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 June 27, 2015.

☐ **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	**44114**
(Address of principal executive offices)	**(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	☒	ACCELERATED FILER	☐
NON-ACCELERATED FILER	☐	SMALLER REPORTING COMPANY	☐

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 53,534,271 as of July 26, 2015.

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

	June 27, 2015	September 30, 2014
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	$ 915,350	$ 819,548
Trade accounts receivable - Net	419,955	351,307
Inventories - Net	574,186	459,074
Deferred income taxes	37,623	37,669
Prepaid expenses and other	82,372	21,978
Total current assets	2,029,486	1,689,576
PROPERTY, PLANT AND EQUIPMENT - Net	250,923	212,108
GOODWILL	4,324,959	3,525,077
TRADEMARKS AND TRADE NAMES	696,806	514,520
OTHER INTANGIBLE ASSETS - Net	945,394	702,633
DEBT ISSUE COSTS - Net	80,120	92,393
OTHER	22,694	20,541
TOTAL ASSETS	$ 8,350,382	$ 6,756,848
LIABILITIES AND STOCKHOLDERS' DEFICIT		
CURRENT LIABILITIES:		
Current portion of long-term debt	$ 44,195	$ 39,295
Short-term borrowings - trade receivable securitization facility	200,000	200,000
Accounts payable	129,050	115,741
Accrued liabilities	306,444	230,871
Total current liabilities	679,689	585,907
LONG-TERM DEBT	8,204,862	7,233,836
DEFERRED INCOME TAXES	493,601	402,247
OTHER NON-CURRENT LIABILITIES	141,255	90,957
Total liabilities	9,519,407	8,312,947
STOCKHOLDERS' DEFICIT:		
Common stock - $.01 par value; authorized 224,400,000 shares; issued 54,920,917 and 53,832,246 at June 27, 2015 and September 30, 2014, respectively	549	538
Paid-in capital	922,033	794,767
Accumulated deficit	(1,857,075)	(2,150,293)
Accumulated other comprehensive loss	(58,592)	(25,171)
Treasury stock, at cost; 1,415,100 shares at June 27, 2015 and September 30, 2014	(175,940)	(175,940)
Total stockholders' deficit	(1,169,025)	(1,556,099)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	$ 8,350,382	$ 6,756,848

See notes to condensed consolidated financial statements.

TRANSDIGM GROUP INCORPORATED
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
FOR THE THIRTEEN AND THIRTY-NINE WEEK PERIODS ENDED
JUNE 27, 2015 AND JUNE 28, 2014
(Amounts in thousands, except per share amounts)
(Unaudited)

	Thirteen Week Periods Ended		Thirty-Nine Week Periods Ended	
	June 27, 2015	June 28, 2014	June 27, 2015	June 28, 2014
NET SALES	$ 691,395	$ 610,582	$ 1,897,323	$ 1,730,665
COST OF SALES	331,940	283,054	875,078	811,419
GROSS PROFIT	359,455	327,528	1,022,245	919,246
SELLING AND ADMINISTRATIVE EXPENSES	81,849	71,146	223,354	199,761
AMORTIZATION OF INTANGIBLE ASSETS	13,910	16,402	37,966	50,385
INCOME FROM OPERATIONS	263,696	239,980	760,925	669,100
INTEREST EXPENSE - Net	106,796	87,613	305,623	250,755
REFINANCING COSTS	18,159	131,490	18,159	131,490
INCOME BEFORE INCOME TAXES	138,741	20,877	437,143	286,855
INCOME TAX PROVISION	39,629	4,700	131,604	94,200
NET INCOME	$ 99,112	$ 16,177	$ 305,539	$ 192,655
NET INCOME APPLICABLE TO COMMON STOCK	$ 99,112	$ (94,726)	$ 302,174	$ 72,127
Net earnings per share - see Note 5:				
Basic and diluted	$ 1.75	$ (1.66)	$ 5.34	$ 1.26
Cash dividends paid per common share	$ —	$ 25.00	$ —	$ 25.00
Weighted-average shares outstanding:				
Basic and diluted	56,608	57,170	56,605	57,077

See notes to condensed consolidated financial statements.

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TRANSDIGM GROUP INCORPORATED
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THIRTEEN AND THIRTY-NINE WEEK PERIODS ENDED
JUNE 27, 2015 AND JUNE 28, 2014
(Amounts in thousands)
(Unaudited)

	Thirteen Week Periods Ended		Thirty-Nine Week Periods Ended	
	June 27, 2015	June 28, 2014	June 27, 2015	June 28, 2014
Net income	$ 99,112	$ 16,177	$ 305,539	$ 192,655
Other comprehensive income (loss), net of tax:				
Foreign currency translation adjustments	17,042	758	(21,838)	6,886
Interest rate swap agreements, net of taxes of $4,906 and $(4,118) for the thirteen week periods ended June 27, 2015 and June 28, 2014 and $(8,768) and $(4,825) for the thirty-nine week periods ended June 27, 2015 and June 28, 2014, respectively.	8,774	(6,972)	(11,583)	(7,215)
Other comprehensive income (loss), net of tax	25,816	(6,214)	(33,421)	(329)
TOTAL COMPREHENSIVE INCOME	$ 124,928	$ 9,963	$ 272,118	$ 192,326

See notes to condensed consolidated financial statements.

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TRANSDIGM GROUP INCORPORATED
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN STOCKHOLDERS' DEFICIT
FOR THE THIRTY-NINE WEEK PERIOD ENDED JUNE 27, 2015
(Amounts in thousands, except share amounts)
(Unaudited)

	Common Stock		Additional	Accumulated	Accumulated Other	Treasury Stock		
	Number of Shares	Par Value	Paid-In Capital	Deficit	Comprehensive Loss	Number of Shares	Value	Total
BALANCE, OCTOBER 1, 2014	53,832,246	$538	$794,767	$(2,150,293)	$ (25,171)	(1,415,100)	$(175,940)	$(1,556,099)
Unvested dividend equivalents	—	—	—	(12,321)	—	—	—	(12,321)
Compensation expense recognized for employee stock options	—	—	23,435	—	—	—	—	23,435
Excess tax benefits related to share-based payment arrangements	—	—	50,580	—	—	—	—	50,580
Exercise of employee stock options	1,069,648	11	52,982	—	—	—	—	52,993
Common stock issued	19,023	—	269	—	—	—	—	269
Net income	—	—	—	305,539	—	—	—	305,539
Foreign currency translation adjustments	—	—	—	—	(21,838)	—	—	(21,838)
Interest rate swaps, net of tax	—	—	—	—	(11,583)	—	—	(11,583)
BALANCE, JUNE 27, 2015	54,920,917	$549	$922,033	$(1,857,075)	$ (58,592)	(1,415,100)	$(175,940)	$(1,169,025)

See notes to condensed consolidated financial statements.

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

	Thirty-Nine Week Periods Ended	
	June 27, 2015	**June 28, 2014**
OPERATING ACTIVITIES:		
Net income	$ 305,539	$ 192,655
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	25,919	23,958
Amortization of intangible assets	41,848	50,583
Amortization of debt issue costs	11,989	9,898
Net gain on sale of real estate	—	(804)
Refinancing costs	18,159	131,490
Non-cash equity compensation	23,435	18,849
Excess tax benefits related to share-based payment arrangements	(50,580)	(40,481)
Deferred income taxes	3,884	(2,527)
Changes in assets/liabilities, net of effects from acquisitions of businesses:		
Trade accounts receivable	(7,044)	(24,933)
Inventories	(27,997)	(8,410)
Income taxes receivable/payable	8,866	8,491
Other assets	153	1,865
Accounts payable	(648)	(23,815)
Accrued and other liabilities	19,904	12,710
Net cash provided by operating activities	373,427	349,529
INVESTING ACTIVITIES:		
Capital expenditures, net of disposals	(40,299)	(25,450)
Cash proceeds from sale of real estate	—	16,380
Acquisition of businesses, net of cash acquired	(1,293,498)	(311,872)
Net cash used in investing activities	(1,333,797)	(320,942)
FINANCING ACTIVITIES:		
Excess tax benefits related to share-based payment arrangements	50,580	40,481
Proceeds from exercise of stock options	52,982	14,649
Dividends paid	(3,365)	(1,445,293)
Treasury stock repurchased	—	(72,402)
Proceeds from 2015 term loan - net	1,516,653	—
Proceeds from 2014 term loan - net	—	806,378
Proceeds from revolving credit facility	75,250	—
Repayment on 2014 term loan	(4,126)	—
Repayment on 2013 term loan	(999,272)	(15,522)
Repayment on revolving credit facility	(75,250)	—
Proceeds from senior subordinated notes due 2025 - net	445,746	—
Proceeds from senior subordinated notes due 2022 and 2024 - net	—	2,329,125
Repurchase of senior subordinated notes due 2018	—	(1,720,997)
Proceeds from trade receivable securitization facility - net	—	199,390
Other financing activities	(949)	(78)
Net cash provided by financing activities	1,058,249	135,731
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	(2,077)	76
NET INCREASE IN CASH AND CASH EQUIVALENTS	95,802	164,394
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	819,548	564,740
CASH AND CASH EQUIVALENTS, END OF PERIOD	$ 915,350	$ 729,134
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Cash paid during the period for interest	$ 229,627	$ 231,689
Cash paid during the period for income taxes	$ 130,735	$ 86,725

See notes to condensed consolidated financial statements.

TRANSDIGM GROUP INCORPORATED

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
THIRTY-NINE WEEK PERIODS ENDED JUNE 27, 2015 AND JUNE 28, 2014
(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 and related components, lighting and control technology, military personnel parachutes and cargo loading, handling and delivery systems.

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, 2014 included in TD Group's Form 10-K dated November 14, 2014. 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, 2014 condensed consolidated balance sheet was derived from TD Group's audited financial statements. The results of operations for the thirty-nine week period ended June 27, 2015 are not necessarily indicative of the results to be expected for the full year. Certain reclassifications have been made to the prior year financial statements to conform to current year classifications.

3. ACQUISITIONS

During the thirty-nine week periods ended June 27, 2015 and June 28, 2014, the Company completed the acquisitions of the assets of the aerospace business of Pexco LLC ("Pexco Aerospace"), the aerospace business of Franke Aquarotter GmbH (now named Adams Rite Aerospace GmbH), the Telair Cargo Group ("Telair"), Elektro-Metall Export GmbH, and Airborne Global Inc. 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 Pexco Aerospace, Adams Rite Aerospace GmbH, and Telair; therefore, the values attributed to those acquired assets in the condensed 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 thirty-nine week periods ended June 27, 2015 or June 28, 2014 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 25-30 years.

Pexco Aerospace – On May 14, 2015, a newly formed subsidiary of TransDigm Inc. acquired the assets of the aerospace business of Pexco LLC ("Pexco Aerospace") for a total purchase price of approximately $496 million in cash, less an adjustment of $0.4 million based upon the net current assets delivered (the purchase price adjustment was finalized and we received the adjustment amount in cash in July 2015). The purchase price includes approximately $160 million of tax benefits to be realized by TransDigm over a 15 year period beginning in 2015. TransDigm Inc. financed the acquisition of Pexco Aerospace through a combination of existing cash on hand and cash proceeds from the issuance of $450.0 million in senior subordinated notes due in May 2025. Pexco Aerospace manufactures extruded plastic interior parts for use in the commercial aerospace industry. These products fit well with TransDigm's overall business direction. Pexco Aerospace is included in TransDigm's Airframe segment. The Company expects that the approximately $320.6 million of goodwill recognized for the acquisition will be deductible for tax purposes.

Adams Rite Aerospace GmbH – On March 31, 2015, the Company's Adams Rite subsidiary acquired the aerospace business of Franke Aquarotter GmbH (now known as Adams Rite Aerospace GmbH) for approximately $75 million in cash. Adams Rite Aerospace GmbH manufactures proprietary faucets and related products for use on commercial transports and regional jets. These products fit well with TransDigm's overall business direction. Adams Rite Aerospace GmbH is included in TransDigm's Airframe segment. The Company expects that the approximately $57.1 million of goodwill recognized for the acquisition will not be deductible for tax purposes.

Telair Cargo Group – On March 26, 2015, TransDigm Inc. acquired Telair for a total purchase price of approximately $730.9 million in cash, less an adjustment of $0.6 million based upon the net current assets delivered (the purchase price adjustment was finalized and we received the adjustment amount in cash in July 2015). TransDigm Inc. financed the acquisition of Telair through a combination of existing cash on hand and the borrowing of approximately $75 million under its existing revolving credit facility. Telair is a global leader in aerospace on-board cargo loading and handling, restraint systems and unit load devices for a variety of commercial and military platforms with positions on a wide range of new and existing aircraft. These products fit well with TransDigm's overall business direction. The business consists of three major operating units: Telair International GmbH, Nordisk Aviation Products and Telair US LLC. Telair International GmbH and Telair US LLC are included in TransDigm's Power & Control segment and Nordisk Aviation Products is included in TransDigm's Airframe segment.

The total purchase price of Telair was allocated to the underlying assets acquired and liabilities assumed based upon management's estimated fair values at the date of acquisition. To the extent the purchase price exceeded the estimated fair value of the net identifiable tangible and intangible assets acquired, such excess was allocated to goodwill. The following table summarizes the purchase price allocation of the estimated fair values of the assets acquired and liabilities assumed at the transaction date (in thousands).

Assets acquired:	
Current assets, excluding cash acquired	$143,417
Property, plant, and equipment	16,426
Intangible assets	290,000
Goodwill	439,946
Other	1,445
Total assets acquired	$891,234
Liabilities assumed:	
Current liabilities	$ 46,708
Other noncurrent liabilities	121,326
Total liabilities assumed	$168,034
Net assets acquired	$723,200

The Company expects that the approximately $439.9 million of goodwill recognized for the acquisition will not be deductible for tax purposes.

Elektro-Metall Export GmbH – On March 6, 2014, TransDigm Germany GmbH, a newly formed subsidiary of TransDigm Inc., acquired Elektro-Metall Export GmbH ("EME") for approximately $49.6 million, which was comprised of $40.4 million in cash plus the assumption of approximately $9.2 million of net indebtedness. EME manufactures proprietary, highly engineered aerospace electromechanical actuators, electrical and electromechanical components and assemblies for commercial aircraft, helicopters and other specialty applications. EME is included in TransDigm's Airframe segment. Approximately $20.3 million of goodwill recognized for the acquisition is not deductible for tax purposes.

Airborne Global Inc. – On December 19, 2013, TransDigm Inc. acquired all of the outstanding stock of Airborne Global Inc. ("Airborne") for approximately $264.2 million in cash. Airborne is the industry leading designer and manufacturer of personnel parachutes, cargo aerial delivery systems, emergency escape systems, naval decoys and other related products. Airborne is included in TransDigm's Airframe segment. Approximately $155.9 million of goodwill recognized for the acquisition is not deductible for tax purposes.

4. RECENT ACCOUNTING PRONOUNCEMENTS

In May 2014, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2014-09 which creates a new topic in the Accounting Standards Codification ("ASC") Topic 606, "*Revenue From Contracts With*

Customers." In addition to superseding and replacing nearly all existing U.S. GAAP revenue recognition guidance, including industry-specific guidance, ASC 606 establishes a new control-based revenue recognition model; changes the basis for deciding when revenue is recognized over time or at a point in time; provides new and more detailed guidance on specific topics; and expands and improves disclosures about revenue. In addition, ASU 2014-09 adds a new Subtopic to the Codification, ASC 340-40, "*Other Assets and Deferred Costs: Contracts with Customers*," to provide guidance on costs related to obtaining a contract with a customer and costs incurred in fulfilling a contract with a customer that are not in the scope of another ASC Topic. On July 9, 2015, the FASB voted to defer the effective date of ASU 2014-09 by one year to December 15, 2017 for interim and annual reporting periods beginning after that date and permitted early adoption of the standard, but not before the original effective date of December 15, 2016. Therefore, ASU 2014-09 is effective for the Company for annual reporting periods, including interim periods therein, beginning on October 1, 2018. The Company is currently evaluating the impact that the update will have on its financial position, results of operations, cash flows and financial statement disclosures.

In April 2015, the FASB issued ASU 2015-03, "*Simplifying the Presentation of Debt Issuance Costs*," which expands upon the guidance on the presentation of debt issuance costs. The guidance requires that debt issuance costs related to a recognized debt liability be presented in the balance sheet as a direct deduction from the carrying amount of the debt liability, consistent with debt discounts. This guidance requires retrospective application and is effective for fiscal years beginning after December 15, 2015 and for interim periods within those fiscal years, with early adoption permitted. The Company is currently evaluating the impact of the adoption of this guidance on its financial position, results of operations, cash flows and financial statement disclosures.

5. EARNINGS PER SHARE (TWO-CLASS METHOD)

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

	Thirteen Week Periods Ended		Thirty-Nine Week Periods Ended	
	June 27, 2015	June 28, 2014	June 27, 2015	June 28, 2014
Numerator for earnings (loss) per share:				
Net income	$ 99,112	$ 16,177	$ 305,539	$ 192,655
Less dividends paid on participating securities	—	(110,903)	(3,365)	(120,528)
Net income (loss) applicable to common stock - basic and diluted	$ 99,112	$ (94,726)	$ 302,174	$ 72,127
Denominator for basic and diluted earnings (loss) per share under the two-class method:				
Weighted average common shares outstanding	53,361	52,915	52,937	52,802
Vested options deemed participating securities	3,247	4,255	3,668	4,275
Total shares for basic and diluted earnings (loss) per share	56,608	57,170	56,605	57,077
Basic and diluted earnings (loss) per share	$ 1.75	$ (1.66)	$ 5.34	$ 1.26

6. INVENTORIES

Inventories are stated at the lower of cost or market. Cost of inventories is determined by the average cost and the first-in, first-out (FIFO) methods for all locations except CEF Industries LLC, which determines the cost of inventories using the last-in, first-out (LIFO) method. Less than 3% of the inventory was valued under the LIFO method at June 27, 2015.

Inventories consist of the following (in thousands):

	June 27, 2015	September 30, 2014
Raw materials and purchased component parts	$376,722	$ 298,318
Work-in-progress	147,189	146,980
Finished Goods	114,183	69,658
Total	638,094	514,956
Reserves for excess and obsolete inventory and LIFO	(63,908)	(55,882)
Inventories - net	$574,186	$ 459,074

7. INTANGIBLE ASSETS

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

	June 27, 2015			September 30, 2014		
	Gross Carrying Amount	Accumulated Amortization	Net	Gross Carrying Amount	Accumulated Amortization	Net
Technology	$1,121,330	$ 219,604	$901,726	$854,918	$ 186,278	$668,640
Order backlog	23,091	9,859	13,232	8,006	6,006	2,000
Other	43,304	12,868	30,436	43,252	11,259	31,993
Total	$1,187,725	$ 242,331	$945,394	$906,176	$ 203,543	$702,633

Intangible assets acquired during the thirty-nine week period ended June 27, 2015 were as follows (in thousands):

	Cost	Amortization Period
Intangible assets not subject to amortization:		
Goodwill	$ 816,490	
Trademarks and trade names	185,053	
	1,001,543	
Intangible assets subject to amortization:		
Technology	266,563	20 years
Order backlog	15,085	1 year
	281,648	19.0 years
Total	$1,283,191	

The aggregate amortization expense on identifiable intangible assets for the thirty-nine week periods ended June 27, 2015 and June 28, 2014 was approximately $38.8 million and $50.6 million, respectively. The estimated amortization expense is $58.1 million for fiscal year 2015, $62.6 million for fiscal year 2016, and $53.5 million for each of the four succeeding fiscal years 2017 through 2020.

The following is a summary of changes in the carrying value of goodwill by segment from September 30, 2014 through June 27, 2015 (in thousands):

	Power & Control	Airframe	Non-aviation	Total
Balance, September 30, 2014	$1,563,438	$1,906,270	$55,369	$3,525,077
Goodwill acquired during the year	406,706	409,784	—	816,490
Purchase price allocation adjustments	—	(2,424)	—	(2,424)
Other	(3,585)	(10,599)	—	(14,184)
Balance, June 27, 2015	$1,966,559	$2,303,031	$55,369	$4,324,959

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8. DEBT

The Company's debt consists of the following (in thousands):

	June 27, 2015	September 30, 2014
Short-term borrowings - trade receivable securitization facility	$ 200,000	$ 200,000
Term loans	$4,399,057	$ 3,873,131
5 1/2% senior subordinated notes due 2020 (2020 Notes)	550,000	550,000
7 1/2% senior subordinated notes due 2021 (2021 Notes)	500,000	500,000
6% senior subordinated notes due 2022 (2022 Notes)	1,150,000	1,150,000
6 1/2% senior subordinated notes due 2024 (2024 Notes)	1,200,000	1,200,000
6 1/2% senior subordinated notes due 2025 (2025 Notes)	450,000	—
	8,249,057	7,273,131
Less current portion	44,195	39,295
Long-term debt	$8,204,862	$ 7,233,836

Incremental Assumption and Refinancing Facility Agreement – On May 14, 2015, TransDigm Inc., TD Group and certain subsidiaries of TransDigm entered into an Incremental Assumption and Refinancing Facility Agreement (the "Assumption and Refinancing Agreement") with Credit Suisse AG, as administrative agent and collateral agent (the "Agent"), and the other agents and lenders named therein. Pursuant to the Assumption and Refinancing Agreement, TransDigm, among other things, incurred new tranche E term loans (the "New Tranche E Term Loans") in an aggregate principal amount equal to $1.0 billion and refinanced the existing tranche B term loans in an aggregate principal amount equal to $498 million into additional tranche E term loans (the "Refinanced Tranche B Term Loans" and together with the New Tranche E Term Loans, the "Tranche E Term Loans"). The Tranche E Term Loans were fully drawn on May 14, 2015 and mature on May 14, 2022. The terms and conditions (other than maturity date) that apply to the Tranche E Term Loans, including pricing, are substantially the same as the terms and conditions that apply to the tranche B term loans immediately prior to the Assumption and Refinancing Agreement under the credit agreement.

Incremental Revolving Assumption – On May 20, 2015, TransDigm, TD Group and the subsidiaries of TransDigm named therein entered into an Incremental Revolving Credit Assumption and Refinancing Facility Agreement (the "Incremental Revolver"). Pursuant to the Incremental Revolver, TransDigm, among other things, increased the revolving commitments under the credit agreement in an aggregate principal amount of $130.0 million (the "New Revolving Commitments") and refinanced a portion of the existing Tranche C term loans into the Tranche E Term Loans (the "Refinanced Tranche C Term Loans"). The terms and conditions that apply to the New Revolving Commitments are the same as those of the existing US Dollar revolving credit commitments under the credit agreement. The terms and conditions that apply to the Refinanced Tranche C Term Loans are the same as those of the tranche E term loans under the credit agreement. The revolving commitments consist of $550.0 million in the aggregate and mature on February 28, 2018. At June 27, 2015, the Company had $16.1 million letters of credit outstanding and $533.9 million of borrowings available under the credit facility.

Issuance of Senior Subordinated Notes – On May 14, 2015, TransDigm Inc. issued $450 million in aggregate principal amount of its 2025 Notes at an issue price of 100% of the principal amount. The 2025 bear interest at the rate of 6.50% per annum, which accrues from May 14, 2015 and is payable semiannually in arrears on May 15 and November 15 of each year, commencing on November 15, 2015. The 2025 Notes mature on May 15, 2025, unless earlier redeemed or repurchased, and are subject to the terms and conditions set forth in the indenture governing the 2025 Notes (the "2025 Indenture").

The 2025 Notes are subordinated to all of TransDigm's existing and future senior debt, rank equally with all of its existing and future senior subordinated debt and rank senior to all of its future debt that is expressly subordinated to the 2025 Notes. The 2025 Notes are guaranteed on a senior subordinated unsecured basis by TD Group and its wholly-owned domestic subsidiaries named in the 2025 Indentures. The guarantees of the 2025 Notes are subordinated to all of the guarantors' existing and future senior debt, rank equally with all of their existing and future senior subordinated debt and rank senior to all of their future debt that is expressly subordinated to the guarantees of the 2025 Notes. The 2025 Notes are structurally subordinated to all of the liabilities of TD Group's non-guarantor subsidiaries.

The 2025 Indentures contain certain 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 certain other indebtedness. The 2025 Indentures contain events of default customary for agreements of their type (with customary grace periods, as applicable) and provide that, upon the occurrence of an event of default arising from certain events of bankruptcy or insolvency, all outstanding 2025 Notes of each series will become due and payable immediately without further action or notice. If any other type of event of default occurs and is continuing, then the trustee or the holders of at least 25% in principal amount of the then outstanding 2025 Notes of a particular series may declare all such notes to be due and payable immediately.

9. 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 June 27, 2015 and June 28, 2014, the effective income tax rate was 28.6% and 22.5%, respectively. The Company's higher effective tax rate for the thirteen week period was primarily due to higher pre-tax earnings and a smaller discrete adjustment related to the filing of the Company's federal income tax return. During the thirty-nine week periods ended June 27, 2015 and June 28, 2014, the effective income tax rate was 30.1% and 32.8%, respectively. The Company's lower effective tax rate for the thirty-nine week period ended June 27, 2015 was primarily due to foreign earnings taxed at rates lower than the U.S. statutory rate, a discrete adjustment related to the closing of the fiscal year 2012 and 2013 IRS examinations, and a discrete adjustment from the filing of the Company's September 30, 2014 federal income tax return. The Company's effective tax rate for these periods was less than the Federal statutory tax rate primarily due to the domestic manufacturing deduction, foreign earnings taxed at rates lower than the U.S. statutory rate, a discrete adjustment related to the closing of the fiscal year 2012 and 2013 IRS examinations, and a discrete adjustment from the filing of the Company's September 30, 2014 federal income tax return.

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, Canada, China, France, Germany, Hong Kong, Hungary, Malaysia, Mexico, Norway, Singapore, Sri Lanka, Sweden, and the United Kingdom. The Company is no longer subject to U.S. federal examinations for years before fiscal 2014. The Company is currently under examination in Belgium for its fiscal years of 2013 and 2014. In addition, the Company is subject to state income tax examinations for fiscal years 2009 and later.

At June 27, 2015 and September 30, 2014, TD Group had $8.9 million and $13.9 million in unrecognized tax benefits, the recognition of which would have an effect of approximately $8.5 million and $13.5 million on the effective tax rate at June 27, 2015 and September 30, 2014, respectively. The Company believes that the tax positions that comprise the unrecognized tax benefit will be reduced by approximately $3.5 million over the next 12 months. The Company recognizes accrued interest and penalties related to unrecognized tax benefits in income tax expense.

10. 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):

		June 27, 2015		September 30, 2014	
	Level	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Assets:					
Cash and cash equivalents	1	$ 915,350	$ 915,350	$ 819,548	$ 819,548
Liabilities:					
Interest rate swap agreements (1)	2	25,010	25,010	20,070	20,070
Interest rate swap agreements (2)	2	25,250	25,250	4,650	4,650
Short-term borrowings - trade receivable securitization facility	1	200,000	200,000	200,000	200,000
Long-term debt, including current portion:					
Term loans	2	4,399,057	4,365,000	3,873,131	3,821,000
2020 Notes	1	550,000	546,000	550,000	529,000
2021 Notes	1	500,000	535,000	500,000	531,000
2022 Notes	1	1,150,000	1,153,000	1,150,000	1,121,000
2024 Notes	1	1,200,000	1,194,000	1,200,000	1,182,000
2025 Notes	1	450,000	452,000	—	—

(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 2020 Notes, 2021 Notes, 2022 Notes, 2024 Notes and 2025 Notes were based upon quoted market prices.

11. 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. The Company has agreements with each of its swap counterparties that contain a provision whereby if the Company defaults on the credit facility the Company could also be declared in default on its swaps, resulting in an acceleration of payment under the Swaps.

Interest rate swap agreements are used to manage interest rate risk associated with floating-rate borrowings under our 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 (deficit) 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.

At June 27, 2015, five forward-starting interest rate swap agreements beginning March 31, 2016 were in place to hedge the variable interest rates on the credit facility for a fixed rate based on an aggregate notional amount of $750 million through June 30, 2020. These forward-starting interest rate swap agreements will effectively convert the variable interest rate on the aggregate notional amount of the credit facility to a fixed rate of 5.8% (2.8% plus the 3% margin percentage) over the term of the interest rate swap agreements.

At June 27, 2015, three interest rate swap agreements beginning September 30, 2014 were in place to hedge the variable interest rates on the credit facility for a fixed rate based on an aggregate notional amount of $1.0 billion through June 30, 2019. These interest rate swap agreements converted the variable interest rate on the aggregate notional amount of the 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 June 27, 2015, three interest rate swap agreements were in place to swap variable rates on the credit facility for a fixed rate based on an aggregate notional amount of $353 million through June 30, 2015. These interest rate swap agreements converted the variable interest rate on the aggregate notional amount to a fixed rate of 5.17% (2.17% plus the 3% margin percentage) over the term of the interest rate swap agreements.

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 (deficit) are being amortized into earnings over the remaining period of the swap agreements.

Based on the fair value amounts of the interest rate swap agreements determined as of June 27, 2015, the estimated net amount of existing gains and losses expected to be reclassified into interest expense within the next twelve months is approximately $19.9 million.

In July 2015, the Company entered into six interest rate cap agreements beginning September 30, 2015 to offset the variable rates on the credit facility based on an aggregate notional amount of $750 million. These interest rate cap agreements offset the variability in expected future cash flows on the Company's variable rate debt attributable to fluctuations above the three month LIBO rate of 2.50% through June 30, 2020.

12. SEGMENTS

The Company's businesses are organized and managed in three reporting segments: Power & Control, Airframe and Non-aviation. Effective October 1, 2014, the Company made certain organizational realignments of the businesses comprising the Power & Control and the Airframe segments. Operating results for the thirteen week and thirty-nine week periods ended June 28, 2014 were reclassified to conform to the presentation for the thirteen and thirty-nine week periods ended June 27, 2015.

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, engineered connectors and elastomers, 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, 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 loading, handling and 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.

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		Thirty-Nine Week Periods Ended	
	June 27, 2015	June 28, 2014	June 27, 2015	June 28, 2014
Net sales to external customers				
Power & Control	$341,867	$290,878	$ 917,466	$ 848,472
Airframe	325,250	295,620	909,820	810,572
Non-aviation	24,278	24,084	70,037	71,621
	$691,395	$610,582	$1,897,323	$1,730,665

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

	Thirteen Week Periods Ended		Thirty-Nine Week Periods Ended	
	June 27, 2015	June 28, 2014	June 27, 2015	June 28, 2014
EBITDA As Defined				
Power & Control	$163,710	$146,998	$459,508	$424,682
Airframe	150,200	129,579	415,293	358,906
Non-aviation	4,919	4,624	14,797	14,831
Total segment EBITDA As Defined	318,829	281,201	889,598	798,419
Unallocated corporate expenses	5,974	5,617	18,946	16,310
Total Company EBITDA As Defined	312,855	275,584	870,652	782,109
Depreciation and amortization expense	26,921	24,821	67,767	74,541
Interest expense - net	106,796	87,613	305,623	250,755
Acquisition-related costs	12,271	2,355	19,288	18,297
Stock compensation expense	9,841	6,516	23,435	18,849
Refinancing costs	18,159	131,490	18,159	131,490
Other, net	126	1,912	(763)	1,322
Income before income taxes	$138,741	$ 20,877	$437,143	$286,855

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

	June 27, 2015	September 30, 2014
Total assets		
Power & Control	$3,242,893	$ 2,453,308
Airframe	3,855,517	3,243,516
Non-aviation	131,944	132,988
Corporate	1,120,028	927,036
	$8,350,382	$ 6,756,848

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

13. SUBSEQUENT EVENTS

On July 29, 2015, TransDigm Inc. entered into a definitive agreement to acquire PneuDraulics, Inc. ("PneuDraulics") for approximately $325 million in cash. The purchase price includes approximately $107 million of tax benefits to be realized by the Company over a 15 year period beginning in 2015. The Company expects to finance the acquisition through existing cash on hand and existing availability under our revolving credit facility. PneuDraulics manufactures proprietary, highly engineered aerospace pneumatic and hydraulic components and sub-systems for commercial transport, regional, business jet and military applications. PneuDraulics will be included in TransDigm's Power & Control segment.

In connection with the Company's amendment of the trade accounts receivable securitization facility to a maturity date of August 2, 2016, the Company increased the borrowing capacity from $225 million to $250 million.

14. SUPPLEMENTAL GUARANTOR INFORMATION

TransDigm's 2020 Notes, 2021 Notes, 2022 Notes, 2024 Notes and 2025 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 June 27, 2015 and September 30, 2014 and its statements of income and comprehensive income and cash flows for the thirty-nine week periods ended June 27, 2015 and June 28, 2014 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.

Separate financial statements of TransDigm Inc. are not presented because TransDigm Inc.'s 2020 Notes, 2021 Notes, 2022 Notes, 2024 Notes and 2025 Notes 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.

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TRANSDIGM GROUP INCORPORATED
CONDENSED CONSOLIDATING BALANCE SHEET
AS OF JUNE 27, 2015
(Amounts in thousands)

	TransDigm Group	TransDigm Inc.	Subsidiary Guarantors	Non-Guarantor Subsidiaries	Eliminations	Total Consolidated
ASSETS						
CURRENT ASSETS:						
Cash and cash equivalents	$ 8,469	$ 853,618	$ 2,011	$ 51,252	$ —	$ 915,350
Trade accounts receivable - Net	—	(262)	30,612	399,856	(10,251)	419,955
Inventories - Net	—	37,165	441,217	96,504	(700)	574,186
Deferred income taxes	—	36,814	43	766	—	37,623
Prepaid expenses and other	—	50,967	13,426	17,979	—	82,372
Total current assets	8,469	978,302	487,309	566,357	(10,951)	2,029,486
INVESTMENT IN SUBSIDIARIES AND INTERCOMPANY BALANCES	(1,177,494)	6,662,175	4,282,143	(50,649)	(9,716,175)	—
PROPERTY, PLANT AND EQUIPMENT -Net	—	17,984	189,311	43,628	—	250,923
GOODWILL	—	150,877	4,015,541	158,541	—	4,324,959
TRADEMARKS AND TRADE NAMES	—	31,748	605,621	59,437	—	696,806
OTHER INTANGIBLE ASSETS - Net	—	7,235	920,078	19,542	(1,461)	945,394
DEBT ISSUE COSTS - Net	—	80,104	—	16	—	80,120
OTHER	—	6,166	14,678	1,850	—	22,694
TOTAL ASSETS	$(1,169,025)	$ 7,934,591	$10,514,681	$ 798,722	$(9,728,587)	$ 8,350,382
LIABILITIES AND STOCKHOLDERS' (DEFICIT) EQUITY						
CURRENT LIABILITIES:						
Current portion of long-term debt	$ —	$ 44,195	$ —	$ —	$ —	$ 44,195
Short-term borrowings - trade receivable securitization facility	—	—	—	200,000	—	200,000
Accounts payable	—	17,485	89,131	32,671	(10,237)	129,050
Accrued liabilities	—	151,606	95,408	59,430	—	306,444
Total current liabilities	—	213,286	184,539	292,101	(10,237)	679,689
LONG-TERM DEBT	—	8,204,862	—	—	—	8,204,862
DEFERRED INCOME TAXES	—	490,782	3,053	(234)	—	493,601
OTHER NON-CURRENT LIABILITIES	—	67,177	36,403	37,675	—	141,255
Total liabilities	—	8,976,107	223,995	329,542	(10,237)	9,519,407
STOCKHOLDERS' (DEFICIT) EQUITY	(1,169,025)	(1,041,516)	10,290,686	469,180	(9,720,144)	(1,169,025)
TOTAL LIABILITIES AND STOCKHOLDERS' (DEFICIT) EQUITY	$(1,169,025)	$ 7,934,591	$10,514,681	$ 798,722	$(9,730,381)	$ 8,350,382

TRANSDIGM GROUP INCORPORATED
CONDENSED CONSOLIDATING BALANCE SHEET
AS OF SEPTEMBER 30, 2014
(Amounts in thousands)

	TransDigm Group	TransDigm Inc.	Subsidiary Guarantors	Non-Guarantor Subsidiaries	Eliminations	Total Consolidated
ASSETS						
CURRENT ASSETS:						
Cash and cash equivalents	$ 2,088	$ 782,648	$ 3,793	$ 31,019	$ —	$ 819,548
Trade accounts receivable - Net	—	(305)	1,711	351,881	(1,980)	351,307
Inventories - Net	—	32,287	382,016	45,471	(700)	459,074
Deferred income taxes	—	37,669	—	—	—	37,669
Prepaid expenses and other	—	2,040	14,789	5,149	—	21,978
Total current assets	2,088	854,339	402,309	433,520	(2,680)	1,689,576
INVESTMENT IN SUBSIDIARIES AND INTERCOMPANY BALANCES	(1,558,187)	5,327,465	3,758,085	(59,788)	(7,467,575)	—
PROPERTY, PLANT AND EQUIPMENT - Net	—	15,884	167,257	28,967	—	212,108
GOODWILL	—	64,461	3,289,295	171,321	—	3,525,077
TRADEMARKS AND TRADE NAMES	—	19,377	449,706	45,437	—	514,520
OTHER INTANGIBLE ASSETS - Net	—	20,689	642,305	41,099	(1,460)	702,633
DEBT ISSUE COSTS - Net	—	92,155	—	238	—	92,393
OTHER	—	7,845	11,754	942	—	20,541
TOTAL ASSETS	$(1,556,099)	$ 6,402,215	$8,720,711	$ 661,736	$(7,471,715)	$ 6,756,848
LIABILITIES AND STOCKHOLDERS' (DEFICIT) EQUITY						
CURRENT LIABILITIES:						
Current portion of long-term debt	$ —	$ 39,295	$ —	$ —	$ —	$ 39,295
Short-term borrowings - trade receivable securitization facility	—	—	—	200,000	—	200,000
Accounts payable	—	17,629	85,328	14,768	(1,984)	115,741
Accrued liabilities	—	106,631	98,308	25,932	—	230,871
Total current liabilities	—	163,555	183,636	240,700	(1,984)	585,907
LONG-TERM DEBT	—	7,233,836	—	—	—	7,233,836
DEFERRED INCOME TAXES	—	402,538	—	(291)	—	402,247
OTHER NON-CURRENT LIABILITIES	—	42,470	42,445	6,042	—	90,957
Total liabilities	—	7,842,399	226,081	246,451	(1,984)	8,312,947
STOCKHOLDERS' (DEFICIT) EQUITY	(1,556,099)	(1,440,184)	8,494,630	415,285	(7,469,731)	(1,556,099)
TOTAL LIABILITIES AND STOCKHOLDERS' (DEFICIT) EQUITY	$(1,556,099)	$ 6,402,215	$8,720,711	$ 661,736	$(7,471,715)	$ 6,756,848

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TRANSDIGM GROUP INCORPORATED
CONDENSED CONSOLIDATING STATEMENT OF INCOME AND COMPREHENSIVE INCOME
FOR THE THIRTY-NINE WEEK PERIOD ENDED JUNE 27, 2015
(Amounts in thousands)

	TransDigm Group	TransDigm Inc.	Subsidiary Guarantors	Non-Guarantor Subsidiaries	Eliminations	Total Consolidated
NET SALES	$ —	$ 95,145	$1,619,184	$ 192,926	$ (9,932)	$1,897,323
COST OF SALES	—	57,550	700,720	126,740	(9,932)	875,078
GROSS PROFIT	—	37,595	918,464	66,186	0	1,022,245
SELLING AND ADMINISTRATIVE EXPENSES	—	59,979	136,490	26,885	—	223,354
AMORTIZATION OF INTANGIBLE ASSETS	—	1,044	33,941	2,981	—	37,966
INCOME (LOSS) FROM OPERATIONS	—	(23,428)	748,033	36,320	0	760,925
INTEREST EXPENSE - Net	—	313,706	(289)	(7,794)	—	305,623
REFINANCING COSTS	—	18,159	—	—	—	18,159
EQUITY IN INCOME OF SUBSIDIARIES	(305,539)	(558,191)	—	—	863,730	—
INCOME BEFORE INCOME TAXES	305,539	202,898	748,322	44,114	(863,730)	437,143
INCOME TAX PROVISION (BENEFIT)	—	(102,641)	226,369	7,876	—	131,604
NET INCOME	$ 305,539	$ 305,539	$ 521,953	$ 36,238	$ (863,730)	$ 305,539
OTHER COMPREHENSIVE (LOSS) INCOME, NET OF TAX	(33,421)	(25,418)	1,944	(22,825)	46,299	(33,421)
TOTAL COMPREHENSIVE INCOME	$ 272,118	$ 280,121	$ 523,897	$ 13,413	$ (817,431)	$ 272,118

TRANSDIGM GROUP INCORPORATED
CONDENSED CONSOLIDATING STATEMENT OF INCOME AND COMPREHENSIVE INCOME
FOR THE THIRTY-NINE WEEK PERIOD ENDED JUNE 28, 2014
(Amounts in thousands)

	TransDigm Group	TransDigm Inc.	Subsidiary Guarantors	Non-Guarantor Subsidiaries	Eliminations	Total Consolidated
NET SALES	$ —	$ 88,655	$1,503,341	$ 146,508	$ (7,839)	$1,730,665
COST OF SALES	—	53,714	660,960	104,807	(8,062)	811,419
GROSS PROFIT	—	34,941	842,381	41,701	223	919,246
SELLING AND ADMINISTRATIVE EXPENSES	—	46,302	129,695	23,764	—	199,761
AMORTIZATION OF INTANGIBLE ASSETS	—	1,041	45,043	4,301	—	50,385
INCOME (LOSS) FROM OPERATIONS	—	(12,402)	667,643	13,636	223	669,100
INTEREST EXPENSE - Net	—	249,957	(46)	844	—	250,755
REFINANCING COSTS	—	131,490				131,490
EQUITY IN INCOME OF SUBSIDIARIES	(192,655)	(444,083)	—	—	636,738	—
INCOME BEFORE INCOME TAXES	192,655	50,234	667,689	12,792	(636,515)	286,855
INCOME TAX PROVISION (BENEFIT)	—	(142,421)	229,333	7,288	—	94,200
NET INCOME	$ 192,655	$ 192,655	$ 438,356	$ 5,504	$ (636,515)	$ 192,655
OTHER COMPREHENSIVE INCOME (LOSS), NET OF TAX	(329)	(7,401)	2,173	4,899	329	(329)
TOTAL COMPREHENSIVE INCOME	$ 192,326	$ 185,254	$ 440,529	$ 10,403	$ (636,186)	$ 192,326

TRANSDIGM GROUP INCORPORATED
CONDENSED CONSOLIDATING STATEMENT OF CASH FLOWS
FOR THE THIRTY-NINE WEEK PERIOD ENDED JUNE 27, 2015
(Amounts in thousands)

	TransDigm Group	TransDigm Inc.	Subsidiary Guarantors	Non-Guarantor Subsidiaries	Eliminations	Total Consolidated
NET CASH (USED IN) PROVIDED BY OPERATING ACTIVITIES	$ —	$ (109,574)	$ 472,150	$ 10,833	$ 18	$ 373,427
INVESTING ACTIVITIES:						
Capital expenditures, net of disposals	—	(3,713)	(30,710)	(5,876)	—	(40,299)
Acquisition of businesses, net of cash acquired	—	(1,293,498)	—	—	—	(1,293,498)
Net cash used in investing activities	—	(1,297,211)	(30,710)	(5,876)	—	(1,333,797)
FINANCING ACTIVITIES:						
Intercompany activities	(1,052,819)	1,478,706	(443,222)	17,353	(18)	—
Excess tax benefits related to share-based payment arrangements	50,580	—	—	—	—	50,580
Proceeds from exercise of stock options	52,982	—	—	—	—	52,982
Dividends paid	(3,365)	—	—	—	—	(3,365)
Proceeds from 2015 term loan - net	1,516,653	—				1,516,653
Proceeds from revolving credit facility	75,250					75,250
Repayment on 2014 term loan	(4,126)	—				(4,126)
Repayment on 2013 term loan	(999,272)	—				(999,272)
Repayment on revolving credit facility	(75,250)	—				(75,250)
Proceeds from senior subordinated notes due 2025 - net	445,746					445,746
Other financing activities	—	(949)	—	—	—	(949)
Net cash provided by (used in) financing activities	6,381	1,477,755	(443,222)	17,353	(18)	1,058,249
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	—	—	—	(2,077)	—	(2,077)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	6,381	70,970	(1,782)	20,233	—	95,802
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	2,088	782,648	3,793	31,019	—	819,548
CASH AND CASH EQUIVALENTS, END OF PERIOD	$ 8,469	$ 853,618	$ 2,011	$ 51,252	$ —	$ 915,350

TRANSDIGM GROUP INCORPORATED
CONDENSED CONSOLIDATING STATEMENT OF CASH FLOWS
FOR THE THIRTY-NINE WEEK PERIOD ENDED JUNE 28, 2014
(Amounts in thousands)

	TransDigm Group	TransDigm Inc.	Subsidiary Guarantors	Non-Guarantor Subsidiaries	Eliminations	Total Consolidated
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	$ —	$ (75,896)	$ 721,101	$(288,579)	$ (7,097)	$ 349,529
INVESTING ACTIVITIES:						
Capital expenditures, net of disposals	—	(2,142)	(20,667)	(2,641)	—	(25,450)
Cash proceeds from sale of real estate	—	—	16,380	—	—	16,380
Acquisition of business, net of cash acquired	—	(311,872)	—	—	—	(311,872)
Net cash used in investing activities	—	(314,014)	(4,287)	(2,641)	—	(320,942)
FINANCING ACTIVITIES:						
Intercompany activities	1,463,362	(856,069)	(724,165)	109,775	7,097	—
Excess tax benefits related to share-based payment arrangements	40,481	—	—	—	—	40,481
Proceeds from exercise of stock options	14,649	—	—	—	—	14,649
Dividends paid	(1,445,293)	—	—	—	—	(1,445,293)
Treasury stock repurchased	(72,402)	—	—	—	—	(72,402)
Proceeds from 2014 term loan - net	—	806,378	—	—	—	806,378
Repayment on 2013 term loan	—	(15,522)	—	—	—	(15,522)
Proceeds from senior subordinated notes due 2022 and 2024 - net	—	2,329,125	—	—	—	2,329,125
Repurchase of senior subordinated notes due 2018	—	(1,720,997)	—	—	—	(1,720,997)
Proceeds from trade receivable securitization facility - net	—	—	—	199,390	—	199,390
Other financing activities	—	(78)	—	—	—	(78)
Net cash provided by (used in) financing activities	797	542,837	(724,165)	309,165	7,097	135,731
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	—	—	—	76	—	76
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	797	152,927	(7,351)	18,021	—	164,394
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	1,313	536,863	7,900	18,664	—	564,740
CASH AND CASH EQUIVALENTS, END OF PERIOD	$ 2,110	$ 689,790	$ 549	$ 36,685	$ —	$ 729,134

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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 and related components, lighting and control technology, military personnel parachutes and cargo loading, handling, and 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 third quarter of fiscal 2015, we generated net sales of $691.4 million and net income of $99.1 million. EBITDA As Defined was $312.9 million, or 45.2% 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.

Acquisitions

Pexco Aerospace – On May 14, 2015, a newly formed subsidiary of TransDigm Inc. acquired the assets of the aerospace business of Pexco LLC for a total purchase price of approximately $496 million in cash, less an adjustment of $0.4 million based upon the net current assets delivered (the purchase price adjustment was finalized and we received the adjustment amount in cash in July 2015). The purchase price includes approximately $160 million of tax benefits to be realized by TransDigm over a 15 year period beginning in 2015. TransDigm Inc. financed the acquisition of Pexco Aerospace through a combination of existing cash on hand and cash proceeds from the issuance of $450.0 million in senior subordinated notes due in May 2025. Pexco Aerospace manufactures extruded plastic interior parts for use in the commercial aerospace industry. These products fit well with TransDigm's overall business direction. Pexco Aerospace is included in TransDigm's Airframe segment. The Company is in the process of obtaining information to value certain tangible and intangible assets and therefore the consolidated financial statements at June 27, 2015 reflect a preliminary purchase price allocation for the business.

Adams Rite Aerospace GmbH – On March 31, 2015, the Company's Adams Rite subsidiary acquired the aerospace business of Franke Aquarotter GmbH (now named Adams Rite Aerospace GmbH) for approximately $75 million in cash. Adams Rite Aerospace

GmbH manufactures proprietary faucets and related products for use on commercial transports and regional jets. These products fit well with TransDigm's overall business direction. Adams Rite Aerospace GmbH is included in TransDigm's Airframe segment. The Company is in the process of obtaining information to value certain tangible and intangible assets and therefore the consolidated financial statements at June 27, 2015 reflect a preliminary purchase price allocation for the business.

Telair Cargo Group – On March 26, 2015, TransDigm Inc. acquired Telair for a total purchase price of approximately $730.9 million in cash, less an adjustment of $0.6 million based upon the net current assets delivered (the purchase price adjustment was finalized and we received the adjustment amount in cash in July 2015). TransDigm Inc. financed the acquisition of Telair through a combination of existing cash on hand and the borrowing of approximately $75 million under its existing revolving credit facility. Telair is a global leader in aerospace on-board cargo loading and handling, restraint systems and unit load devices for a variety of commercial and military platforms with positions on a wide range of new and existing aircraft. The business consists of three major operating units: Telair International GmbH, Nordisk Aviation Products and Telair US LLC. These products fit well with TransDigm's overall business direction. Telair International GmbH and Telair US LLC are included in TransDigm's Power & Control segment and Nordisk Aviation Products is included in TransDigm's Airframe segment. The Company is in the process of obtaining information to value certain tangible and intangible assets and therefore the consolidated financial statements at June 27, 2015 reflect a preliminary purchase price allocation for the business.

Acquisitions during the previous fiscal year are described in Note 3, "Acquisitions" in the notes to the condensed consolidated financial statements included herein.

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.

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.

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

	Thirteen Week Periods Ended		Thirty-Nine Week Periods Ended	
	June 27, 2015	June 28, 2014	June 27, 2015	June 28, 2014
	(in thousands)		(in thousands)	
Net income	$ 99,112	$ 16,177	$ 305,539	$ 192,655
Adjustments:				
Depreciation and amortization expense	26,921	24,821	67,767	74,541
Interest expense, net	106,796	87,613	305,623	250,755
Income tax provision	39,629	4,700	131,604	94,200
EBITDA	272,458	133,311	810,533	612,151
Adjustments:				
Inventory purchase accounting adjustments(1)	4,752	1,235	4,752	9,626
Acquisition integration costs(2)	3,305	832	6,546	5,356
Acquisition transaction-related expenses(3)	4,214	288	7,990	3,315
Non-cash stock compensation expense(4)	9,841	6,516	23,435	18,849
Refinancing costs (5)	18,159	131,490	18,159	131,490
Other, net	126	1,912	(763)	1,322
EBITDA As Defined	$ 312,855	$ 275,584	$ 870,652	$ 782,109

(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 incentive plans.

(5) For the periods ended June 27, 2015, represents debt issuance costs expensed in conjunction with the refinancing of our 2013 term loans in May 2015. For the periods ended June 28, 2014, represents debt issuance costs expensed and the premium paid to redeem our 2018 Notes in June 2014.

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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):

	Thirty-Nine Week Periods Ended	
	June 27, 2015	June 28, 2014
	(in thousands)	
Net cash provided by operating activities	$ 373,427	$ 349,529
Adjustments:		
Changes in assets and liabilities, net of effects from acquisitions of businesses	6,766	34,092
Interest expense, net (1)	293,634	240,857
Income tax provision - current	127,720	96,727
Non-cash stock compensation expense (2)	(23,435)	(18,849)
Excess tax benefit from exercise of stock options	50,580	40,481
Refinancing costs (6)	(18,159)	(131,490)
Other, net	—	804
EBITDA	810,533	612,151
Adjustments:		
Inventory purchase accounting adjustments (3)	4,752	9,626
Acquisition integration costs (4)	6,546	5,356
Acquisition transaction-related expenses (5)	7,990	3,315
Non-cash stock compensation expense (2)	23,435	18,849
Refinancing costs (6)	18,159	131,490
Other, net	(763)	1,322
EBITDA As Defined	$ 870,652	$ 782,109

(1) Represents interest expense excluding the amortization of debt issue costs and premium and discount on debt.
(2) Represents the compensation expense recognized by TD Group under our stock incentive 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.
(6) For the period ended June 27, 2015, represents debt issuance costs expensed in conjunction with the refinancing of our 2013 term loans in May 2015. For the period ended June 28, 2014, represents debt issuance costs expensed and the premium paid to redeem our 2018 Notes in June 2014.

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, 2014. There have been no significant changes to our critical accounting policies during the thirty-nine week period ended June 27, 2015.

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Results of Operations

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			
	June 27, 2015	% of Sales	June 28, 2014	% of Sales
Net sales	$ 691,395	100.0%	$ 610,582	100.0%
Cost of sales	331,940	48.0	283,054	46.4
Selling and administrative expenses	81,849	11.8	71,146	11.6
Amortization of intangible assets	13,910	2.1	16,402	2.7
Income from operations	263,696	38.1	239,980	39.3
Interest expense, net	106,796	15.4	87,613	14.4
Refinancing costs	18,159	2.6	131,490	21.5
Income tax provision	39,629	5.8	4,700	0.8
Net income	$ 99,112	14.3%	$ 16,177	2.6%

	Thirty-Nine Week Periods Ended			
	June 27, 2015	% of Sales	June 28, 2014	% of Sales
Net sales	$1,897,323	100.0%	$1,730,665	100.0%
Cost of sales	875,078	46.1	811,419	46.9
Selling and administrative expenses	223,354	11.8	199,761	11.5
Amortization of intangible assets	37,966	2.0	50,385	2.9
Income from operations	760,925	40.1	669,100	38.7
Interest expense, net	305,623	16.1	250,755	14.5
Refinancing costs	18,159	1.0	131,490	7.6
Income tax provision	131,604	6.9	94,200	5.5
Net income	$ 305,539	16.1%	$ 192,655	11.1%

Changes in Results of Operations

Thirteen week period ended June 27, 2015 compared with the thirteen week period ended June 28, 2014

Total Company

- ***Net Sales.*** Net organic sales and acquisition sales and the related dollar and percentage changes for the thirteen week periods ended June 27, 2015 and June 28, 2014 were as follows (amounts in millions):

	Thirteen Week Periods Ended			% Change
	June 27, 2015	June 28, 2014	Change	Total Sales
Organic sales	$ 627.3	$ 610.6	$ 16.7	2.7%
Acquisition sales	64.1	—	64.1	10.5%
	$ 691.4	$ 610.6	$ 80.8	13.2%

Commercial aftermarket sales increased $4.2 million, or an increase of 1.8% and defense sales increased $14.3 million, or an increase of 8.1%. The increases were slightly offset by commercial OEM sales decreasing $0.3 million, or a decrease of 0.2%, for the quarter ended June 27, 2015 compared to the quarter ended June 28, 2014.

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 attributable to the acquisitions of Pexco Aerospace, Adams Rite Aerospace GmbH and Telair in fiscal year 2015.

• ***Cost of Sales and Gross Profit.*** Cost of sales increased by $48.8 million, or 17.2%, to $331.9 million for the quarter ended June 27, 2015 compared to $283.1 million for the quarter ended June 28, 2014. Cost of sales and the related percentage of total sales for the thirteen week periods ended June 27, 2015 and June 28, 2014 were as follows (amounts in millions):

	Thirteen Week Periods Ended			
	June 27, 2015	June 28, 2014	Change	% Change
Cost of sales - excluding costs below	$ 322.3	$ 280.0	$ 42.3	15.1%
% of total sales	46.6%	45.9%		
Inventory purchase accounting adjustments	4.8	1.2	3.6	300.0%
% of total sales	0.7%	0.2%		
Acquisition integration costs	3.3	0.9	2.4	266.7%
% of total sales	0.5%	0.1%		
Stock compensation expense	1.5	1.0	0.5	50.0%
% of total sales	0.2%	0.2%		
Total cost of sales	$ 331.9	$ 283.1	$ 48.8	17.2%
% of total sales	48.0%	46.4%		
Gross profit	$ 359.5	$ 327.5	$ 32.0	9.8%
Gross profit percentage	52.0%	53.6%		

The increase in the dollar amount of cost of sales during the thirteen week period ended June 27, 2015 was primarily due to increased volume associated with the sales from acquisitions and organic sales growth. There were also higher acquisition integration costs and inventory purchase accounting adjustments as shown in the table above.

Gross profit as a percentage of sales decreased by 1.6 percentage points to 52.0% for the thirteen week period ended June 27, 2015 from 53.6% for the thirteen week period ended June 28, 2014. The dollar amount of gross profit increased by $32.0 million, or 9.8%, for the quarter ended June 27, 2015 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 $24 million for the quarter ended June 27, 2015, 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 $14 million for the quarter ended June 27, 2015.
- Slightly offsetting the increases in gross profit was the impact of higher inventory purchase accounting adjustments and acquisition integration costs charged to cost of sales of approximately $6 million for the quarter ended June 27, 2015.

- ***Selling and Administrative Expenses.*** Selling and administrative expenses increased by $10.7 million to $81.8 million, or 11.8% of sales, for the thirteen week period ended June 27, 2015 from $71.1 million, or 11.7% of sales, for the thirteen week period ended June 28, 2014. Selling and administrative expenses and the related percentage of total sales for the thirteen week periods ended June 27, 2015 and June 28, 2014 were as follows (amounts in millions):

	Thirteen Week Periods Ended			
	June 27, 2015	June 28, 2014	Change	% Change
Selling and administrative expenses -excluding costs below	$ 69.2	$ 63.4	$ 5.8	9.1%
% of total sales	10.0%	10.4%		
Stock compensation expense	8.4	5.5	2.9	52.7%
% of total sales	1.2%	1.0%		
Acquisition related expenses	4.2	2.2	2.0	90.9%
% of total sales	0.6%	0.4%		
Total selling and administrative expenses	$ 81.8	$ 71.1	$ 10.7	15.0%
% of total sales	11.8%	11.7%		

The increase in the dollar amount of selling and administrative expenses during the quarter ended June 27, 2015 is primarily due to higher selling and administrative expenses relating to recent acquisitions of approximately $5.1 million, which was approximately 8% of the acquisition sales, and higher acquisition-related expenses and stock compensation expense of $2.0 million and $2.9 million, respectively.

- ***Amortization of Intangible Assets.*** Amortization of intangible assets decreased to $13.9 million for the quarter ended June 27, 2015 from $16.4 million for the comparable quarter last year. The net decrease of $2.5 million was primarily due to order backlog amortization expense from prior acquisitions becoming fully amortized.
- ***Refinancing Costs.*** Refinancing costs of $18.2 million were recorded during the quarter ended June 27, 2015 representing debt issue costs expensed in connection with the debt financing activity during the quarter. Included within the $18.2 million was approximately $10.2 million of unamortized debt issue costs written off. Refinancing costs of $131.5 million were recorded during the quarter ended June 28, 2014 representing debt issue costs expensed in connection with the redemption of the 2018 Notes.
- ***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 $19.2 million, or 21.9%, to $106.8 million for the quarter ended June 27, 2015 from $87.6 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 $7.9 billion for the quarter ended June 27, 2015 and approximately $6.3 billion for the quarter ended June 28, 2014. The increase in weighted average level of borrowings was primarily due to the issuance of the 6.5% senior subordinated notes due 2025 for $450.0 million in May 2015 and the additional incremental term loan of $1.0 billion in May 2015. The weighted average interest rate for cash interest payments on total outstanding borrowings at June 27, 2015 was 5.10%.
- ***Income Taxes***. Income tax expense as a percentage of income before income taxes was approximately 28.6% for the quarter ended June 27, 2015 compared to 22.5% for the quarter ended June 28, 2014. The Company's higher effective tax rate for the thirteen week period was primarily due to higher pre-tax earnings and a smaller discrete adjustment related to the filing of the Company's federal income tax return.
- ***Net Income.*** Net income increased $82.9 million, or 512.6%, to $99.1 million for the quarter ended June 27, 2015 compared to net income of $16.2 million for the quarter ended June 28, 2014, primarily as a result of the factors referred to above.
- ***Earnings per Share.*** The basic and diluted earnings per share were $1.75 for the quarter ended June 27, 2015 and the basic and diluted loss per share was $1.66 for the quarter ended June 28, 2014. Net income for the thirteen week period ended June 27, 2015 of $99.1 million had no reduction related to the allocation of dividends on participating securities. Net income for the thirteen week period ended June 28, 2014 of $16.2 million was decreased by an allocation of dividends on participating securities of $110.9 million, or $1.94 per share, resulting in net loss available to common shareholders of $(94.7) million. The increase in earnings per share of $3.41 per share to $1.75 per share is a result of the factors referred to above.

Business Segments

- ***Segment Net Sales.*** Net sales by segment for the thirteen week periods ended June 27, 2015 and June 28, 2014 were as follows (amounts in millions):

	Thirteen Week Periods Ended					
	June 27, 2015	% of Sales	June 28, 2014	% of Sales	Change	% Change
Power & Control	$341.9	49.5%	$290.9	47.6%	$ 51.0	17.5%
Airframe	325.3	47.0%	295.6	48.5%	29.7	10.0%
Non-aviation	24.2	3.5%	24.1	3.9%	0.1	0.4%
	$691.4	100.0%	$610.6	100.0%	$ 80.8	13.2%

Acquisition sales for the Power & Control segment totaled $44.7 million, or an increase of 15.4%, resulting from the acquisitions of Telair International GmbH and Telair US LLC in fiscal year 2015. Organic sales increased $6.3 million, or an increase of 2.1%, for the thirteen week period ended June 27, 2015 compared to the thirteen week period ended June 28, 2014. The organic sales increase resulted from increases in commercial OEM sales ($3.1 million, an increase of 4.4%) and defense sales ($4.6 million, an increase of 4.2%) offset by a decrease in commercial aftermarket sales ($2.1 million, a decrease of 2.0%).

Acquisition sales for the Airframe segment totaled $19.4 million, or an increase of 6.6%, resulting from the acquisitions of Pexco Aerospace, Adams Rite Aerospace GmbH and Nordisk Aviation Products in fiscal year 2015. Organic sales increased $10.3 million, or an increase of 3.5%, for the thirteen week period ended June 27, 2015 compared to the thirteen week period ended June 28, 2014. The organic sales increase resulted from increases in commercial aftermarket ($6.3 million, an increase of 5.1%) and defense sales ($9.6 million, an increase of 15.2%) partially offset by a decrease in commercial OEM sales ($3.1 million, a decrease of 3.0%).

- ***EBITDA As Defined.*** EBITDA As Defined by segment for the thirteen week periods ended June 27, 2015 and June 28, 2014 were as follows (amounts in millions):

	Thirteen Week Periods Ended					
	June 27, 2015	% of Segment Sales	June 28, 2014	% of Segment Sales	Change	% Change
Power & Control	$163.7	47.9%	$147.0	50.5%	$ 16.7	11.4%
Airframe	150.2	46.2%	129.6	43.8%	20.6	15.9%
Non-aviation	4.9	20.2%	4.6	19.1%	0.3	6.5%
	$318.8	46.1%	$281.2	46.1%	$ 37.6	13.4%

EBITDA As Defined for the Power & Control segment from the fiscal year 2015 acquisitions of Telair International GmbH and Telair US LLC was approximately $12.3 million for the thirteen week period ended June 27, 2015. Organic EBITDA As Defined increased approximately $4.4 million, or an increase of 3.1%, resulting from the organic sales growth, application of our three core value-driven operating strategies, and positive leverage on our fixed overhead costs spread over a higher production volume.

EBITDA As Defined for the Airframe segment from the fiscal year 2015 acquisitions of Pexco Aerospace, Adams Rite Aerospace GmbH and Nordisk Aviation Products was approximately $6.4 million for the thirteen week period ended June 27, 2015. Organic EBITDA As Defined increased approximately $14.2 million, or an increase of 10.9%, resulting from the organic sales growth, application of our three core value-driven operating strategies, and positive leverage on our fixed overhead costs spread over a higher production volume.

Thirty-nine week period ended June 27, 2015 compared with the thirty-nine week period ended June 28, 2014

Total Company

- ***Net Sales.*** Net organic sales and acquisition sales and the related dollar and percentage changes for the thirty-nine week periods ended June 27, 2015 and June 28, 2014 were as follows (amounts in millions):

	Thirty-Nine Week Periods Ended			% Change
	June 27, 2015	June 28, 2014	Change	Total Sales
Organic sales	$1,780.4	$1,730.7	$ 49.7	2.9%
Acquisition sales	116.9	—	116.9	6.7%
	$1,897.3	$1,730.7	$166.6	9.6%

Commercial OEM sales increased $10.0 million, or 2.0%, commercial aftermarket sales increased $29.5 million, or 4.6%, and defense sales increased $14.8 million, or 3.0%, for the thirty-nine week period ended June 27, 2015 compared to the thirty-nine week ended June 28, 2014.

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 attributable to the acquisitions of Pexco Aerospace, Adams Rite Aerospace GmbH and Telair in fiscal year 2015 and Airborne and EME in fiscal year 2014.

- ***Cost of Sales and Gross Profit.*** Cost of sales increased by $63.7 million, or 7.9%, to $875.1 million for the thirty-nine week period ended June 27, 2015 compared to $811.4 million for the thirty-nine week period ended June 28, 2014. Cost of sales and the related percentage of total sales for the thirty-nine week periods ended June 27, 2015 and June 28, 2014 were as follows (amounts in millions):

	Thirty-Nine Week Periods Ended			
	June 27, 2015	June 28, 2014	Change	% Change
Cost of sales - excluding costs below	$ 861.3	$794.8	$ 66.5	8.4%
% of total sales	45.4%	45.9%		
Inventory purchase accounting adjustments	4.8	9.6	(4.8)	-50.0%
% of total sales	0.3%	0.6%		
Acquisition integration costs	5.5	4.2	1.3	31.0%
% of total sales	0.3%	0.2%		
Stock compensation expense	3.5	2.8	0.7	25.0%
% of total sales	0.2%	0.2%		
Total cost of sales	$ 875.1	$811.4	$ 63.7	7.9%
% of total sales	46.1%	46.9%		
Gross profit	$1,022.2	$919.2	$103.0	11.2%
Gross profit percentage	53.9%	53.1%		

The increase in the dollar amount of cost of sales during the thirty-nine week period ended June 27, 2015 was primarily due to increased volume associated with the sales from acquisitions and organic sales growth partially offset by lower inventory purchase accounting adjustments as shown in the table above.

Gross profit as a percentage of sales increased by 0.8 percentage points to 53.9% for the thirty-nine week period ended June 27, 2015 from 53.1% for the thirty-nine week period ended June 28, 2014. The dollar amount of gross profit increased by $103.0 million, or 11.2%, for the thirty-nine week period ended June 27, 2015 compared to the comparable thirty-nine week period last year due to the following items:

- 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 $56 million for the thirty-nine week period ended June 27, 2015.

- Gross profit on the sales from the acquisitions indicated above (excluding acquisition-related costs) was approximately $42 million for the thirty-nine week period ended June 27, 2015, which represented gross profit of approximately 36% of the acquisition sales.
- Impact of lower inventory purchase accounting adjustments charged to cost of sales of approximately $5 million for the thirty-nine week period ended June 27, 2015.

- ***Selling and Administrative Expenses.*** Selling and administrative expenses increased by $23.6 million to $223.4 million, or 11.8% of sales, for the thirty-nine week period ended June 27, 2015 from $199.8 million, or 11.5% of sales, for the thirty-nine week period ended June 28, 2014. Selling and administrative expenses and the related percentage of total sales for the thirty-nine week periods ended June 27, 2015 and June 28, 2014 were as follows (amounts in millions):

	Thirty-Nine Week Periods Ended			
	June 27, 2015	June 28, 2014	Change	% Change
Selling and administrative expenses - excluding costs below	$ 194.4	$ 177.2	$ 17.2	9.7%
% of total sales	10.2%	10.2%		
Stock compensation expense	19.9	16.0	3.9	24.4%
% of total sales	1.1%	0.9%		
Acquisition related expenses	9.1	6.6	2.5	37.9%
% of total sales	0.5%	0.4%		
Total selling and administrative expenses	$ 223.4	$ 199.8	$ 23.6	11.8%
% of total sales	11.8%	11.5%		

The increase in the dollar amount of selling and administrative expenses during the thirty-nine week period ended June 27, 2015 is primarily due to higher selling and administrative expenses relating to recent acquisitions of approximately $12.8 million, which was approximately 11% of the acquisition sales, and higher acquisition-related expenses and stock compensation expense of $2.5 million and $3.9 million, respectively.

- ***Amortization of Intangible Assets***. Amortization of intangible assets decreased to $38.0 million for the thirty-nine week period ended June 27, 2015 from $50.4 million for the comparable thirty-nine week period last year. The net decrease of $12.4 million was primarily due to order backlog from prior acquisitions becoming fully amortized.
- ***Refinancing Costs.*** Refinancing costs of $18.2 million were recorded during the thirty-nine week period ended June 27, 2015 representing debt issue costs expensed in connection with the debt financing activity during the quarter ended June 27, 2015. Included within the $18.2 million was approximately $10.2 million of unamortized debt issue costs written off. Refinancing costs of $131.5 million were recorded during the thirty-nine week period ended June 28, 2014 representing debt issue costs expensed in connection with the redemption of the 2018 Notes during the quarter ended June 28, 2014.
- ***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 $54.9 million, or 21.9%, to $305.6 million for the thirty-nine week period ended June 27, 2015 from $250.8 million for the comparable thirty-nine week period 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 $7.6 billion for the thirty-nine week period ended June 27, 2015 and approximately $6.0 billion for the thirty-nine week period ended June 28, 2014. The increase in weighted average level of borrowings was primarily due to the issuance the 6.5% senior subordinated notes due 2025 for $450.0 million in May 2015 and the additional incremental term loan of $1.0 billion. The weighted average interest rate for cash interest payments on total outstanding borrowings at June 27, 2015 was 5.10%.
- ***Income Taxes***. Income tax expense as a percentage of income before income taxes was approximately 30.1% for the thirty-nine week period ended June 27, 2015 compared to 32.8% for the thirty-nine week period ended June 28, 2014. The Company's lower effective tax rate for the thirty-nine week period ended June 27, 2015 was primarily due to foreign earnings taxed at rates lower than the U.S. statutory rate, a discrete adjustment related to the closing of the fiscal year 2012 and 2013 IRS examinations, and a discrete adjustment from the filing of the Company's September 30, 2014 federal income tax return.

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- ***Net Income.*** Net income increased $112.9 million, or 58.6%, to $305.5 million for the thirty-nine week period ended June 27, 2015 compared to net income of $192.7 million for the thirty-nine week period ended June 28, 2014, primarily as a result of the factors referred to above.
- ***Earnings per Share.*** The basic and diluted earnings per share were $5.34 for the thirty-nine week period ended June 27, 2015 and $1.26 per share for the thirty-nine week period ended June 28, 2014. Net income for the thirty-nine week period ended June 27, 2015 of $305.5 million was decreased by an allocation of dividends on participating securities of $3.4 million, or $0.06 per share, resulting in net income available to common shareholders of $302.2 million. Net income for the thirty-nine week period ended June 28, 2014 of $192.7 million was decreased by an allocation of dividends on participating securities of $120.5 million, or $2.11 per share, resulting in net income available to common shareholders of $72.1 million. The increase in earnings per share of $4.08 per share to $5.34 per share is a result of the factors referred to above.

Business Segments

- ***Segment Net Sales.*** Net sales by segment for the thirty-nine week periods ended June 27, 2015 and June 28, 2014 as follows (amounts in millions):

	Thirty-Nine Week Periods Ended					
	June 27, 2015	% of Sales	June 28, 2014	% of Sales	Change	% Change
Power & Control	$ 917.5	48.43%	$ 848.5	49.0%	$ 69.0	8.1%
Airframe	909.8	48.0%	810.6	46.9%	99.2	12.2%
Non-aviation	70.0	3.7%	71.6	4.1%	(1.6)	(2.2)%
	$1,897.3	100.0%	$1,730.7	100.0%	$166.6	9.6%

Acquisition sales for the Power & Control segment totaled $44.7 million, or an increase of 5.3%, resulting from the acquisitions of Telair International GmbH and Telair US LLC in fiscal year 2015. Organic sales increased $24.3 million, or an increase of 2.9%, for the thirty-nine week period ended June 27, 2015 compared to the thirty-nine week period ended June 28, 2014. The organic sales increase resulted from increases in defense sales ($14.4 million, an increase of 4.4%), commercial aftermarket sales ($6.8 million, an increase of 2.3%) and commercial OEM sales ($1.8 million, an increase of 0.9%).

Acquisition sales for the Airframe segment totaled $72.2 million, or an increase of 8.9%, resulting from the acquisitions of Pexco Aerospace, Adams Rite Aerospace GmbH and Nordisk Aviation Products in fiscal year 2015 and EME and Airborne in fiscal year 2014. Organic sales increased $27.0 million, or an increase of 3.3%, for the thirty-nine week period ended June 27, 2015 compared to the thirty-nine week period ended June 28, 2014. The organic sales increase resulted from increases in commercial aftermarket ($22.6 million, an increase of 6.5%), commercial OEM sales ($9.7 million, an increase of 3.4%) and defense sales ($0.6 million, an increase of 0.4%).

- ***EBITDA As Defined.*** EBITDA As Defined by segment for the thirty-nine week periods ended June 27, 2015 and June 28, 2014 were as follows (amounts in millions):

	Thirty-Nine Week Periods Ended					
	June 27, 2015	% of Segment Sales	June 28, 2014	% of Segment Sales	Change	% Change
Power & Control	$459.5	50.1%	$424.7	50.0%	$ 34.9	8.2%
Airframe	415.3	45.6%	358.9	44.2%	56.3	15.7%
Non-aviation	14.8	21.1%	14.8	20.7%	—	0.0%
	$889.6	46.9%	$798.4	46.1%	$ 91.2	11.4%

EBITDA As Defined for the Power & Control segment from the fiscal year 2015 acquisitions of Telair International GmbH and Telair US LLC was approximately $12.3 million for the thirty-nine week period ended June 27, 2015. Organic EBITDA As Defined increased approximately $22.6 million, or an increase of 5.3%, resulting from the organic sales growth, application of our three core value-driven operating strategies, and positive leverage on our fixed overhead costs spread over a higher production volume.

EBITDA As Defined for the Airframe segment from the acquisitions of Pexco Aerospace, Adams Rite Aerospace GmbH and Nordisk Aviation Products in fiscal year 2015 and EME and Airborne in fiscal year 2014 was approximately $19.3 million for the thirty-nine week period ended June 27, 2015. Organic EBITDA As Defined increased approximately $37.0 million, or an increase of 10.3%, resulting from the organic sales growth, application of our three core value-driven operating strategies, and positive leverage on our fixed overhead costs spread over a higher production volume.

Backlog

As of June 27, 2015, the Company estimated its sales order backlog at $1,416 million compared to an estimated sales order backlog of $1,289 million as of June 28, 2014. The increase in backlog is primarily due to acquisitions. The majority of the purchase orders outstanding as of June 27, 2015 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 June 27, 2015 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, Germany, Hungary, Malaysia, Mexico, Norway, Sri Lanka, Sweden, 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 $373.4 million of net cash from operating activities during the thirty-nine week period ended June 27, 2015 compared to $349.5 million during the thirty-nine week period ended June 28, 2014. The net increase of $23.9 million was primarily due to an increase in income from operations during the period that was partially offset by higher income tax payments during the period and an increase in the excess tax benefits related to share-based payment arrangements.

Investing Activities. Net cash used in investing activities was comprised of cash paid in connection with the acquisitions of Telair, Adams Rite Aerospace GmbH and Pexco Aerospace of $1,293.5 million and capital expenditures of $40.3 million during the thirty-nine week period ended June 27, 2015. Net cash used in investing activities was $320.9 million during the thirty-nine week period ended June 28, 2014 consisted of cash paid in connection with the acquisitions of EME and Airborne of $311.9 million and capital expenditures of $25.5 million offset by cash proceeds from the sale of real estate of $16.4 million.

Financing Activities. Net cash provided by financing activities during the thirty-nine week period ended June 27, 2015 was $1,058.2 million, which primarily was comprised of net proceeds from the 2015 term loan of $1,516.7 million, net proceeds from the 2025 Notes of $445.7 million and $103.6 million of cash for tax benefits related to share-based payment arrangements and from the exercise of stock options partially offset by $999.3 million and $4.1 million of repayments on the 2013 and 2014 term loan credit facilities, respectively.

Net cash provided by financing activities during the thirty-nine week period ended June 28, 2014 was $135.7 million, which primarily comprised $2,329.1 million of net proceeds from our 2022 Notes and 2024 Notes, $806.4 million of additional net proceeds under our 2014 term loan, $199.4 of net proceeds from the trade receivable securitization facility, $55.1 million of cash for tax benefits related to share-based payment arrangements and from the exercise of stock options partially offset by $1,445.3 million of dividends and dividend equivalent payments, $1,721.0 million of repurchase of our 2018 Notes, $72.4 million of treasury stock repurchases, and $15.5 million of repayments on the 2013 term loan.

Description of Senior Secured Credit Facilities and Indentures

Senior Secured Credit Facilities

TransDigm has $4,405 million in fully drawn term loans (the "Term Loan Facility") and a $550 million Revolving Credit Facility (together with the Term Loan Facility, the "Credit Facility").

The Term Loan Facility consists of three tranches of term loans—tranche C term loans, tranche D term loans and tranche E term loans and the Revolving Credit Facility consisting of one tranche—revolving commitments, which include up to $100 million of multicurrency revolving commitments. The tranche C term loans consist of $2,046 million in the aggregate maturing on February 28, 2020, the tranche D term loans consist of $819 million in the aggregate maturing on June 4, 2021 and the tranche E term loans consist of $1,540 million maturing on May 14, 2022. The Term Loan Facility requires quarterly aggregate principal payments of $11.0 million.

The revolving commitments consist of $550.0 million in the aggregate and mature on February 28, 2018. At June 27, 2015, the Company had $16.1 million letters of credit outstanding and $533.9 million of borrowings available under the Credit Facility.

The interest rates per annum applicable to the loans under the 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 0.75%. At June 27, 2015, the applicable interest rate was 3.50% on the tranche E term loan and 3.75% on the tranche C and tranche D term loans.

The Term Loan Facility requires mandatory prepayments of principal based on certain percentages of Excess Cash Flow (as defined in the 2014 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 December 4, 2014 with respect to Tranche B and Tranche C Term Loans prior to June 4, 2015 with respect to Tranche D Term Loans, and prior to November 14, 2015 with respect to Tranche E Term Loans, 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 2014 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%.

In July 2015, the Company entered into six interest rate cap agreements beginning September 30, 2015 to offset the variable rates on the credit facility based on an aggregate notional amount of $750 million. These interest rate cap agreements offset the variability in expected future cash flows on the Company's variable rate debt attributable to fluctuations above the three month LIBO rate of 2.50% through June 30, 2020.

At June 27, 2015, five forward-starting interest rate swap agreements beginning March 31, 2016 were in place to hedge the variable interest rates on the credit facility for a fixed rate based on an aggregate notional amount of $750 million through June 30, 2020. These forward-starting interest rate swap agreements will effectively convert the variable interest rate on the aggregate notional amount of the credit facility to a fixed rate of 5.8% (2.8% plus the 3% margin percentage) over the term of the interest rate swap agreements.

At June 27, 2015, three interest rate swap agreements beginning September 30, 2014 were in place to hedge the variable interest rates on the credit facility for a fixed rate based on an aggregate notional amount of $1.0 billion through June 30, 2019. These interest rate swap agreements converted the variable interest rate on the aggregate notional amount of the 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 June 27, 2015, three interest rate swap agreements were in place to swap variable rates on the credit facility for a fixed rate based on an aggregate notional amount of $353 million through June 30, 2015. These interest rate swap agreements converted the variable interest rate on the aggregate notional amount to a fixed rate of 5.17% (2.17% plus the 3% margin percentage) over the term of the interest rate swap agreements.

Indentures

In October 2012, TransDigm Inc. issued $550 million in aggregate principal amount of its 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 2021 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.

In June 2014, the Company issued $1.15 billion in aggregate principal amount of its 2022 Notes at an issue price of 100% of the principal amount. Such notes do not require principal payments prior to their maturity in July 2022. Interest under the 2022 Notes is payable semi-annually.

In June 2014, the Company issued $1.2 billion in aggregate principal amount of its 2024 Notes at an issue price of 100% of the principal amount. Such notes do not require principal payments prior to their maturity in July 2024. Interest under the 2024 Notes is payable semi-annually.

In May 2015, the Company issued $450 million in aggregate principal amount of its 2025 Notes (and together with the 2018 Notes, 2020 Notes, 2021 Notes, the 2022 Notes and the 2024 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 May 2025. Interest under the 2025 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 accounts receivable securitization facility (the "Securitization Facility"). The Securitization Facility effectively increases the Company's borrowing capacity depending on the amount of trade accounts receivable. The Company uses the proceeds from the Securitization Facility as an alternative to other forms of debt, effectively reducing borrowing costs. As of June 27, 2015, the Company borrowed $200 million under the Securitization Facility. In August 2015, the Company increased the borrowing capacity from $225 million to $250 million in connection with amending the Securitization Facility to a maturity date of August 2, 2016.

Stock Repurchase Program

On October 22, 2014, our Board of Directors authorized a stock repurchase program replacing our previous repurchase program permitting us to repurchase a portion of our outstanding shares not to exceed $300 million in the aggregate. In our Current Report on Form 8-K dated October 22, 2014 and subsequent periodic reports, we erroneously referred to an authorized amount of $250 million of shares. No repurchases were made under the program during the quarter ended June 27, 2015.

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 June 27, 2015, we had borrowings under our Credit Facility of $4.4 billion that were subject to interest rate risk. Borrowings under our 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 Credit Facility. The effect of a hypothetical one percentage point increase in interest rates would increase the annual interest costs under our Credit Facility by approximately $44 million based on the amount of outstanding borrowings at June 27, 2015. The weighted average interest rate on the $4.4 billion of borrowings under our Credit Facility on June 27, 2015 was 4.2%.

At June 27, 2015, three interest rate swap agreements were in place to swap variable rates on the Credit Facility for a fixed rate based on an aggregate notional amount of $353 million through June 30, 2015. 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) over the term of the interest rate swap agreements.

At June 27, 2015, three interest rate swap agreements were in place to hedge the variable interest rates on the 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 converted the variable interest rate on the aggregate notional amount of the 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 June 27, 2015, five forward-starting interest rate swap agreements beginning March 31, 2016 were in place to hedge the variable interest rates on the Credit Facility for a fixed rate based on an aggregate notional amount of $750 million through June 30, 2020. These forward-starting interest rate swap agreements will effectively convert the variable interest rate on the aggregate notional amount of the Credit Facility to a fixed rate of 5.8% (2.8% plus the 3% margin percentage) over the term of the interest rate swap agreements.

In July 2015, the Company entered into six interest rate cap agreements beginning September 30, 2015 to offset the variable rates on the credit facility based on an aggregate notional amount of $750 million. These interest rate cap agreements offset the variability in expected future cash flows on the Company's variable rate debt attributable to fluctuations above the three month LIBO rate of 2.50% through June 30, 2020.

The fair value of the $4.40 billion aggregate principal amount of borrowings under our Credit Facility is exposed to the market risk of interest rates. The estimated fair value of such term loan approximated $4.37 billion at June 27, 2015 based upon information provided to the Company from its agent under the Credit Facility. The fair value of our $0.55 billion 2020 Notes, our $0.50 billion 2021 Notes, our $1.15 billion 2022 Notes, our $1.2 billion 2024 Notes and our $0.45 billion 2025 Notes are exposed to the market risk of interest rate changes. The estimated fair value of the 2020 Notes approximated $0.55 billion, the estimated fair value of the 2021 Notes approximated $0.54 billion, the estimated fair value of the 2022 Notes approximated $1.15 billion, the estimated fair value of the 2024 Notes approximated $1.19 billion and the estimated fair value of the 2025 Notes approximated $0.45 billion at June 27, 2015 based upon quoted market rates.

ITEM 4. CONTROLS AND PROCEDURES

As of June 27, 2015, TD Group carried out an evaluation, under the supervision and with the participation of TD Group's management, including its President and Chief Executive Officer (Principal Executive Officer) and Executive Vice President 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 President and Chief Executive Officer and Executive Vice President 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 President and Chief Executive Officer and Executive Vice President 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

During the thirty-nine week period ended June 27, 2015, we have acquired Telair, Adams Rite Aerospace GmbH, and Pexco Aerospace. These businesses acquired had operated under their 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 their processes into our own systems and control environment. We currently expect to complete the incorporation of the acquisitions' operations into our systems and control environment in fiscal year 2016.

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 June 27, 2015.

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, 2014. 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 October 22, 2014, our Board of Directors authorized a stock repurchase program replacing our previous repurchase program permitting us to repurchase a portion of our outstanding shares not to exceed $300 million in the aggregate. In our Current Report on Form 8-K dated October 22, 2014 and subsequent periodic reports, we erroneously referred to an authorized amount of $250 million of shares. No repurchases were made under the program during the quarter ended June 27, 2015.

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ITEM 6. EXHIBITS

3.1	Certificate of Incorporation, filed April 28, 2015, of PX Acquisition Co. (now known as Pexco Aerospace, Inc.)
3.2	Certificate of Amendment, filed May 14, 2015, of the Certificate of Incorporation of PX Acquisition Co. (now known as Pexco Aerospace, Inc.)
3.3	Bylaws of PX Acquisition Co. (now known as Pexco Aerospace, Inc.)
4.1	Indenture, dated as of May 14, 2105, among TransDigm Inc., TransDigm Group Incorporated, the subsidiary guarantors party thereto and The Bank of New York Mellon Trust Company, N.A. as trustee, relating to TransDigm Inc.'s 6.500% Senior Subordinated Notes due 2015 (incorporated by reference to Form 8-K filed May 19, 2015)
4.2	Form of 6.500% Senior Subordinated Notes due 2025 (included in Exhibit 4.1)
4.3	Form of Notation of Guarantee (included in Exhibit 4.1)
4.4	Registration Rights Agreement, dated as of May 14, 2015, among TransDigm Inc., TransDigm Group Incorporated, the subsidiary guarantors party thereto and Citigroup Global Markets Inc. and Credit Suisse Securities (USA) LLC as representatives for the initial purchasers listed therein (incorporated by reference to Form 8-K filed May 19, 2015)
4.5	Fifth Supplemental Indenture, dated as of June 12, 2015, among TransDigm Inc., TransDigm Group Incorporated, the guarantors listed on the signature page thereto and The Bank of New York Mellon Trust Company, N.A. as Trustee
4.6	Third Supplemental Indenture, dated as of May 29, 2015, among TransDigm Inc., TransDigm Group Incorporated, the guarantors listed on the signature page thereto and The Bank of New York Mellon Trust Company, N.A., as Trustee
4.7	Second Supplemental Indenture, dated as of June 12, 2015, among TransDigm Inc., TransDigm Group Incorporated, the guarantors listed on the signature page thereto and The Bank of New York Mellon Trust Company, N.A., as Trustee
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4.9	First Supplemental Indenture, dated as of June 12, 2015, among TransDigm Inc., TransDigm Group Incorporated, the guarantors listed on the signature page thereto and The Bank of New York Mellon Trust Company, N.A., as Trustee
10.1	Employment Agreement, dated April 27, 2015, between TransDigm Group Incorporated and Terrance Paradie (incorporated by reference to Form 8-K filed April 28, 2015)*
10.2	Incremental Assumption and Refinancing Facility Agreement, dated as of May 14, 2015, among TransDigm Inc., TransDigm Group Incorporated, the subsidiary guarantors party thereto, Credit Suisse AG, as administrative agent and collateral agent, and the other agents and lenders named therein (incorporated reference to Form 8-K filed May 19, 2015)
10.3	Supplement No. 6, dated as of June 12, 2015, between Pexco Aerospace, Inc. and Credit Suisse AG, as agent, to the Guarantee and Collateral Agreement, dated as of June 23, 2006, as amended and restated
10.4	Loan Modification Agreement, dated as of May 20, 2015, among TransDigm Inc., TransDigm Group Incorporated, the subsidiary guarantors party thereto, Credit Suisse AG, as administrative agent and collateral agent, and the other agents and lenders party thereto (incorporated by reference to Form 8-K filed May 27, 2015)
10.5	Incremental Revolving Credit Assumption and Refinancing Facility Agreement, dated as of May 20, 2015, among TransDigm Inc., TransDigm Group Incorporated, the subsidiary guarantors party thereto, Credit Suisse AG, as administrative agent and collateral agent, and the other agents and lenders party thereto (incorporated by reference to Form 8-K filed May 27, 2015)
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.

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
/s/ W. Nicholas Howley W. Nicholas Howley	Chairman of the Board of Directors, President and Chief Executive Officer (Principal Executive Officer)	August 5, 2015
/s/ Terrance M. Paradie Terrance M. Paradie	Executive Vice President and Chief Financial Officer (Principal Financial and Accounting Officer)	August 5, 2015

EXHIBIT INDEX
TO FORM 10-Q FOR THE PERIOD ENDED JUNE 27, 2015

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* Denotes management contract or compensatory plan or arrangement.

Exhibit 3.1

State of Delaware
Secretary of State
Division of Corporations
Delivered 03:10 PM 04/28/2015
FILED 03:05 PM 04/28/2015
SRV 150578495 - 5736995 FILE

CERTIFICATE OF INCORPORATION

OF

PX ACQUISITION CO.

FIRST: The name of the Corporation is PX Acquisition Co.

SECOND: The address of the Corporation’s registered office in the State of Delaware is Corporation Trust Center, 1209 Orange Street, in the City of Wilmington, County of New Castle 19801. 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 the State of Delaware.

FOURTH: The total number of shares of stock that the Corporation shall have authority to issue is three thousand (3,000) shares, all of which shall be Common Stock, $0.01 par value per share.

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

Name	Mailing Address
Dennis B. Angers	Baker & Hostetler LLP PNC Center 1900 East 9th Street Suite 3200 Cleveland, OH 44114

SIXTH: Meetings of stockholders shall be held at such place, within or without the State of Delaware, as may be designated by or in the manner provided in the By-laws of the Corporation, or, if not so designated, at the registered office of the Corporation in the State of Delaware. Elections of directors need not be by written ballot unless and to the extent that the By-laws so provide.

THE UNDERSIGNED, being the incorporator above named for the purposes of forming a corporation pursuant to the General Corporation Law of the State of Delaware, has signed this instrument the 28th day of April, 2015, and does thereby acknowledge that it is his act and deed and that the facts stated therein are true.

Dennis B. Angers

Dennis B. Angers, Incorporator

State of Delaware
Secretary of State
Division of Corporations
Delivered 12:16 PM 05/14/2015
FILED 12:13 PM 05/14/2015
SRV 150676262 - 5736995 FILE

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
PX ACQUISITION CO.

(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 PX Acquisition Co., a Delaware corporation (the "Corporation"), does hereby certify the following:

FIRST: The name of the Corporation is PX Acquisition Co.

SECOND: The original Certificate of incorporation of the Corporation was filed with the Secretary of State of Delaware on April 28, 2015.

THIRD: The Certificate of Incorporation of the Corporation is hereby amended to change the first paragraph thereof, relating to the name of the Corporation. Accordingly, first paragraph of the Certificate of Incorporation shall be amended to read in its entirety as follows:

"FIRST: The name of the Corporation is Pexco Aerospace, Inc."

FOURTH: This amendment to the 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 14th day of May, 2015.

PX Acquisition Co.

By: ______________________
Name: Terrance M. Paradie
Title: President

Exhibit 3.3

Exhibit A

BY-LAWS
OF
PX ACQUISITION CO.

ARTICLE I

Meetings of Stockholders

Section 1. Annual Meetings. The annual meeting of stockholders shall be held at such time and place and on such date in each year as may be fixed by the board of directors and stated in the notice of the meeting, for the election of directors, the consideration of reports to be laid before such meeting and the transaction of such other business as may properly come before the meeting.

Section 2. Special Meetings. Special meetings of the stockholders shall be called upon the written request of the chairman of the board of directors, the chief executive officer, the president, the directors by action at a meeting, a majority of the directors acting without a meeting, or of the holders of shares entitling them to exercise a majority of the voting power of the Corporation entitled to vote thereat. Calls for such meetings shall specify the purposes thereof. No business other than that specified in the call shall be considered at any special meeting.

Section 3. Notices of Meetings. Unless waived, and except as provided in Section 230 of the General Corporation Law of the State of Delaware, written notice of each annual or special meeting stating the date, time, place and purposes thereof shall be given by personal delivery or by mail to each stockholder of record entitled to vote at or entitled to notice of the meeting, not more than sixty days nor less than ten days before any such meeting. If mailed, such notice shall be directed to the stockholder at his address as the same appears upon the records of the Corporation. Any stockholder, either before or after any meeting, may waive any notice required to be given by law or under these By-laws.

Section 4. Place of Meetings. Meetings of stockholders shall be held at the principal office of the Corporation unless the board of directors determines that a meeting shall be held at some other place within or without the State of Delaware and causes the notice thereof to so state.

Section 5. Quorum. The holders of shares entitling them to exercise a majority of the voting power of the Corporation entitled to vote at any meeting, present in person or by proxy, shall constitute a quorum for the transaction of business to be considered at such meeting; provided, however, that no action required by law or by the Certificate of Incorporation or these By-laws to be authorized or taken by the holders of a designated proportion of the shares of any particular class or of each class may be authorized or taken by a lesser proportion; and provided, further, that if a separate class vote is required with respect to any matter, the holders of a majority of the outstanding shares of such class, present in person or by proxy, shall constitute a quorum of such class, and the affirmative vote of the majority of shares of such class so present shall be the act of such class. The holders of a majority of the voting shares represented at a meeting, whether or not a quorum is present, may adjourn such meeting from time to time, until a quorum shall be present.

Section 6. Record Date. The board of directors may fix a record date for any lawful purpose, including, without limiting the generality of the foregoing, the determination of stockholders entitled to (i) receive notice of or to vote at any meeting of stockholders or any adjournment thereof or to express consent to corporate action in writing without a meeting, (ii) receive payment of any dividend or other distribution or allotment of any rights, or (iii) exercise any rights in respect of any change, conversion or exchange of stock. Such record date shall not precede the date on which the resolution fixing the record date is adopted by the board of directors. Such record date shall not be more than sixty days nor less than ten days before the date of such meeting, nor more than sixty days before the date fixed for the payment of any dividend or distribution or the date fixed for the receipt or the exercise of rights, nor more than ten days after the date on which the resolution fixing the record date for such written consent is adopted by the board of directors, as the case may be.

If a record date shall not be fixed in respect of any such matter, the record date shall be determined in accordance with the General Corporation Law of the State of Delaware.

Section 7. Proxies. A person who is entitled to attend a stockholders' meeting, to vote thereat, or to execute consents, waivers or releases, may be represented at such meeting or vote thereat, and execute consents, waivers and releases, and exercise any of his other rights, by proxy or proxies appointed by a writing signed by such person.

ARTICLE II

Directors

Section 1. Number of Directors. Until changed in accordance with the provisions of this section, the number of directors of the Corporation, none of whom need be stockholders, shall be no fewer than two (2) and no more than three (3). The number of directors may be fixed or changed by amendment of these By-laws or by resolution of the board of directors.

Section 2. Election of Directors. Directors shall be elected at the annual meeting of stockholders, but when the annual meeting is not held or directors are not elected thereat, they may be elected at a special meeting called and held for that purpose. Such election shall be by ballot whenever requested by any stockholder entitled to vote at such election, but unless such request is made the election may be conducted in any manner approved at such meeting.

At each meeting of stockholders for the election of directors, the persons receiving the greatest number of votes shall be directors.

Section 3. Term of Office. Each director shall hold office until the annual meeting next succeeding his election and until his successor is elected and qualified, or until his earlier resignation, removal from office or death.

Section 4. Removal. All the directors, or all the directors of a particular class, or any individual director may be removed from office, without assigning any cause, by the vote of the holders of a majority of the voting power entitling them to elect directors in place of those to be removed.

Section 5. Vacancies. Vacancies in the board of directors may be filled by a majority vote of the remaining directors until an election to fill such vacancies is held. Stockholders entitled to elect directors shall have the right to fill any vacancy in the board (whether the same has been temporarily filled by the remaining directors or not) at any meeting of the stockholders called for that purpose, and any directors elected at any such meeting of stockholders shall serve until the next annual election of directors and until their successors are elected and qualified.

Section 6. Quorum and Transaction of Business. A majority of the whole authorized number of directors shall constitute a quorum for the transaction of business, except that a majority of the directors in office shall constitute a quorum for filling a vacancy on the board. Whenever less than a quorum is present at the time and place appointed for any meeting of the board, a majority of those present may adjourn the meeting from time to time, until a quorum shall be present. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the board.

Section 7. Annual Meeting. Annual meetings of the board of directors shall be held immediately following annual meetings of the stockholders, or as soon thereafter as is practicable. If no annual meeting of the stockholders is held, or if directors are not elected thereat, then the annual meeting of the board of directors shall be held immediately following any special meeting of the stockholders at which directors are elected, or as soon thereafter as is practicable. If such annual meeting of directors is held immediately following a meeting of the stockholders, it shall be held at the same place at which such stockholders' meeting was held.

Section 8. Regular Meetings. Regular meetings of the board of directors shall be held at such times and places, within or without the State of Delaware, as the board of directors may, by resolution, from time to time determine. The secretary shall give notice of each such resolution to any director who was not present at the time the same was adopted, but no further notice of such regular meeting need be given.

Section 9. Special Meetings. Special meetings of the board of directors may be called by the chairman of the board, the chief executive officer, the president, any vice president or any two members of the board of directors, and shall be held at such times and places, within or without the State of Delaware, as may be specified in such call.

Section 10. Notice of Annual or Special Meetings. Notice of the time and place of each annual or special meeting shall be given to each director by the secretary or by the person or persons calling such meeting. Such notice need not specify the purpose or purposes of the meeting and may be given in any manner or method and at such time so that the director receiving it may have reasonable opportunity to attend the meeting. Such notice shall, in all events, be deemed to have been properly and duly given if mailed at least forty-eight hours prior to the meeting and directed to the residence of each director as shown upon the secretary's records. The giving of notice shall be deemed to have been waived by any director who shall attend and participate in such meeting and may be waived, in writing, by any director either before or after such meeting.

Section 11. Compensation. The directors, as such, shall be entitled to receive such reasonable compensation, if any, for their services as may be fixed from time to time by resolution of the board, and expenses of attendance, if any, may be allowed for attendance at each annual, regular or special meeting of the board. Nothing herein contained shall be construed to preclude any director from serving the Corporation in any other capacity and receiving compensation therefor. Members of the executive committee or of any standing or special committee may by resolution of the board be allowed such compensation for their services as the board may deem reasonable, and additional compensation may be allowed to directors for special services rendered.

ARTICLE III

Committees

Section 1. Executive Committee. The board of directors may from time to time, by resolution passed by a majority of the whole board, create an executive committee of three or more directors, the members of which shall be elected by the board of directors to serve during the pleasure of the board. If the board of directors does not designate a chairman of the executive committee, the executive committee shall elect a chairman from its own number. Except as otherwise provided herein and in the resolution creating an executive committee, such committee shall, during the intervals between the meetings of the board of directors, possess and may exercise all of the powers of the board of directors in the management of the business and affairs of the Corporation, other than that of filling vacancies among the directors or in any committee of the directors or except as provided by law. The executive committee shall keep full records and accounts of its proceedings and transactions. All action by the executive committee shall be reported to the board of directors at its meeting next succeeding such action and shall be subject to control, revision and alteration by the board of directors, provided that no rights of third persons shall be prejudicially affected thereby. Vacancies in the executive committee shall be filled by the directors, and the directors may appoint one or more directors as alternate members of the committee who may take the place of any absent member or members at any meeting.

Section 2. Meetings of Executive Committee. Subject to the provisions of these By-laws, the executive committee shall fix its own rules of procedure and shall meet as provided by such rules or by resolutions of the board of directors, and it shall also meet at the call of the chairman of the board, the chief executive officer, the president, the chairman of the executive committee or any two members of the committee. Unless otherwise provided by such rules or by such resolutions, the provisions of Section 10 of Article II relating to the notice required to be given of meetings of the board of directors shall also apply to meetings of the members of the executive committee. A majority of the executive committee shall be necessary to constitute a quorum. The executive committee may act in writing without a meeting, but no such action of the executive committee shall be effective unless concurred in by all members of the committee.

Section 3. Other Committees. The board of directors may by resolution provide for such other standing or special committees as it deems desirable, and discontinue the same at its pleasure. Each such committee shall have such powers and perform such duties, not inconsistent with law, as may be delegated to it by the board of directors. The provisions of Section 1 and Section 2 of this Article shall govern the appointment and action of such committees so far as consistent, unless otherwise provided by the board of directors. Vacancies in such committees shall be filled by the board of directors or as the board of directors may provide.

ARTICLE IV

Officers

Section 1. General Provisions. The board of directors shall elect a president, such number of vice presidents, if any, as the board may from time to time determine, a secretary and a treasurer. The board of directors may also elect a chairman of the board of directors and may from time to time create such offices and appoint such other officers, subordinate officers and assistant officers as it may determine. The chairman of the board, if one be elected, shall be, but the other officers need not be, chosen from among the members of the board of directors. Any two or more of such offices, other than those of president and vice president, may be held by the same person.

Section 2. Term of Office. The officers of the Corporation shall hold office during the pleasure of the board of directors, and, unless sooner removed by the board of directors, until the annual meeting of the board of directors following the date of their election and until their successors are chosen and qualified. The board of directors may remove any officer at any time, with or without cause. Subject to the provisions of Section 6 of Article V of these By-laws, a vacancy in any office, however created, shall be filled by the board of directors.

ARTICLE V

Duties of Officers

Section 1. Chairman of the Board. The chairman of the board, if any, shall preside at all meetings of the board of directors and meetings of stockholders and shall have such other powers and duties as may be prescribed by the board of directors.

Section 2. Chief Executive Officer. The chief executive officer, if any, shall have, subject to the powers of the board of directors, charge of the overall general direction of the business and affairs of the Corporation, control of the general policies relating to all aspects of the Corporation’s business operations, and the power to fix the compensation of officers and the power to remove officers. In the absence of the chairman of the board, or if none be elected, the chief executive officer shall preside at meetings of stockholders. The chief executive officer may appoint and discharge agents and employees and perform such other duties as are incident to such office. The chief executive officer 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. In the absence or disability of the officer designated as chief executive officer, the president shall perform any and all duties of the chief executive officer

Section 3. President. The president shall be the chief operating officer of the Corporation and shall have such other powers and duties as may be prescribed by the board of directors or the chief executive officer. The president shall have authority to sign all certificates for shares and all deeds, mortgages, bonds, agreements, notes, and other instruments requiring his signature; and shall have all the powers and duties prescribed by the General Corporation Law of the State of Delaware and such others as the board of directors may from time to time assign to him.

Section 4. Vice Presidents. The vice presidents shall have such powers and duties as may from time to time be assigned to them by the board of directors, the chief executive officer or the president. At the request of the chief executive officer or the president, or in the case of his absence or disability, the vice president designated by the president (or in the absence of such designation, the vice president designated by the board) shall perform all the duties of the president and, when so acting, shall have all the powers of the president. The authority of vice presidents to sign in the name of the Corporation certificates for shares and deeds, mortgages, bonds, agreements, notes and other instruments shall be coordinate with like authority of the president.

Section 5. Secretary. The secretary shall keep minutes of all the proceedings of the stockholders and the board of directors and shall make proper record of the same, which shall be attested by him; shall have authority to execute and deliver certificates as to any of such proceedings and any other records of the Corporation; shall have authority to sign all certificates for shares and all deeds, mortgages, bonds, agreements, notes and other instruments to be executed by the Corporation which require his signature; shall give notice of meetings of stockholders and directors; shall produce on request at each meeting of stockholders a certified list of stockholders arranged in alphabetical order; shall keep such books and records as may be required by law or by the board of directors; and, in general, shall perform all duties incident to the office of secretary and such other duties as may from time to time be assigned to him by the board of directors, the chief executive officer or the president.

Section 6. Treasurer. The treasurer shall have general supervision of all finances; he shall have in charge all money, bills, notes, deeds, leases, mortgages and similar property belonging to the Corporation, and shall do with the same as may from time to time be required by the board of directors. He shall cause to be kept adequate and correct accounts of the business transactions of the Corporation, including accounts of its assets, liabilities, receipts, disbursements, gains, losses, stated capital and shares, together with such other accounts as may be required; and he shall have such other powers and duties as may from time to time be assigned to him by the board of directors, the chief executive officer or the president.

Section 7. Assistant and Subordinate Officers. Each other officer shall perform such duties as the board of directors, the chief executive officer or the president may prescribe. The board of directors may, from time to time, authorize any officer to appoint and remove subordinate officers, to prescribe their authority and duties, and to fix their compensation.

Section 8. Duties of Officers May Be Delegated. In the absence of any officer of the Corporation, or for any other reason the board of directors may deem sufficient, the board of directors may delegate, for the time being, the powers or duties, or any of them, of such officers to any other officer or to any director.

ARTICLE VI

Indemnification and Insurance

Section 1. Indemnification in Non-Derivative Actions. The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that he 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, member, manager, 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 Corporation, 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 Corporation, 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 Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he 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, member, manager, 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 Corporation and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the Corporation unless and only to the extent that the Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity 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 Corporation 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 VI, 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 VI (unless ordered by a court) shall be made by the Corporation 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 VI. 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 Corporation 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 Corporation as authorized in this section.

Section 6. Nonexclusivity. The indemnification and advancement of expenses provided by, or granted pursuant to, this Article VI 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 Corporation shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, member, manager, 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 Corporation would have the power to indemnify him against such liability under the provisions of this section.

Section 8. Corporation. For purposes of this Article VI, 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, members, managers and employees or agents, so that any person who is or was a director, officer, member, manager, employee or agent of such constituent entity, or is or was serving at the request of such constituent entity as a director, officer, member, manager, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall stand in the same position under the provisions of this Article VI 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 VI, 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 Corporation” shall include any service as a director, officer, employee or agent of the Corporation which imposes duties on, or involves services by, such director, 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 Corporation” as referred to in this Article VI.

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

ARTICLE VII

Certificates for Shares

Section 1. Form and Execution. Certificates for shares, certifying the number of full-paid shares owned, shall be issued to each stockholder in such form as shall be approved by the board of directors. Such certificates shall be signed by the chairman or vice-chairman of the board of directors, the chief executive officer or the president or a vice president and by the secretary or an assistant secretary or the treasurer or an assistant treasurer; provided, however, that the signatures of any of such officers and the seal of the Corporation upon such certificates may be facsimiles, engraved, stamped or printed. If any officer or officers who shall have signed, or whose facsimile signature shall have been used, printed or stamped on any certificate or certificates for shares, shall cease to be such officer or officers, because of death, resignation or otherwise, before such certificate or certificates shall have been delivered by the Corporation, such certificate or certificates shall nevertheless be as effective in all respects as though signed by a duly elected, qualified and authorized officer or officers, and as though the person or persons who signed such certificate or certificates, or whose facsimile signature or signatures shall have been used thereon, had not ceased to be an officer or officers of the Corporation.

Section 2. Registration of Transfer. Any certificate for shares of the Corporation shall be transferable in person or by attorney upon the surrender thereof to the Corporation or any transfer agent therefor (for the class of shares represented by the certificate surrendered) properly endorsed for transfer and accompanied by such assurances as the Corporation or such transfer agent may require as to the genuineness and effectiveness of each necessary endorsement.

Section 3. Lost, Destroyed or Stolen Certificates. A new share certificate or certificates may be issued in place of any certificate theretofore issued by the Corporation which is alleged to have been lost, destroyed or wrongfully taken upon (i) the execution and delivery to the Corporation by the person claiming the certificate to have been lost, destroyed or wrongfully taken of an affidavit of that fact, specifying whether or not, at the time of such alleged loss, destruction or taking, the certificate was endorsed, and (ii) the furnishing to the Corporation of indemnity and other assurances, if any, satisfactory to the Corporation and to all transfer agents and registrars of the class of shares represented by the certificate against any and all losses, damages, costs, expenses or liabilities to which they or any of them may be subjected by reason of the issue and delivery of such new certificate or certificates or in respect of the original certificate.

Section 4. Registered Stockholders. A person in whose name shares are of record on the books of the Corporation shall conclusively be deemed the unqualified owner and holder thereof for all purposes and to have capacity to exercise all rights of ownership. Neither the Corporation nor any transfer agent of the Corporation shall be bound to recognize any equitable interest in or claim to such shares on the part of any other person, whether disclosed upon such certificate or otherwise, nor shall they be obliged to see to the execution of any trust or obligation.

ARTICLE VIII

Fiscal Year

The fiscal year of the Corporation shall end on such date in each year as shall be designated from time to time by the board of directors. In the absence of such designation, the fiscal year of the Corporation shall end on December 31 in each year.

ARTICLE IX

Seal

The board of directors may provide a suitable seal containing the name of the Corporation. If deemed advisable by the board of directors, duplicate seals may be provided and kept for the purposes of the Corporation.

ARTICLE X

Amendments

These By-laws shall be subject to alteration, amendment, repeal, or the adoption of new By-laws either by the affirmative vote or written consent of a majority of the whole board of directors, or by the affirmative vote or written consent of the holders of record of a majority of the outstanding stock of the Corporation, present in person or represented by proxy and entitled to vote in respect thereof, given at an annual meeting or at any special meeting at which a quorum shall be present.

Exhibit 4.5

TRANSDIGM INC.,

TRANSDIGM GROUP INCORPORATED,

THE GUARANTORS NAMED HEREIN,

AND

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,

as Trustee

FIFTH SUPPLEMENTAL INDENTURE

Dated as of June 12, 2015

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 **FIFTH SUPPLEMENTAL INDENTURE** (this "***Supplemental Indenture***"), dated as of June 12, 2015, by and among Pexco Aerospace, Inc., a Delaware corporation (the "***Guaranteeing Subsidiary***"), 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***"), Electromech Technologies LLC (formerly Western Sky Industries, LLC), a Delaware limited liability company ("***Electromech***"), 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 LLC (formerly Harco Laboratories, Incorporated), a Connecticut limited liability company ("***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.***"), Shield Restraint Systems, Inc. (formerly AmSafe Commercial Products, Inc.), a Delaware corporation ("***Shield***"), 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***"), Whippany Actuation Systems, LLC, a Delaware limited liability company ("***Whippany***"), 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***"), Airborne Systems North America of NJ Inc., a New Jersey corporation ("***Airborne Systems North America NJ***"), Telair US LLC, a Delaware limited liability company ("***Telair US***"), and Telair International 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, Electromech, Schneller Holdings, Schneller, Schneller International, HARCO, AmSafe Global, AP Global Holdings, AP Global Acquisition, AmSafe Industries, Bridport Holdings, AmSafe Inc., Shield, Bridport-Air, Bridport Erie, AmSafe – C Safe, Arkwin, Whippany, Aerosonic, Avionics Specialties, Airborne Global, Airborne Holdings, Airborne Acquisitions, Airborne Systems NA, Airborne Systems North America, Airborne Systems North America CA, Airborne Systems North America NJ and Telair US, 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, the Second Supplemental Indenture thereto, dated as of June 26, 2013, the Third

Supplemental Indenture thereto, dated as of December 19, 2013 and the Fourth Supplemental Indenture thereto, dated as of April 9, 215, 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 Subsidiary 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 Subsidiary 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 Subsidiary 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 Subsidiary 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 Subsidiary (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 Subsidiary 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 Subsidiary, the Existing Guarantors and the Company.

[Signature page follows.]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the date hereof.

TRANSDIGM INC.

By: /s/ Terrance M. Paradie
Name: Terrance M. Paradie
Title: Executive Vice President and Chief Financial Officer

TRANSDIGM GROUP INCORPORATED

By: /s/ Terrance M. Paradie
Name: Terrance M. Paradie
Title Executive Vice President and Chief Financial Officer

ACME AEROSPACE, INC.
ADAMS RITE AEROSPACE, INC.
AEROCONTROLEX GROUP, INC.
AIRBORNE ACQUISITION, INC.
AIRBORNE GLOBAL, INC.
AIRBORNE HOLDINGS, INC.
AIRBORNE SYSTEMS NORTH AMERICA OF CA INC.
AIRBORNE SYSTEMS NORTH AMERICA OF NJ INC.
AMSAFE – C SAFE, INC.
AMSAFE GLOBAL HOLDINGS, INC.
AMSAFE, INC.
AMSAFE INDUSTRIES, INC.
AP GLOBAL ACQUISITION CORP.
AP GLOBAL HOLDINGS, INC.
ARKWIN INDUSTRIES, INC.
AVIATION TECHNOLOGIES, INC.
AVTECHTYEE, INC.
BRIDPORT-AIR CARRIER, INC.
BRIDPORT HOLDINGS, INC.
BRUCE AEROSPACE INC.
BRUCE INDUSTRIES, INC.
HARTWELL CORPORATION
MALAYSIAN AEROSPACE SERVICES, INC.
MARATHONNORCO AEROSPACE, INC.
MCKECHNIE AEROSPACE DE, INC.
MCKECHNIE AEROSPACE US LLC
By: McKechnie Aerospace DE, Inc., its sole member
SCHNELLER INTERNATIONAL SALES CORP.
SCHNELLER LLC
By: Schneller Holdings LLC, its sole member
SHIELD RESTRAINT SYSTEMS, INC.
SEMCO INSTRUMENTS, INC.
SKURKA AEROSPACE INC.

[Signature Page to the Fifth Supplemental Indenture – 2020 Notes]

TEXAS ROTRONICS, INC.
TRANSICOIL LLC
By: Aviation Technologies, Inc., its sole member

By: /s/ Gregory Rufus
Name: Gregory Rufus
Title: Chief Executive Officer

AEROSONIC LLC
AVIONIC INSTRUMENTS LLC
CDA INTERCORP LLC
CEF INDUSTRIES, LLC
CHAMPION AEROSPACE LLC
HARCO LLC
SCHNELLER HOLDINGS LLC
TELAIR INTERNATIONAL LLC
TELAIR US LLC
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

AIRBORNE SYSTEMS NA INC.
AIRBORNE SYSTEMS NORTH AMERICA INC.
AVIONICS SPECIALTIES, INC.
ELECTROMECH TECHNOLOGIES LLC
By: McKechnie Aerospace Investments, Inc., its sole member
MCKECHNIE AEROSPACE HOLDINGS, INC.
MCKECHNIE AEROSPACE INVESTMENTS, INC.

By: /s/ Gregory Rufus
Name: Gregory Rufus
Title: President

BRIDPORT ERIE AVIATION, INC.

By: /s/ Gregory Rufus
Name: Gregory Rufus
Title: Vice President and Treasurer

DUKES AEROSPACE, INC.

By: /s/ Gregory Rufus
Name: Gregory Rufus
Title: Chairman of the Board

PEXCO AEROSPACE, INC.

By: /s/ Terrance M. Paradie
Name: Terrance M. Paradie
Title: President

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., AS TRUSTEE

By: /s/ Lawrence M. Kusch
Name: Lawrence M. Kusch
Title: Vice President

[Signature Page to the Fifth Supplemental Indenture – 2020 Notes]

Exhibit 4.6

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 May 29, 2015

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 **THIRD SUPPLEMENTAL INDENTURE** (this "***Supplemental Indenture***"), dated as of May 29, 2015, by and among Pexco Aerospace, Inc., a Delaware corporation (the "***Guaranteeing Subsidiary***"), 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***"), Electromech Technologies LLC (formerly Western Sky Industries, LLC), a Delaware limited liability company ("***Electromech***"), 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 LLC (formerly Harco Laboratories, Incorporated), a Connecticut limited liability company ("***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.***"), Shield Restraint Systems, Inc. (formerly AmSafe Commercial Products, Inc.), a Delaware corporation ("***Shield***"), 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***"), Whippany Actuation Systems, LLC, a Delaware limited liability company ("***Whippany***"), 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***"), Airborne Systems North America of NJ Inc., a New Jersey corporation ("***Airborne Systems North America NJ***"), Telair US LLC, a Delaware limited liability company ("***Telair US***"), and Telair International 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, Electromech, Schneller Holdings, Schneller, Schneller International, HARCO, AmSafe Global, AP Global Holdings, AP Global Acquisition, AmSafe Industries, Bridport Holdings, AmSafe Inc., Shield, Bridport-Air, Bridport Erie, AmSafe – C Safe, Arkwin, Whippany, Aerosonic, Avionics Specialties, Airborne Global, Airborne Holdings, Airborne Acquisitions, Airborne Systems NA, Airborne Systems North America, Airborne Systems North America CA, Airborne Systems North America NJ and Telair US, 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 (as supplemented by the First Supplemental Indenture thereto, dated as of December 19, 2013 and the Second Supplemental Indenture thereto, dated April 9, 2015, 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 Subsidiary 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, the Guaranteeing Subsidiary 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**. The Guaranteeing Subsidiary 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**. The Guaranteeing Subsidiary 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 the Guaranteeing Subsidiary (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 Subsidiary 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 Subsidiary, the Existing Guarantors and the Company.

[Signature pages follow.]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the date hereof.

TRANSDIGM INC.

By: /s/ Terrance M. Paradie
Name: Terrance M. Paradie
Title: Executive Vice President and Chief Financial Officer

TRANSDIGM GROUP INCORPORATED

By: /s/ Terrance M. Paradie
Name: Terrance M. Paradie
Title: Executive Vice President and Chief Financial Officer

ACME AEROSPACE, INC.
ADAMS RITE AEROSPACE, INC.
AEROCONTROLEX GROUP, INC.
AIRBORNE ACQUISITION, INC.
AIRBORNE GLOBAL, INC.
AIRBORNE HOLDINGS, INC.
AIRBORNE SYSTEMS NORTH AMERICA OF CA INC.
AIRBORNE SYSTEMS NORTH AMERICA OF NJ INC.
AMSAFE – C SAFE, INC.
AMSAFE GLOBAL HOLDINGS, INC.
AMSAFE, INC.
AMSAFE INDUSTRIES, INC.
AP GLOBAL ACQUISITION CORP.
AP GLOBAL HOLDINGS, INC.
ARKWIN INDUSTRIES, INC.
AVIATION TECHNOLOGIES, INC.
AVTECHTYEE, INC.
BRIDPORT-AIR CARRIER, INC.
BRIDPORT HOLDINGS, INC.
BRUCE AEROSPACE INC.
BRUCE INDUSTRIES, INC.
HARTWELL CORPORATION
MALAYSIAN AEROSPACE SERVICES, INC.
MARATHONNORCO AEROSPACE, INC.
MCKECHNIE AEROSPACE DE, INC.
MCKECHNIE AEROSPACE US LLC
By: McKechnie Aerospace DE, Inc., its sole member
SCHNELLER INTERNATIONAL SALES CORP.
SCHNELLER LLC
By: Schneller Holdings LLC, its sole member
SHIELD RESTRAINT SYSTEMS, INC.
SEMCO INSTRUMENTS, INC.
SKURKA AEROSPACE INC.

TEXAS ROTRONICS, INC.
TRANSICOIL LLC
By: Aviation Technologies, Inc., its sole member

By: /s/ Gregory Rufus
Name: Gregory Rufus
Title: Chief Executive Officer

AEROSONIC LLC
AVIONIC INSTRUMENTS LLC
CDA INTERCORP LLC
CEF INDUSTRIES, LLC
CHAMPION AEROSPACE LLC
HARCO LLC
SCHNELLER HOLDINGS LLC
TELAIR INTERNATIONAL LLC
TELAIR US LLC
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

AIRBORNE SYSTEMS NA INC.
AIRBORNE SYSTEMS NORTH AMERICA INC.
AVIONICS SPECIALTIES, INC.
ELECTROMECH TECHNOLOGIES LLC
By: McKechnie Aerospace Investments, Inc., its sole member
MCKECHNIE AEROSPACE HOLDINGS, INC.
MCKECHNIE AEROSPACE INVESTMENTS, INC.

By: /s/ Gregory Rufus
Name: Gregory Rufus
Title: President

BRIDPORT ERIE AVIATION, INC.

By: /s/ Gregory Rufus
Name: Gregory Rufus
Title: Vice President and Treasurer

DUKES AEROSPACE, INC.

By: /s/ Gregory Rufus
Name: Gregory Rufus
Title: Chairman of the Board

PEXCO AEROSPACE, INC.

By: /s/ Terrance M. Paradie
Name: Terrance M. Paradie
Title: President

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., AS TRUSTEE

By: /s/ Lawrence M. Kusch

Name: Lawrence M. Kusch

Title: Vice President

Exhibit 4.7

TRANSDIGM INC.,

TRANSDIGM GROUP INCORPORATED,

THE GUARANTORS NAMED HEREIN,

AND

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,

as Trustee

SECOND SUPPLEMENTAL INDENTURE

Dated as of June 12, 2015

to

Indenture

Dated as of June 4, 2014

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

6.500% Senior Subordinated Notes due 2024

of TransDigm Inc.

This **SECOND SUPPLEMENTAL INDENTURE** (this "***Supplemental Indenture***"), dated as of June 12, 2015, by and among Pexco Aerospace, Inc., a Delaware corporation, (the "***Guaranteeing Subsidiary***"), 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***"), Electromech Technologies LLC (formerly Western Sky Industries, LLC), a Delaware limited liability company ("***Electromech***"), 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 LLC (formerly Harco Laboratories, Incorporated), a Connecticut limited liability company ("***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.***"), Shield Restraint Systems, Inc. (formerly AmSafe Commercial Products, Inc.), a Delaware corporation ("***Shield***"), 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***"), Whippany Actuation Systems, LLC, a Delaware limited liability company ("***Whippany***"), 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***"), Airborne Systems North America of NJ Inc., a New Jersey corporation ("***Airborne Systems North America NJ***"), Telair US LLC, a Delaware limited liability company ("***Telair US***"), and Telair International 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, Electromech, Schneller Holdings, Schneller, Schneller International, HARCO, AmSafe Global, AP Global Holdings, AP Global Acquisition, AmSafe Industries, Bridport Holdings, AmSafe Inc., Shield, Bridport-Air, Bridport Erie, AmSafe – C Safe, Arkwin, Whippany, Aerosonic, Avionics Specialties, Airborne Global, Airborne Holdings, Airborne Acquisitions, Airborne Systems NA, Airborne Systems North America, Airborne Systems North America CA, Airborne Systems North America NJ and Telair US, 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 June 4, 2014 (as supplemented by the First Supplemental Indenture thereto, dated April 9, 2015, the "***Indenture***"), providing for the issuance by the Company of 6.500% Senior Subordinated Notes due 2024 (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 Subsidiary 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 Subsidiary 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 Subsidiary 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 Subsidiary 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 Subsidiary (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 Subsidiary 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 Subsidiary, the Existing Guarantors and the Company.

[Signature page follows.]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the date hereof.

TRANSDIGM INC.

By: /s/ Terrance M. Paradie
Name: Terrance M. Paradie
Title: Executive Vice President and Chief Financial Officer

TRANSDIGM GROUP INCORPORATED

By: /s/ Terrance M. Paradie
Name: Terrance M. Paradie
Title: Executive Vice President and Chief Financial Officer

ACME AEROSPACE, INC.
ADAMS RITE AEROSPACE, INC.
AEROCONTROLEX GROUP, INC.
AIRBORNE ACQUISITION, INC.
AIRBORNE GLOBAL, INC.
AIRBORNE HOLDINGS, INC.
AIRBORNE SYSTEMS NORTH AMERICA OF CA INC.
AIRBORNE SYSTEMS NORTH AMERICA OF NJ INC.
AMSAFE – C SAFE, INC.
AMSAFE GLOBAL HOLDINGS, INC.
AMSAFE, INC.
AMSAFE INDUSTRIES, INC.
AP GLOBAL ACQUISITION CORP.
AP GLOBAL HOLDINGS, INC.
ARKWIN INDUSTRIES, INC.
AVIATION TECHNOLOGIES, INC.
AVTECHTYEE, INC.
BRIDPORT-AIR CARRIER, INC.
BRIDPORT HOLDINGS, INC.
BRUCE AEROSPACE INC.
BRUCE INDUSTRIES, INC.
HARTWELL CORPORATION
MALAYSIAN AEROSPACE SERVICES, INC.
MARATHONNORCO AEROSPACE, INC.
MCKECHNIE AEROSPACE DE, INC.
MCKECHNIE AEROSPACE US LLC
By: McKechnie Aerospace DE, Inc., its sole member
SCHNELLER INTERNATIONAL SALES CORP.
SCHNELLER LLC
By: Schneller Holdings LLC, its sole member
SHIELD RESTRAINT SYSTEMS, INC.
SEMCO INSTRUMENTS, INC.
SKURKA AEROSPACE INC.

[Signature page to the Second Supplemental Indenture – 2024 Notes]

TEXAS ROTRONICS, INC.
TRANSICOIL LLC
By: Aviation Technologies, Inc., its sole member

By: /s/ Gregory Rufus
Name: Gregory Rufus
Title: Chief Executive Officer

AEROSONIC LLC
AVIONIC INSTRUMENTS LLC
CDA INTERCORP LLC
CEF INDUSTRIES, LLC
CHAMPION AEROSPACE LLC
HARCO LLC
SCHNELLER HOLDINGS LLC
TELAIR INTERNATIONAL LLC
TELAIR US LLC
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

AIRBORNE SYSTEMS NA INC.
AIRBORNE SYSTEMS NORTH AMERICA INC.
AVIONICS SPECIALTIES, INC.
ELECTROMECH TECHNOLOGIES LLC
By: McKechnie Aerospace Investments, Inc., its sole member
MCKECHNIE AEROSPACE HOLDINGS, INC.
MCKECHNIE AEROSPACE INVESTMENTS, INC.

By: /s/ Gregory Rufus
Name: Gregory Rufus
Title: President

BRIDPORT ERIE AVIATION, INC.

By: /s/ Gregory Rufus
Name: Gregory Rufus
Title: Vice President and Treasurer

DUKES AEROSPACE, INC.

By: /s/ Gregory Rufus
Name: Gregory Rufus
Title: Chairman of the Board

PEXCO AEROSPACE, INC.

By: /s/ Terrance M. Paradie
Name: Terrance M. Paradie
Title: President

[Signature page to the Second Supplemental Indenture – 2024 Notes]

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., AS TRUSTEE

By: /s/ Lawrence M. Kusch
Name: Lawrence M. Kusch
Title: Vice President

[Signature page to the Second Supplemental Indenture – 2024 Notes]

Exhibit 4.8

TRANSDIGM INC.,

TRANSDIGM GROUP INCORPORATED,

THE GUARANTORS NAMED HEREIN,

AND

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,

as Trustee

SECOND SUPPLEMENTAL INDENTURE

Dated as of June 12, 2015

to

Indenture

Dated as of June 4, 2014

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

6.000% Senior Subordinated Notes due 2022

of TransDigm Inc.

This **SECOND SUPPLEMENTAL INDENTURE** (this "***Supplemental Indenture***"), dated as of June 12, 2015, by and among Pexco Aerospace, Inc., a Delaware corporation (the "***Guaranteeing Subsidiary***"), 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***"), Electromech Technologies LLC (formerly Western Sky Industries, LLC), a Delaware limited liability company ("***Electromech***"), 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 LLC (formerly Harco Laboratories, Incorporated), a Connecticut limited liability company ("***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.***"), Shield Restraint Systems, Inc. (formerly AmSafe Commercial Products, Inc.), a Delaware corporation ("***Shield***"), 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***"), Whippany Actuation Systems, LLC, a Delaware limited liability company ("***Whippany***"), 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***"), Airborne Systems North America of NJ Inc., a New Jersey corporation ("***Airborne Systems North America NJ***"), Telair US LLC, a Delaware limited liability company ("***Telair US***"), and Telair International 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, Electromech, Schneller Holdings, Schneller, Schneller International, HARCO, AmSafe Global, AP Global Holdings, AP Global Acquisition, AmSafe Industries, Bridport Holdings, AmSafe Inc., Shield, Bridport-Air, Bridport Erie, AmSafe – C Safe, Arkwin, Whippany, Aerosonic, Avionics Specialties, Airborne Global, Airborne Holdings, Airborne Acquisitions, Airborne Systems NA, Airborne Systems North America, Airborne Systems North America CA, Airborne Systems North America NJ and Telair US, 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 June 4, 2014 (as supplemented by the First Supplemental Indenture thereto, dated as of April 9, 2015, the "***Indenture***"), providing for the issuance by the Company of 6.000% Senior Subordinated Notes due 2022 (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 Subsidiary 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 Subsidiary 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 Subsidiary 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 Subsidiary 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 Subsidiary (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 Subsidiary 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 Subsidiary, the Existing Guarantors and the Company.

[Signature page follows.]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the date hereof.

TRANSDIGM INC.

By: /s/ Terrance M. Paradie
Name: Terrance M. Paradie
Title: Executive Vice President and Chief Financial Officer

TRANSDIGM GROUP INCORPORATED

By: /s/ Terrance M. Paradie
Name: Terrance M. Paradie
Title: Executive Vice President and Chief Financial Officer

ACME AEROSPACE, INC.
ADAMS RITE AEROSPACE, INC.
AEROCONTROLEX GROUP, INC.
AIRBORNE ACQUISITION, INC.
AIRBORNE GLOBAL, INC.
AIRBORNE HOLDINGS, INC.
AIRBORNE SYSTEMS NORTH AMERICA OF CA INC.
AIRBORNE SYSTEMS NORTH AMERICA OF NJ INC.
AMSAFE – C SAFE, INC.
AMSAFE GLOBAL HOLDINGS, INC.
AMSAFE, INC.
AMSAFE INDUSTRIES, INC.
AP GLOBAL ACQUISITION CORP.
AP GLOBAL HOLDINGS, INC.
ARKWIN INDUSTRIES, INC.
AVIATION TECHNOLOGIES, INC.
AVTECHTYEE, INC.
BRIDPORT-AIR CARRIER, INC.
BRIDPORT HOLDINGS, INC.
BRUCE AEROSPACE INC.
BRUCE INDUSTRIES, INC.
HARTWELL CORPORATION
MALAYSIAN AEROSPACE SERVICES, INC.
MARATHONNORCO AEROSPACE, INC.
MCKECHNIE AEROSPACE DE, INC.
MCKECHNIE AEROSPACE US LLC
By: McKechnie Aerospace DE, Inc., its sole member
SCHNELLER INTERNATIONAL SALES CORP.
SCHNELLER LLC
By: Schneller Holdings LLC, its sole member
SHIELD RESTRAINT SYSTEMS, INC.
SEMCO INSTRUMENTS, INC.
SKURKA AEROSPACE INC.

[Signature page to the Second Supplemental Indenture – 2022 Notes]

TEXAS ROTRONICS, INC.
TRANSICOIL LLC
By: Aviation Technologies, Inc., its sole member

By: /s/ Gregory Rufus
Name: Gregory Rufus
Title: Chief Executive Officer

AEROSONIC LLC
AVIONIC INSTRUMENTS LLC
CDA INTERCORP LLC
CEF INDUSTRIES, LLC
CHAMPION AEROSPACE LLC
HARCO LLC
SCHNELLER HOLDINGS LLC
TELAIR INTERNATIONAL LLC
TELAIR US LLC
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

AIRBORNE SYSTEMS NA INC.
AIRBORNE SYSTEMS NORTH AMERICA INC.
AVIONICS SPECIALTIES, INC.
ELECTROMECH TECHNOLOGIES LLC
By: McKechnie Aerospace Investments, Inc., its sole member
MCKECHNIE AEROSPACE HOLDINGS, INC.
MCKECHNIE AEROSPACE INVESTMENTS, INC.

By: /s/ Gregory Rufus
Name: Gregory Rufus
Title: President

BRIDPORT ERIE AVIATION, INC.

By: /s/ Gregory Rufus
Name: Gregory Rufus
Title: Vice President and Treasurer

DUKES AEROSPACE, INC.

By: /s/ Gregory Rufus
Name: Gregory Rufus
Title: Chairman of the Board

PEXCO AEROSPACE, INC.

By: /s/ Terrance M. Paradie
Name: Terrance M. Paradie
Title: President

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., AS TRUSTEE

By: /s/ Lawrence M. Kusch
Name: Lawrence M. Kusch
Title: Vice President

[Signature page to the Second Supplemental Indenture – 2022 Notes]

Exhibit 4.9

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 June 12, 2015

to

Indenture

Dated as of May 14, 2015

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

6.500% Senior Subordinated Notes due 2025

of TransDigm Inc.

This **FIRST SUPPLEMENTAL INDENTURE** (this "***Supplemental Indenture***"), dated as of June 12, 2015, by and among Pexco Aerospace, Inc., a Delaware corporation, (the "***Guaranteeing Subsidiary***"), 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***"), Electromech Technologies LLC (formerly Western Sky Industries, LLC), a Delaware limited liability company ("***Electromech***"), 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 LLC (formerly Harco Laboratories, Incorporated), a Connecticut limited liability company ("***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.***"), Shield Restraint Systems, Inc. (formerly AmSafe Commercial Products, Inc.), a Delaware corporation ("***Shield***"), 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***"), Whippany Actuation Systems, LLC, a Delaware limited liability company ("***Whippany***"), 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***"), Airborne Systems North America of NJ Inc., a New Jersey corporation ("***Airborne Systems North America NJ***"), Telair US LLC, a Delaware limited liability company ("***Telair US***"), and Telair International 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, Electromech, Schneller Holdings, Schneller, Schneller International, HARCO, AmSafe Global, AP Global Holdings, AP Global Acquisition, AmSafe Industries, Bridport Holdings, AmSafe Inc., Shield, Bridport-Air, Bridport Erie, AmSafe – C Safe, Arkwin, Whippany, Aerosonic, Avionics Specialties, Airborne Global, Airborne Holdings, Airborne Acquisitions, Airborne Systems NA, Airborne Systems North America, Airborne Systems North America CA, Airborne Systems North America NJ and Telair US, 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 May 14, 2015 (the "***Indenture***"), providing for the issuance by the Company of 6.500% Senior Subordinated Notes due 2025 (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 Subsidiary 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 Subsidiary 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 Subsidiary 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 Subsidiary 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 Subsidiary (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 Subsidiary 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 Subsidiary, the Existing Guarantors and the Company.

[Signature page follows.]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the date hereof.

TRANSDIGM INC.

By: /s/ Terrance M. Paradie
Name: Terrance M. Paradie
Title: Executive Vice President and Chief Financial Officer

TRANSDIGM GROUP INCORPORATED

By: /s/ Terrance M. Paradie
Name: Terrance M. Paradie
Title: Executive Vice President and Chief Financial Officer

ACME AEROSPACE, INC.
ADAMS RITE AEROSPACE, INC.
AEROCONTROLEX GROUP, INC.
AIRBORNE ACQUISITION, INC.
AIRBORNE GLOBAL, INC.
AIRBORNE HOLDINGS, INC.
AIRBORNE SYSTEMS NORTH AMERICA OF CA INC.
AIRBORNE SYSTEMS NORTH AMERICA OF NJ INC.
AMSAFE – C SAFE, INC.
AMSAFE GLOBAL HOLDINGS, INC.
AMSAFE, INC.
AMSAFE INDUSTRIES, INC.
AP GLOBAL ACQUISITION CORP.
AP GLOBAL HOLDINGS, INC.
ARKWIN INDUSTRIES, INC.
AVIATION TECHNOLOGIES, INC.
AVTECHTYEE, INC.
BRIDPORT-AIR CARRIER, INC.
BRIDPORT HOLDINGS, INC.
BRUCE AEROSPACE INC.
BRUCE INDUSTRIES, INC.
HARTWELL CORPORATION
MALAYSIAN AEROSPACE SERVICES, INC.
MARATHONNORCO AEROSPACE, INC.
MCKECHNIE AEROSPACE DE, INC.
MCKECHNIE AEROSPACE US LLC
By: McKechnie Aerospace DE, Inc., its sole member
SCHNELLER INTERNATIONAL SALES CORP.
SCHNELLER LLC
By: Schneller Holdings LLC, its sole member
SHIELD RESTRAINT SYSTEMS, INC.
SEMCO INSTRUMENTS, INC.
SKURKA AEROSPACE INC.

TEXAS ROTRONICS, INC.
TRANSICOIL LLC
By: Aviation Technologies, Inc., its sole member

By: /s/ Gregory Rufus
Name: Gregory Rufus
Title: Chief Executive Officer

AEROSONIC LLC
AVIONIC INSTRUMENTS LLC
CDA INTERCORP LLC
CEF INDUSTRIES, LLC
CHAMPION AEROSPACE LLC
HARCO LLC
SCHNELLER HOLDINGS LLC
TELAIR INTERNATIONAL LLC
TELAIR US LLC
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

AIRBORNE SYSTEMS NA INC.
AIRBORNE SYSTEMS NORTH AMERICA INC.
AVIONICS SPECIALTIES, INC.
ELECTROMECH TECHNOLOGIES LLC
By: McKechnie Aerospace Investments, Inc., its sole member
MCKECHNIE AEROSPACE HOLDINGS, INC.
MCKECHNIE AEROSPACE INVESTMENTS, INC.

By: /s/ Gregory Rufus
Name: Gregory Rufus
Title: President

BRIDPORT ERIE AVIATION, INC.

By: /s/ Gregory Rufus
Name: Gregory Rufus
Title: Vice President and Treasurer

DUKES AEROSPACE, INC.

By: /s/ Gregory Rufus
Name: Gregory Rufus
Title: Chairman of the Board

PEXCO AEROSPACE, INC.

By: /s/ Terrance M. Paradie
Name: Terrance M. Paradie
Title: President

THE BANK OF NEW YORK MELLON TRUST COMPANY,
N.A., AS TRUSTEE

By: /s/ Lawrence M. Kusch
Name: Lawrence M. Kusch
Title: Vice President

[Signature page to the First Supplemental Indenture – 2025 Notes]

Exhibit 10.3

EXECUTED VERSION

SUPPLEMENT NO. 6 dated as of June 12, 2015 (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 Second Amended and Restated Credit Agreement dated as of June 4, 2014 (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. The undersigned Subsidiary (the "New Subsidiary") 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 Subsidiary agree as follows:

SECTION 1. In accordance with Section 7.16 of the Guarantee and Collateral Agreement, the 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 the 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, the 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 the New Subsidiary's right, title and interest in and to the Collateral (as defined in the Guarantee and Collateral Agreement) of the New Subsidiary. Each reference to a "Grantor" or a "Subsidiary Guarantor" in the Guarantee and Collateral Agreement shall be deemed to include the New Subsidiary. The Guarantee and Collateral Agreement is hereby incorporated herein by reference.

SECTION 2. The 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 Subsidiary 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. The 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 the New Subsidiary and each other location where any Collateral of the 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 the New Subsidiary and set forth on Schedule III is a true and correct schedule of the Intellectual Property of the New Subsidiary, and (b) set forth under its signature hereto, is the true and correct legal name of the 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 the New Subsidiary shall be given to it at the address set forth under its signature below.

SECTION 9. The 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 Subsidiary and the Agent have duly executed this Supplement to the Guarantee and Collateral Agreement as of the day and year first above written.

PEXCO AEROSPACE, INC.

by /s/ Sean Maroney
Name: Sean Maroney
Title: Treasurer
Address: 2405 South Third Avenue
Union Gap, Washington 98903
Legal Name: PEXCO AEROSPACE, INC.
Jurisdiction of Formation: Delaware
Location of Chief Executive Office:
2405 South Third Avenue
Union Gap, Washington 98903

[Signature Page to Supplement No. 6]

CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH, as Agent

by /s/ Robert Hetu
Name: Robert Hetu
Title: Authorized Signatory

by /s/ Karim Rahimtoola
Name: Karim Rahimtoola
Title: Authorized Signatory

[Signature Page to Supplement No. 6]

Schedule I
to Supplement No. 6
to the Guarantee and
Collateral Agreement

LOCATION OF COLLATERAL

Leased Real Property

Grantor	**Address**
Pexco Aerospace, Inc.	5451 Argosy Avenue Huntington Beach, California 92649
Pexco Aerospace, Inc.	5462 Oceanus Drive, Suite C Huntington Beach, California 92649

Owned Real Property

Grantor	**Address**
Pexco Aerospace, Inc.	2405 South 3rd Avenue Union Gap, Washington 98903

Other Locations of Collateral

None.

Schedule II
to Supplement No. 6
to the Guarantee and
Collateral Agreement

PLEDGED SECURITIES OF THE NEW SUBSIDIARY

Capital Stock

None.

Debt Securities

None.

Schedule III
to Supplement No. 6
to the Guarantee and
Collateral Agreement

INTELLECTUAL PROPERTY

Patents and Patent Applications

I. Domestic Patents and Patent Applications

None.

II. Foreign Patents and Patent Applications

None.

Trademark and Service Mark Applications and Registrations

I. Domestic Trademarks and Trademark Applications

Grantor	Trademark	Country	Application No.	Filing Date	Registration No.	Registration Date
Pexco Aerospace, Inc.	ABCO	U.S.	76/595,376	6/4/2004	2,964,860	6/5/2005

II. Foreign Trademarks and Trademark Applications

Grantor	Trademark	Country	Application No.	Filing Date	Registration No.	Registration Date
Pexco Aerospace, Inc.	ABCO	Canada	1,235,986	—	TMA660345	3/7/2006
Pexco Aerospace, Inc.	ABCO	European Union	—	—	004114518	12/16/2005

Copyright Registrations and Applications

I. Domestic Copyrights and Copyright Applications

None.

II. Foreign Copyrights and Copyright Applications

None.

Exhibit 31.1

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: August 5, 2015

/s/ W. Nicholas Howley

Name: W. Nicholas Howley
Title: Chairman of the Board of Directors, President and Chief Executive Officer (Principal Executive Officer)

Exhibit 31.2

CERTIFICATION

I, Terrance M. Paradie, 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: August 5, 2015

/s/ Terrance M. Paradie

Name: Terrance M. Paradie
Title: Executive Vice President and
Chief Financial Officer
(Principal Financial and Accounting Officer)

Exhibit 32.1

**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 June 27, 2015 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, W. Nicholas Howley, Chairman of the Board of Directors, President 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: August 5, 2015

/s/ W. Nicholas Howley

Name: W. Nicholas Howley
Title: Chairman of the Board of Directors, President and Chief Executive Officer (Principal Executive Officer)

Exhibit 32.2

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 June 27, 2015 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Terrance M. Paradie, Executive Vice President and Chief Financial Officer (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: August 5, 2015

/s/ Terrance M. Paradie

Name: Terrance M. Paradie
Title: Executive Vice President and
Chief Financial Officer
(Principal Financial and Accounting Officer)