwise specifically provided by law, the articles of incorporation, the bylaws or the resolution establishing such committee. The board of directors shall have power at any time to change the number, subject as aforesaid, and members of any such committee, to fill vacancies and to discharge any such committee.

3.14 Meetings by Telephone. Unless otherwise restricted by the articles of incorporation, subject to the provisions required or permitted by law and these bylaws for notice of meetings, members of the board of directors, or any committee thereof, may participate in and hold a meeting of such board or committee by means of conference

telephone or similar communication equipment by means of which all persons participating in the meeting can hear each other, and participation in such a meeting shall constitute presence in person at such meeting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

3.15 Fees and Salaries. By resolution of the board of directors, the directors may be paid their expenses, if any, of attendance at each meeting of the board of directors and may be paid a fixed sum for attendance at each meeting of the board of directors or a stated salary as director. No such payment shall preclude any director from serving the corporation in any other capacity and receiving compensation thereof.

3.16 Resignation. Any director may resign at any time by written notice to the corporation. Any such resignation shall take effect at the date of receipt of such notice or at such other time as may be specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Any director who does not, for any reason whatsoever, stand for election at any meeting of stockholders called for such purpose shall be conclusively deemed to have resigned, effective as of the date of such meeting, for all purposes, and the corporation need not receive any written notice to evidence such resignation.

ARTICLE IV NOTICES

4.1 General. Any notice to directors or stockholders shall be in writing and shall be delivered personally or mailed to the directors or stockholders at their respective addresses as they appear on the records or the stock transfer books of the corporation. Notice by mail shall be deemed to be given or delivered at the time when the same shall be deposited in the United States mail, with postage thereon prepaid. Notice to the directors may also be given by telegram, telex or other facsimile communication.

4.2 Waiver. Whenever any notice whatever is required to be given under the provision of the statutes or under the provisions of the articles of incorporation or these bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE V OFFICERS

5.1 Officers. The officers of the corporation shall consist of a president and a secretary. The board of directors may also elect or appoint such other officers and agents, including a chairman of the board, an assistant president, one or more vice presidents (any one or more of whom may be designated Executive Vice President or

Senior Vice President and any one of whom may also be designated as the Chief Operating Officer or Chief Financial Officer), a treasurer and one or more assistant secretaries and assistant treasurers, as it shall deem necessary. Any two or more offices may be held by the same person. None of the officers need be a director or a stockholder of the corporation, except that the Chairman of the Board shall be a director of the corporation.

5.2 Election and Term of Office. The officers of the corporation shall be elected annually by the board of directors at its first regular meeting held after the annual meeting of stockholders or as soon thereafter as conveniently practicable. Each officer shall hold office until his successor shall have been elected or appointed and shall have qualified or until his earlier death, resignation, retirement, disqualification or removal.

5.3 Removal and Resignation. Any officer or agent elected or appointed by the board of directors may be removed without cause by the affirmative vote of a majority of the board of directors whenever, in its judgment, the best interests of the corporation shall be served thereby, but such removal shall be without prejudice to the contractual rights, if any, of the person so removed. Any officer may resign at any time by giving written notice to the corporation. Any such resignation shall take effect at the date of the receipt of such notice or at such other time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

5.4 Vacancies. Any vacancy occurring in any office of the corporation by death, resignation, retirement, disqualification, removal or otherwise, may be filled by the board of directors for the unexpired portion of the term.

5.5 Salaries. The salaries of all officers and agents of the corporation shall be fixed by the board of directors or pursuant to its direction; and no officer shall be prevented from receiving such salary by reason of his also being a director. Election or appointment of an officer or agent shall not of itself create contract rights.

5.6 Chairman of the Board. The chairman of the board, if one be elected, shall preside at all meetings of the board of directors and shall have such other powers and duties as may from time to time be prescribed by the board of directors, upon written

5.7 President. The president shall be the chief executive officer of the corporation, shall have general and active management of the business of the corporation and shall see that all orders and resolutions of the board of directors are carried into effect. The president shall preside at all meetings of the board of directors (unless a Chairman of the Board shall have been elected) and stockholders. The president shall formulate and submit to the board of directors or the executive committee matters of general policy for the corporation and shall perform such other duties as usually appertain to the office and such other duties as may be prescribed by the stockholders, the board of directors or the executive committee from time to time. The president shall have the

power to appoint and remove subordinate officers, agents and employees, including assistant secretaries and assistant treasurers, except that the president may not remove those elected or appointed by the board of directors. The president shall keep the board of directors and the executive committee fully informed and shall consult with them concerning the business and affairs of the corporation. The president shall vote, or give a proxy to any other officer of the corporation to vote, all shares of stock of any other corporation standing in the name of the corporation. In general, the president shall perform all other duties normally incident or as usually appertain to the office of president and such other duties as may be prescribed by the stockholders, the board of directors or the executive committee from time to time.

5.8 Vice Presidents. The vice presidents in the order of their seniority, unless otherwise determined by the board of directors, shall, in the absence or disability of the president, or in the event of his inability or refusal to act perform the duties and have the authority and exercise the powers of the president. They shall perform such other duties and have such other authority and powers as the board of directors may from time to time prescribe or as the president may from time to time delegate.

5.9 Secretary. The secretary shall record all of the proceedings of the meetings of the board of directors, all committees thereof and the stockholders in a minute book to be kept for that purpose. The secretary shall give, or cause to be given, notice of all meetings of the stockholders and special meetings of the board of directors, and shall perform such other duties as may be prescribed by the board of directors or president, under whose supervision the secretary shall be.

5.10 Assistant Secretaries. The assistant secretaries in the order of their seniority, unless otherwise determined by the board of directors, shall, in the absence or disability of the secretary, perform the duties and exercise the powers of the secretary. They shall perform such other duties and have such other powers as the board of directors may from time to time prescribe or as the president may from time to time delegate.

5.11 Treasurer. The treasurer shall have custody of the corporate funds and securities and shall keep full and accurate accounts and records of receipts, disbursements and other transactions in books belonging to the corporation, and shall deposit all moneys and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the board of directors. The treasurer shall disburse the funds of the corporation as may be ordered by the board of directors, taking proper vouchers for such disbursements, and shall render to the president and the board of directors, at its regular meetings, or when the president or board of directors so requires, an account of all transactions made as treasurer and of the financial condition of the corporation. If required by the board of directors, the treasurer shall give the corporation a bond of such type, character and amount as the board of directors may require.

5.12 Assistant Treasurers. The assistant treasurers in the order of their seniority, unless otherwise determined by the board of directors, shall, in the absence or disability of the treasurer, perform the duties and exercise the powers of the treasurer.

They shall perform such other duties and have such other powers as the board of directors may from time to time prescribe or as the president may from time to time delegate. If required by the board of directors, the assistant treasurers shall give the corporation a bond of such type, character and amount as the board of directors may require.

ARTICLE VI CERTIFICATES REPRESENTING SHARES

6.1 Issuance. The corporation shall deliver certificates representing all shares to which stockholders are entitled; and such certificates shall be signed by the chairman of the board, president or any vice president and either the secretary or any assistant secretary, and may be sealed with the seal of the corporation or a facsimile thereof. The signatures of the chairman of the board, president or vice president, secretary or assistant secretary upon a certificate may be facsimiles, if the certificate is countersigned by a transfer agent or registered by a registrar, either of which is other than the corporation itself or an employee of the corporation. In case any officer who has signed or whose facsimile signature has been placed upon such certificate shall have ceased to be such officer before such certificate is issued, it may be issued by the corporation with the same effect as if such officer at the date of such issuance. All certificates surrendered to the corporation for transfer shall be cancelled and no new certificate shall be issued until the former certificate for a like number of shares shall have been surrendered and cancelled, except that in the cases of a lost, stolen, destroyed or mutilated certificate a new one may be issued therefore upon such terms and with such indemnity, if any, to the corporation as the board of directors may prescribe. Certificates shall not be issued representing fractional shares of stock.

6.2 Lost Certificate. The board of directors may direct a new certificate to be issued in place of any certificate theretofore issued by the corporation alleged to have been lost or destroyed. When authorizing such issue of a new certificate, the board of directors, in its discretion and as a condition precedent to the issuance thereof, may prescribe such terms and conditions as it deems expedient and may require such indemnities as it deems adequate to protect the corporation from any claim that may be made against it with respect to any such certificate alleged to have been lost or destroyed.

6.3 Transfers. Upon surrender corporation of a certificate representing shares duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, a new certificate shall be issued to the person entitled thereto, and the old certificate cancelled and the transaction recorded upon the books of the corporation. Transfers of shares shall be made only on the books of the corporation by the registered holder thereof, or by such holder's attorney thereunto authorized by power of attorney and filed with the secretary of the corporation or the transfer agent.

REGISTERED STOCKHOLDERS

6.4 Registered Stockholders. 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 shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of the State of Delaware.

6.5 List of Stockholders. The officer or agent having charge of the stock ledger shall make, at least ten (10) days before each meeting of stockholders, a complete list of the stockholders entitled to vote at such meeting, arranged in alphabetical order, with the address of each and the number of shares registered in the name of each. Such list, for a period of ten (10) days prior to such meeting, shall be kept on file 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 it is not so specified, at the place where the meeting is to be held, and shall be subject to the inspection of any stockholder during usual business hours. Such list shall also be produced and kept open at the time and place of the meeting and shall be subject to the inspection of any stockholder during the whole time of the meeting. The stock ledger shall be the only evidence as to who are the stockholders entitled to examine such list or the books of the corporation or the stock ledger, or to vote at any meeting of the stockholders.

ARTICLE VII DIVIDENDS

7.1 Declaration. Subject to the provisions of the articles of incorporation relating thereto, if any, and the restrictions imposed by applicable law, dividends on the corporation's outstanding shares may be declared from time to time by the board of directors, in its discretion, at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property or in the corporation's own shares, subject to any provisions of the articles of incorporation.

ARTICLE VIII CONTRACTS, CHECKS, DEPOSITS, BOOKS AND RECORDS

8.1 Contracts. Subject to the provisions of Section 5.1, the board of directors may authorize any officer, officers, agent or agents to enter into any contract or agreement of any nature whatsoever, including, without limitation, any contract, deed, bond, mortgage, guaranty, deed of trust, security agreement, pledge agreement, act of pledge, collateral mortgage, collateral chattel mortgage or any other document or instrument of any nature whatsoever, and to execute and deliver any such contract, agreement, document or other instrument of any nature whatsoever for and in the name of

and on behalf of the corporation, and such authority may be general or confined to specific instances.

8.2 Checks, etc. All checks, demands, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of corporation shall be signed by such officer or officers or such agent or agents of the corporation, and in such manner, as shall be determined by the board of directors. Subject to the provisions of Section 5.1, the board may authorize any officer, officers, agent or agents to execute and deliver any of such documents or instruments for and in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

8.3 Deposits. All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as the board of directors may select.

8.4 Books and Records. The corporation shall keep correct and complete books and records of account and shall keep minutes of the proceedings of its stockholders and board of directors and committees thereof, and shall keep at its registered office or principal place of business, or at the office of its transfer agent or registrar, a record of its stockholders, giving the names and addresses of all stockholders and the number and class of the shares held by each. Any books, records and minutes may be in written form or in any other form capable of being converted into written form within a reasonable time.

ARTICLE IX INDEMNIFICATION

9.1 Indemnification. Each person who is or was a director or officer of the corporation, or is or was serving at the request of the corporation as a director or officer of another entity (including the heirs, executors, or administrators of such persons) shall be indemnified by the corporation as of right to the full extent permitted or authorized by the General Corporation Law of the State of Delaware as from time to time in effect against any expenses (including attorneys' fees), judgments, fines, amounts paid in settlement, and other liabilities and costs asserted against such person by reason of the foregoing positions. Any indemnification by the corporation to any of the foregoing shall be reduced by any amount such person may collect as indemnification, advancement of expenses, or insurance from any other source. The rights conferred by this bylaw shall not be exclusive of any other rights which any of the foregoing persons or other persons may have or hereafter acquire under any statute, agreement, vote of stockholders or directors, or otherwise.

9.2 Advancement of Expenses. The president of the corporation is hereby authorized on behalf of the corporation to advance expenses to anyone who is or was a director or officer of the corporation or is or was serving at the request of the corporation

as a director or officer of any entity, all in accordance with the provisions of the Delaware General Corporation Law as from time to time in effect, upon an undertaking to repay advancements if it shall ultimately be determined that such person is not entitled to be indemnified, a representation on entitlement to indemnification, and an agreement to reimburse such sums as to which such person is reimbursed through indemnification, insurance, or otherwise from any other source.

ARTICLE X
MISCELLANEOUS

10.1 Fiscal Year. The fiscal year of the corporation shall be fixed by resolution of the board of directors.

10.2 Seal. The corporate seal shall be in such form as may be prescribed by the board of directors. The seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any manner reproduced.

10.3 Books. The books and records of the corporation may be kept (subject to any provision of law, the articles of incorporation or these bylaws) outside the State of Delaware at the offices of the corporation, or at such other place or places as may be designated from time to time by the board of directors.

ARTICLE XI
AMENDMENTS

11.1 Amendment. The power to alter, amend, or repeal these bylaws or adopt new bylaws, subject to repeal or change by action of the stockholders, shall be vested in the board of directors unless reserved to the stockholders by the articles of incorporation. These bylaws may be altered, amended or repealed or new bylaws may be adopted, subject to repeal or change by action of the stockholders, at any regular or special meeting of the board of directors, without prior notice, by resolution adopted thereat.



New Jersey Department of State
Division of Commercial Recording
Certificate of Incorporation, Profit
(Title 14A.2-7 New Jersey Business Corporation Act
For Use by Domestic Profit Corporations)

103 FILED

OCT 28 1994

LONNA R. HOOKS
Secretary of State

0964283

This it to Certify that, there is hereby organized a corporation under and by virtue of the above noted statute of the New Jersey Statutes.

1. Name of Corporation: Wardle Storeys (Parachutes) Inc.
2. The purpose for which the corporation is organized is (are) to engage in any activity within the purposes for which corporations may be organized under NJSA 14A 1-1 et seq:
To engage in any activity within the purposes for which corporations may be organized under the New Jersey Business Corporation Act.
3. Registered Agent: The Corporation Trust Company
4. Registered Office: 820 Bear Tavern Road
West Trenton, New Jersey 08628
5. The aggregate number of shares which the corporation shall have the authority to issue is:
Ten Thousand Common Shares - No Par Value
6. If applicable, set forth the designation of each class and series of shares, the number in each, and a statement of the relative rights, preferences and limitations.
None
7. If applicable, set forth a statement of any authority vested in the board to divide the shares into classes or series or both and to determine or change their designation number, relative rights, preferences and limitations.
None
8. The first Board of Directors shall consist of two (2) Directors (minimum of one).

Name	Street Address	City	State	Zip
Brian R. Taylor	Wardle Storeys plc, Brantham Works,	Brantham,	Near Manningtree, Essex	C011 1NJ, England
David J. Wilman	Wardle Storeys plc, Brantham Works,	Brantham,	Near Manningtree, Essex	C011 1NJ, England

9. Name and Address of Incorporator(s):

Name	Street Address	City	State	Zip
Norma Velasquez	1025 Vermont Avenue, N W,	Washington,	D C	20005
Susan Eldredge	1025 Vermont Avenue, N W,	Washington,	D C	20005

10. The duration of the corporation is: **perpetual**
11. Other provisions:
None

0100605178

12. Effective Date (**Not to exceed 90 days from date of filing**):

In Witness whereof, each individual incorporator being over eighteen years of age has signed this certificate, or if the Incorporator is a corporation has caused this Certificate to be signed by its duly authorized officers this 27th day of October 1994.

Norma Velasquez

Signature: _____
Norma Velasquez

Susan Eldredge

Signature: _____
Susan Eldredge

Signature: _____

Signature: _____

MGB / NCB.
FILED
 FEB 9 1995
 LONNA R. HOOKS
 Secretary of State
 0992009 / 09920

**Certificate of Merger
 of
 Para-Flite Inc.
 with and into
 Wardle Storeys (Parachutes) Inc.**

The undersigned corporations organized and existing under and by virtue of the Business Corporation Act of the State of New Jersey, do hereby certify that:

A. The name and state of incorporation of each of the constituent corporations of the merger are as follows:

<u>Corporation</u>	<u>State of Incorporation</u>
Para-Flite Inc.	New Jersey
Wardle Storeys (Parachutes) Inc.	New Jersey

The name of Wardle Storeys (Parachutes) Inc., as the surviving corporation, is being changed to "Para-Flite Inc."

B. The Plan of Merger, whereby Para-Flite Inc. is to merge with and into Wardle Storeys (Parachutes) Inc., is attached hereto.

C. As to each constituent corporation, the dates of approval of the Plan of Merger by the shareholders of each constituent corporation, respectively, are as follows:

<u>Corporation</u>	<u>Date of Shareholder Approval</u>
Para-Flite Inc.	AS of January 11, 1995
Wardle Storeys (Parachutes) Inc.	As of February 6, 1995

The action by the shareholders of Para-Flite Inc. was taken without a meeting pursuant to the unanimous written consent of such shareholders, with 3,000 shares being represented by such consent. The action of the sole shareholder of Wardle Storeys (Parachutes) Inc. was taken without a meeting pursuant to the written consent of such sole shareholder, with 500 shares being represented by such consent.

D. As to each constituent corporation whose shareholders are entitled to vote, the number of shares entitled to vote thereon are as follows:

<u>Corporation</u>	<u>Number of Shares Entitled to Vote</u>
Para-Flite Inc.	3,000
Wardle Storeys (Parachutes) Inc.	500

E. As to each constituent corporation whose shareholders are entitled to vote, the number of shares voted for and against the Plan of Merger, respectively, are as follows:

0100605178

<u>Corporation</u>	<u>Voted For</u>	<u>Voted Against</u>
Para-Flite Inc.	3,000	0
Wardle Storeys (Parachutes) Inc.	500	0

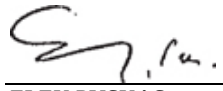
F. The merger is not governed by subsection 14A:10-3(4) of the Business Corporation Act of the State of New Jersey.

G. The merger is to become effective upon the date of filing this Certificate of Merger with the Secretary of State of the State of New Jersey.

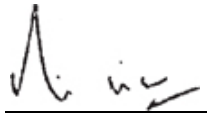
H. As stated in the Plan of Merger, the certificate of incorporation of Wardle Storeys (Parachutes) Inc, as the surviving corporation, shall be the certificate of incorporation of the surviving corporation, with Article I of the certificate of incorporation of the surviving corporation amended to read as follows: "The name of the corporation is Para-Flite Inc."

Dated this 9th day of February 1995.

Para-Flite Inc.

By: 
 Name: ELEK PUSKAS
 Title: PRESIDENT

Wardle Storeys (Parachutes) Inc.

By: 
 Name: BRIAN R. TAYLOR
 Title: CHAIRMAN OF THE BOARD AND PRESIDENT



**CERTIFICATE OF AMENDMENT
TO THE
CERTIFICATE OF INCORPORATION
OF PARA-FLITE, INC.**

Pursuant to the provisions of Section 14A:9-2(4) and Section 14A:9-4(3), of the New Jersey Business Corporation Act (the "Act"), the undersigned corporation executes the following Certificate of Amendment to its Certificate of Incorporation:

1. The name of the corporation is: Para-Flite Inc.
2. The following amendment to the Certificate of Incorporation was approved by the directors and thereafter duly adopted by unanimous consent of the shareholders of the corporation on the 30 day of March, 2007.

Resolved, that Article I of the Certificate of Incorporation be amended to read as follows:

The name of the corporation is Airborne Systems North America of NJ Inc.

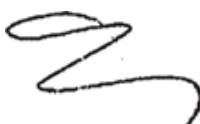
3. The number of shares outstanding at the time of the adoption of the amendment was: 350

The total number of shares entitled to vote thereon was: 350

4. The number of shares voting for and against such amendment is as follows:

Number of Shares Voting for Amendment
350 (by unanimous written consent pursuant to
Section 14A: 5-6 of the Act)

Number of Shares Voting Against Amendment
none

By: 
Elek Puskas, Chairman of the Board

Dated this 30 day of March, 2007.



C-152 Rev. 3/96

New Jersey Division of Revenue

Certificate of Correction
(For use by Domestic, Foreign, Profit and Nonprofit Corporations)

Check Appropriate Statute:

- Title 14A:1-6 (5) New Jersey Business Corporation Act (File in DUPLICATE)
- Title 15A:1-7 (e) New Jersey Nonprofit Corporation Act (File in TRIPLICATE)

CERTIFICATE OF CORRECTION OF:

Corporation Name: Airborne Systems North America of NJ Inc.
Corporation Number: 0100605178

The undersigned hereby submits for filing a Certificate of Correction executed on behalf of the above named Corporation, pursuant to the provisions of the appropriate Statute, checked above, of the New Jersey Statutes.

1. The Certificate to be corrected is: Certificate of Amendment to the Certificate of Incorporation of Para-Flite, Inc.

Date Filed: April 23, 2007

2. The inaccuracy in the Certificate is (indicate inaccuracy or defect): Article # Nos. 3 and 4

Each reference to the number of shares incorrectly refers to 350 shares rather than 3,500 shares.

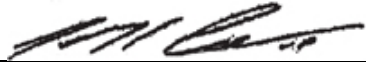
3. The Certificate hereby reads as follows:

3. The number of shares outstanding at the time of the adoption of the amendment was: 3,500

The total number of shares entitled to vote thereon was: 3,500

4. The number of shares voting for and against such amendment is as follows:

<u>Number of Shares Voting for Amendment</u>	<u>Number of Shares Voting Against Amendment</u>
3,500 (by unanimous written consent pursuant to Section 14A:4-5 of the Act)	none

Signature: 

Date: 6/27/07

Name: Edward Callahan

Title: Vice President

(Must be Chairperson of the Board, President or Vice President)

NJ Division of Revenue, PO Box 308, Trenton, NJ 08646

S1860742
J3487101

BYLAWS

AIRBORNE SYSTEMS NORTH AMERICA OF NJ INC.

ADOPTED AND APPROVED: OCTOBER 28, 1994

AMENDED AND APPROVED: FEBRUARY 9, 1995

AMENDED AND APPROVED: MARCH 30, 2007

BYLAWS
OF
AIRBORNE SYSTEMS NORTH AMERICA OF NJ INC.

ARTICLE I
OFFICES

Section 1. The registered office of the corporation shall be located in Trenton, New Jersey, and the name of its registered agent shall be The Corporation Trust Company.

Section 2. The corporation may also have offices at such other places both within and without the State of New Jersey as the board of directors may from time to time determine or the business of the corporation may require.

ARTICLE II
ANNUAL MEETINGS OF SHAREHOLDERS

Section 1. All meetings of shareholders for the election of directors shall be held in the City of Pennsauken, State of New Jersey, or at such within or without the State of New Jersey as shall be fixed from time to time by the board of directors and stated in the notice of the meeting.

Section 2. Annual meetings of shareholders, shall be held at such date and time as shall be fixed from time to time by the board of directors and stated in the notice of meeting, at which the shareholders shall elect by a plurality vote a board of directors, and transact such other business as may properly be brought before the meeting.

Section 3. Written notice of the annual meeting stating the time, place, and purpose or purposes of the meeting shall be delivered not less than ten nor more than sixty days before the date of the meeting, either personally or by mail, to each shareholder of record entitled to vote at such meeting.

ARTICLE III
SPECIAL MEETINGS OF SHAREHOLDERS

Section 1. Special meetings of shareholders for any purpose other than the election of directors may be held at such time and place within or without the State of New Jersey as shall be stated in the notice of the meeting or in a duly executed waiver of notice thereof.

Section 2. Special meetings of the shareholders, for any purpose or purposes, unless otherwise prescribed by statute or by the certificate of incorporation, may be called by the president, the board of directors, or the holders of not less than ten percent (10%) of all the shares entitled to vote at the meeting. Special meetings of the shareholders may be called also by the chairman of the board of directors.

Section 3. Written notice of a special meeting stating the time, place, and purpose or purposes of the meeting for which the meeting is called, shall be delivered not less than ten nor more than sixty days before the date of the meeting, either personally or by mail, by or at the direction of the president, the secretary, or the officer or persons calling the meeting, to each shareholder of record entitled vote at such meeting.

Section 4. Business transacted at any special meeting shall be confined to the purpose or purposes stated in the notice thereof.

ARTICLE IV QUORUM AND VOTING OF STOCK

Section 1. The holders of a majority of the shares of stock issued and outstanding and entitled to vote, represented in person or by proxy, shall constitute a quorum at all meetings of the shareholders for the transaction of business except as otherwise provided by statute or by the certificate of incorporation. If however, such quorum shall not be present or represented at any meeting of the shareholders, the shareholders present in person or represented by proxy shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented any business may be transacted which might have been transacted at the meeting as originally notified.

Section 2. If a quorum is present, the affirmative vote of the majority of the shares of stock represented at the meeting shall be the act of the shareholders unless the vote of a greater number of shares of stock is required by law or by the certificate of incorporation.

Section 3. Each outstanding share of stock, having voting power, shall be entitled to one vote on each matter submitted to a vote at a meeting of shareholders, unless otherwise provided in the certificate of incorporation. A shareholder may vote either in person or by proxy executed in writing by the shareholder or by his agent. In all elections for directors every shareholder entitled to vote shall have the right to vote, in person or by proxy, the number of shares of stock owned by him, for as many persons as there are directors to be elected and for whose election he has a right to vote, or, if the certificate of incorporation so provides, to cumulate the vote of said shares, and give one candidate as many votes as the number of directors multiplied by the aggregate number of his votes shall equal, or to distribute the votes on the same principle among as many candidates as he may see fit.

Section 4. Subject to statutory provisions, any action required to be taken at a meeting of the shareholders may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all the shareholders entitled to vote with respect to the subject matter thereof. Except as provided in the certificate of incorporation and subject to the statutory provisions and upon compliance therewith any action required to be taken at a meeting of shareholders, other than the annual election of directors, may be taken without a meeting upon the written consent of shareholders who would have been entitled to cast the minimum number of votes which would be necessary to authorize such action at a meeting at which all shareholders entitled to vote thereon were present and voting.

ARTICLE V DIRECTORS

Section 1. The number of directors which shall constitute the whole board of directors, other than the first board of directors, shall be not less than one (1) nor more than eleven (11). The exact number of directors within such maximum and minimum shall be determined by resolution of the board of directors or by the shareholders at an annual meeting or special meeting. Directors need not be residents of the State of New Jersey nor shareholders of the corporation. The directors, other than the first board of directors, shall be elected at the annual meeting of the shareholders, and each director elected shall serve until the next succeeding annual meeting and until his successor shall have been elected and qualified. The first board of directors shall hold office until the first annual meeting of shareholders.

Section 2. Unless otherwise provided in the certificate of incorporation, any vacancy occurring in the board of directors may be filled by the affirmative vote of a majority of the remaining directors though less than a quorum of the board of directors. A director elected to fill a vacancy shall be elected for the unexpired portion of the term of his predecessor in office. Any directorship to be filled by reason of an increase in the number of directors shall be filled by election at an annual meeting or at a special meeting of shareholders called for that purpose. A director elected to fill a newly created directorship shall serve until the next succeeding annual meeting of shareholders and until his successor shall have been elected and qualified.

Section 3. Any vacancy occurring in the board of directors may be filled by a majority of the remaining directors though less than a quorum of the board of directors. A director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office and shall hold office until his successor shall be elected and qualified.

Section 4. The directors may keep the books and records of the corporation, except such as are required by law to be kept within the state, outside of the State of New Jersey, at such place or places as they may from time to time determine.

Section 5. The board of directors, by the affirmative vote of a majority of the directors then in office, and irrespective of any personal interest of any of its members, shall have the authority to establish reasonable compensation of all directors for services to the corporation as directors, officers or otherwise.

ARTICLE VI
MEETINGS OF THE BOARD OF DIRECTORS

Section 1. Meetings of the board of directors, regular or special, may be held either within or without the State of New Jersey.

Section 2. The first meeting of each newly elected board of directors shall be held at such time and place as shall be fixed by the vote of the shareholders at the annual meeting and no notice of such meeting shall be necessary to the newly elected directors in order legally to constitute the meeting, provided a quorum shall be present, or it may convene at such place and time as shall be fixed by the consent in writing of all the directors.

Section 3. Regular meetings of the board of directors may be held upon such notice, or without notice, and at such time and at such place as shall from time to time be determined by the board of directors.

Section 4. Special meetings of the board of directors may be called by the chairman of the board of directors or the president on three (3) days' notice of each director, either personally or by mail or by telegram or by facsimile; special meetings shall be called by the president or secretary in like manner and on like notice on the written request of two directors. Notice need not be given to any director who signs a waiver of notice, whether before or after the meeting.

Section 5. Attendance of a director at any meeting shall constitute a waiver of notice of such meeting, except where a director attends for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the board of directors need be specified in the notice or waiver of notice of such meeting.

Section 6. A majority of the directors shall constitute a quorum for the transaction of business unless a greater or lesser number is required by statute or by the certificate of incorporation. The act of a majority of the directors present at any meeting at which a quorum is present shall be the act of the board of directors, unless the act of a greater or lesser number is required by statute or by the certificate of incorporation. If a quorum shall not be present at any meeting of directors, the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

Section 7. Unless otherwise provided by the certificate of incorporation, any action required to be taken at a meeting of the board of directors, or any committee thereof, shall be deemed the action of the board of directors or of a committee thereof, if all directors or committee members, as the case may be, execute either before or after the action is taken, a written consent thereto, and the consent is filed with the records of the corporation.

ARTICLE VII EXECUTIVE COMMITTEE

Section 1. The board of directors, by resolution adopted by a majority of the number of directors fixed by the bylaws or otherwise, may designate one or more directors to constitute an executive committee, which committee, to the extent provided in such resolution, shall have and exercise all of the authority of the board of directors in the management of the corporation, except as otherwise required by law. Vacancies in the membership of the committee shall be filled by the board of directors at a regular or special meeting of the board of directors. The executive committee shall keep regular minutes of its proceedings and report the same to the board when required.

ARTICLE VIII NOTICES

Section 1. Whenever, under the provisions of the statutes or of the certificate of incorporation or of these bylaws, notice is required to be given to any director or shareholder, it shall not be construed to mean personal notice, but such notice may be given in writing, by mail, addressed to such director or shareholder, at his address as it appears on the records of the corporation, with postage thereon prepaid, and such notice shall be deemed to be given at time when the same shall be deposited in the United States mail. Notice to directors may also be given by telegram or by facsimile.

Section 2. Whenever any notice whatever is required to be given under the provisions of the statutes or under the provisions of the certificate of incorporation or these bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE IX OFFICERS

Section 1. The officers of the corporation shall be chosen by the board of directors and shall be a chairman of the board, a president, a vice-president, a secretary

and a treasurer. The board of directors may also choose additional vice-presidents, and one or more assistant secretaries and assistant treasurers.

Section 2. The board of directors at its first meeting after each annual meeting of shareholders shall choose a chairman of the board, a president, one or more vice-presidents, a secretary and a treasurer, none of whom need be a member of the board, except for the chairman of the board.

Section 3. The board of directors may appoint such other officers and agents as it shall deem necessary who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the board of directors.

Section 4. The salaries of all officers and agents of the corporation shall be fixed by the board of directors.

Section 5. The officers of the corporation shall hold office until their successors are chosen and qualify. Any officer elected or appointed by the board of directors may be removed at any time by the affirmative vote of a majority of the board of directors. Any vacancy occurring in any office of the corporation shall be filled by the board of directors.

THE CHAIRMAN OF THE BOARD

Section 6. The chairman of the board shall preside at all meetings of the shareholders and the board of directors and shall perform such other duties and have such other powers as the board of directors may from time to time prescribe.

THE PRESIDENT

Section 7. The president shall be the chief executive officer of the corporation, shall have general and active management of the business of the corporation and shall see that all orders and resolutions of the board of directors are carried into effect.

Section 8. He shall execute bonds, mortgages and other contracts requiring a seal, under the seal of the corporation, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the board of directors to some other officer or agent of the corporation.

THE VICE-PRESIDENT

Section 9. The vice president, or if there shall be more than one, the vice-presidents in the order determined by the board of directors, shall, in the absence or disability of the president, perform the duties and exercise the powers of the president

and shall perform such other duties and have such other powers as the board of directors may from time to time prescribe.

THE SECRETARY AND ASSISTANT SECRETARIES

Section 10. The secretary shall attend all meetings of the board of directors and all meetings of the shareholders and record all the proceedings of the meetings of the corporation and of the board of directors in a book to be kept for that purpose and shall perform like duties for the standing committees when required. He shall give, or cause to be given, notice of all meetings of the shareholders and special meetings of the board of directors, and shall perform such other duties as may be prescribed by the board of directors or president, under whose supervision he shall be. He shall have custody of the corporate seal of the corporation and he, or an assistant secretary, shall have authority to affix the same to any instrument requiring it and when so affixed, it may be attested by his signature or by the signature of such assistant secretary. The board of directors may give general authority to any other officer to affix the seal of the corporation and to attest the affixing by his signature.

Section 11. The assistant secretary, or if there be more than one, the assistant secretaries in the order determined by the board of directors, shall, in the absence or disability of the secretary, perform the duties and exercise the powers of the secretary and shall perform such other duties and have such other powers as the board of directors may from time to time prescribe.

THE TREASURER AND ASSISTANT TREASURERS

Section 12. The treasurer shall have custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation and shall deposit all moneys and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the board of directors.

Section 13. He shall disburse the funds of the corporation as may be ordered by the board of directors, taking proper vouchers for such disbursements, and shall render to the president and the board of directors, at its regular meetings, or when the board of directors so requires, an account of all his transactions as treasurer and of the financial condition of the corporation.

Section 14. If required by the board of directors, he shall give the corporation a bond in such sum and with such surety or sureties as shall be satisfactory to the board of directors for the faithful performance of the duties of his office and for the restoration to the corporation, in case of his death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in his possession or under his control belonging to the corporation.

Section 15. The assistant treasurer, or if there shall be more than one, the assistant treasurers in the order determined by the board of directors, shall, in the absence or disability of the treasurer, perform the duties and exercise the powers of the treasurer and shall perform such other duties and have such other powers as the board of directors may from time to time prescribe.

ARTICLE X CERTIFICATES FOR SHARES

Section 1. The shares of the corporation shall be represented by certificates signed by the chairman or vice-president of the board and by the treasurer or an assistant treasurer, or the secretary or an assistant secretary of the corporation, and may be sealed with the seal of the corporation or a facsimile thereof. When the corporation is authorized to issue shares of more than one class there shall be set forth upon the face or back of the certificate, or the certificate shall have a statement that the corporation will furnish to any shareholder upon request and without charge, a full statement of the designations, preferences, limitations and relative rights of the shares of each class authorized to be issued and, if the corporation is authorized to issue any preferred or special class in series, the variations in the relative rights and preferences between the shares of each such series so far as the same have been fixed and determined and the authority of the board of directors to fix and determine the relative rights and preferences of subsequent series.

Section 2. The signatures of the officers of the corporation upon a certificate may be facsimiles if the certificate is countersigned by a transfer agent, or registered by a registrar, other than the corporation itself or an employee of the corporation. In case any officer who has signed or whose facsimile signature has been placed upon such certificate shall have ceased to be such officer before such certificate is issued, it may be issued by the corporation with the same effect as if he were such officer at the date of its issue.

LOST CERTIFICATES

Section 3. The board of directors may direct a new certificate to be issued in place of any certificate theretofore issued by the corporation alleged to have been lost or destroyed. When authorizing such issue of a new certificate, the board of directors, in its discretion and as a condition precedent to the issuance thereof, may prescribe such terms and conditions as it deems expedient, and may require such indemnities as it deems adequate, to protect the corporation from any claim that may be made against it with respect to any such certificate alleged to have been lost or destroyed.

TRANSFERS OF SHARES

Section 4. Upon surrender to the corporation or the transfer agent of the corporation of a certificate representing shares duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, a new certificate shall be

issued to the person entitled thereto, and the old certificate cancelled and the transaction recorded upon the books of the corporation.

CLOSING OF TRANSFERS BOOKS

Section 5. For the purpose of determining shareholders entitled to notice of or to vote at any meeting of shareholders or any adjournment thereof or entitled to receive payment of any dividend or allotment of any right, or entitled to give a written consent to any action without a meeting, or in order to make a determination of shareholders for any other proper purpose, the board of directors may provide that the stock transfer books shall be closed for a stated period but not to exceed, in any case, sixty days. If the stock transfer books shall be closed for the purpose of determining shareholders entitled to notice of or to vote at a meeting of shareholders, such books shall be closed for at least ten days immediately preceding such meeting. If the stock transfer book shall be closed for the purpose of determining shareholders entitled to give a written consent to any action without a meeting, such books may not be closed for more than sixty days before the date fixed for tabulation of consents or if no date has been fixed for tabulation, the books may not be closed for more than sixty days before the last day on which consents received may be counted. In lieu of closing the stock transfer books, the board of directors may fix in advance a date as the record date for any such determination of shareholders, such date in any case to be not more than sixty days and, in case of a meeting of shareholders, not less than ten days prior to the date on which the particular action, requiring such determination of shareholders, is to be taken and, in case of determining shareholders entitled to give a written consent the record date may not be more than sixty days before the date fixed for tabulation of the consents or if no date has been fixed for the tabulation, more than sixty days before the last day on which consents may be counted. If the stock transfer books are not closed and no record date is fixed, the record date for a shareholders' meeting shall be the close of business on the day next preceding the day on which notice is given, or if no notice is given, the day next preceding the day on which the meeting is held; and the record date for determining shareholders for any other purpose shall be at the close of business on the day on which the resolution of the board relating thereto is adopted. When a determination of shareholders of record for a shareholders' meeting has been made as provided in this section, such determination shall apply to any adjournment thereof unless the board fixes a new record date for the adjourned meeting.

REGISTERED SHAREHOLDERS

Section 6. 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 share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of the State of New Jersey.

LIST OF SHAREHOLDERS

Section 7. The officer or agent having charge of the transfer books for shares shall make and certify a complete list of the shareholders entitled to vote at a shareholders' meeting, or adjournment thereof, arranged in alphabetical order within each class, series, or group of shareholders maintained by the corporation for convenience of reference, with the address of, and the number of shares held by each shareholder, which list shall be produced and kept open at the time and place of the meeting and shall be subject to the inspection of any shareholder during the whole time of the meeting. Such list shall be prima facie evidence as to who are the shareholders entitled to examine such list or to vote at any meeting of the shareholders.

ARTICLE XI GENERAL PROVISIONS DIVIDENDS

Section 1. Subject to the provisions of the certificate of incorporation relating thereto, if any, dividends may be declared by the board of directors at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in its bonds, in its own shares or other property including the shares or bonds of other corporations subject to any provisions of law and of the certificate of incorporation.

Section 2. Before payment of any dividend, there may be set aside out of any funds of the corporation available for dividends such sum or sums as the directors from time to time, in their absolute discretion, think proper as a reserve fund to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the corporation, or for such other purpose as the directors shall think conducive to the interest of the corporation, and the directors may modify or abolish any such reserve in the manner in which it was created.

CHECKS

Section 3. All checks or demands for money and notes of the corporation shall be signed by such officer or officers or such other person or persons as the board of directors may from time to time designate.

FISCAL YEAR

Section 4. The fiscal year of the corporation shall be fixed by resolution of the board of directors.

SEAL

Section 5. The corporate seal shall have inscribed thereon the name of the corporation, the year of its organization and the words "Corporate Seal, New Jersey".

The seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any manner reproduced.

ARTICLE XII
AMENDMENTS

Section 1. These bylaws may be altered, amended, or repealed or new bylaws may be adopted by the affirmative vote of the majority of the board of directors at any regular or special meeting of the board, subject to any provision in the certificate of incorporation reserving to the shareholders the power to adopt, amend, or repeal bylaws, but bylaws made by the board may be altered or repealed and new bylaws made by the shareholders. The shareholders may prescribe that any bylaws made by them shall not be altered or repealed by the board.

Delaware

The First State


I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF AMENDMENT OF "WESTERN SKY INDUSTRIES, LLC", CHANGING ITS NAME FROM "WESTERN SKY INDUSTRIES, LLC" TO "ELECTROMECH TECHNOLOGIES LLC", FILED IN THIS OFFICE ON THE EIGHTEENTH DAY OF DECEMBER, A.D. 2013, AT 10:39 O'CLOCK A.M.



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You may verify this certificate online
at corp.delaware.gov/authver.shtml


Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 0994846
DATE: 12-18-13

STATE OF DELAWARE
CERTIFICATE OF AMENDMENT

1. Name of Limited Liability Company: WESTERN SKY INDUSTRIES, LLC

2. The Certificate of Formation of the limited liability company is hereby amended as follows:

Article First of the Certificate of Formation is hereby amended in its entirety to read as follows:

"The new name of the limited liability company shall be ELECTROMECH TECHNOLOGIES LLC."

IN WITNESS WHEREOF, the undersigned have executed this Certificate on
the 17th day of December, A.D. 2013.

By: Dennis B. Angers
Authorized Person(s)

Name: Dennis B. Angers
Print or Type

TRANSDIGM INC.,
TRANSDIGM GROUP INCORPORATED,
THE GUARANTORS NAMED HEREIN,
AND
THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Trustee

SEVENTH SUPPLEMENTAL INDENTURE

Dated as of December 19, 2013
to
Indenture
Dated as of December 14, 2010
by and among
TRANSDIGM INC.,
TRANSDIGM GROUP INCORPORATED,
THE GUARANTORS NAMED THEREIN,
AND
THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Trustee

7.75% Senior Subordinated Notes due 2018
of TransDigm Inc.

This **SEVENTH SUPPLEMENTAL INDENTURE** (this “**Supplemental Indenture**”), dated as of December 19, 2013, by and among Aerosonic LLC, a Delaware limited liability company (“**Aerosonic**”), Avionics Specialties, Inc., a Virginia corporation (“**Avionics Specialties**”), Airborne Global, Inc., a Delaware corporation (“**Airborne Global**”), Airborne Holdings, Inc., a Delaware Corporation (“**Airborne Holdings**”), Airborne Acquisition, Inc., a Delaware corporation (“**Airborne Acquisition**”), Airborne Systems NA Inc., a Delaware corporation (“**Airborne Systems NA**”), Airborne Systems North America Inc., a Delaware corporation (“**Airborne Systems North America**”), Airborne Systems North America of CA Inc., a Delaware corporation (“**Airborne Systems North America CA**”), and Airborne Systems North America of NJ Inc., a New Jersey corporation (collectively with Aerosonic, Avionics Specialties, Airborne Global, Airborne Holdings, Airborne Acquisition, Airborne Systems NA, Airborne Systems North America and Airborne Systems North America CA, the “**Guaranteeing Subsidiaries**”), TransDigm Inc., a Delaware corporation (the “**Company**”), TransDigm Group Incorporated, a Delaware corporation (“**TD Group**”), Adams Rite Aerospace, Inc., a California corporation (“**Adams Rite**”), MarathonNorco Aerospace, Inc., a Delaware corporation (“**Marathon**”), Champion Aerospace LLC, a Delaware limited liability company (“**Champion**”), Avionic Instruments LLC, a Delaware limited liability company (“**Avionic**”), Skurka Aerospace Inc., a Delaware corporation (“**Skurka**”), CDA InterCorp LLC, a Florida limited liability company (“**CDA**”), Aviation Technologies, Inc., a Delaware corporation (“**ATT**”), AvtechTyee, Inc., a Washington corporation (“**Avtech**”), Transicoil LLC, a Delaware limited liability company (“**Transicoil**”), AeroControlex Group, Inc., a Delaware corporation (“**AeroControlex**”), Malaysian Aerospace Services, Inc., a Delaware corporation (“**Malaysian**”), Bruce Aerospace Inc., a Delaware corporation (“**Bruce Aerospace**”), Bruce Industries, Inc., a Colorado corporation (“**Bruce Industries**”), CEF Industries, LLC, a Delaware limited liability company (“**CEF**”), Acme Aerospace, Inc., a Delaware corporation (“**Acme**”), Dukes Aerospace, Inc., a Delaware corporation (“**Dukes**”), Semco Instruments, Inc., a Delaware corporation, (“**Semco**”), Hartwell Corporation, a California corporation (“**Hartwell**”), McKechnie Aerospace DE, Inc., a Delaware corporation (“**McKechnie Aerospace DE**”), McKechnie Aerospace Holdings, Inc., a Delaware corporation (“**McKechnie Aerospace Holdings**”), McKechnie Aerospace Investments, Inc., a Delaware corporation (“**McKechnie Aerospace Investments**”), McKechnie Aerospace US LLC, a Delaware limited liability company (“**McKechnie Aerospace US**”), Texas Rotronics, Inc., a Texas corporation (“**Rotronics**”), Western Sky Industries, LLC, a Delaware limited liability company (“**Western**”), Schneller Holdings LLC, a Delaware limited liability company (“**Schneller Holdings**”), Schneller LLC, a Delaware limited liability company (“**Schneller**”), Schneller International Sales Corp., an Ohio corporation (“**Schneller International**”), Harco Laboratories, Incorporated, a Connecticut corporation (“**Harco**”), AmSafe Global Holdings, Inc., a Delaware corporation (“**AmSafe Global**”), AP Global Holdings, Inc., a Delaware corporation (“**AP Global Holdings**”), AP Global Acquisition Corp., a Delaware corporation (“**AP Global Acquisition**”), AmSafe Industries, Inc., a Delaware corporation (“**AmSafe Industries**”), Bridport Holdings, Inc., a Delaware corporation (“**Bridport Holdings**”), AmSafe, Inc., a Delaware corporation (“**AmSafe Inc.**”), AmSafe Commercial Products, Inc., a Delaware corporation (“**AmSafe Commercial**”), Bridport-Air Carrier, Inc., a Washington corporation (“**Bridport-Air**”), Bridport Erie Aviation, Inc., a Delaware corporation (“**Bridport Erie**”), AmSafe – C Safe, Inc., a Delaware corporation (“**AmSafe – C Safe**”), Arkwin Industries, Inc., a New York corporation (“**Arkwin**”) and Whippany Actuation Systems, LLC, a Delaware limited liability company (collectively with TD Group, Adams Rite, Marathon, Champion, Avionic, Skurka, CDA, ATI, Avtech, Transicoil, AeroControlex, Malaysian, Bruce Aerospace, Bruce Industries, CEF, Acme, Dukes, Semco, Hartwell, McKechnie Aerospace DE, McKechnie Aerospace Holdings, McKechnie Aerospace Investments, McKechnie Aerospace US, Rotronics, Western, Schneller Holdings, Schneller, Schneller International, Harco, AmSafe Global, AP Global Holdings, AP Global Acquisition, AmSafe Industries, Bridport Holdings, AmSafe Inc., AmSafe Commercial, Bridport-Air, Bridport Erie, AmSafe – C Safe and Arkwin, the “**Existing Guarantors**”), and The Bank of New York Mellon Trust Company, N.A., as trustee (the “**Trustee**”) under the Indenture referred to below. Capitalized terms used herein and not otherwise defined shall have the meaning assigned to them in the Indenture.

WITNESSETH:

WHEREAS, the Company and the Existing Guarantors have heretofore executed and delivered to the Trustee an indenture, dated as of December 14, 2010 (as supplemented by the First Supplemental Indenture thereto, dated as of September 22, 2011, the Second Supplemental Indenture thereto, dated as of December 9, 2011, the Third Supplemental Indenture thereto, dated as of February 15, 2012, the Fourth Supplement Indenture thereto, dated as of September 14, 2012, the Fifth Supplemental Indenture thereto, dated as of June 5, 2013, and the Sixth Supplemental Indenture thereto, dated as of June 26, 2013, the “**Indenture**”), providing for the issuance by the Company of 7.75% Senior Subordinated Notes due 2018 (the “**Notes**”) and the guarantees thereof by each of the Existing Guarantors;

WHEREAS, the Indenture provides that under certain circumstances described therein, newly created or acquired Domestic Restricted Subsidiaries shall execute and deliver to the Trustee a supplemental indenture to the Indenture providing for a senior subordinated guarantee of payment of the Notes by such Domestic Restricted Subsidiary (the “**Guarantee**”);

WHEREAS, all things necessary to make this Supplemental Indenture the legal, valid and binding obligation of the Company, the Existing Guarantors and the Guaranteeing Subsidiaries have been done; and

WHEREAS, pursuant to Section 9.01(g) of the Indenture, the Trustee is authorized to execute and deliver this Supplemental Indenture without the consent of the Holders of the Notes.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, each of the Guaranteeing Subsidiaries covenants and agrees for the equal and ratable benefit of the Holders of the Notes as follows:

1. **CAPITALIZED TERMS.** Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.
2. **GUARANTEE, ETC.** Each of the Guaranteeing Subsidiaries hereby agrees that from and after the date hereof it shall be a Guarantor under the Indenture and be bound by the terms thereof applicable to Guarantors and shall be entitled to all of the rights and subject to all the obligations of a Guarantor thereunder.
3. **RATIFICATION OF INDENTURE; SUPPLEMENTAL INDENTURE PART OF INDENTURE.** The Indenture is in all respects ratified and confirmed and all the terms, conditions and provisions thereof shall remain in full force and effect. This Supplemental Indenture shall form a part of the Indenture for all purposes, and every holder of Notes heretofore or hereafter authenticated and delivered shall be bound hereby.
4. **EXECUTION AND DELIVERY.** Each of the Guaranteeing Subsidiaries agrees that the Guarantee granted by it pursuant to the terms hereof shall remain in full force and effect notwithstanding any failure to endorse on each Note a notation of such Guarantee.
5. **NO RECOURSE AGAINST OTHERS.** No past, present or future director, officer, employee, incorporator, stockholder or agent of any of the Guaranteeing Subsidiaries (or any successor entity) (other than the Company or the Existing Guarantors), as such, shall have any liability for any obligations of the Company, TD Group, the Guaranteeing Subsidiaries or any other Guarantor under the Notes, any Guarantee, the Indenture or this Supplemental Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of the Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.
6. **NEW YORK LAW TO GOVERN.** THE INTERNAL LAW OF THE STATE OF NEW YORK SHALL GOVERN AND BE USED TO CONSTRUE THIS SUPPLEMENTAL INDENTURE AND THE GUARANTEE GRANTED HEREUNDER WITHOUT GIVING EFFECT TO APPLICABLE PRINCIPLES OF CONFLICTS OF LAW TO THE EXTENT THAT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION WOULD BE REQUIRED THEREBY.
7. **COUNTERPART ORIGINALS.** The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.
8. **EFFECT OF HEADINGS.** The Section headings have been inserted for convenience of reference only, are not to be considered part of this Supplemental Indenture and shall in no way modify or restrict any of the terms or provisions hereof.

9. **THE TRUSTEE.** The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Guaranteeing Subsidiaries, the Existing Guarantors and the Company.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the date hereof.

TRANSDIGM INC.

By: /s/ Gregory Rufus

Name: Gregory Rufus

Title: Executive Vice President, Chief Financial Officer
and Secretary

TRANSDIGM GROUP INCORPORATED

By: /s/ Gregory Rufus

Name: Gregory Rufus

Title: Executive Vice President, Chief Financial Officer
and Secretary

ACME AEROSPACE, INC.
ADAMS RITE AEROSPACE, INC.
AEROCONTROLEX GROUP, INC.
AIRBORNE ACQUISITION, INC.
AIRBORNE GLOBAL, INC.
AIRBORNE HOLDINGS, INC.
AIRBORNE SYSTEMS NA INC.
AIRBORNE SYSTEMS NORTH AMERICA INC.
AIRBORNE SYSTEMS NORTH AMERICA OF CA INC.
AIRBORNE SYSTEMS NORTH AMERICA OF NJ INC.
AMSAFE – C SAFE, INC.
AMSAFE COMMERCIAL PRODUCTS, INC.
AMSAFE GLOBAL HOLDINGS, INC.
AMSAFE, INC.
AMSAFE INDUSTRIES, INC.
AP GLOBAL ACQUISITION CORP.
AP GLOBAL HOLDINGS, INC.
ARKWIN INDUSTRIES, INC.
AVIATION TECHNOLOGIES, INC.
AVIONICS SPECIALTIES, INC.
AVTECHTYEE, INC.
BRIDPORT-AIR CARRIER, INC.
BRIDPORT ERIE AVIATION, INC.
BRIDPORT HOLDINGS, INC.
BRUCE AEROSPACE INC.
BRUCE INDUSTRIES, INC.
DUKES AEROSPACE, INC.
HARTWELL CORPORATION
HARCO LABORATORIES, INCORPORATED
MALAYSIAN AEROSPACE SERVICES, INC.
MARATHONNORCO AEROSPACE, INC.
MCKECHNIE AEROSPACE DE, INC.
MCKECHNIE AEROSPACE HOLDINGS, INC.
MCKECHNIE AEROSPACE INVESTMENTS, INC.
MCKECHNIE AEROSPACE US LLC
By: McKechnie Aerospace DE, Inc., its sole member
SCHNELLER INTERNATIONAL SALES CORP.
SEMCO INSTRUMENTS, INC.
SKURKA AEROSPACE INC.
TEXAS ROTRONICS, INC.
TRANSICOIL LLC
By: Aviation Technologies, Inc., its sole member
WESTERN SKY INDUSTRIES, LLC
By: McKechnie Aerospace Investments, Inc.,
its sole member

By: /s/ Gregory Rufus

Name: Gregory Rufus

Title: Treasurer and Secretary

AEROSONIC LLC
AVIONIC INSTRUMENTS LLC
CDA INTERCORP LLC
CEF INDUSTRIES, LLC
CHAMPION AEROSPACE LLC
SCHNELLER HOLDINGS LLC
SCHNELLER LLC

By: Schneller Holdings LLC, its sole member
WHIPPANY ACTUATION SYSTEMS, LLC

By: TransDigm Inc., its sole member

By: /s/ Gregory Rufus

Name: Gregory Rufus

Title: Executive Vice President, Chief Financial Officer
and Secretary

THE BANK OF NEW YORK MELLON TRUST COMPANY,
N.A., AS TRUSTEE

By: /s/ Lawrence M. Kusch

Name: Lawrence M. Kusch

Title: Vice President

TRANSDIGM INC.,
TRANSDIGM GROUP INCORPORATED,
THE GUARANTORS NAMED HEREIN,
AND
THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Trustee

THIRD SUPPLEMENTAL INDENTURE

Dated as of December 19, 2013
to
Indenture
Dated as of October 15, 2012
by and among
TRANSDIGM INC.,
TRANSDIGM GROUP INCORPORATED,
THE GUARANTORS NAMED THEREIN,
AND
THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Trustee

5.50% Senior Subordinated Notes due 2020
of TransDigm Inc.

This **THIRD SUPPLEMENTAL INDENTURE** (this “**Supplemental Indenture**”), dated as of December 19, 2013, by and among Aerosonic LLC, a Delaware limited liability company (“**Aerosonic**”), Avionics Specialties, Inc., a Virginia corporation (“**Avionics Specialties**”), Airborne Global, Inc., a Delaware corporation (“**Airborne Global**”), Airborne Holdings, Inc., a Delaware Corporation (“**Airborne Holdings**”), Airborne Acquisition, Inc., a Delaware corporation (“**Airborne Acquisitions**”), Airborne Systems NA Inc., a Delaware corporation (“**Airborne Systems NA**”), Airborne Systems North America Inc., a Delaware corporation (“**Airborne Systems North America**”), Airborne Systems North America of CA Inc., a Delaware corporation (“**Airborne Systems North America CA**”), and Airborne Systems North America of NJ Inc., a New Jersey corporation (collectively with Aerosonic, Avionics Specialties, Airborne Global, Airborne Holdings, Airborne Acquisition, Airborne Systems NA, Airborne Systems North America and Airborne Systems North America CA, the “**Guaranteeing Subsidiaries**”), TransDigm Inc., a Delaware corporation (the “**Company**”), TransDigm Group Incorporated, a Delaware corporation (“**TD Group**”), Adams Rite Aerospace, Inc., a California corporation (“**Adams Rite**”), MarathonNorco Aerospace, Inc., a Delaware corporation (“**Marathon**”), Champion Aerospace LLC, a Delaware limited liability company (“**Champion**”), Avionic Instruments LLC, a Delaware limited liability company (“**Avionic**”), Skurka Aerospace Inc., a Delaware corporation (“**Skurka**”), CDA InterCorp LLC, a Florida limited liability company (“**CDA**”), Aviation Technologies, Inc., a Delaware corporation (“**ATI**”), AvtechTyee, Inc., a Washington corporation (“**Avtech**”), Transicoil LLC, a Delaware limited liability company (“**Transicoil**”), AeroControlex Group, Inc., a Delaware corporation (“**AeroControlex**”), Malaysian Aerospace Services, Inc., a Delaware corporation (“**Malaysian**”), Bruce Aerospace Inc., a Delaware corporation (“**Bruce Aerospace**”), Bruce Industries, Inc., a Colorado corporation (“**Bruce Industries**”), CEF Industries, LLC, a Delaware limited liability company (“**CEF**”), Acme Aerospace, Inc., a Delaware corporation (“**Acme**”), Dukes Aerospace, Inc., a Delaware corporation (“**Dukes**”), Semco Instruments, Inc., a Delaware corporation (“**Semco**”), Hartwell Corporation, a California corporation (“**Hartwell**”), McKechnie Aerospace DE, Inc., a Delaware corporation (“**McKechnie Aerospace DE**”), McKechnie Aerospace Holdings, Inc., a Delaware corporation (“**McKechnie Aerospace Holdings**”), McKechnie Aerospace Investments, Inc., a Delaware corporation (“**McKechnie Aerospace Investments**”), McKechnie Aerospace US LLC, a Delaware limited liability company (“**McKechnie Aerospace US**”), Texas Rotronics, Inc., a Texas corporation (“**Rotronics**”), Western Sky Industries, LLC, a Delaware limited liability company (“**Western**”), Schneller Holdings LLC, a Delaware limited liability company (“**Schneller Holdings**”), Schneller LLC, a Delaware limited liability company (“**Schneller**”), Schneller International Sales Corp., an Ohio corporation (“**Schneller International**”), Harco Laboratories, Incorporated, a Connecticut corporation (“**Harco**”), AmSafe Global Holdings, Inc., a Delaware corporation (“**AmSafe Global**”), AP Global Holdings, Inc., a Delaware corporation (“**AP Global Holdings**”), AP Global Acquisition Corp., a Delaware corporation (“**AP Global Acquisition**”), AmSafe Industries, Inc., a Delaware corporation (“**AmSafe Industries**”), Bridport Holdings, Inc., a Delaware corporation (“**Bridport Holdings**”), AmSafe, Inc., a Delaware corporation (“**AmSafe Inc.**”), AmSafe Commercial Products, Inc., a Delaware corporation (“**AmSafe Commercial**”), Bridport-Air Carrier, Inc., a Washington corporation (“**Bridport-Air**”), Bridport Erie Aviation, Inc., a Delaware corporation (“**Bridport Erie**”), AmSafe – C Safe, Inc., a Delaware corporation (“**AmSafe – C Safe**”), Arkwin Industries, Inc., a New York corporation (“**Arkwin**”) and Whippany Actuation Systems, LLC, a Delaware limited liability company (collectively with TD Group, Adams Rite, Marathon, Champion, Avionic, Skurka, CDA, ATI, Avtech, Transicoil, AeroControlex, Malaysian, Bruce Aerospace, Bruce Industries, CEF, Acme, Dukes, Semco, Hartwell, McKechnie Aerospace DE, McKechnie Aerospace Holdings, McKechnie Aerospace Investments, McKechnie Aerospace US, Rotronics, Western, Schneller Holdings, Schneller, Schneller International, Harco, AmSafe Global, AP Global Holdings, AP Global Acquisition, AmSafe Industries, Bridport Holdings, AmSafe Inc., AmSafe Commercial, Bridport-Air, Bridport Erie, AmSafe – C Safe and Arkwin, the “**Existing Guarantors**”), and The Bank of New York Mellon Trust Company, N.A., as trustee (the “**Trustee**”) under the Indenture referred to below. Capitalized terms used herein and not otherwise defined shall have the meaning assigned to them in the Indenture.

WITNESSETH:

WHEREAS, the Company and the Existing Guarantors have heretofore executed and delivered to the Trustee an indenture, dated as of October 15, 2012 (as supplemented by the First Supplemental Indenture thereto, dated as of June 5, 2013, and the Second Supplemental Indenture thereto, dated as of June 26, 2013, the “**Indenture**”), providing for the issuance by the Company of 5.50% Senior Subordinated Notes due 2020 (the “**Notes**”) and the guarantees thereof by each of the Existing Guarantors;

WHEREAS, the Indenture provides that under certain circumstances described therein, newly created or acquired Domestic Restricted Subsidiaries shall execute and deliver to the Trustee a supplemental indenture to the Indenture providing for a senior subordinated guarantee of payment of the Notes by such Domestic Restricted Subsidiary (the “**Guarantee**”);

WHEREAS, all things necessary to make this Supplemental Indenture the legal, valid and binding obligation of the Company, the Existing Guarantors and the Guaranteeing Subsidiaries have been done; and

WHEREAS, pursuant to Section 9.01(g) of the Indenture, the Trustee is authorized to execute and deliver this Supplemental Indenture without the consent of the Holders of the Notes.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, each of the Guaranteeing Subsidiaries covenants and agrees for the equal and ratable benefit of the Holders of the Notes as follows:

1. **CAPITALIZED TERMS.** Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.
2. **GUARANTEE, ETC.** Each of the Guaranteeing Subsidiaries hereby agrees that from and after the date hereof it shall be a Guarantor under the Indenture and be bound by the terms thereof applicable to Guarantors and shall be entitled to all of the rights and subject to all the obligations of a Guarantor thereunder.
3. **RATIFICATION OF INDENTURE; SUPPLEMENTAL INDENTURE PART OF INDENTURE.** The Indenture is in all respects ratified and confirmed and all the terms, conditions and provisions thereof shall remain in full force and effect. This Supplemental Indenture shall form a part of the Indenture for all purposes, and every holder of Notes heretofore or hereafter authenticated and delivered shall be bound hereby.
4. **EXECUTION AND DELIVERY.** Each of the Guaranteeing Subsidiaries agrees that the Guarantee granted by it pursuant to the terms hereof shall remain in full force and effect notwithstanding any failure to endorse on each Note a notation of such Guarantee.
5. **NO RECOURSE AGAINST OTHERS.** No past, present or future director, officer, employee, incorporator, stockholder or agent of any of the Guaranteeing Subsidiaries (or any successor entity) (other than the Company or the Existing Guarantors), as such, shall have any liability for any obligations of the Company, TD Group, the Guaranteeing Subsidiaries or any other Guarantor under the Notes, any Guarantee, the Indenture or this Supplemental Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of the Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.
6. **NEW YORK LAW TO GOVERN.** THE INTERNAL LAW OF THE STATE OF NEW YORK SHALL GOVERN AND BE USED TO CONSTRUE THIS SUPPLEMENTAL INDENTURE AND THE GUARANTEE GRANTED HEREUNDER WITHOUT GIVING EFFECT TO APPLICABLE PRINCIPLES OF CONFLICTS OF LAW TO THE EXTENT THAT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION WOULD BE REQUIRED THEREBY.
7. **COUNTERPART ORIGINALS.** The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.
8. **EFFECT OF HEADINGS.** The Section headings have been inserted for convenience of reference only, are not to be considered part of this Supplemental Indenture and shall in no way modify or restrict any of the terms or provisions hereof.

9. **THE TRUSTEE.** The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Guaranteeing Subsidiaries, the Existing Guarantors and the Company.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the date hereof.

TRANSDIGM INC.

By: /s/ Gregory Rufus

Name: Gregory Rufus

Title: Executive Vice President, Chief Financial Officer
and Secretary

TRANSDIGM GROUP INCORPORATED

By: /s/ Gregory Rufus

Name: Gregory Rufus

Title: Executive Vice President, Chief Financial Officer
and Secretary

ACME AEROSPACE, INC.
ADAMS RITE AEROSPACE, INC.
AEROCONTROLEX GROUP, INC.
AIRBORNE ACQUISITION, INC.
AIRBORNE GLOBAL, INC.
AIRBORNE HOLDINGS, INC.
AIRBORNE SYSTEMS NA INC.
AIRBORNE SYSTEMS NORTH AMERICA INC.
AIRBORNE SYSTEMS NORTH AMERICA OF CA INC.
AIRBORNE SYSTEMS NORTH AMERICA OF NJ INC.
AMSAFE – C SAFE, INC.
AMSAFE COMMERCIAL PRODUCTS, INC.
AMSAFE GLOBAL HOLDINGS, INC.
AMSAFE, INC.
AMSAFE INDUSTRIES, INC.
AP GLOBAL ACQUISITION CORP.
AP GLOBAL HOLDINGS, INC.
ARKWIN INDUSTRIES, INC.
AVIATION TECHNOLOGIES, INC.
AVIONICS SPECIALTIES, INC.
AVTECHTYEE, INC.
BRIDPORT-AIR CARRIER, INC.
BRIDPORT ERIE AVIATION, INC.
BRIDPORT HOLDINGS, INC.
BRUCE AEROSPACE INC.
BRUCE INDUSTRIES, INC.
DUKES AEROSPACE, INC.
HARTWELL CORPORATION
HARCO LABORATORIES, INCORPORATED
MALAYSIAN AEROSPACE SERVICES, INC.
MARATHONNORCO AEROSPACE, INC.
MCKECHNIE AEROSPACE DE, INC.
MCKECHNIE AEROSPACE HOLDINGS, INC.
MCKECHNIE AEROSPACE INVESTMENTS, INC.
MCKECHNIE AEROSPACE US LLC
By: McKechnie Aerospace DE, Inc., its sole member
SCHNELLER INTERNATIONAL SALES CORP.
SEMCO INSTRUMENTS, INC.
SKURKA AEROSPACE INC.
TEXAS ROTRONICS, INC.
TRANSICOIL LLC
By: Aviation Technologies, Inc., its sole member
WESTERN SKY INDUSTRIES, LLC
By: McKechnie Aerospace Investments, Inc.,
its sole member

By: /s/ Gregory Rufus

Name: Gregory Rufus

Title: Treasurer and Secretary

AEROSONIC LLC
AVIONIC INSTRUMENTS LLC
CDA INTERCORP LLC
CEF INDUSTRIES, LLC
CHAMPION AEROSPACE LLC
SCHNELLER HOLDINGS LLC
SCHNELLER LLC

By: Schneller Holdings LLC, its sole member
WHIPPANY ACTUATION SYSTEMS, LLC

By: TransDigm Inc., its sole member

By: /s/ Gregory Rufus

Name: Gregory Rufus

Title: Executive Vice President, Chief Financial Officer
and Secretary

THE BANK OF NEW YORK MELLON TRUST COMPANY,
N.A., AS TRUSTEE

By: /s/ Lawrence M. Kusch

Name: Lawrence M. Kusch

Title: Vice President

TRANSDIGM INC.,
TRANSDIGM GROUP INCORPORATED,
THE GUARANTORS NAMED HEREIN,
AND
THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Trustee

FIRST SUPPLEMENTAL INDENTURE

Dated as of December 19, 2013
to
Indenture
Dated as of July 1, 2013
by and among
TRANSDIGM INC.,
TRANSDIGM GROUP INCORPORATED,
THE GUARANTORS NAMED THEREIN,
AND
THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Trustee

7.50% Senior Subordinated Notes due 2021
of TransDigm Inc.

This **FIRST SUPPLEMENTAL INDENTURE** (this “**Supplemental Indenture**”), dated as of December 19, 2013, by and among Aerosonic LLC, a Delaware limited liability company (“**Aerosonic**”), Avionics Specialties, Inc., a Virginia corporation (“**Avionics Specialties**”), Airborne Global, Inc., a Delaware corporation (“**Airborne Global**”), Airborne Holdings, Inc., a Delaware Corporation (“**Airborne Holdings**”), Airborne Acquisition, Inc., a Delaware corporation (“**Airborne Acquisitions**”), Airborne Systems NA Inc., a Delaware corporation (“**Airborne Systems NA**”), Airborne Systems North America Inc., a Delaware corporation (“**Airborne Systems North America**”), Airborne Systems North America of CA Inc., a Delaware corporation (“**Airborne Systems North America CA**”), and Airborne Systems North America of NJ Inc., a New Jersey corporation (collectively with Aerosonic, Avionics Specialties, Airborne Global, Airborne Holdings, Airborne Acquisition, Airborne Systems NA, Airborne Systems North America and Airborne Systems North America CA, the “**Guaranteeing Subsidiaries**”), TransDigm Inc., a Delaware corporation (the “**Company**”), TransDigm Group Incorporated, a Delaware corporation (“**TD Group**”), Adams Rite Aerospace, Inc., a California corporation (“**Adams Rite**”), MarathonNorco Aerospace, Inc., a Delaware corporation (“**Marathon**”), Champion Aerospace LLC, a Delaware limited liability company (“**Champion**”), Avionic Instruments LLC, a Delaware limited liability company (“**Avionic**”), Skurka Aerospace Inc., a Delaware corporation (“**Skurka**”), CDA InterCorp LLC, a Florida limited liability company (“**CDA**”), Aviation Technologies, Inc., a Delaware corporation (“**ATI**”), AvtechTyee, Inc., a Washington corporation (“**Avtech**”), Transicoil LLC, a Delaware limited liability company (“**Transicoil**”), AeroControlex Group, Inc., a Delaware corporation (“**AeroControlex**”), Malaysian Aerospace Services, Inc., a Delaware corporation (“**Malaysian**”), Bruce Aerospace Inc., a Delaware corporation (“**Bruce Aerospace**”), Bruce Industries, Inc., a Colorado corporation (“**Bruce Industries**”), CEF Industries, LLC, a Delaware limited liability company (“**CEF**”), Acme Aerospace, Inc., a Delaware corporation (“**Acme**”), Dukes Aerospace, Inc., a Delaware corporation (“**Dukes**”), Semco Instruments, Inc., a Delaware corporation (“**Semco**”), Hartwell Corporation, a California corporation (“**Hartwell**”), McKechnie Aerospace DE, Inc., a Delaware corporation (“**McKechnie Aerospace DE**”), McKechnie Aerospace Holdings, Inc., a Delaware corporation (“**McKechnie Aerospace Holdings**”), McKechnie Aerospace Investments, Inc., a Delaware corporation (“**McKechnie Aerospace Investments**”), McKechnie Aerospace US LLC, a Delaware limited liability company (“**McKechnie Aerospace US**”), Texas Rotronics, Inc., a Texas corporation (“**Rotronics**”), Western Sky Industries, LLC, a Delaware limited liability company (“**Western**”), Schneller Holdings LLC, a Delaware limited liability company (“**Schneller Holdings**”), Schneller LLC, a Delaware limited liability company (“**Schneller**”), Schneller International Sales Corp., an Ohio corporation (“**Schneller International**”), Harco Laboratories, Incorporated, a Connecticut corporation (“**Harco**”), AmSafe Global Holdings, Inc., a Delaware corporation (“**AmSafe Global**”), AP Global Holdings, Inc., a Delaware corporation (“**AP Global Holdings**”), AP Global Acquisition Corp., a Delaware corporation (“**AP Global Acquisition**”), AmSafe Industries, Inc., a Delaware corporation (“**AmSafe Industries**”), Bridport Holdings, Inc., a Delaware corporation (“**Bridport Holdings**”), AmSafe, Inc., a Delaware corporation (“**AmSafe Inc.**”), AmSafe Commercial Products, Inc., a Delaware corporation (“**AmSafe Commercial**”), Bridport-Air Carrier, Inc., a Washington corporation (“**Bridport-Air**”), Bridport Erie Aviation, Inc., a Delaware corporation (“**Bridport Erie**”), AmSafe – C Safe, Inc., a Delaware corporation (“**AmSafe – C Safe**”), Arkwin Industries, Inc., a New York corporation (“**Arkwin**”) and Whippany Actuation Systems, LLC, a Delaware limited liability company (collectively with TD Group, Adams Rite, Marathon, Champion, Avionic, Skurka, CDA, ATI, Avtech, Transicoil, AeroControlex, Malaysian, Bruce Aerospace, Bruce Industries, CEF, Acme, Dukes, Semco, Hartwell, McKechnie Aerospace DE, McKechnie Aerospace Holdings, McKechnie Aerospace Investments, McKechnie Aerospace US, Rotronics, Western, Schneller Holdings, Schneller, Schneller International, Harco, AmSafe Global, AP Global Holdings, AP Global Acquisition, AmSafe Industries, Bridport Holdings, AmSafe Inc., AmSafe Commercial, Bridport-Air, Bridport Erie, AmSafe – C Safe and Arkwin, the “**Existing Guarantors**”), and The Bank of New York Mellon Trust Company, N.A., as trustee (the “**Trustee**”) under the Indenture referred to below. Capitalized terms used herein and not otherwise defined shall have the meaning assigned to them in the Indenture.

WITNESSETH:

WHEREAS, the Company and the Existing Guarantors have heretofore executed and delivered to the Trustee an indenture, dated as of July 1, 2013 (the “**Indenture**”), providing for the issuance by the Company of 7.50% Senior Subordinated Notes due 2021 (the “**Notes**”) and the guarantees thereof by each of the Existing Guarantors;

WHEREAS, the Indenture provides that under certain circumstances described therein, newly created or acquired Domestic Restricted Subsidiaries shall execute and deliver to the Trustee a supplemental indenture to the

Indenture providing for a senior subordinated guarantee of payment of the Notes by such Domestic Restricted Subsidiary (the “*Guarantee*”);

WHEREAS, all things necessary to make this Supplemental Indenture the legal, valid and binding obligation of the Company, the Existing Guarantors and the Guaranteeing Subsidiaries have been done; and

WHEREAS, pursuant to Section 9.01(g) of the Indenture, the Trustee is authorized to execute and deliver this Supplemental Indenture without the consent of the Holders of the Notes.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, each of the Guaranteeing Subsidiaries covenants and agrees for the equal and ratable benefit of the Holders of the Notes as follows:

1. **CAPITALIZED TERMS.** Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.
2. **GUARANTEE, ETC.** Each of the Guaranteeing Subsidiaries hereby agrees that from and after the date hereof it shall be a Guarantor under the Indenture and be bound by the terms thereof applicable to Guarantors and shall be entitled to all of the rights and subject to all the obligations of a Guarantor thereunder.
3. **RATIFICATION OF INDENTURE; SUPPLEMENTAL INDENTURE PART OF INDENTURE.** The Indenture is in all respects ratified and confirmed and all the terms, conditions and provisions thereof shall remain in full force and effect. This Supplemental Indenture shall form a part of the Indenture for all purposes, and every holder of Notes heretofore or hereafter authenticated and delivered shall be bound hereby.
4. **EXECUTION AND DELIVERY.** Each of the Guaranteeing Subsidiaries agrees that the Guarantee granted by it pursuant to the terms hereof shall remain in full force and effect notwithstanding any failure to endorse on each Note a notation of such Guarantee.
5. **NO RECOURSE AGAINST OTHERS.** No past, present or future director, officer, employee, incorporator, stockholder or agent of any of the Guaranteeing Subsidiaries (or any successor entity) (other than the Company or the Existing Guarantors), as such, shall have any liability for any obligations of the Company, TD Group, the Guaranteeing Subsidiaries or any other Guarantor under the Notes, any Guarantee, the Indenture or this Supplemental Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of the Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.
6. **NEW YORK LAW TO GOVERN.** THE INTERNAL LAW OF THE STATE OF NEW YORK SHALL GOVERN AND BE USED TO CONSTRUE THIS SUPPLEMENTAL INDENTURE AND THE GUARANTEE GRANTED HEREUNDER WITHOUT GIVING EFFECT TO APPLICABLE PRINCIPLES OF CONFLICTS OF LAW TO THE EXTENT THAT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION WOULD BE REQUIRED THEREBY.
7. **COUNTERPART ORIGINALS.** The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.
8. **EFFECT OF HEADINGS.** The Section headings have been inserted for convenience of reference only, are not to be considered part of this Supplemental Indenture and shall in no way modify or restrict any of the terms or provisions hereof.

9. **THE TRUSTEE.** The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Guaranteeing Subsidiaries, the Existing Guarantors and the Company.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the date hereof.

TRANSDIGM INC.

By: /s/ Gregory Rufus

Name: Gregory Rufus

Title: Executive Vice President, Chief Financial Officer
and Secretary

TRANSDIGM GROUP INCORPORATED

By: /s/ Gregory Rufus

Name: Gregory Rufus

Title: Executive Vice President, Chief Financial Officer
and Secretary

ACME AEROSPACE, INC.
ADAMS RITE AEROSPACE, INC.
AEROCONTROLEX GROUP, INC.
AIRBORNE ACQUISITION, INC.
AIRBORNE GLOBAL, INC.
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BRIDPORT-AIR CARRIER, INC.
BRIDPORT ERIE AVIATION, INC.
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BRUCE INDUSTRIES, INC.
DUKES AEROSPACE, INC.
HARTWELL CORPORATION
HARCO LABORATORIES, INCORPORATED
MALAYSIAN AEROSPACE SERVICES, INC.
MARATHONNORCO AEROSPACE, INC.
MCKECHNIE AEROSPACE DE, INC.
MCKECHNIE AEROSPACE HOLDINGS, INC.
MCKECHNIE AEROSPACE INVESTMENTS, INC.
MCKECHNIE AEROSPACE US LLC
By: McKechnie Aerospace DE, Inc., its sole member
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SEMCO INSTRUMENTS, INC.
SKURKA AEROSPACE INC.
TEXAS ROTRONICS, INC.
TRANSICOIL LLC
By: Aviation Technologies, Inc., its sole member
WESTERN SKY INDUSTRIES, LLC
By: McKechnie Aerospace Investments, Inc.,
its sole member

By: /s/ Gregory Rufus

Name: Gregory Rufus

Title: Treasurer and Secretary

AEROSONIC LLC
AVIONIC INSTRUMENTS LLC
CDA INTERCORP LLC
CEF INDUSTRIES, LLC
CHAMPION AEROSPACE LLC
SCHNELLER HOLDINGS LLC
SCHNELLER LLC

By: Schneller Holdings LLC, its sole member
WHIPPANY ACTUATION SYSTEMS, LLC

By: TransDigm Inc., its sole member

By: /s/ Gregory Rufus

Name: Gregory Rufus

Title: Executive Vice President, Chief Financial Officer
and Secretary

THE BANK OF NEW YORK MELLON TRUST COMPANY,
N.A., AS TRUSTEE

By: /s/ Lawrence M. Kusch

Name: Lawrence M. Kusch

Title: Vice President

JOINDER AGREEMENT

THIS JOINDER AGREEMENT dated as of December 19, 2013 (this "Agreement"), is entered into between AEROSONIC LLC, a Delaware limited liability company, AVIONICS SPECIALTIES, INC., a Virginia corporation, AIRBORNE GLOBAL, INC., a Delaware corporation, AIRBORNE HOLDINGS, INC., a Delaware corporation, AIRBORNE ACQUISITION, INC., a Delaware corporation, AIRBORNE SYSTEMS NA INC., a Delaware corporation, AIRBORNE SYSTEMS NORTH AMERICA INC., a Delaware corporation, AIRBORNE SYSTEMS NORTH AMERICA OF CA INC., a Delaware corporation, and AIRBORNE SYSTEMS NORTH AMERICA OF NJ INC., a New Jersey corporation (each, a "New Subsidiary" and collectively, the "New Subsidiaries"), and CREDIT SUISSE AG, as administrative agent and collateral agent (in such capacities, the "Agent"), under that certain Amended and Restated Credit Agreement dated as of February 28, 2013 (as the same may be further amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among TransDigm Inc., a Delaware corporation (the "Borrower"), TransDigm Group Incorporated, a Delaware corporation, the Subsidiaries of the Borrower from time to time party thereto, the Lenders from time to time party thereto and the Agent. All capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Credit Agreement.

Each of the New Subsidiaries and the Agent, for the benefit of the Lenders, hereby agree as follows:

1. Each New Subsidiary hereby acknowledges, agrees and confirms that, by its execution of this Agreement, such New Subsidiary will be deemed to be a Loan Party under the Credit Agreement and a Subsidiary Guarantor for all purposes of the Credit Agreement and shall have all of the obligations of a Loan Party and a Subsidiary Guarantor thereunder as if it had executed the Credit Agreement. Each New Subsidiary hereby ratifies, as of the date hereof, and agrees to be bound by, all of the terms, provisions and conditions contained in the Credit Agreement, including without limitation (a) all of the representations and warranties of the Loan Parties set forth in Article III of the Credit Agreement (to the extent made or deemed made on or after the effective date hereof), (b) all of the covenants set forth in Articles V and VI of the Credit Agreement and (c) all of the guaranty obligations set forth in the Guarantee and Collateral Agreement. Without limiting the generality of the foregoing terms of this paragraph 1, each New Subsidiary, subject to the limitations set forth in the Guarantee and Collateral Agreement, hereby absolutely and unconditionally guarantees, jointly and severally with the other Guarantors, to the Agent and the Lenders, the prompt payment of the Additional Obligations in full when due (whether at stated maturity, upon acceleration or otherwise) to the extent of and in accordance with Guarantee and Collateral Agreement.

2. If required, each New Subsidiary is, simultaneously with the execution of this Agreement, executing and delivering such Collateral Documents (and such other documents and instruments) as reasonably requested by the Agent in accordance with the Credit Agreement.

3. Each New Subsidiary hereby waives acceptance by the Agent and the Lenders of the guaranty by such New Subsidiary upon the execution of this Agreement by such New Subsidiary.

4. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but all of which shall constitute one and the same instrument.

5. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

[Remainder of page left intentionally blank]

IN WITNESS WHEREOF, each New Subsidiary has caused this Agreement to be duly executed by its authorized officer, and the Agent, for the benefit of the Lenders, has caused the same to be accepted by its authorized officer, as of the day and year first above written.

AEROSONIC LLC
AVIONICS SPECIALTIES, INC.
AIRBORNE GLOBAL, INC.
AIRBORNE HOLDINGS, INC.
AIRBORNE ACQUISITION, INC.
AIRBORNE SYSTEMS NA INC.
AIRBORNE SYSTEMS NORTH AMERICA INC.
AIRBORNE SYSTEMS NORTH AMERICA OF CA INC.
AIRBORNE SYSTEMS NORTH AMERICA OF NJ INC.

by /s/ Gregory Rufus

Name: Gregory Rufus
Title: Secretary and Treasurer

Joinder Agreement

CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH, as
Agent

by /s/ Kevin Buddhew

Name: Kevin Buddhew

Title: Authorized Signatory

by /s/ Ryan Long

Name: Ryan Long

Title: Authorized Signatory

Joinder Agreement

SUPPLEMENT NO. 3 dated as of December 19, 2013 (this "Supplement"), to the Guarantee and Collateral Agreement dated as of June 23, 2006, as amended and restated as of December 6, 2010, February 14, 2011, and February 28, 2013 (as further amended, restated, supplemented or otherwise modified from time to time, the "Guarantee and Collateral Agreement"), among TRANSDIGM INC., a Delaware corporation (the "Borrower"), TRANSDIGM GROUP INCORPORATED, a Delaware corporation ("Holdings"), each subsidiary of the Borrower listed on Schedule I thereto (each such subsidiary individually a "Subsidiary Guarantor" and collectively, the "Subsidiary Guarantors"; the Subsidiary Guarantors, Holdings and the Borrower are referred to collectively herein as the "Grantors") and CREDIT SUISSE AG, as collateral agent for the Secured Parties and as administrative agent (in such capacities, the "Agent").

A. Reference is made to the Amended and Restated Credit Agreement dated as of February 28, 2013 (as further amended, supplemented, or otherwise modified from time to time, the "Credit Agreement"), among the Borrower, Holdings, each subsidiary of the Borrower from time to time party thereto, the lenders from time to time party thereto (the "Lenders") and the Agent.

B. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Credit Agreement or the Guarantee and Collateral Agreement, as the context may require.

C. The Grantors have entered into the Guarantee and Collateral Agreement in order to induce the Lenders to make Loans and the Issuing Banks to issue Letters of Credit. Section 7.16 of the Guarantee and Collateral Agreement provides that additional Domestic Subsidiaries of the Loan Parties may become Subsidiary Guarantors and Grantors under the Guarantee and Collateral Agreement by execution and delivery of an instrument in the form of this Supplement. Each of the undersigned Subsidiaries (each, a "New Subsidiary" and collectively, the "New Subsidiaries") is executing this Supplement in accordance with the requirements of the Credit Agreement to become a Subsidiary Guarantor and a Grantor under the Guarantee and Collateral Agreement in order to induce the Lenders to make additional Loans and the Issuing Banks to issue additional Letters of Credit, and as consideration for Loans previously made and Letters of Credit previously issued.

Accordingly, the Agent and the New Subsidiaries agree as follows:

SECTION 1. In accordance with Section 7.16 of the Guarantee and Collateral Agreement, each New Subsidiary by its signature below becomes a Grantor and Subsidiary Guarantor under the Guarantee and Collateral Agreement with the same force and effect as if originally named therein as a Grantor and Subsidiary Guarantor, and each New Subsidiary hereby (a) agrees to all the terms and provisions of the Guarantee and Collateral Agreement applicable to it as a Grantor and Subsidiary Guarantor thereunder and (b) represents and warrants that the representations and warranties made by it as a Grantor and Subsidiary Guarantor thereunder are true and correct in all material respects on and as of the date hereof (except for any representation or warranty that is limited by its terms to an earlier specified date). In furtherance of the foregoing, each New Subsidiary, as security for the payment and performance in full of the Secured Obligations (as defined in the Guarantee and Collateral Agreement), does

hereby create and grant to the Agent, its successors and assigns, for the ratable benefit of the Secured Parties, their successors and assigns, a security interest in and lien on all of such New Subsidiary's right, title and interest in and to the Collateral (as defined in the Guarantee and Collateral Agreement) of such New Subsidiary. Each reference to a "Grantor" or a "Subsidiary Guarantor" in the Guarantee and Collateral Agreement shall be deemed to include each New Subsidiary. The Guarantee and Collateral Agreement is hereby incorporated herein by reference.

SECTION 2. Each New Subsidiary represents and warrants to the Agent and the other Secured Parties that this Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms subject to applicable bankruptcy, insolvency or similar laws affecting creditors' rights generally and to general principles of equity.

SECTION 3. This Supplement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Supplement shall become effective when the Agent shall have received counterparts of this Supplement that, when taken together, bear the signatures of the New Subsidiaries and the Agent. Delivery of an executed signature page to this Supplement by facsimile or other electronic transmission shall be as effective as delivery of a manually signed counterpart of this Supplement.

SECTION 4. Each New Subsidiary hereby represents and warrants that (a) set forth on Schedule I attached hereto is a true and correct schedule of all leased and owned real property of such New Subsidiary and each other location where any Collateral of such New Subsidiary is stored or otherwise located with a value in excess of \$300,000 for each such location, set forth on Schedule II is a true and correct schedule of the Pledged Collateral of such New Subsidiary and set forth on Schedule III is a true and correct schedule of the Intellectual Property of such New Subsidiary, and (b) set forth under its signature hereto, is the true and correct legal name of such New Subsidiary, its jurisdiction of formation and the location of its chief executive office.

SECTION 5. Except as expressly supplemented hereby, the Guarantee and Collateral Agreement shall remain in full force and effect.

SECTION 6. THIS SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 7. In case any one or more of the provisions contained in this Supplement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and in the Guarantee and Collateral Agreement shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 8. All communications and notices hereunder shall be in writing and given as provided in Section 7.01 of the Guarantee and Collateral Agreement. All communications and notices hereunder to any New Subsidiary shall be given to it at the address set forth under its signature below.

SECTION 9. Each New Subsidiary agrees to reimburse the Agent for its reasonable out-of-pocket expenses in connection with this Supplement, including the reasonable fees, other charges and disbursements of counsel for the Agent.

[Signature pages to follow]

IN WITNESS WHEREOF, the New Subsidiaries and the Agent have duly executed this Supplement to the Guarantee and Collateral Agreement as of the day and year first above written.

AEROSONIC LLC

by /s/ Gregory Rufus

Name: Gregory Rufus
Title: Secretary and Treasurer
Address: 1212 North Hercules Avenue
Clearwater, Florida 33765
Legal Name: Aerosonic Corporation
Jurisdiction of Formation: Delaware
Location of Chief Executive Office:
1212 North Hercules Avenue
Clearwater, Florida 33765

AVIONICS SPECIALTIES, INC.

by /s/ Gregory Rufus

Name: Gregory Rufus
Title: Secretary and Treasurer
Address: 1212 North Hercules Avenue
Clearwater, Florida 33765
Legal Name: Avionics Specialties, Inc.
Jurisdiction of Formation: Virginia
Location of Chief Executive Office:
1212 North Hercules Avenue
Clearwater, Florida 33765

AIRBORNE GLOBAL, INC.

by /s/ Gregory Rufus

Name: Gregory Rufus
Title: Secretary and Treasurer
Address: 1301 E. 9th Street, Suite 3710
Cleveland, OH 44114
Legal Name: Airborne Global, Inc.
Jurisdiction of Formation: Delaware
Location of Chief Executive Office:
1301 E. 9th Street, Suite 3710
Cleveland, OH 44114

AIRBORNE HOLDINGS, INC.

by /s/ Gregory Rufus

Name: Gregory Rufus
Title: Secretary and Treasurer
Address: 1301 E. 9th Street, Suite 3710
Cleveland, OH 44114
Legal Name: Airborne Holdings, Inc.
Jurisdiction of Formation: Delaware
Location of Chief Executive Office:
1301 E. 9th Street, Suite 3710
Cleveland, OH 44114

AIRBORNE ACQUISITION, INC.

by /s/ Gregory Rufus

Name: Gregory Rufus
Title: Secretary and Treasurer
Address: 1301 E. 9th Street, Suite 3710
Cleveland, OH 44114
Legal Name: Airborne Acquisition, Inc.
Jurisdiction of Formation: Delaware
Location of Chief Executive Office:
1301 E. 9th Street, Suite 3710
Cleveland, OH 44114

AIRBORNE SYSTEMS NA INC.

by /s/ Gregory Rufus

Name: Gregory Rufus
Title: Secretary and Treasurer
Address: 1301 E. 9th Street, Suite 3710
Cleveland, OH 44114
Legal Name: Airborne Systems NA Inc.
Jurisdiction of Formation: Delaware
Location of Chief Executive Office:
1301 E. 9th Street, Suite 3710
Cleveland, OH 44114

AIRBORNE SYSTEMS NORTH AMERICA INC.

by /s/ Gregory Rufus

Name: Gregory Rufus

Title: Secretary and Treasurer

Address: 1301 E. 9th Street, Suite 3710
Cleveland, OH 44114

Legal Name: Airborne Systems North America Inc.

Jurisdiction of Formation: Delaware

Location of Chief Executive Office:
1301 E. 9th Street, Suite 3710
Cleveland, OH 44114

AIRBORNE SYSTEMS NORTH AMERICA OF CA INC.

by /s/ Gregory Rufus

Name: Gregory Rufus

Title: Secretary and Treasurer

Address: 3701 West Warner Avenue
Santa Ana, California

Legal Name: Airborne Systems North America of CA Inc.

Jurisdiction of Formation: Delaware

Location of Chief Executive Office:
3701 West Warner Avenue
Santa Ana, California

/s/ Gregory Rufus

Name: Gregory Rufus

Title: Secretary and Treasurer

Address: 5800 Magnolia Avenue
Pennsauken, New Jersey 08109

Legal Name: Airborne Systems North America of NJ Inc.

Jurisdiction of Formation: New Jersey

Location of Chief Executive Office:
5800 Magnolia Avenue
Pennsauken, New Jersey 08109

CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH, as
Agent

by /s/ Kevin Buddhew

Name: Kevin Buddhew

Title: Authorized Signatory

by /s/ Ryan Long

Name: Ryan Long

Title: Authorized Signatory

RECEIVABLES PURCHASE AGREEMENT

dated as of October 21, 2013

among

TRANSDIGM RECEIVABLES LLC,
as Seller,

TRANSDIGM INC.,
as Servicer,

PNC BANK, NATIONAL ASSOCIATION,
as a Purchaser and a Purchaser Agent

THE VARIOUS OTHER PURCHASERS AND PURCHASER AGENTS FROM TIME TO
TIME PARTY HERETO,

and

PNC BANK, NATIONAL ASSOCIATION,
as Administrator

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This RECEIVABLES PURCHASE AGREEMENT (as amended, restated, supplemented or otherwise modified from time to time, this “Agreement”) is entered into as of October 21, 2013, among TRANSDIGM RECEIVABLES LLC, a Delaware limited liability company, as seller (the “Seller”), TRANSDIGM INC., a Delaware corporation (together with its successors and permitted assigns, “TransDigm”), as initial servicer (in such capacity, together with its successors and permitted assigns in such capacity, the “Servicer”), PNC BANK, NATIONAL ASSOCIATION, as a Committed Purchaser and as Purchaser Agent for its Purchaser Group, the various other Purchasers and Purchaser Agents (in each case, as defined herein) from time to time party hereto, and PNC BANK, NATIONAL ASSOCIATION, as Administrator (in such capacity, together with its successors and assigns in such capacity, the “Administrator”).

PRELIMINARY STATEMENTS. Certain terms that are capitalized and used throughout this Agreement are defined in Exhibit I. References in the Exhibits, Schedules and Annexes hereto to the “Agreement” refer to this Agreement, as amended, supplemented or otherwise modified from time to time.

The Seller desires to sell, transfer and assign an ownership interest in a pool of receivables, and the Purchasers desire to acquire such ownership interest, as such percentage interest shall be adjusted from time to time based upon, in part, reinvestment payments that are made by such Purchasers.

In consideration of the mutual agreements, provisions and covenants contained herein, the sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

AMOUNTS AND TERMS OF THE PURCHASES

Section 1.1 Purchase Facility.

(a) On the terms and subject to the conditions hereof, the Seller may, from time to time before the Facility Termination Date, request that (x) the Conduit Purchasers ratably (based on the aggregate Commitments of the Committed Purchasers in their respective Purchaser Groups) make purchases of and reinvestments in, or (y) only if there is not a Conduit Purchaser in the applicable Purchaser Group or if a Conduit Purchaser (i) denies a request to purchase, (ii) is a Declining Conduit Purchaser or (iii) is otherwise unable or unwilling to fund such purchase or reinvestment (and provides written notice of such to the Seller, the Servicer, the Administrator and its Purchaser Agent), the Committed Purchasers ratably (based on their respective Commitments) make purchases of and reinvestments in the Purchased Interest from the Seller (each such purchase or reinvestment is referred to herein as a “Purchase”). Subject to Section 1.4(b) concerning reinvestments, at no time will a Conduit Purchaser have any obligation to make a Purchase; provided, however, that the foregoing shall not be construed to limit any Committed Purchaser’s obligation hereunder to make any Purchase. Each Committed Purchaser severally hereby agrees, on the terms and subject to the conditions hereof, to make purchases of and reinvestments in the Purchased Interest from the Seller from time to time from the Closing Date to (but excluding) the Facility Termination Date, based on the applicable Purchaser Group’s Group Commitment Percentage of each Purchase requested pursuant to Section 1.2(a) (and, in

the case of each Committed Purchaser in a Purchaser Group, its Commitment Percentage of such Purchaser Group's Group Commitment Percentage of such Purchase). Notwithstanding anything set forth in this Section 1.1(a) or otherwise herein to the contrary, under no circumstances shall any Purchaser make any purchase or reinvestment if, after giving effect to such Purchase:

- (i) any event has occurred and is continuing, or would result from such Purchase, that constitutes a Termination Event or an Unmatured Termination Event;
- (ii) the aggregate outstanding Capital of such Purchaser, when added to all other Capital of all other Purchasers in such Purchaser's Purchaser Group, would exceed its Purchaser Group's Group Commitment;
- (iii) the Aggregate Capital would exceed the Purchase Limit; or
- (iv) the Purchased Interest would exceed 100%.

(b) The Seller may, upon at least 30 days' written notice to the Administrator and each Purchaser Agent, terminate the purchase facility provided hereunder in whole or reduce the unfunded portion of the Purchase Limit in whole or in part (but not below the amount that would cause the Aggregate Capital to exceed the Purchase Limit or would cause the Group Capital of any Purchaser Group to exceed its Group Commitment, in either case, after giving effect to such reduction); provided that each partial reduction shall be in the amount of at least \$5,000,000, or an integral multiple of \$1,000,000 in excess thereof and that, unless terminated in whole, the Purchase Limit shall in no event be reduced below \$75,000,000. In connection with each such reduction of the Purchase Limit, the Commitment of each Purchaser and the Group Commitment of each Purchaser Group shall automatically be ratably reduced by a proportionate amount. The Administrator shall advise the Purchaser Agents of any notice received by it pursuant to this Section 1.1(b); it being understood and agreed that no such termination of the purchase facility provided hereunder shall be effective unless and until (i) the Aggregate Capital is reduced to zero and (ii) all other amounts then owed to the Administrator, the Purchaser Agents and the Purchasers under the Transaction Documents have been paid in full.

Section 1.2 Making Purchases. (a) Each Purchase (other than a reinvestment contemplated under Section 1.4(b)(ii)) (a "Funded Purchase") shall be made upon the Seller's irrevocable written notice in the form of Annex B (each, a "Purchase Notice") delivered to the Administrator and each Purchaser Agent in accordance with Section 6.2 (which notice must be received by the Administrator and each Purchaser Agent before 2:00 p.m., New York City time) at least two Business Days before the requested Purchase Date, which notice shall specify: (A) the amount requested to be paid to the Seller (which amount shall not be less than \$ 1,000,000 (unless otherwise agreed by the Administrator) and shall be in integral multiples of \$100,000 in excess thereof) with respect to each Purchaser Group in connection with such Funded Purchase, (B) the date of such Funded Purchase (which shall be a Business Day) and (C) the pro forma calculation of the Purchased Interest after giving effect to the increase in the Aggregate Capital resulting from such Funded Purchase.

(b) Subject to the following paragraphs of this Section 1.2(b), on the requested Purchase Date specified in the applicable Purchase Notice for each Funded Purchase, each

applicable Conduit Purchaser or Committed Purchaser, as the case may be in accordance with Section 1.1(a), shall, upon satisfaction of the applicable conditions set forth in Exhibit II, make available to the Seller in same day funds, at PNC Bank, National Association, account number 4007800498, ABA#041000124 (or such other account as may be designated in writing by the Seller to the Administrator and each Purchaser Agent) an amount equal to the portion of Capital to be funded by such Purchaser (as determined in accordance with Sections 1.1(a) and 1.2(a)).

Notwithstanding the foregoing paragraph, any Committed Purchaser may, in its sole discretion by written notice (a "Deferred Funding Notice") delivered to the Seller and the Administrator, elect to fund its portion of the Capital of any Funded Purchase requested by the Seller pursuant to Section 1.2(a) above on or before the 35th day (or, if such day is not a Business Day, the next succeeding Business Day) following the Seller's delivery of the related Purchase Notice (such day, the "Deferred Funding Date"), rather than on the Purchase Date requested by the Seller in such Purchase Notice (any Committed Purchaser making such an election, a "Deferring Purchaser"). Each Deferred Funding Notice shall be delivered by the applicable Deferring Purchaser to the Seller and the Administrator not later than one (1) Business Day prior to the Purchase Date requested by the Seller in its related Purchase Notice and shall specify the applicable Deferred Funding Date if earlier than the 35th day (or the next succeeding Business Day) specified above.

No Deferring Purchaser (or, for the avoidance of doubt, its related Conduit Purchaser) shall be obligated to fund its portion of the Capital of any such Funded Purchase until the applicable Deferred Funding Date. A Deferring Purchaser shall (or its related Conduit Purchaser may, in its sole discretion) fund its portion of the Capital of each such Funded Purchase on the applicable Deferred Purchase Date so long as all conditions precedent to such Funded Purchase set forth herein (including, without limitation, those set forth in Exhibit II) are satisfied on such Deferred Funding Date. The Seller shall be obligated to accept the proceeds of any Capital when funded by a Deferring Purchaser on the applicable Deferred Purchase Date in accordance with this paragraph.

(c) Effective on the date of each Purchase, the Seller hereby sells and assigns to the Administrator for the benefit of the Purchasers (ratably, based on the Purchasers' respective outstanding Capital at such time after giving effect to such Purchase) an undivided percentage ownership interest in: (i) each Pool Receivable then existing, (ii) all Related Security with respect to such Pool Receivables, and (iii) all Collections with respect to, and other proceeds of, such Pool Receivables and Related Security.

(d) To secure all of the Seller's obligations (monetary or otherwise) under this Agreement and the other Transaction Documents to which it is a party, whether now or hereafter existing or arising, due or to become due, direct or indirect, absolute or contingent, the Seller hereby grants to the Administrator (for the benefit of the Administrator, the Purchasers and the Purchaser Agents and their respective successors and permitted assigns), a security interest in all of the Seller's right, title and interest in, to and under all of the following, whether now or hereafter owned, existing or arising: (i) all Pool Receivables, (ii) all Related Security with respect to such Pool Receivables, (iii) all Collections with respect to such Pool Receivables, (iv) the Lock-Box Accounts and all amounts on deposit therein, and all certificates and instruments, if any, from time to time evidencing such Lock-Box Accounts and amounts on deposit therein,

(v) all rights (but none of the obligations) of the Seller under the Second Tier Purchase and Sale Agreement and the First Tier Purchase and Sale Agreement (as assignee of TransDigm), (vi) all proceeds of, and all amounts received or receivable under any or all of, the foregoing and (vii) all of its other property (collectively, the "Pool Assets"). The Seller hereby authorizes the Administrator to file financing statements naming the Seller as debtor or seller and describing as the collateral covered thereby as "all of the debtor's personal property or assets" or words to that effect, notwithstanding that such wording may be broader in scope than the collateral described in this Agreement. The Administrator (for the benefit of the Administrator, the Purchasers and the Purchaser Agents and their respective successors and permitted assigns) shall have, with respect to the Pool Assets, and in addition to all the other rights and remedies available to the Administrator, the Purchasers and the Purchaser Agents, all the rights and remedies of a secured party under any applicable UCC.

(e) Each Committed Purchaser's obligations hereunder shall be several, such that the failure of any Committed Purchaser to make a payment in connection with any Funded Purchase hereunder, shall not relieve any other Committed Purchaser of its obligation hereunder to make payment for any Funded Purchase.

Section 1.3 Purchased Interest Computation. The Purchased Interest shall be initially computed on the date of the initial Purchase hereunder. Thereafter, until the Facility Termination Date, the Purchased Interest shall be automatically recomputed (or deemed to be recomputed) on each Business Day other than a Termination Day. On each Termination Day, the Purchased Interest shall be deemed to be 100%. The Purchased Interest shall become zero on the Final Payout Date.

Section 1.4 Settlement Procedures.

(a) The collection of the Pool Receivables shall be administered by the Servicer in accordance with this Agreement. The Seller shall provide to the Servicer on a timely basis all information needed for such administration, including notice of the occurrence of any Termination Day and current computations of the Purchased Interest.

(b) The Servicer shall, on each day on which Collections of Pool Receivables are received (or deemed received) by the Seller or the Servicer:

(i) set aside and hold in trust (and shall, at the request of the Administrator, segregate in a separate account approved by the Administrator) for the benefit of each Purchaser Group, out of such Collections, an amount equal to the sum of (w) the Aggregate Discount accrued through such day for each Portion of Capital not previously set aside, (x) an amount equal to the Fees accrued and unpaid through such day, (y) an amount equal to the Purchasers' Share of the Servicing Fee accrued through such day and not previously set aside and (z) all other amounts then due and payable by the Seller under this Agreement to the Purchasers, the Purchaser Agents, the Administrator, and any other Indemnified Party or Affected Person;

(ii) subject to Section 1.4(f), if such day is not a Termination Day, remit to the Seller, ratably, on behalf of the Purchasers, the remainder of such Collections. Such

remainder shall, to the extent representing a return on the Aggregate Capital, be automatically reinvested, ratably according to each Purchaser's Capital, in Pool Receivables and in the Related Security, Collections and other proceeds with respect thereto; provided, however, that if, after giving effect to any such reinvestment, (x) the Purchased Interest would exceed 100%, or (y) the Aggregate Capital would exceed the Purchase Limit then in effect, then the Servicer shall not remit such remainder to the Seller or reinvest, but shall set aside and hold in trust for the Administrator (for the benefit of the Purchasers) (and shall, at the request of the Administrator, segregate in a separate account approved by the Administrator) a portion of such Collections that, together with the other Collections set aside pursuant to this paragraph, shall equal the amount necessary to reduce the Purchased Interest to 100% or cause the Aggregate Capital not to exceed the Purchase Limit, as the case may be (determined as if such Collections set aside had been applied to reduce the Aggregate Capital at such time), which amount shall be deposited ratably to each Purchaser Agent's account (for the benefit of its related Purchasers) for distribution and application on the next Settlement Date in accordance with Section 1.4(d); provided, further, that (x) in the case of any Purchaser that is a Conduit Purchaser, if such Purchaser has provided notice (a "Declining Notice") to its Purchaser Agent, the Administrator, and the Servicer that such Purchaser (a "Declining Conduit Purchaser") no longer wishes Collections with respect to any Portion of Capital funded or maintained by such Purchaser to be reinvested pursuant to this clause (ii), and (y) in the case of any Purchaser that has provided notice (an "Exiting Notice") to its Purchaser Agent of its refusal, pursuant to Section 1.12, to extend the then-scheduled Facility Termination Date hereunder (an "Exiting Purchaser") then in either case set forth in subclauses (x) or (y), above, such Collections shall not be reinvested and shall instead be held in trust for the benefit of such Purchaser and applied in accordance with clause (iii) below; it being understood and agreed that the foregoing shall not limit any obligation of any Committed Purchaser in a Declining Conduit Purchaser's Purchaser Group to make purchases and reinvestments hereunder;

(iii) if such day is a Termination Day (or any day following the provision of a Declining Notice or an Exiting Notice), set aside, segregate and hold in trust (and shall, at the request of the Administrator, segregate in a separate account approved by the Administrator) for the benefit of each Purchaser Group the entire remainder of such Collections (or in the case of a Declining Conduit Purchaser or an Exiting Purchaser an amount equal to such Purchaser's ratable share of such Collections based on its Capital; provided, that solely for the purpose of determining such Purchaser's ratable share of such Collections, such Purchaser's Capital shall be deemed to remain constant from the date of the provision of a Declining Notice or an Exiting Notice, as the case may be, until the date such Purchaser's Capital has been paid in full; it being understood that if such day is also a Termination Day, such Declining Conduit Purchaser's or Exiting Purchaser's Capital shall be recalculated taking into account amounts received by such Purchaser in respect of this parenthetical and thereafter Collections shall be set aside for such Purchaser ratably in respect of its Capital (as recalculated)); and

(iv) release to the Seller (subject to Section 1.4(f)) for its own account any Collections in excess of: (w) amounts required to be reinvested in accordance with clause (ii), plus (x) the amounts that are required to be set aside pursuant to clause (i).

above, pursuant to the *proviso* to clause (ii) above and pursuant to clause (iii) above, plus (y) the Seller's Share of the Servicing Fee accrued and unpaid through such day.

(c) On each Settlement Date, the Servicer shall, in accordance with the priorities set forth in Section 1.4(d), deposit into the account specified by each Purchaser Agent Collections held for such Purchaser Agent (for the benefit of its related Purchasers) pursuant to Section 1.4(b)(i) or 1.4(f), plus the amount of Collections then held for such Purchaser Agent (for the benefit of its related Purchasers) pursuant to Sections 1.4(b)(ii) and 1.4(b)(iii); provided, that if TransDigm or an Affiliate thereof is the Servicer and such day is not a Termination Day, TransDigm (or such Affiliate) may retain the portion of the Collections set aside pursuant to Section 1.4(b)(i) that represents the aggregate of the Purchasers' Share of the Servicing Fee. On or prior to each Settlement Date, each Purchaser Agent will notify the Servicer by electronic mail of the amount of Discount accrued with respect to each Portion of Capital during such related Settlement Period

(d) The Servicer shall distribute the amounts described (and at the times set forth) in Section 1.4(c) on each Settlement Date, as follows:

(i) if such Settlement Date is not a Termination Day:

(A) first, if the Servicer has set aside amounts in respect of the Servicing Fee pursuant to Section 1.4(b)(i) and has not retained such amounts pursuant to Section 1.4(c), to the Servicer (payable in arrears on each Settlement Date) in payment in full of the aggregate Purchasers' Share of the accrued Servicing Fees so set aside; and

(B) second, to each Purchaser Agent ratably according to the Discount and Fees accrued during such Settlement Period (for the benefit of the relevant Purchasers within such Purchaser Agent's Purchaser Group) in payment in full of all such accrued Discount with respect to each Portion of Capital maintained by such Purchasers and all such accrued Fees owing to such Purchasers; it being understood that each Purchaser Agent shall distribute such amounts to the Purchasers within its Purchaser Group ratably according to Discount and Fees, respectively; and

(ii) if such Settlement Date is a Termination Day:

(A) first, to the Servicer (if the Servicer is not TransDigm or an Affiliate thereof), in payment in full of the Purchasers' Share of all accrued Servicing Fees;

(B) second to each Purchaser Agent ratably (based on the aggregate accrued and unpaid Discount and Fees payable to all Purchasers at such time) (for the benefit of the relevant Purchasers in such Purchaser Agent's Purchaser Group) in payment in full of all accrued Discount with respect to each Portion of Capital funded or maintained by the Purchasers within such Purchaser Agent's Purchaser Group and all accrued Fees;

(C) third to each Purchaser Agent ratably according to the aggregate of the Capital of each Purchaser in each such Purchaser Agent's Purchaser Group (for the benefit of the relevant Purchasers in such Purchaser Agent's Purchaser Group) in payment in full of each Purchaser's Capital; it being understood that each Purchaser Agent shall distribute the amounts described in the first, second and third clauses of this Section 1.4(d)(ii) to the Purchasers within such Purchaser Agent's Purchaser Group ratably according to Discount, Fees and Capital, respectively; and

(D) fourth, if the Aggregate Capital and accrued Aggregate Discount with respect to each Portion of Capital for all Purchaser Groups have been reduced to zero, and the aggregate of the Purchasers' Share of all accrued Servicing Fees payable to the Servicer have been paid in full, to each Purchaser Agent ratably, based on the remaining amounts, if any, payable to each Purchaser in such Purchaser Agent's Purchaser Group (for the benefit of the relevant Purchasers in such Purchaser Agent's Purchaser Group), the Administrator and any other Indemnified Party or Affected Person in payment in full of any other amounts owed thereto by the Seller or the Servicer hereunder; and

(E) fifth, to the Servicer (if the Servicer is TransDigm or an Affiliate thereof) in payment in full of the aggregate of the Purchasers' Share of all accrued Servicing Fees.

After the Aggregate Capital, Aggregate Discount, Fees and Servicing Fees with respect to the Purchased Interest, and any other amounts payable by the Seller to each Purchaser Group, the Administrator or any other Indemnified Party or Affected Person hereunder, have been paid in full, all additional Collections with respect to the Purchased Interest shall be paid to the Seller for its own account.

(e) For the purposes of this Section 1.4:

(i) if on any day the Outstanding Balance of any Pool Receivable is reduced or cancelled as a result of any defective, rejected, returned, or any revision, cancellation, allowance, rebate, discount or other adjustment (other than as a result of discharge in bankruptcy with respect to such Obligor) made by the Seller or any Affiliate of the Seller, or by the Servicer or any Affiliate of the Servicer, or any setoff or dispute between the Seller or any Affiliate of the Seller, or the Servicer or any Affiliate of the Servicer and an Obligor, the Seller shall be deemed to have received on such day a Collection of such Pool Receivable in the amount of such reduction or adjustment and shall (i) if such day is not a Termination Day, hold any and all such amounts in trust for the benefit of the Purchasers and their assigns and, on the following Settlement Date, apply such amounts in accordance with this Section 1.4 or (ii) if such day is a Termination Day, immediately pay any and all such amounts in respect thereof to a Lock-Box Account for the benefit of the Purchasers and their assigns and for application pursuant to Section 1.4;

(ii) if on any day any of the representations or warranties in Sections 1(j) or 3(a) of Exhibit III is not true with respect to any Pool Receivable, the Seller shall be

deemed to have received on such day a Collection of such Pool Receivable in full and shall immediately pay the amount of such deemed Collection to a Lock-Box Account (or as otherwise directed by the Administrator at such time) for the benefit of the Purchasers and their assigns and for application pursuant to this Section 1.4 (Collections deemed to have been received pursuant to clause (i) or (ii) of this paragraph (e), are hereinafter sometimes referred to as "Deemed Collections");

(iii) except for Deemed Collections applied to specific Receivables pursuant clause (i) or (ii) or as may be otherwise required by Applicable Law or by the relevant Contract, all Collections received from an Obligor of any Receivable shall be applied to the Receivables of such Obligor in the order of the age of such Receivables, starting with the oldest such Receivable, unless such Obligor designates in writing its payment for application to specific Receivables; and

(iv) if and to the extent the Administrator, any Purchaser Agent or any Purchaser shall be required for any reason to pay over to an Obligor (or any trustee, receiver, custodian or similar official in any Insolvency Proceeding) any amount received by it hereunder, such amount shall be deemed not to have been so received by such Person but rather to have been retained by the Seller and, accordingly, such Person shall have a claim against the Seller for such amount, payable when and to the extent that any distribution from or on behalf of such Obligor is made in respect thereof.

(f) If at any time the Seller shall wish to cause the reduction of Aggregate Capital (but not to commence the liquidation, or reduction to zero, of the entire Aggregate Capital) the Seller may do so as follows:

(i) the Seller shall give the Administrator and each Purchaser Agent written notice in the form of Annex E (each, a "Paydown Notice") at least two Business Days prior to the date of such reduction and each such Paydown Notice shall include, among other things, the amount of such proposed reduction and the proposed date on which such reduction will commence;

(ii) on the proposed date of the commencement of such reduction and on each day thereafter, the Servicer shall cause Collections not to be reinvested until the amount thereof not so reinvested shall equal the amount of such proposed reduction specified in the Paydown Notice; and

(iii) the Servicer shall hold such Collections in trust for the benefit of each Purchaser ratably according to its Capital, for payment to each such Purchaser (or its related Purchaser Agent for the benefit of such Purchaser) on the next Settlement Date (or such other date as agreed to by the Administrator and Seller) with respect to any Portions of Capital maintained by such Purchaser immediately following the related current Settlement Period, and the Aggregate Capital (together with the Capital of any related Purchaser) shall be deemed reduced in the amount to be paid to such Purchaser (or its related Purchaser Agent for the benefit of such Purchaser) only when in fact finally so paid;

provided, that:

(A) the amount of any such reduction shall be not less than \$1,000,000 for each Purchaser Group and shall be an integral multiple of \$100,000 in excess thereof, and unless reduced to zero, the entire Aggregate Capital after giving effect to such reduction shall be not less than \$1,000,000; and

(B) with respect to any Portion of Capital, the Seller shall choose a reduction amount, and the date of commencement thereof, so that to the extent practicable such reduction shall commence and conclude on the following Settlement Date.

Section 1.5 Fees. The Seller shall pay to the Administrator, Purchaser Agents and Purchasers certain fees in the amounts and on the dates set forth in one or more fee letter agreements, in each case entered into from time to time by and among the Seller, (the Servicer if applicable) and the applicable Purchaser Agent and/or the Administrator (as any such fee letter agreement may be amended, restated, supplemented or otherwise modified from time to time, each, a "Fee Letter").

Section 1.6 Payments and Computations, Etc.

(a) All amounts to be paid or deposited by the Seller or the Servicer hereunder or under any other Transaction Document shall be made without reduction for offset or counterclaim and shall be paid or deposited no later than 2:00 p.m. (New York City time) on the day when due in same day funds to the account for each Purchaser maintained by the applicable Purchaser Agent (or such other account as may be designated from time to time by such Purchaser Agent to the Seller and the Servicer). All amounts received after 2:00 p.m. (New York City time) will be deemed to have been received on the next Business Day. Except as expressly set forth herein, each Purchaser Agent shall distribute the amounts paid to it hereunder for the benefit of the Purchasers in its Purchaser Group to the Purchasers within its Purchaser Group ratably (x) in the case of such amounts paid in respect of Discount and Fees, according to the Discount and Fees payable to such Purchasers and (y) in the case of such amounts paid in respect of Capital (or in respect of any other obligations other than Discount and Fees), according to the outstanding Capital funded by such Purchasers.

(b) The Seller or the Servicer, as the case may be, shall, to the extent permitted by law, pay interest on any amount not paid or deposited by the Seller or the Servicer, as the case may be, when due hereunder, at an interest rate per annum equal to the sum of 2.50% per annum plus the greater of the Base Rate at such time and the Euro-Rate at such time, payable on demand; provided, that Discount accruing on Capital shall accrue and be calculated in accordance with the definition thereof (including the definition of any defined term comprising a component thereof).

(c) All computations of interest under Section 1.6(b) and all computations of Discount, Fees and other amounts hereunder shall be made on the basis of a year of 360 (or 365 or 366, as applicable, with respect to Discount or other amounts calculated by reference to the Base Rate) days for the actual number of days elapsed. Whenever any payment or deposit to be made hereunder shall be due on a day other than a Business Day, such payment or deposit shall

be made on the next Business Day and such extension of time shall be included in the computation of such payment or deposit.

Section 1.7 Increased Costs.

(a) Increased Costs Generally. If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, liquidity, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in by, any Affected Person (except any such reserve included in the calculation of the Euro-Rate through the Eurodollar Rate Reserve Percentage);

(ii) subject any Affected Person to any Taxes (except to the extent such Taxes are Indemnified Taxes for which relief is sought under Section 1.9, Taxes described in clauses (b) through (d) of the definition of "Excluded Taxes" or Connection Income Taxes) on its loans, loan principal, letters of credit, commitments or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto; or

(iii) impose on any Affected Person any other condition, cost or expense (other than Taxes) affecting this Agreement, the Purchased Interest, any Portion of Capital or any Discount;

and the result of any of the foregoing shall be to increase the cost to such Affected Person of (A) acting as Administrator, a Purchaser Agent or a Purchaser hereunder or as a Program Support Provider with respect to the transactions contemplated hereby, (B) purchasing, funding or maintaining the ownership of the Purchased Interest (or interests therein) or any Portion of Capital or (C) maintaining its obligation to fund or maintain such ownership or any such Portion of Capital, or to reduce the amount of any sum received or receivable by such Affected Person hereunder, then, upon request of such Affected Person (or its Purchaser Agent), the Seller will pay to such Affected Person such additional amount or amounts as will compensate such Affected Person for such additional costs incurred or reduction suffered.

(b) Capital Requirements. If any Affected Person determines that any Change in Law affecting such Affected Person or any lending office of such Affected Person or such Affected Person's holding company, if any, regarding capital or liquidity requirements, has or would have the effect of reducing the rate of return on such Affected Person's capital or on the capital of such Affected Person's holding company, if any, as a consequence of (A) this Agreement, (B) the commitments of such Affected Person hereunder or under any related Program Support Agreement or (C) the ownership of the Purchased Interest (or interests therein) or any Portion of Capital, to a level below that which such Affected Person or such Affected Person's holding company could have achieved but for such Change in Law (taking into consideration such Affected Person's policies and the policies of such Affected Person's holding company with respect to capital adequacy and liquidity), then from time to time, upon request of such Affected Person (or its Purchaser Agent), the Seller will pay to such Affected Person such additional amount or amounts as will compensate such Affected Person or such Affected Person's holding company for any such reduction suffered.

(c) Adoption of Changes in Law. The Seller acknowledges that any Affected Person may institute measures in anticipation of a Change in Law (including, without limitation, the imposition of internal charges on such Affected Person's interests or obligations under any Transaction Document or Program Support Agreement), and may commence allocating charges to or seeking compensation from the Seller under this Section 1.7 in connection with such measures, in advance of the effective date of such Change in Law, and the Seller agrees to pay such charges or compensation to such Affected Person, following demand therefor in accordance with the terms of this Section 1.7, without regard to whether such effective date has occurred.

(d) Certificates for Reimbursement. A certificate of an Affected Person (or its Purchaser Agent on its behalf) setting forth in reasonable detail the basis for calculating the additional amounts owed to such Affected Person as specified in clause (a) or (b) of this Section and delivered to the Seller, shall be conclusive absent manifest error. The Seller shall, subject to the priorities for payment set forth in Sections 1.4, pay such Affected Person, as the case may be, the amount shown as due on any such certificate on the first Settlement Date occurring after the Seller's receipt of such certificate. In determining such amounts, the Affected Person will act reasonably and in good faith and will use averaging and attribution methods which are reasonable.

(e) Delay in Requests. Failure or delay on the part of any Affected Person to demand compensation pursuant to this Section shall not constitute a waiver of such Affected Person's right to demand such compensation; provided that the Seller shall not be required to compensate an Affected Person pursuant to this Section for any increased costs incurred or reductions suffered more than 180 days prior to the date that such Affected Person notifies the Seller of the Change in Law giving rise to such increased costs or reductions and of such Affected Person's intention to claim compensation therefor (except that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the nine-month period referred to above shall be extended to include the period of retroactive effect thereof).

Section 1.8 Funding Losses.

(a) The Seller will compensate each Purchaser in accordance with the terms of this Section 1.8 for all losses, expenses and liabilities (including any loss, expense or liability incurred by reason of the liquidation or reemployment of deposits or other funds acquired by such Purchaser in order to fund or maintain any Portion of Capital hereunder) as a result of (i) any repayment (in whole or in part) of any Portion of Capital of such Purchaser on any day other than a Settlement Date or (ii) any Funded Purchase not being completed by the Seller in accordance with its request therefor pursuant to Section 1.2. Such losses, expenses and liabilities will include the amount, if any, by which (A) the additional Discount that would have accrued had such repayment or failure to Purchase not have occurred, exceeds (B) the income, if any, received by the applicable Purchaser.

(b) A certificate of a Purchaser (or its related Purchaser Agent) setting forth in reasonable detail the basis for calculating the additional amounts owed to such Affected Person as specified in clause (a) of this Section and delivered to the Seller and the Administrator, shall be conclusive absent manifest error. The Seller shall pay such Purchaser's related Purchaser Agent (for the account of such Purchaser) the amount shown as due on each Settlement Date

occurring after the Seller's receipt of such certificate. In determining such amounts, the Affected Person will act reasonably and in good faith and will use averaging and attribution methods which are reasonable.

Section 1.9 Taxes.

(a) Payments Free of Taxes. Any and all payments by or on account of any obligation of the Seller under any Transaction Document shall be made without deduction or withholding for any Taxes, except as required by Applicable Law. If any Applicable Law (as determined in the good faith discretion of an applicable Withholding Agent) requires the deduction or withholding of any Tax from any such payment by a Withholding Agent, then the applicable Withholding Agent shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with Applicable Law, and, if such Tax is an Indemnified Tax, then the sum payable by the Seller shall be increased as necessary so that after such deduction or withholding has been made (including such deductions and withholdings applicable to additional sums payable under this Section), the applicable Affected Person receives an amount equal to the sum it would have received had no such deduction or withholding been made. In addition, each Affected Person shall promptly notify the Seller and the Servicer upon becoming aware of any circumstances as a result of which the Seller is or would be required to make any deduction or withholding from any sum payable hereunder.

(b) Payment of Other Taxes by the Seller. The Seller shall timely pay to the relevant Governmental Authority in accordance with Applicable Law, or, at the option of the Administrator, timely reimburse it for the payment of, any Other Taxes.

(c) Indemnification by the Seller. The Seller hereby indemnifies each Affected Person, within ten days after demand therefor, for the full amount of any (A) Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section) payable or paid by such Affected Person or required to be withheld or deducted from a payment to such Affected Person and any penalties, interest and reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority and (B) Taxes that arise because a Purchase is not treated for U.S. federal, state, local or franchise tax purposes as intended under Section 1.9(k) (such indemnification will include any U.S. federal, state or local income and franchise taxes necessary to make such Affected Person whole on an after-tax basis taking into account the taxability of receipt of payments under this clause (B) and any reasonable expenses (other than Taxes) arising out of, relating to, or resulting from the foregoing). Promptly upon having knowledge that any such Indemnified Taxes have been levied, imposed or assessed, and promptly upon notice by the Administrator or any Affected Person (or its related Purchaser Agent), the Seller shall pay such Indemnified Taxes directly to the relevant taxing authority or Governmental Authority, provided that neither the Administrator nor any Affected Person shall be under any obligation to provide any such notice to the Seller. A certificate setting forth in reasonable detail the amount of such payment or liability delivered to the Seller by an Affected Person (with a copy to the Administrator), or by the Administrator on its own behalf or on behalf of an Affected Person, shall be conclusive absent manifest error.

(d) Indemnification by the Purchasers. Each Purchaser (other than the Conduit Purchasers) shall severally indemnify the Administrator, within ten days after demand therefor, for (i) any Indemnified Taxes attributable to such Purchaser, its related Conduit Purchaser or any of their respective Affiliates that are Affected Persons (but only to the extent that the Seller, TransDigm and their Affiliates have not already indemnified the Administrator for such Indemnified Taxes and without limiting any obligation of the Seller, TransDigm or their Affiliates to do so), (ii) any Taxes attributable to the failure of such Purchaser, its related Conduit Purchaser or any of their respective Affiliates that are Affected Persons to comply with the second paragraph of Section 6.3(b) relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such Purchaser, its related Conduit Purchaser or any of their respective Affiliates that are Affected Persons, in each case, that are payable or paid by the Administrator in connection with any Transaction Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Purchaser (or its Purchaser Agent) by the Administrator shall be conclusive absent manifest error. Each Purchaser hereby authorizes the Administrator to set off and apply any and all amounts at any time owing to such Purchaser, its related Conduit Purchaser or any of their respective Affiliates that are Affected Persons under any Transaction Document or otherwise payable by the Administrator to such Purchaser, its related Conduit Purchaser or any of their respective Affiliates that are Affected Persons from any other source against any amount due to the Administrator under this clause (d).

(e) Evidence of Payments. As soon as practicable after any payment of Taxes by the Seller to a Governmental Authority pursuant to this Section 1.9, the Seller shall deliver to the Administrator the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrator.

(f) Status of Affected Persons. (i) Any Affected Person that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Transaction Document shall deliver to the Seller and the Administrator, at the time or times reasonably requested by the Seller or the Administrator, such properly completed and executed documentation reasonably requested by the Seller or the Administrator as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Affected Person, if reasonably requested by the Seller or the Administrator, shall deliver such other documentation prescribed by Applicable Law or reasonably requested by the Seller or the Administrator as will enable the Seller or the Administrator to determine whether or not such Affected Person is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in Sections 1.9(f)(ii) (A) and (ii)(B) and 1.9(g) below) shall not be required if, in the Affected Person's reasonable judgment, such completion, execution or submission would subject such Affected Person to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Affected Person.

(ii) Without limiting the generality of the foregoing:

(A) an Affected Person that is a U.S. Person shall deliver to the Seller and the Administrator from time to time upon the reasonable request of the Seller or the Administrator, executed originals of Internal Revenue Service Form W-9 certifying that such Affected Person is exempt from U.S. federal backup withholding tax;

(B) any Affected Person that is not a U.S. Person shall, to the extent it is legally entitled to do so, deliver to the Seller and the Administrator (in such number of copies as shall be requested by the Affected Person) from time to time upon the reasonable request of the Seller or the Administrator, whichever of the following is applicable:

(1) in the case of such an Affected Person claiming the benefits of an income tax treaty to which the United States is a party, (x) with respect to payments of interest under any Transaction Document, executed originals of Internal Revenue Service Form W-8BEN establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the “interest” article of such tax treaty and (y) with respect to any other applicable payments under any Transaction Document, Internal Revenue Service Form W-8BEN establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the “business profits” or “other income” article of such tax treaty;

(2) executed originals of Internal Revenue Service Form W-8ECI;

(3) in the case of such an Affected Person claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Internal Revenue Code, (x) a certificate to the effect that such Affected Person is not a “bank” within the meaning of Section 881(c)(3)(A) of the Internal Revenue Code, a “10 percent shareholder” of the Seller within the meaning of Section 881(c)(3)(B) of the Internal Revenue Code, or a “controlled foreign corporation” described in Section 881(c)(3)(C) of the Internal Revenue Code (a “U.S. Tax Compliance Certificate”) and (y) executed originals of Internal Revenue Service Form W-8BEN; or

(4) to the extent such Affected Person is not the beneficial owner, executed originals of Internal Revenue Service Form W-8IMY, accompanied by Internal Revenue Service Form W-8ECI, Internal Revenue Service Form W-8BEN, a U.S. Tax Compliance Certificate, Internal Revenue Service Form W-9, and/or other certification documents from each beneficial owner, as applicable; provided that, if such Affected Person is a partnership and one or more direct or indirect partners of such Affected Person are claiming the portfolio interest exemption, such Affected Person may provide a U.S. Tax Compliance Certificate on behalf of each such direct and indirect partner; and

(C) any Affected Person that is not a U.S. Person shall, to the extent it is legally entitled to do so, deliver to the Seller and the Administrator (in such number of copies as shall be requested by the recipient), from time to time upon the reasonable request of the Seller or the Administrator, executed originals of any other form prescribed by Applicable Law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by Applicable Law to permit the Seller or the Administrator to determine the withholding or deduction required to be made.

(g) Documentation Required by FATCA. If a payment made to an Affected Person under any Transaction Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Affected Person were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Internal Revenue Code, as applicable), such Affected Person shall deliver to the Seller and the Administrator at the time or times prescribed by law and at such time or times reasonably requested by the Seller or the Administrator such documentation prescribed by Applicable Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Internal Revenue Code) and such additional documentation reasonably requested by the Seller or the Administrator as may be necessary for the Seller and the Administrator to comply with their obligations under FATCA and to determine that such Affected Person has complied with such Affected Person's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (g), "FATCA" shall include any amendments made to FATCA after the date of this Agreement and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement entered into in connection with FATCA.

(h) Survival. Each party's obligations under this Section 1.9 shall survive the resignation or replacement of the Administrator or any assignment of rights by, or the replacement of, a Purchaser or any other Affected person, the termination of the Commitments and the repayment, satisfaction or discharge of all the Seller's and the Servicer's obligations hereunder.

(i) Updates. Each Affected Person agrees that if any form or certification it previously delivered pursuant to this Section 1.9 expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify the Seller and the Administrator in writing of its legal inability to do so.

(j) Intended Tax Treatment. Notwithstanding anything to the contrary herein or in any other Transaction Document, all parties to this Agreement covenant and agree to treat any Transfer and purchase of each Purchased Interest under this Agreement as debt (and all Discount and Yield as interest) for all federal, state, local and franchise tax purposes and agree not to take any position on any tax return inconsistent with the foregoing.

Section 1.10 Inability to Determine Euro-Rate; Change in Legality.

(a) If any Purchaser Agent shall have determined (which determination shall be conclusive and binding upon the parties hereto) before the first day of any Settlement Period, by reason of circumstances affecting the interbank Eurodollar market, either that: (i) dollar deposits in the relevant amounts and for the relevant Settlement Period or day, as applicable, are not available, (ii) adequate and reasonable means do not exist for ascertaining the Euro-Rate for such Settlement Period or day, as applicable, or (iii) the Euro-Rate determined pursuant hereto does not accurately reflect the cost to the applicable Affected Person (as conclusively determined by such Purchaser Agent) of maintaining any Portion of Capital during such Settlement Period or day, as applicable, such Purchaser Agent shall promptly give telephonic notice of such determination, confirmed in writing, to the Seller before the first day of any Settlement Period. Upon delivery of such notice: (i) no Portion of Capital shall be funded thereafter at the Bank Rate determined by reference to the Euro-Rate unless and until such Purchaser Agent shall have given notice to the Seller that the circumstances giving rise to such determination no longer exist, and (ii) with respect to any outstanding Portion of Capital then funded at the Bank Rate determined by reference to the Euro-Rate, such Bank Rate shall automatically be converted to the Bank Rate determined by reference to the Base Rate on the last day of the then-current Settlement Period.

(b) If, on or before the first day of any Settlement Period, any Purchaser Agent shall have been notified by any Affected Person that such Affected Person has determined (which determination shall be final and conclusive) that any Change in Law, or compliance by such Affected Person with any Change in Law, shall make it unlawful or impossible for such Affected Person to fund or maintain any Portion of Capital at or by reference to the Euro-Rate, such Purchaser Agent shall notify the Seller, the Administrator and each other Purchaser Agent thereof. Upon receipt of such notice, until the applicable Purchaser Agent notifies the Seller, the Administrator and each other Purchaser Agent that the circumstances giving rise to such determination no longer apply, (i) no Portion of Capital shall be funded at or by reference to the Euro-Rate and (ii) the Discount for any outstanding Portions of Capital then funded at the Bank Rate determined by reference to the Euro-Rate shall be converted to the Bank Rate determined by reference to the Base Rate either (x) on the last day of the then-current Settlement Period, only if such Affected Person may lawfully continue to maintain such Portion of Capital at or by reference to the Euro-Rate prior to such conversion, or (y) immediately, if such Affected Person may not lawfully continue to maintain such Portion of Capital at or by reference to the Euro-Rate during such period.

Section 1.11 Mitigation. Notwithstanding anything herein to the contrary, if (i) an Affected Person requests a material amount of compensation under Section 1.7, (ii) the Seller is required to pay any material additional amount to any Affected Person or any Governmental Authority for the account of any Lender or Agent pursuant to Section 1.9, (iii) an Affected Person makes a demand pursuant to Section 1.9 for payment of an amount which is material or (iv) an Affected Person is required to compensate an Affected Person in respect of any such occurrence under Section 1.7 by an amount which is material, then such Affected Person shall use reasonable efforts to designate a different lending office (if such Affected Person has multiple lending offices) for funding and booking its Purchases or liquidity requirements related thereto or to assign its rights and obligations hereunder to any other of its offices, branches or affiliates (if such Affected Person has multiple offices, branches or lending affiliates, as applicable), if, in the reasonable judgment of such Affected Person, such designation or

assignment (A) would eliminate or reduce amounts payable pursuant to Section 1.7 or Section 1.9, as the case may be, in the future, and (B) in each case, would not subject such Affected Person to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Affected Person.

Section 1.12 Extension of Termination Date.

Provided that no Termination Event or Unmatured Termination Event has occurred and is continuing, the Seller may request, in a written notice given to the Administrator and each Purchaser Agent not less than 60 days and not more than 120 days prior to the then current Facility Termination Date, that the date set forth in clause (a) of the then-current definition of "Facility Termination Date" be extended to the date that is 364 days after such then-current date. In the event that the Purchasers are all agreeable to such extension, the Administrator shall so notify the Seller and the Servicer in writing (it being understood that the Purchasers may accept or decline such a request in their sole discretion and on such terms as they may elect) not less than 30 days prior to the then current Facility Termination Date and the Seller, the Servicer, the Administrator, the Purchaser Agents and the Purchasers shall enter into such documents as the Purchasers may deem necessary or appropriate to reflect such extension, and all reasonable costs and expenses incurred by the Purchasers, the Administrator and the Purchaser Agents in connection therewith (including reasonable Attorney Costs) shall be paid by the Seller. In the event any Purchaser declines the request for such extension, such Purchaser (or the applicable Purchaser Agent on its behalf) shall so notify the Administrator and the Administrator shall so notify the Seller of such determination; provided, that the failure of the Administrator to notify the Seller of the determination to decline such extension shall not affect the understanding and agreement that the applicable Purchasers shall be deemed to have refused to grant the requested extension in the event the Administrator fails to affirmatively notify the Seller, in writing, of their agreement to accept the requested extension.

ARTICLE II

**REPRESENTATIONS AND WARRANTIES; COVENANTS;
TERMINATION EVENTS**

Section 2.1 Representations and Warranties; Covenants. Each of the Seller and the Servicer hereby makes the representations and warranties, and hereby agrees to perform and observe the covenants, applicable to it as set forth in Exhibits III and IV, respectively.

Section 2.2 Termination Events. If any of the Termination Events set forth in Exhibit V shall occur, the Administrator may or, at the direction of the Majority Purchaser Agents, shall, by notice to the Seller, declare the Facility Termination Date to have occurred (in which case the Facility Termination Date shall be deemed to have occurred); provided, that automatically upon the occurrence of any event (without any requirement for the passage of time or the giving of notice) described in paragraph (f) of Exhibit V, the Facility Termination Date shall occur. Upon any such occurrence or deemed occurrence of the Facility Termination Date, the Administrator, each Purchaser Agent and each Purchaser shall have, in addition to the rights and remedies that they may have under this Agreement, all other rights and remedies provided to secured parties

after default under the UCC and under other Applicable Law, which rights and remedies shall be cumulative.

Section 2.3 Exclusion and Removal of Originators. The Seller may from time to time designate any Originator (other than TransDigm) to be removed as a party from the First Tier Purchase and Sale Agreement (each, an “Excluded Originator”) in connection with the sale or other disposition of such Originator by TransDigm or its Subsidiaries by providing thirty (30) days’ prior written notice to the Administrator and each Purchaser Agent, which notice shall specify the effective date of such removal (the “Exclusion Effective Date” for such Excluded Originator). Any such designation and removal of an Excluded Originator shall be subject to satisfaction of each of the following conditions, and the Seller shall be deemed to represent and warrant that each such condition is satisfied as of the applicable Exclusion Effective Date:

(i) as of the date such notice is delivered by the Seller and as of the Exclusion Effective Date, no Termination Event or Unmatured Termination Event has occurred and is continuing or would occur as a result of such designation or removal;

(ii) either (x) the Administrator and the Majority Purchaser Agents shall have provided their prior written consent to such designation and removal, or (y) the aggregate Outstanding Balances of Receivables originated by such Originator reflected in the most recently delivered Information Package, when added to the aggregate Outstanding Balances of Receivables that were excluded from the Collateral by the designation of any other Excluded Originators pursuant to this Section 2.3 during the previous 12 months (measured as at the time of their respective exclusion from the Collateral), is less than 10% of the average monthly aggregate Outstanding Balances of Receivables during the previous 12 months; and

(iii) not later than five Business Days prior to the Exclusion Effective Date, the Servicer shall have delivered to the Administrator and each Purchaser Agent a pro forma Information Package as of the last day of the most recently ended calendar month demonstrating the status and performance of the Pool Receivables excluding the Receivables of the applicable Excluded Originator.

Subject to satisfaction of the foregoing conditions, an Excluded Originator shall cease to be a party to the First Tier Purchase and Sale Agreement effective as of the applicable Exclusion Effective Date in accordance with Section 4.4 of the First Tier Purchase and Sale Agreement and, on and after such Exclusion Effective Date, no further Receivables shall be sold or otherwise transferred by such Excluded Originator pursuant to the First Tier Purchase and Sale Agreement; provided, however, that for the avoidance of doubt, (x) all Receivables sold by such Excluded Originator pursuant to the First Tier Purchase and Sale Agreement prior to such Exclusion Effective Date shall remain the property of the Seller (as assignee of TransDigm but subject to the rights of the Purchasers and the Administrator therein under this Agreement), and (y) all representations, warranties, covenants and liabilities of such Excluded Originator with respect to any Receivables sold by it under the First Tier Purchase and Sale Agreement prior to such Exclusion Effective Date, together with any indemnification and other obligations that by their express terms survive termination of the First Tier Purchase and Sale Agreement, shall survive the Exclusion Effective Date. The parties hereto shall work together in good faith to

effectuate the designation and removal of an Originator as an Excluded Originator in accordance with this Section at the sole expense of the Seller.

ARTICLE III INDEMNIFICATION

Section 3.1 Indemnities by the Seller. Without limiting any other rights any such Person may have hereunder or under Applicable Law, the Seller hereby indemnifies and holds harmless, on an after-tax basis, the Administrator, each Purchaser Agent, each Liquidity Provider, each Program Support Provider and each Purchaser and their respective officers, directors, agents and employees (each an "Indemnified Party") from and against any and all damages, losses, claims, liabilities, penalties, Taxes, costs and expenses (including reasonable attorneys' fees and court costs) (all of the foregoing collectively, the "Indemnified Amounts") at any time imposed on or incurred by any Indemnified Party arising out of or otherwise relating to any Transaction Document, the transactions contemplated thereby or the acquisition of any portion of the Purchased Interest, or any action taken or omitted by any of the Indemnified Parties (including any action taken by the Administrator as attorney-in-fact for the Seller, the Servicer or any Originator hereunder or under any other Transaction Document), whether arising by reason of the acts to be performed by the Seller hereunder or otherwise, excluding only Indemnified Amounts to the extent (a) a final judgment of a court of competent jurisdiction holds that such Indemnified Amounts resulted from gross negligence or willful misconduct of the Indemnified Party seeking indemnification, (b) due to the credit risk of the Obligor and for which reimbursement would constitute recourse to any Originator, the Seller or the Servicer for uncollectible Receivables or (c) such Indemnified Amounts include Taxes imposed or based on, or measured by, the gross or net income or receipts of such Indemnified Party by the jurisdiction under the laws of which such Indemnified Party is organized (or any political subdivision thereof); provided, however, that nothing contained in this sentence shall limit the liability of the Seller or the Servicer or limit the recourse of any Indemnified Party to the Seller or the Servicer for any amounts otherwise specifically provided to be paid by the Seller or the Servicer hereunder. Without limiting the foregoing indemnification, but subject to the limitations set forth in clauses (a), (b) and (c) of the previous sentence, the Seller shall indemnify each Indemnified Party for Indemnified Amounts (including losses in respect of uncollectible Receivables, regardless, for purposes of these specific matters, whether reimbursement therefor would constitute recourse to the Seller or the Servicer) relating to or resulting from any of the following:

(i) the failure of any Receivable included in the calculation of the Net Receivables Pool Balance as an Eligible Receivable to be an Eligible Receivable as of the date of such calculation, the failure of any information contained in any Information Package to be true and correct, or the failure of any other information provided to any Purchaser or the Administrator with respect to the Receivables or this Agreement to be true and correct;

(ii) the failure of any representation, warranty or statement made or deemed made by the Seller (or any employee, officer or agent of the Seller) under or in connection with this Agreement, any other Transaction Document, or any Information

Package or any other information or report delivered by or on behalf of the Seller pursuant hereto to have been true and correct as of the date made or deemed made;

(iii) the failure by the Seller to comply with any Applicable Law with respect to any Receivable or the related Contract, or the nonconformity of any Receivable or related Contract with any such Applicable Law;

(iv) the failure of the Seller to vest and maintain vested in the Administrator, for the benefit of the Purchasers, a first priority perfected ownership or security interest in the Purchased Interest and the property conveyed hereunder, free and clear of any Adverse Claim;

(v) any commingling of funds to which the Administrator, any Purchaser Agent or any Purchaser is entitled hereunder with any other funds;

(vi) the failure to have filed, or any delay in filing, financing statements or other similar instruments or documents under the UCC of any applicable jurisdiction or other Applicable Laws with respect to any Receivables in, or purporting to be in, the Receivables Pool and the other Pool Assets, whether at the time of any Purchase or at any subsequent time;

(vii) any failure of a Lock-Box Bank to comply with the terms of the applicable Lock-Box Agreement;

(viii) any dispute, claim, offset or defense (other than discharge in bankruptcy of the Obligor) of the Obligor to the payment of any Receivable (including without limitation a defense based on such Receivable or the related Contract not being a legal, valid and binding obligation of such Obligor enforceable against it in accordance with its terms), or any other claim resulting from the sale or lease of goods or the rendering of services related to such Receivable or the furnishing or failure to furnish any such goods or services or other similar claim or defense not arising from the financial inability of any Obligor to pay undisputed indebtedness;

(ix) any failure of the Seller (or any of its Affiliates) to perform its duties or obligations in accordance with the provisions of this Agreement, any Contract or any other Transaction Document to which it is a party;

(x) any action taken by the Administrator as attorney-in-fact for the Seller or any Originator pursuant to this Agreement or any other Transaction Document;

(xi) any reduction in Capital as a result of the distribution of Collections pursuant to Section 1.4(d), if all or a portion of such distributions shall thereafter be rescinded or otherwise must be returned for any reason;

(xii) the use of proceeds of any Purchase; or

(xiii) any environmental liability claim, products liability claim or personal injury or property damage suit or other similar or related claim or action of whatever sort,

arising out of or in connection with any Receivable or any other suit, claim or action of whatever sort relating to any of the Transaction Documents.

Section 3.2 Indemnities by the Servicer. Without limiting any other rights that any Indemnified Party may have hereunder or under Applicable Law, the Servicer hereby agrees to indemnify each Indemnified Party from and against any and all Indemnified Amounts arising out of or resulting from (whether directly or indirectly): (a) the failure of any information contained in any Information Package to be true and correct, or the failure of any other information provided to such Indemnified Party by, or on behalf of, the Servicer to be true and correct, (b) the failure of any representation, warranty or statement made or deemed made by the Servicer (or any of its officers) under or in connection with this Agreement or any other Transaction Document to which it is a party to have been true and correct as of the date made or deemed made when made, (c) the failure by the Servicer to comply with any Applicable Law with respect to any Pool Receivable or the related Contract, (d) any dispute, claim, offset or defense of the Obligor (other than as a result of discharge in bankruptcy with respect to such Obligor) to the payment of any Receivable in, or purporting to be in, the Receivables Pool resulting from or related to the collection activities with respect to such Receivable or (e) any failure of the Servicer to perform its duties or obligations in accordance with the provisions hereof or any other Transaction Document to which it is a party.

ARTICLE IV

ADMINISTRATION AND COLLECTIONS

Section 4.1 Appointment of the Servicer.

(a) The servicing, administering and collection of the Pool Receivables shall be conducted by the Person so designated from time to time as the Servicer in accordance with this Section 4.1. Until the Administrator gives notice to TransDigm (in accordance with this Section 4.1) of the designation of a new Servicer, TransDigm is hereby designated as, and hereby agrees to perform the duties and obligations of, the Servicer pursuant to the terms hereof. If a Termination Event has occurred and has not been waived in accordance with Section 6.1, the Administrator may (with the consent of the Majority Purchaser Agents) or shall (at the direction of the Majority Purchaser Agents) terminate TransDigm as the Servicer and designate any Person (including itself) as successor Servicer to succeed TransDigm, on the condition in each case that any such Person so designated shall agree to perform the duties and obligations of the Servicer pursuant to the terms hereof.

(b) Upon the designation of a successor Servicer as set forth in clause (a), TransDigm agrees that it will terminate its activities as Servicer hereunder in a manner that the Administrator reasonably determines will facilitate the transition of the performance of such activities to the new Servicer, and TransDigm shall cooperate with and assist such new Servicer. Such cooperation shall include access to and transfer of related records (including all Contracts) and use by the new Servicer of all licenses (or the obtaining of new licenses), hardware or software necessary or reasonably desirable to collect the Pool Receivables and the Related Security.

(c) TransDigm acknowledges that, in making its decision to execute and deliver this Agreement, the Administrator and each member in each Purchaser Group have relied on TransDigm's agreement to act as Servicer hereunder. Accordingly, TransDigm agrees that it will not voluntarily resign as Servicer unless it is no longer permissible under Applicable Law for TransDigm to act as Servicer; provided, however, that no such resignation shall (i) be effective until such time as a replacement Servicer acceptable to the Administrator and each Purchaser Agent (in their sole discretion) has agreed in writing to act as Servicer hereunder in accordance with the terms hereof or (ii) release or otherwise limit TransDigm's obligation (in its capacity as Performance Guarantor) to cause the Receivables to be serviced in accordance with the terms hereof.

(d) The Servicer may delegate its duties and obligations hereunder to any subservicer (each a "Sub-Servicer"); provided, that, in each such delegation: (i) if such Sub-Servicer is not an Originator, such Sub-Servicer shall agree in writing to perform the delegated duties and obligations of the Servicer pursuant to the terms hereof, (ii) the Servicer shall remain liable for the performance of the duties and obligations so delegated, (iii) the Seller, the Administrator and each Purchaser Group shall have the right to look solely to the Servicer for performance, (iv) the terms of any agreement with any Sub-Servicer that is not an Originator shall provide that the Administrator may terminate such agreement upon the termination of the Servicer hereunder by giving notice of its desire to terminate such agreement to the Servicer (and the Servicer shall provide appropriate notice to each such Sub-Servicer) and (v) if such Sub-Servicer is not an Affiliate of TransDigm, the Administrator shall have consented in writing in advance to such delegation.

Section 4.2 Duties of the Servicer.

(a) The Servicer shall take or cause to be taken all such action as may be necessary or reasonably advisable to administer and collect each Pool Receivable from time to time, all in accordance with this Agreement and all Applicable Laws, with reasonable care and diligence, and in accordance with the Credit and Collection Policy. The Servicer shall set aside for the accounts of the Seller and each Purchaser Group the amount of Collections to which each such Purchaser Group is entitled in accordance with Article I hereof. Subject to the provisions of Section 1.4(e), the Servicer may, in accordance with the applicable Credit and Collection Policy, extend, waive, amend or otherwise modify the terms of any Pool Receivable, or amend, waive or otherwise modify in any material respect any term or condition of any Contract related thereto, as the Servicer may reasonably determine to be appropriate to maximize Collections thereof or reflect adjustments permitted under the Credit and Collection Policy or as expressly required under Applicable Laws or the applicable Contract; provided, that for purposes of this Agreement: (i) such extension, waiver, amendment or other modification shall not, and shall not be deemed to, change the number of days such Pool Receivable has remained unpaid from the date of the original due date related to such Pool Receivable, (such extension, waiver, amendment or other modification shall not alter the status of such Pool Receivable as a Delinquent Receivable or a Defaulted Receivable and (ii) if a Termination Event has occurred and is continuing and TransDigm or an Affiliate thereof is serving as the Servicer, TransDigm or such Affiliate may take such action only upon the prior written approval of the Administrator. The Seller shall deliver to the Servicer and the Servicer shall hold for the benefit of the Seller and the Administrator (individually and for the benefit of each Purchaser Group), in accordance with

their respective interests, all records and documents (including computer tapes or disks) with respect to each Pool Receivable. Notwithstanding anything to the contrary contained herein, if a Termination Event has occurred and is continuing, the Administrator may direct the Servicer (whether the Servicer is TransDigm or any other Person) to commence or settle any legal action to enforce collection of any Pool Receivable or to foreclose upon or repossess any Related Security.

(b) The Servicer's obligations hereunder shall terminate on the Final Payout Date. After such termination, if TransDigm or an Affiliate thereof was not the Servicer on the date of such termination, the Servicer shall promptly deliver to the Seller all books, records and related materials that the Seller previously provided to the Servicer, or that have been obtained by the Servicer, in connection with this Agreement.

Section 4.3 Lock-Box Account Arrangements. Prior to the Closing Date, the Seller shall have entered into Lock-Box Agreements with all of the Lock-Box Banks and delivered executed counterparts of each to the Administrator. Upon the occurrence and during the continuance of a Termination Event or Unmatured Termination Event, the Administrator may (with the consent of the Majority Purchaser Agents) or shall (upon the direction of the Majority Purchaser Agents) at any time thereafter give notice to each Lock-Box Bank that the Administrator is exercising its rights under the Lock-Box Agreements to do any or all of the following: (a) to have the exclusive ownership and control of the Lock-Box Accounts transferred to the Administrator (for the benefit of the Administrator, the Purchaser Agents and the Purchasers) and to exercise exclusive dominion and control over the funds deposited therein, (b) to have the proceeds that are sent to the respective Lock-Box Accounts redirected pursuant to the Administrator's instructions rather than deposited in the applicable Lock-Box Account, and (c) to take any or all other actions permitted under the applicable Lock-Box Agreement. The Seller hereby agrees that if the Administrator at any time takes any action set forth in the preceding sentence, the Administrator shall have exclusive control (for the benefit of the Administrator, the Purchaser Agents and the Purchasers) of the proceeds (including Collections) of all Pool Receivables and the Seller hereby further agrees to take any other action that the Administrator or any Purchaser Agent may request to transfer such control. Any Collections received by the Seller or the Servicer thereafter shall be sent immediately to, or as otherwise instructed by, the Administrator.

Section 4.4 Enforcement Rights.

(a) At any time following the occurrence and during the continuation of a Termination Event:

(i) the Administrator may direct the Obligors that payment of all amounts payable under any Pool Receivable is to be made directly to the Administrator or its designee,

(ii) the Administrator may instruct the Seller or the Servicer to give notice of the Purchaser Groups' interest in Pool Receivables to each Obligor, which notice shall direct that payments be made directly to the Administrator or its designee (on behalf of such Purchaser Groups), and the Seller or the Servicer, as the case may be, shall give

such notice at the expense of the Seller or the Servicer, as the case may be; provided, that if the Seller or the Servicer, as the case may be, fails to so notify each Obligor, the Administrator (at the Seller's or the Servicer's, as the case may be, expense) may so notify the Obligors;

(iii) the Administrator may request the Servicer to, and upon such request the Servicer shall: (A) assemble all of the records necessary or desirable to collect the Pool Receivables and the Related Security, and transfer or license to a successor Servicer the use of all software necessary or desirable to collect the Pool Receivables and the Related Security, and make the same available to the Administrator or its designee (for the benefit of the Purchasers) at a place selected by the Administrator, and (B) segregate all cash, checks and other instruments received by it from time to time constituting Collections in a manner reasonably acceptable to the Administrator and, promptly upon receipt, remit all such cash, checks and instruments, duly endorsed or with duly executed instruments of transfer, to the Administrator or its designee; and

(iv) the Administrator may collect any amounts due from an Originator under, and otherwise enforce any and all rights of the Seller under, the Second Tier Purchase and Sale Agreement and the First Tier Purchase and Sale Agreement.

(b) The Seller hereby authorizes the Administrator (on behalf of each Purchaser Group), and irrevocably appoints the Administrator as its attorney-in-fact with full power of substitution and with full authority in the place and stead of the Seller, which appointment is coupled with an interest, to take any and all steps in the name of the Seller and on behalf of the Seller necessary or desirable, in the determination of the Administrator, after the occurrence and during the continuation of a Termination Event, to collect any and all amounts or portions thereof due under any and all Pool Assets, including endorsing the name of the Seller on checks and other instruments representing Collections and enforcing such Pool Assets. Notwithstanding anything to the contrary contained in this subsection, none of the powers conferred upon such attorney-in-fact pursuant to the preceding sentence shall subject such attorney-in-fact to any liability if any action taken by it shall prove to be inadequate or invalid, nor shall they confer any obligations upon such attorney-in-fact in any manner whatsoever.

Section 4.5 Responsibilities of the Seller.

(a) Anything herein to the contrary notwithstanding, the Seller shall: (i) perform all of its obligations, if any, under the Contracts related to the Pool Receivables to the same extent as if interests in such Pool Receivables had not been transferred hereunder, and the exercise by the Administrator, the Purchaser Agents or the Purchasers of their respective rights hereunder shall not relieve the Seller from such obligations, and (ii) pay when due any taxes, including any sales taxes payable in connection with the Pool Receivables and their creation and satisfaction. None of the Administrator, the Purchaser Agents or any of the Purchasers shall have any obligation or liability with respect to any Pool Asset, nor shall any of them be obligated to perform any of the obligations of Seller, Servicer, TransDigm or any Originator thereunder.

(b) TransDigm hereby irrevocably agrees that if at any time it shall cease to be the Servicer hereunder, it shall act (if the then-current Servicer so requests) as the data-processing

agent of the Servicer and, in such capacity, TransDigm shall conduct the data-processing functions of the administration of the Receivables and the Collections thereon in substantially the same way that TransDigm conducted such data-processing functions while it acted as the Servicer.

Section 4.6 Servicing Fee. (a) Subject to clause (b), the Servicer shall be paid a fee (the "Servicing Fee") equal to 1.00% per annum (the "Servicing Fee Rate") of the daily average aggregate Outstanding Balance of the Pool Receivables. The Purchasers' Share of the Servicing Fee shall be paid through the distributions contemplated by Section 1.4(d) or retained by the Servicer in accordance with Section 1.4(c), and the Seller's Share of the Servicing Fee shall be paid by the Seller from its own funds on each Settlement Date.

(b) If the Servicer ceases to be TransDigm or an Affiliate thereof, the Servicing Fee shall be the greater of: (i) the amount calculated pursuant to clause (a), and (ii) an alternative amount specified by the successor Servicer not to exceed 110% of the aggregate reasonable costs and expenses incurred by such successor Servicer in connection with the performance of its obligations as Servicer.

ARTICLE V

THE AGENTS

Section 5.1 Appointment and Authorization. (a) Each Purchaser and Purchaser Agent hereby irrevocably designates and appoints PNC Bank, National Association, as the "Administrator" hereunder and authorizes the Administrator to take such actions and to exercise such powers as are delegated to the Administrator hereby and to exercise such other powers as are reasonably incidental thereto. The Administrator shall have no duties or responsibilities except those expressly set forth in this Agreement or in the other Transaction Documents. The duties of the Administrator shall be mechanical and administrative in nature. At no time shall the Administrator have any duty or responsibility to any Person to investigate or confirm the correctness or accuracy of any information or documents delivered to it in its role as Administrator hereunder or any obligation in respect of the failure of any Person (other than the Administrator) to perform any obligation hereunder or under any other Transaction Document. The Administrator shall not have, by reason of this Agreement, a fiduciary relationship in respect of any Purchaser Agent, Purchaser, the Seller, the Servicer or any Originator. Nothing in this Agreement or any of the Transaction Documents, express or implied, is intended to or shall be construed to impose upon the Administrator any obligations in respect of this Agreement or any of the Transaction Documents except as expressly set forth herein or therein. The Administrator shall not have any duty or responsibility, either initially or on a continuing basis, to provide any Purchaser or Purchaser Agent with any credit or other information with respect to the Seller, any Originator, TransDigm or their Affiliates, whether coming into its possession before the Closing Date or at any time or times thereafter.

(b) Each Purchaser hereby irrevocably designates and appoints the respective institution identified as the Purchaser Agent for such Purchaser's Purchaser Group on the signature pages hereto or in the Assumption Agreement or Transfer Supplement pursuant to which such Purchaser becomes a party hereto, and each authorizes such Purchaser Agent to take

such action on its behalf under the provisions of this Agreement and to exercise such powers and perform such duties as are expressly delegated to such Purchaser Agent by the terms of this Agreement, if any, together with such other powers as are reasonably incidental thereto. Notwithstanding any provision to the contrary elsewhere in this Agreement, no Purchaser Agent shall have any duties or responsibilities, except those expressly set forth herein, or any fiduciary relationship with any Purchaser or other Purchaser Agent or the Administrator, and no implied covenants, functions, responsibilities, duties, obligations or liabilities on the part of such Purchaser Agent shall be read into this Agreement or otherwise exist against such Purchaser Agent.

(c) Except as otherwise specifically provided in this Agreement, the provisions of this Article V are solely for the benefit of the Purchaser Agents, the Administrator and the Purchasers, and none of the Seller or Servicer shall have any rights as a third-party beneficiary or otherwise under any of the provisions of this Article V, except that this Article V shall not affect any obligations which any Purchaser Agent, the Administrator or any Purchaser may have to the Seller or the Servicer under the other provisions of this Agreement. Furthermore, no Purchaser shall have any rights as a third-party beneficiary or otherwise under any of the provisions hereof in respect of a Purchaser Agent which is not the Purchaser Agent for such Purchaser.

(d) In performing its functions and duties hereunder, the Administrator shall act solely as the agent of the Purchasers and the Purchaser Agents and does not assume nor shall be deemed to have assumed any obligation or relationship of trust or agency with or for the Seller or Servicer or any of their successors and assigns. In performing its functions and duties hereunder, each Purchaser Agent shall act solely as the agent of its respective Purchaser and does not assume nor shall be deemed to have assumed any obligation or relationship of trust or agency with or for the Seller, the Servicer, any other Purchaser, any other Purchaser Agent or the Administrator, or any of their respective successors and assigns.

Section 5.2 Delegation of Duties. The Administrator may execute any of its duties through agents or attorneys-in-fact and shall be entitled to advice of counsel concerning all matters pertaining to such duties. The Administrator shall not be responsible for the negligence or misconduct of any agents or attorneys-in-fact selected by it with reasonable care.

Section 5.3 Exculpatory Provisions. None of the Purchaser Agents, the Administrator or any of their respective directors, officers, agents or employees shall be liable for any action taken or omitted (i) with the consent or at the direction of the Majority Purchaser Agents (or in the case of any Purchaser Agent, the Purchasers within its Purchaser Group that have a majority of the aggregate Commitments of such Purchaser Group) or (ii) in the absence of such Person's gross negligence or willful misconduct. The Administrator shall not be responsible to any Purchaser, Purchaser Agent or other Person for (i) any recitals, representations, warranties or other statements made by the Seller, the Servicer, any Originator or any of their Affiliates, (ii) the value, validity, effectiveness, genuineness, enforceability or sufficiency of any Transaction Document, (iii) any failure of the Seller, the Servicer, any Originator or any of their Affiliates to perform any obligation hereunder or under the other Transaction Documents to which it is a party (or under any Contract), or (iv) the satisfaction of any condition specified in Exhibit II. The Administrator shall not have any obligation to any Purchaser or Purchaser Agent to ascertain or inquire about the observance or performance of any agreement contained in any

Transaction Document or to inspect the properties, books or records of the Seller, the Servicer, any Originator or any of their respective Affiliates.

Section 5.4 Reliance by Agents. (a) Each Purchaser Agent and the Administrator shall in all cases be entitled to rely, and shall be fully protected in relying, upon any document or other writing or conversation believed by it to be genuine and correct and to have been signed, sent or made by the proper Person and upon advice and statements of legal counsel (including counsel to the Seller), independent accountants and other experts selected by the Administrator. Each Purchaser Agent and the Administrator shall in all cases be fully justified in failing or refusing to take any action under any Transaction Document unless it shall first receive such advice or concurrence of the Majority Purchaser Agents (or in the case of any Purchaser Agent, the Purchasers within its Purchaser Group that have a majority of the aggregate Commitment of such Purchaser Group), and assurance of its indemnification, as it deems appropriate.

(b) The Administrator shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement in accordance with a request of the Majority Purchaser Agents or the Purchaser Agents, and such request and any action taken or failure to act pursuant thereto shall be binding upon all Purchasers, the Administrator and Purchaser Agents.

(c) The Purchasers within each Purchaser Group with a majority of the Commitments of such Purchaser Group shall be entitled to request or direct the related Purchaser Agent to take action, or refrain from taking action, under this Agreement on behalf of such Purchasers. Such Purchaser Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement in accordance with a request of such Majority Purchaser Agents, and such request and any action taken or failure to act pursuant thereto shall be binding upon all of such Purchaser Agent's Purchasers.

(d) Unless otherwise advised in writing by a Purchaser Agent or by any Purchaser on whose behalf such Purchaser Agent is purportedly acting, each party to this Agreement may assume that (i) such Purchaser Agent is acting for the benefit of each of the Purchasers in respect of which such Purchaser Agent is identified as being the "Purchaser Agent" in the definition of "Purchaser Agent" hereto, as well as for the benefit of each assignee or other transferee from any such Person, and (ii) each action taken by such Purchaser Agent has been duly authorized and approved by all necessary action on the part of the Purchasers on whose behalf it is purportedly acting. Each Purchaser Agent and its Purchaser(s) shall agree amongst themselves as to the circumstances and procedures for removal, resignation and replacement of such Purchaser Agent.

Section 5.5 Notice of Termination Events. Neither any Purchaser Agent nor the Administrator shall be deemed to have knowledge or notice of the occurrence of any Termination Event or Unmatured Termination Event unless the Administrator and the Purchaser Agents have received notice from any Purchaser, the Servicer or the Seller stating that a Termination Event or an Unmatured Termination Event has occurred hereunder and describing such Termination Event or Unmatured Termination Event. In the event that the Administrator receives such a notice, it shall promptly give notice thereof to each Purchaser Agent whereupon each such Purchaser Agent shall promptly give notice thereof to its related Purchasers. In the event that a Purchaser Agent receives such a notice (other than from the Administrator), it shall

promptly give notice thereof to the Administrator. The Administrator shall take such action concerning a Termination Event or an Unmatured Termination Event as may be directed by the Majority Purchaser Agents (unless such action otherwise requires the consent of all Purchasers), but until the Administrator receives such directions, the Administrator may (but shall not be obligated to) take such action, or refrain from taking such action, as the Administrator deems advisable and in the best interests of the Purchasers and the Purchaser Agents.

Section 5.6 Non-Reliance on Administrator, Purchaser Agents and Other Purchasers. Each Purchaser expressly acknowledges that none of the Administrator, the Purchaser Agents nor any of their respective officers, directors, employees, agents, attorneys-in-fact or Affiliates has made any representations or warranties to it and that no act by the Administrator, or any Purchaser Agent hereafter taken, including any review of the affairs of the Seller, TransDigm, the Servicer or any Originator, shall be deemed to constitute any representation or warranty by the Administrator or such Purchaser Agent, as applicable. Each Purchaser represents and warrants to the Administrator and the Purchaser Agents that, independently and without reliance upon the Administrator, Purchaser Agents or any other Purchaser and based on such documents and information as it has deemed appropriate, it has made and will continue to make its own appraisal of and investigation into the business, operations, property, prospects, financial and other conditions and creditworthiness of the Seller, TransDigm, the Servicer or any Originator, and the Receivables and its own decision to enter into this Agreement and to take, or omit, action under any Transaction Document. Except for items specifically required to be delivered hereunder, the Administrator shall not have any duty or responsibility to provide any Purchaser Agent with any information concerning the Seller, TransDigm, the Servicer or any Originator or any of their Affiliates that comes into the possession of the Administrator or any of its officers, directors, employees, agents, attorneys-in-fact or Affiliates.

Section 5.7 Administrator, Purchasers, Purchaser Agents and Affiliates. Each of the Administrator, the Purchasers and the Purchaser Agents and any of their respective Affiliates may extend credit to, accept deposits from and generally engage in any kind of banking, trust, debt, equity or other business with the Seller, TransDigm, the Servicer or any Originator or any of their Affiliates. With respect to the acquisition of the Eligible Receivables pursuant to this Agreement, each of the Purchaser Agents and the Administrator shall have the same rights and powers under this Agreement as any Purchaser and may exercise the same as though it were not such an agent, and the terms "Purchaser" and "Purchasers" shall include, to the extent applicable, each of the Purchaser Agents and the Administrator in their individual capacities.

Section 5.8 Indemnification. Each Committed Purchaser shall indemnify and hold harmless the Administrator (but solely in its capacity as Administrator) and its respective officers, directors, employees, representatives and agents (to the extent not reimbursed by the Seller, the Servicer or any Originator and without limiting the obligation of the Seller, the Servicer or any Originator to do so), ratably (based on its Commitment) from and against any and all liabilities, obligations, losses, damages, penalties, judgments, settlements, costs, expenses and disbursements of any kind whatsoever (including in connection with any investigative or threatened proceeding, whether or not the Administrator or such Person shall be designated a party thereto) that may at any time be imposed on, incurred by or asserted against the Administrator or such Person as a result of, or related to, any of the transactions contemplated by the Transaction Documents or the execution, delivery or performance of the Transaction

Documents or any other document furnished in connection therewith (but excluding any such liabilities, obligations, losses, damages, penalties, judgments, settlements, costs, expenses or disbursements resulting solely from the gross negligence or willful misconduct of the Administrator or such Person as determined by final non-appealable judgment of a court of competent jurisdiction).

Section 5.9 Successor Administrator. The Administrator may, upon at least thirty (30) days' prior written notice to the Seller, each Purchaser and Purchaser Agent, resign as Administrator. Such resignation shall not become effective until (x) a successor Administrator is appointed by the Majority Purchaser Agents and has accepted such appointment and (y) so long as no Termination Event has occurred and is continuing, the Seller shall have consented to such successor Administrator (such consent not to be unreasonably withheld or delayed). Upon such acceptance of its appointment as Administrator hereunder by a successor Administrator, such successor Administrator shall succeed to and become vested with all the rights and duties of the retiring Administrator, and the retiring Administrator shall be discharged from its duties and obligations under the Transaction Documents. After any retiring Administrator's resignation hereunder, the provisions of Sections 3.1 and 3.2 and this Article V shall inure to its benefit as to any actions taken or omitted to be taken by it while it was the Administrator.

ARTICLE VI

MISCELLANEOUS

Section 6.1 Amendments, Etc. No amendment or waiver of any provision of this Agreement or any other Transaction Document, or consent to any departure by the Seller or the Servicer therefrom, shall be effective unless in a writing signed by the Administrator, the Majority Purchaser Agents, and, in the case of an amendment, by the Seller and the Servicer; provided, however, that no such amendment or waiver shall, (a) without the consent of each affected Purchaser, (i) extend the date of any payment or deposit of Collections by the Seller or the Servicer or decrease the outstanding amount of or rate of Discount or extend the repayment of or any scheduled payment date for the payment of any Discount in respect of any Portion of Capital or any fees owed to a Purchaser; (ii) reduce any fees payable pursuant to the applicable Fee Letter, (iii) forgive or waive or otherwise excuse any repayment of Capital or change either the amount of Capital of any Purchaser or any Purchaser's pro rata share of the Purchased Interest; (iv) increase the Commitment of any Purchaser; (v) amend or modify the provisions of this Section 5.1 or the definition of "Capital", "Eligible Receivables", "Facility Termination Date" (other than pursuant to an extension thereof in accordance with Section 1.12 hereof), "Majority Purchaser Agents", "Net Receivables Pool Balance", "Purchased Interest", "Termination Day" or "Total Reserves"; (vi) release all or substantially all of the Pool Assets from the security interest granted by the Seller to the Administrator hereunder; or (vii) amend or modify any defined term (or any term used directly or indirectly in such defined term) used in clauses (i) through (v) above in a manner that would circumvent the intention of the restrictions set forth in such clauses and (b) without the consent of the Majority Purchaser Agents, amend, waive or modify any provision expressly requiring the consent of the Majority Purchaser Agents. Each such amendment, waiver or consent shall be effective only in the specific instance and for the specific purpose for which it was given. No failure on the part of any Purchaser Agent, any Purchaser or the Administrator to exercise, and no delay in exercising any right hereunder shall

operate as a waiver thereof, nor shall any single or partial exercise of any right hereunder preclude any other or further exercise thereof or the exercise of any other right.

Section 6.2 Notices, Etc. All notices, demands and other communications provided for hereunder shall, unless otherwise stated herein, be in writing (including facsimile and email communications) and shall be personally delivered or sent by facsimile or email, or by overnight mail, to the intended party at the mailing or email address or facsimile number of such party set forth on Schedule IV hereto (or in any other document or agreement pursuant to which it is or became a party hereto), or at such other address or facsimile number as shall be designated by such party in a written notice to the other parties hereto. All such notices and communications shall be effective (i) if delivered by overnight mail, when received, and (ii) if transmitted by facsimile or email, when sent, receipt confirmed by telephone or electronic means.

Section 6.3 Successors and Assigns; Participations; Assignments.

(a) Successors and Assigns. Whenever in this Agreement any of the parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such party; all covenants, promises and agreements by or on behalf of any parties hereto that are contained in this Agreement shall bind and inure to the benefit of the parties hereto and their respective successors and assigns. Except as otherwise provided in Section 4.1(d), neither the Seller nor the Servicer may assign or transfer any of its rights or delegate any of its duties hereunder or under any Transaction Document without the prior written consent of the Administrator and each Purchaser Agent.

(b) Participations. Except as otherwise specifically provided herein, any Purchaser may sell to one or more Persons (each a "Participant") participating interests in the interests of such Purchaser hereunder; provided, that no Purchaser shall grant any participation under which the Participant shall have rights to approve any amendment to or waiver of this Agreement or any other Transaction Document. Such Purchaser shall remain solely responsible for performing its obligations hereunder, and the Seller, the Servicer, each Purchaser Agent and the Administrator shall continue to deal solely and directly with such Purchaser in connection with such Purchaser's rights and obligations hereunder. A Purchaser shall not agree with a Participant to restrict such Purchaser's right to agree to any amendment hereto, except amendments that require the consent of all Purchasers. Any such Participant shall not have any rights hereunder or under the Transaction Documents.

Each Purchaser (or its Purchaser Agent on its behalf) that sells a participation shall, acting solely for this purpose as an agent of the Seller, maintain a register on which it enters the name and address of its Participants and the amounts of each such Participant's interest in the Capital, Commitments or other rights or obligations hereunder (the "Participant Register"); provided that no Purchaser or Purchaser Agent shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in the Capital, Commitments or other rights or obligations hereunder) to any Person except to the extent that such disclosure is necessary to establish that such Capital, Commitments or other rights or obligations hereunder is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and such Purchaser shall treat each Person

whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrator (in its capacity as Administrator) shall have no responsibility for maintaining a Participant Register.

(c) Assignments by Certain Committed Purchasers. Any Committed Purchaser may assign to one or more Persons (each a “Purchasing Committed Purchaser”), reasonably acceptable to the Administrator and the related Purchaser Agent in its sole discretion, any portion of its Commitment pursuant to a supplement hereto, substantially in the form of Annex D with any changes as have been approved by the parties thereto (each, a “Transfer Supplement”), executed by each such Purchasing Committed Purchaser, such selling Committed Purchaser, such related Purchaser Agent and the Administrator and with the consent of the Seller (provided, that the consent of the Seller shall not be unreasonably withheld or delayed and that no such consent shall be required if a Termination Event or Unmatured Termination Event has occurred and is continuing; provided, further, that no consent of the Seller shall be required if the assignment is made by any Committed Purchaser to the Administrator, to any other Committed Purchaser, to any Affiliate of the Administrator or any Committed Purchaser, which Affiliate is a bank or similar financial institution, to any Program Support Provider, which Program Support Provider is a bank or similar financial institution. Any such assignment by Committed Purchaser cannot be for an amount less than \$10,000,000. Upon (i) the execution of the Transfer Supplement, (ii) delivery of an executed copy thereof to the Seller, the Servicer, such related Purchaser Agent and the Administrator and (iii) payment by the Purchasing Committed Purchaser to the selling Committed Purchaser of the agreed purchase price, if any, such selling Committed Purchaser shall be released from its obligations hereunder to the extent of such assignment and such Purchasing Committed Purchaser shall for all purposes be a Committed Purchaser party hereto and shall have all the rights and obligations of a Committed Purchaser hereunder to the same extent as if it were an original party hereto. The amount of the Commitment of the selling Committed Purchaser allocable to such Purchasing Committed Purchaser shall be equal to the amount of the Commitment of the selling Committed Purchaser transferred regardless of the purchase price, if any, paid therefor. The Transfer Supplement shall be an amendment hereof only to the extent necessary to reflect the addition of such Purchasing Committed Purchaser as a “Committed Purchaser” and any resulting adjustment of the selling Committed Purchaser’s Commitment.

(d) Assignments to Liquidity Providers and other Program Support Providers. Any Conduit Purchaser may at any time grant to one or more of its Liquidity Providers or other Program Support Providers, participating interests in its portion of the Purchased Interest. In the event of any such grant by such Conduit Purchaser of a participating interest to a Liquidity Provider or other Program Support Provider, such Conduit Purchaser shall remain responsible for the performance of its obligations hereunder. The Seller agrees that each Liquidity Provider and Program Support Provider of any Conduit Purchaser hereunder shall be entitled to the benefits of Sections 1.7, 1.8 and 1.9.

(e) Other Assignment by Conduit Purchasers. Each party hereto agrees and consents (i) to any Conduit Purchaser’s assignment, participation, grant of security interests in or other transfers of any portion of, or any of its beneficial interest in, the Purchased Interest (or portion thereof), including without limitation to any collateral agent in connection with its commercial

paper program and (ii) to the complete assignment by any Conduit Purchaser of all of its rights and obligations hereunder to any other Person, and upon such assignment such Conduit Purchaser shall be released from all obligations and duties, if any, hereunder; provided, that such Conduit Purchaser may not, without the prior consent of its Committed Purchasers, make any such transfer of its rights hereunder unless the assignee (x) is a commercial paper conduit that (i) is principally engaged in the purchase of assets similar to the assets being purchased hereunder, (ii) has as its Purchaser Agent the Purchaser Agent of the assigning Conduit Purchaser, (iii) issues commercial paper or other Notes with credit ratings substantially comparable to the ratings of the assigning Conduit Purchaser and (iv) has been consented to by the Seller or (y) is a Committed Purchaser or Liquidity Provider for such Conduit Purchaser. Any assigning Conduit Purchaser shall deliver to any assignee a Transfer Supplement with any changes as have been approved by the parties thereto, duly executed by such Conduit Purchaser, assigning any portion of its interest in the Purchased Interest to its assignee. Such Conduit Purchaser shall promptly (i) notify each of the other parties hereto of such assignment and (ii) take all further action that the assignee reasonably requests in order to evidence the assignee's right, title and interest in such interest in the Purchased Interest and to enable the assignee to exercise or enforce any rights of such Conduit Purchaser hereunder. Upon the assignment of any portion of its interest in the Purchased Interest, the assignee shall have all of the rights hereunder with respect to such interest (except that the Discount therefor shall thereafter accrue at the rate, determined with respect to the assigning Conduit Purchaser unless the Seller, the related Purchaser Agent and the assignee shall have agreed upon a different Discount).

(f) Certain Pledges. Without limiting the right of any Purchaser to sell or grant interests, security interests or participations to any Person as otherwise described in this Section 6.3, any Purchaser may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure its obligations as a Purchaser hereunder, including any pledge or assignment to secure obligations to a Federal Reserve Bank; provided that no such pledge or assignment shall release such Purchaser from any of its obligations hereunder or substitute any such pledgee or assignee for such Purchaser as a party hereto.

(g) Register. The Administrator shall, acting solely for this purpose as an agent of the Seller, maintain at its address referred to on Schedule IV (or such other address determined by the Collateral Agent in its sole discretion with notice thereof to the Seller and each Funding Agent) a copy of each Assignment Agreement and Transfer Supplement delivered to and accepted by it hereunder and a register for the recordation of the names and addresses of the Purchasers, the Commitment of each Purchaser Group and the aggregate outstanding Capital (and stated interest, if any, thereon) of each Purchaser from time to time (the "Register"). The entries in the Register shall be conclusive and binding for all purposes, absent manifest error, and the parties hereto may treat each Person whose name is recorded in the Register as a Purchaser under this Agreement for all purposes hereof. The Register shall be available for inspection by the parties hereto at any reasonable times and from time to time upon reasonable prior notice.

Section 6.4 Costs, Expenses and Taxes. (a) Without limiting any of the Seller's other obligations hereunder or under any other Transaction Document (including, without limitation, its obligations under Sections 1.5, 1.7, 1.8, 1.9 and 3.1 of this Agreement and under Section 1(e) of Exhibit IV of this Agreement), the Seller shall pay to the Administrator, each Purchaser Agent and each Purchaser on demand all costs and expenses (including, without limitation, rating

agency fees and Attorney Costs) in connection with (i) the preparation, execution, delivery and administration of this Agreement or the other Transaction Documents and the other documents and agreements to be delivered hereunder and thereunder (and all reasonable costs and expenses in connection with any amendment, waiver or modification of any thereof), (ii) the sale of the Purchased Interest (or any portion thereof), (iii) the perfection (and continuation) of the Administrator's rights in the Receivables, Collections and other Pool Assets, (iv) the enforcement by the Administrator, any Purchaser Agent or any member of any Purchaser Group of the obligations of the Seller, the Servicer or any Originator under the Transaction Documents or of any Obligor under a Receivable and (v) the maintenance by the Administrator of the Lock-Box Accounts (and any related lock-box or post office box), including Attorney Costs for the Administrator, the Purchaser Agents and the Purchasers relating to any of the foregoing or to advising the Administrator or any member of any Purchaser Group (including, any related Liquidity Provider or any other related Program Support Provider) about its rights and remedies under any Transaction Document or any other document, agreement or instrument related thereto and all costs and expenses (including Attorney Costs) of the Administrator, any Purchaser Agent and any Purchaser in connection with the enforcement or administration of the Transaction Documents or any other document, agreement or instrument related thereto. The Administrator and each member of a Purchaser Group agree, however, that unless a Termination Event has occurred and is continuing, the Seller shall be liable only for the fees, costs and expenses of legal counsel for the Administrator (which legal counsel may represent any or all of the Administrator and the Purchaser Groups and Liquidity Provider). The Seller shall, subject to the provisos in clause (e) of each of Sections 1 and 2 of Exhibit IV, reimburse the Administrator, each Purchaser Agent and each Purchaser for the cost of such Person's auditors (which may be employees of such Person) auditing the books, records and procedures of the Seller or the Servicer.

(b) In addition, the Seller shall pay on demand any and all stamp, franchise and other taxes and fees payable in connection with the execution, delivery, filing and recording of this Agreement or the other documents or agreements to be delivered hereunder, and agrees to save each Indemnified Party and Affected Person harmless from and against any liabilities with respect to or resulting from any delay in paying or omission to pay such taxes and fees.

Section 6.5 No Proceedings; Limitation on Payments. (a) Each of the Seller, TransDigm, the Servicer, the Administrator, the Purchaser Agents, the Purchasers, each assignee of the Purchased Interest or any interest therein, and each Person that enters into a commitment to purchase the Purchased Interest or interests therein, hereby covenants and agrees that it will not institute against, or join any other Person in instituting against, any Conduit Purchaser any bankruptcy, reorganization, arrangement, insolvency or liquidation proceeding, or other proceeding under any federal or state bankruptcy or similar law, for one year and one day after the latest maturing Note issued by such Conduit Purchaser is paid in full.

(b) Each party hereto agrees that it will not institute against, or join any Person in instituting against, the Seller any bankruptcy, reorganization, arrangement, insolvency or liquidation proceeding, or any other proceeding under any federal or state bankruptcy or similar law, for one year and one day after the Final Payout Date; provided that the Administrator may take any such action with the prior written consent of the Majority Purchaser Agents.

(c) Notwithstanding any provisions contained in this Agreement to the contrary, no Conduit Purchaser shall or shall be obligated to, pay any amount, if any, payable by it pursuant to this Agreement or any other Transaction Document unless (i) such Conduit Purchaser has received funds which may be used to make such payment and which funds are not required to repay the Notes when due and (ii) after giving effect to such payment, either (x) such Conduit Purchaser could issue Notes to refinance all outstanding Notes (assuming such outstanding Notes matured at such time) in accordance with the program documents governing such Conduit Purchaser's securitization program or (y) all Notes are paid in full. Any amount which such Conduit Purchaser does not pay pursuant to the operation of the preceding sentence shall not constitute a claim (as defined in §101 of the Bankruptcy Code) against or company obligation of such Conduit Purchaser for any such insufficiency unless and until such Conduit Purchaser satisfies the provisions of clauses (i) and (ii) above.

(d) The provisions of this Section 6.5 shall survive any termination of this Agreement.

Section 6.6 GOVERNING LAW AND JURISDICTION.

(a) THIS AGREEMENT SHALL BE DEEMED TO BE A CONTRACT MADE UNDER AND GOVERNED BY THE INTERNAL LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO ANY OTHERWISE APPLICABLE CONFLICTS OF LAW PRINCIPLES (OTHER THAN SECTIONS 5-1401 AND 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK) EXCEPT TO THE EXTENT THAT THE EFFECT OF PERFECTION OR PRIORITY OF A SECURITY INTEREST, IN RESPECT OF ANY PARTICULAR COLLATERAL ARE GOVERNED BY THE LAWS OF A JURISDICTION OTHER THAN THE STATE OF NEW YORK.

(b) ANY LEGAL ACTION OR PROCEEDING WITH RESPECT TO THIS AGREEMENT MAY BE BROUGHT IN THE COURTS OF THE STATE OF NEW YORK OR OF THE UNITED STATES FOR THE SOUTHERN DISTRICT OF NEW YORK; AND, BY EXECUTION AND DELIVERY OF THIS AGREEMENT, EACH OF THE PARTIES HERETO CONSENTS, FOR ITSELF AND IN RESPECT OF ITS PROPERTY, TO THE NON-EXCLUSIVE JURISDICTION OF THOSE COURTS. EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES, TO THE MAXIMUM EXTENT PERMITTED BY LAW, ANY OBJECTION, INCLUDING ANY OBJECTION TO THE LAYING OF VENUE OR BASED ON THE GROUNDS OF FORUM NON CONVENIENS, THAT IT MAY NOW OR HEREAFTER HAVE TO THE BRINGING OF ANY ACTION OR PROCEEDING IN SUCH JURISDICTION IN RESPECT OF THIS AGREEMENT OR ANY DOCUMENT RELATED HERETO. EACH OF THE PARTIES HERETO WAIVES PERSONAL SERVICE OF ANY SUMMONS, COMPLAINT OR OTHER PROCESS, WHICH SERVICE MAY BE MADE BY ANY OTHER MEANS PERMITTED BY NEW YORK LAW.

Section 6.7 Confidentiality. Unless otherwise required by Applicable Law, each of the Seller and the Servicer agrees to maintain the confidentiality of this Agreement and the other Transaction Documents (and all drafts thereof) in communications with third parties and otherwise; provided, that this Agreement may be disclosed (a) to third parties to the extent such disclosure is made pursuant to a written agreement of confidentiality in form and substance

reasonably satisfactory to the Administrator and each Purchaser Agent and (b) to the Seller's and Servicer's legal counsel and auditors if they agree to hold it confidential. Unless otherwise required by Applicable Law, the Administrator, the Purchaser Agents and the Purchasers agree to maintain the confidentiality of non-public financial information regarding the Seller, the Servicer and any Originator; provided, that such information may be disclosed (i) to third parties to the extent such disclosure is made pursuant to a written agreement of confidentiality, (ii) to legal counsel and auditors of the Purchasers, the Purchaser Agents or the Administrator if they agree to hold it confidential, (iii) to any nationally recognized statistical rating organization, (iv) to any Program Support Provider or potential Program Support Provider (if they agree to hold it confidential), (v) to any placement agency placing the Notes, and (vi) to any regulatory authorities having jurisdiction over the Administrator, the Purchaser Agents, any Purchaser, any Program Support Provider or any Liquidity Provider.

Section 6.8 Execution in Counterparts. This Agreement may be executed in any number of counterparts, each of which, when so executed, shall be deemed to be an original, and all of which, when taken together, shall constitute one and the same agreement.

Section 6.9 Survival of Termination. The provisions of Sections 1.7, 1.8, 1.9, 3.1, 3.2, 6.4, 6.5, 6.6, 6.7, 6.10 and 6.15 shall survive any termination of this Agreement.

Section 6.10 WAIVER OF JURY TRIAL. EACH OF THE PARTIES HERETO WAIVES ITS RESPECTIVE RIGHTS TO A TRIAL BY JURY OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY IN ANY ACTION, PROCEEDING OR OTHER LITIGATION OF ANY TYPE BROUGHT BY ANY OF THE PARTIES AGAINST ANY OTHER PARTY OR PARTIES, WHETHER WITH RESPECT TO CONTRACT CLAIMS, TORT CLAIMS OR OTHERWISE. EACH OF THE PARTIES HERETO AGREES THAT ANY SUCH CLAIM OR CAUSE OF ACTION SHALL BE TRIED BY A COURT TRIAL WITHOUT A JURY. WITHOUT LIMITING THE FOREGOING, EACH OF THE PARTIES HERETO FURTHER AGREES THAT ITS RESPECTIVE RIGHT TO A TRIAL BY JURY IS WAIVED BY OPERATION OF THIS SECTION AS TO ANY ACTION, COUNTERCLAIM OR OTHER PROCEEDING THAT SEEKS, IN WHOLE OR IN PART, TO CHALLENGE THE VALIDITY OR ENFORCEABILITY OF THIS AGREEMENT OR ANY PROVISION HEREOF. THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS AGREEMENT.

Section 6.11 Sharing of Recoveries. Each Purchaser agrees that if it receives any recovery, through set-off, judicial action or otherwise, on any amount payable or recoverable hereunder in a greater proportion than should have been received hereunder or otherwise inconsistent with the provisions hereof, then the recipient of such recovery shall purchase for cash an interest in amounts owing to the other Purchasers (as return of Capital or otherwise), without representation or warranty except for the representation and warranty that such interest is being sold by each such other Purchaser free and clear of any Adverse Claim created or granted by such other Purchaser, in the amount necessary to create proportional participation by the Purchaser in such recovery. If all or any portion of such amount is thereafter recovered from the

recipient, such purchase shall be rescinded and the purchase price restored to the extent of such recovery, but without interest.

Section 6.12 Right of Setoff. Each Purchaser is hereby authorized at any time during the continuance of a Termination Event (in addition to any other rights it may have) to setoff, appropriate and apply (without presentment, demand, protest or other notice which are hereby expressly waived) any deposits and any other indebtedness held or owing by such Purchaser (including by any branches or agencies of such Purchaser) to, or for the account of, the Seller against amounts owing by the Seller hereunder (even if contingent or unmatured).

Section 6.13 Entire Agreement. This Agreement and the other Transaction Documents embody the entire agreement and understanding between the parties hereto, and supersede all prior or contemporaneous agreements and understandings of such Persons, verbal or written, relating to the subject matter hereof and thereof.

Section 6.14 Headings. The captions and headings of this Agreement and any Exhibit, Schedule or Annex hereto are for convenience of reference only and shall not affect the interpretation hereof or thereof.

Section 6.15 Purchaser Groups' Liabilities. The obligations of each Purchaser Agent and each Purchaser under the Transaction Documents are solely the corporate obligations of such Person. Except with respect to any claim arising out of the willful misconduct or gross negligence of the Administrator, any Purchaser Agent or any Purchaser, no claim may be made by the Seller or the Servicer or any other Person against the Administrator, any Purchaser Agent or any Purchaser or their respective Affiliates, directors, officers, employees, attorneys or agents for any special, indirect, consequential or punitive damages in respect of any claim for breach of contract or any other theory of liability arising out of or related to the transactions contemplated by this Agreement or any other Transaction Document, or any act, omission or event occurring in connection therewith; and each of Seller and Servicer hereby waives, releases, and agrees not to sue upon any claim for any such damages, whether or not accrued and whether or not known or suspected to exist in its favor.


Section 6.16 USA Patriot Act. Each of the Administrator and each of the Purchasers hereby notifies the Seller and the Servicer that pursuant to the requirements of the USA PATRIOT Act, Title III of Pub. L. 107-56 (signed into law October 26, 2001) (the "PATRIOT Act"), the Administrator and the Purchasers may be required to obtain, verify and record information that identifies the Seller, the Servicer and the Performance Guarantor, which information includes the name, address, tax identification number and other information regarding the Seller, the Servicer and the Performance Guarantor that will allow the Administrator and the Purchasers to identify the Seller, the Servicer and the Performance Guarantor in accordance with the PATRIOT Act. This notice is given in accordance with the requirements of the PATRIOT Act. Each of the Seller and the Servicer agrees to provide the Administrator and the Purchasers, from time to time, with all documentation and other information required by bank regulatory authorities under "know your customer" and anti-money laundering rules and regulations, including, without limitation, the PATRIOT Act.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their respective signatories thereunto duly authorized, as of the date first above written.

THE SELLER:


TRANSDIGM RECEIVABLES LLC, as Seller

By: 
Name: Gregory Rufus
Title: Secretary and Treasurer

*TransDigm Receivables LLC
Receivables Purchase Agreement*

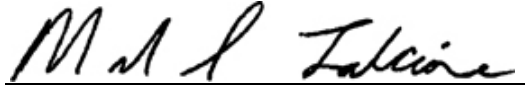
THE SERVICER:

TRANSDIGM INC., as Servicer

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

*TransDigm Receivables LLC
Receivables Purchase Agreement*

PNC BANK, NATIONAL ASSOCIATION, as Purchaser Agent,
as a Committed Purchaser and as Administrator

By: 
Name: Mark Falcione
Title: Executive Vice President

Commitment: \$225,000,000

Group Commitment: \$225,000,000

*TransDigm Receivables LLC
Receivables Purchase Agreement*

CERTIFICATION

I, W. Nicholas Howley, certify that:

1. I have reviewed this quarterly report on Form 10-Q of TransDigm Group Incorporated;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's Board of Directors:
 - (a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: February 5, 2014

/s/ W. Nicholas Howley

Name: W. Nicholas Howley
Title: Chairman of the Board of Directors and
Chief Executive Officer
(Principal Executive Officer)

CERTIFICATION

I, Gregory Rufus, certify that:

1. I have reviewed this quarterly report on Form 10-Q of TransDigm Group Incorporated;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's Board of Directors:
 - (a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: February 5, 2014

/s/ Gregory Rufus

Name: Gregory Rufus
Title: Executive Vice President, Chief
Financial Officer and Secretary
(Principal Financial and Accounting Officer)

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report on Form 10-Q of TransDigm Group Incorporated (the "Company") for the period ended December 28, 2013 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, W. Nicholas Howley, Chairman of the Board of Directors and Chief Executive Officer (Principal Executive Officer), certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities and Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition of the Company.

Date: February 5, 2014

/s/ W. Nicholas Howley

Name: W. Nicholas Howley
Title: Chairman of the Board of Directors and Chief
Executive Officer (Principal Executive Officer)

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report on Form 10-Q of TransDigm Group Incorporated (the "Company") for the period ended December 28, 2013 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Gregory Rufus, Executive Vice President, Chief Financial Officer and Secretary (Principal Financial and Accounting Officer), certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities and Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition of the Company.

Date: February 5, 2014

/s/ Gregory Rufus

Name: Gregory Rufus

Title: Executive Vice President, Chief
Financial Officer and Secretary
(Principal Financial and Accounting Officer)