

TRIUMPH GROUP INC
Form S-4
August 12, 2010

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As filed with the Securities and Exchange Commission on August 12, 2010

Registration No. 333-

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

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

TRIUMPH GROUP, INC.
(as Issuer)

SEE TABLE OF ADDITIONAL REGISTRANTS

(as Guarantors)

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of
Incorporation or Organization)

3720
(Primary Standard Industrial
Classification Code Number)
1550 Liberty Ridge Drive
Suite 100
Wayne, Pennsylvania 19087
(610) 251-1000

51-0347963
(I.R.S. Employer
Identification No.)

(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

John B. Wright, II
Vice President, General Counsel and Secretary
Triumph Group, Inc.
1550 Liberty Ridge Drive
Suite 100
Wayne, Pennsylvania 19087
(610) 251-1000

(Name, Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent For Service)

With copies to:

Gerald J. Guarcini
Ballard Spahr LLP
1735 Market Street
51st Floor

David E. Shapiro
Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, NY 10019

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**Philadelphia, PA 19103
(215) 665-8500
Facsimile: (215) 864-8999**

**(212) 403-1000
Facsimile: (212) 403-2000**

Approximate date of commencement of proposed exchange offer: As soon as practicable after the effective date of this Registration Statement.

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

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

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

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

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company
(Do not check if a smaller reporting company)

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer)

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price per Note	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee(1)
8.625% Senior Notes due 2018	\$350,000,000	100%	\$350,000,000	\$24,955
Guarantees(2)	\$350,000,000	N/A	N/A	N/A(3)

(1) Calculated in accordance with Rule 457(f)(2) under the Securities Act of 1933, as amended.

(2) The entities listed on the Table of Additional Registrants on the following page have guaranteed the notes being registered hereby.

(3) No separate consideration will be received for the guarantees, and no separate fee is payable pursuant to Rule 457(n) of the Securities Act.

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

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The following domestic subsidiaries of Triumph Group, Inc. are guarantors of the new notes and are co-registrants:

Exact Name of Registrant as Specified in its Charter	State of Incorporation or Organization	I.R.S. Employer Identification Number
Triumph Processing, Inc.	California	95-2504410
Triumph Structures Los Angeles, Inc.	California	95-2110814
Triumph Brands, Inc.	Delaware	23-2974847
Triumph Group Acquisition Corp.	Delaware	23-2974848
The Triumph Group Operations, Inc.	Delaware	51-0347964
Triumph Group Acquisition Holdings, Inc.	Delaware	23-3075463
Triumph Fabrications Fort Worth, Inc.	Delaware	75-1716019
Triumph Instruments, Inc.	Delaware	23-2884213
Triumph Engineered Solutions, Inc.	Delaware	13-3869941
Nu-Tech Brands, Inc.	Delaware	23-2990482
Triumph Fabrications San Diego, Inc.	Delaware	23-2996633
Triumph Precision Castings Co.	Delaware	23-3047800
Triumph Turbine Services, Inc.	Delaware	23-3072034
Triumph Engineering Services, Inc.	Delaware	23-3086299
Triumph Actuation Systems Valencia, Inc.	Delaware	23-3087691
Triumph Composite Systems, Inc.	Delaware	55-0803321
Triumph Thermal Systems, Inc.	Delaware	05-0567797
Triumph Gear Systems, Inc.	Delaware	54-1840009
Triumph Aftermarket Services Group, LLC	Delaware	20-0701287
Triumph Aerospace Systems Group, LLC	Delaware	20-0701219
Triumph Structures Wichita, Inc.	Delaware	20-4449110
Triumph Accessory Services Grand Prairie, Inc.	Delaware	20-8227096
Kilroy Steel, Inc.	Delaware	52-1068201
Kilroy Structural Steel Co.	Delaware	52-1068203
Triumph Metals Company	Delaware	55-2229250
Triumph Precision, Inc.	Delaware	20-8646648
Triumph Instruments Burbank, Inc.	Delaware	20-8646590
Triumph Investment Holdings, Inc.	Nevada	26-3094114
Triumph Aviations Inc.	Pennsylvania	23-3101288
Triumph Aerospace Systems Newport News, Inc.	Virginia	54-1486601
The Mexmil Holding Company, LLC	California	33-0795911
Triumph Actuation Systems Connecticut, LLC	Delaware	23-2985939
Triumph Actuation Systems, LLC	Delaware	51-0347968
CBA Acquisition, LLC	Delaware	23-2974848*
HT Parts, L.L.C.	Delaware	02-0593102
Triumph Interiors, LLC	Delaware	20-4720061
Triumph Structures Long Island, LLC	Delaware	26-1739922
Triumph Controls, LLC	Delaware	23-2831481
Triumph Group Holdings Mexico, LLC	Delaware	26-4831221
Triumph Group Investment Mexico, LLC	Delaware	26-4831077
Triumph Insulation Systems, LLC	Nevada	88-0351614
Airframe Spares and Logistics, LLC	Nevada	26-1082512
Mexmil China, LLC	Nevada	20-8195141
Triumph Airborne Structures, Inc.	Arkansas	71-0781909
Triumph Fabrications Hot Springs, Inc.	Arkansas	71-0402217

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Exact Name of Registrant as Specified in its Charter	State of Incorporation or Organization	I.R.S. Employer Identification Number
Triumph Gear Systems Macomb, Inc.	Michigan	38-2180514
Triumph Aerospace Systems Wichita, Inc.	Kansas	48-1072049
Lamar Electro-Air Corporation	Kansas	23-3074044
Triumph Structures Kansas City, Inc.	Missouri	43-0996699
Triumph Structures East Texas, Inc.	Texas	26-4395932
Triumph Aerostructures, LLC	Delaware	27-2570489
Triumph Real Estate Mexico, LLC	Delaware	27-1065526
Triumph Fabrications St. Louis, Inc.	Illinois	37-1291831
Triumph Fabrications Orangeburg, Inc.	South Carolina	57-0404378
VAC Industries, Inc.	Delaware	52-1784782
Vought Commercial Aircraft Company	Delaware	95-4568095
Triumph Structures Everett, Inc.	Delaware	20-0450975
Triumph Aerostructures Holdings, LLC	Delaware	27-2891121

*

Disregarded entity. The I.R.S. Employer Identification Number listed is that of its parent company.

**c/o Triumph Group, Inc.
1550 Liberty Ridge Drive
Suite 100
Wayne, Pennsylvania 19087
(610) 251-1000**

(Address, Including Zip Code, and Telephone Number, Including Area Code,
of Each of the Co-Registrant's Principal Executive Offices)

**John B. Wright, II
Vice President, General Counsel and Secretary
Triumph Group, Inc.
1550 Liberty Ridge Drive
Suite 100
Wayne, Pennsylvania 19087
(610) 251-1000**

(Name, Address, Including Zip Code, and Telephone Number, Including Area Code,
of Agent for Service for Each Co-Registrant)

with copies to:

**Gerald J. Guarcini
Ballard Spahr LLP
1735 Market Street
51st Floor
Philadelphia, PA 19103
(215) 665-8500
Facsimile: (215) 864-8999**

**David E. Shapiro
Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, NY 10019
(212) 403-1000
Facsimile: (212) 403-2000**

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

SUBJECT TO COMPLETION, DATED AUGUST 12, 2010

PROSPECTUS

TRIUMPH GROUP, INC.

Offer to Exchange

**8.625% Senior Notes due 2018
Registered under the Securities Act**

For

A Like Principal Amount of Outstanding 8.625% Senior Notes due 2018

We are offering, upon the terms and subject to the conditions set forth in this prospectus and the accompanying letter of transmittal, to exchange up to \$350,000,000 aggregate principal amount of our 8.625% Senior Notes due July 15, 2018, registered under the Securities Act of 1933, as amended, or the "Securities Act," and referred to in this prospectus as the new notes, for an equal principal amount of our outstanding 8.625% Senior Notes due July 15, 2018, which are referred to in this prospectus as the old notes. The new notes will represent the same debt as the old notes and will be issued under the same indenture as the old notes.

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

Terms of the Exchange Offer

We will exchange new notes for all old notes that are validly tendered and not withdrawn prior to the expiration of the exchange offer.

You may withdraw tenders of old notes at any time prior to the expiration of the exchange offer.

The terms of the new notes will be identical in all material respects to the terms of the old notes, except that the new notes will be registered under the Securities Act and will generally not be subject to transfer restrictions, will not be entitled to registration rights and will not have the right to earn additional interest under circumstances relating to our registration obligations.

The new notes will be guaranteed on a full, joint and several basis by each of our domestic restricted subsidiaries that is a borrower under any of our credit facilities or that guarantees any of our debt or that of any of our restricted subsidiaries under our credit facilities and in the future by any domestic restricted subsidiaries that are borrowers under any credit facility

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or that guarantee any of our debt or that of any of our restricted subsidiaries incurred under any credit facility.

We will not receive any cash proceeds from the exchange offer.

The exchange of old notes for new notes pursuant to this exchange offer generally should not be a taxable event for U.S. federal income tax purposes. See the discussion under the caption "Certain U.S. Federal Income Tax Considerations."

There is no existing market for the new notes to be issued, and we do not intend to apply for listing or quotation on any securities exchange or market.

See "Risk Factors" on page 23 of this prospectus for a discussion of factors you should consider before participating in this exchange offer.

NEITHER THE SEC NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THE NEW NOTES OR DETERMINED IF THIS PROSPECTUS IS TRUTHFUL OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

Each broker-dealer that receives new notes for its own account pursuant to this exchange offer must acknowledge that it will deliver a prospectus in connection with any resale of such new notes. The letter of transmittal states that by so acknowledging and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an "underwriter" within the meaning of the Securities Act. This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of new notes received in exchange for old notes where such old notes were acquired by such broker-dealer as a result of market-making activities or other trading activities. We have agreed that we will make this prospectus available to any broker-dealer for use in connection with any such resale until the earlier of 180 days after the date the exchange offer registration statement becomes effective and the date on which a broker-dealer is no longer required to deliver a prospectus in connection with market-making or other trading activities. See "Plan of Distribution."

The date of this prospectus is _____, 2010

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You should rely only on the information in this prospectus. We have not authorized any other person to provide you with different information. If anyone provides you with different or inconsistent information, you should not rely on it. We are not making an offer to exchange and issue the new notes in any jurisdiction where the offer or exchange is not permitted. You should assume that the information appearing in this prospectus is accurate only as of the date on the front cover of this prospectus. Our business, financial condition, results of operations, and prospects may have changed since that date.

Unless otherwise indicated or required by context, the terms "Triumph," the "Company," "we," "us," and "our" as used in this prospectus refer to Triumph Group, Inc. and its consolidated subsidiaries. The term "Vought Acquisition" refers to our acquisition of Vought Aircraft Industries, Inc. on June 16, 2010 and the term "Vought" as used in this prospectus refers to Vought Aircraft Industries Inc. and its consolidated subsidiaries or, with respect to the time period after the Vought Acquisition, Triumph Aerostructures, LLC (as successor to Vought Aircraft Industries, Inc.) and its consolidated subsidiaries.

Our fiscal year begins on April 1 and ends on March 31 of the following year. In the context of any discussion of our financial information in this prospectus and the documents incorporated by reference herein, any reference to a year or to any quarter of that year relates to the fiscal year ended on March 31 of that year. Prior to the Vought Acquisition, Vought's fiscal year began on January 1 and ended on December 31 of that year. In the context of any discussion of Vought's historical financial information in this prospectus and the documents incorporated by reference herein, any reference to a year or to any quarter of that year relates to the fiscal year ended on December 31 of that year. Following the Vought Acquisition, Vought's fiscal year is the same as our fiscal year.

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INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The SEC allows us to "incorporate by reference" in this prospectus the information in other documents that we file with it. This means that we are disclosing important information by referring to another document separately filed with the SEC. This information incorporated by reference is deemed to be part of this prospectus, except for any information superseded by information in this prospectus. Information in documents that we file later with the SEC will automatically update and supersede information contained in documents filed earlier with the SEC or contained in this prospectus. We incorporate by reference the documents set forth below:

our Annual Report on Form 10-K and Form 10-K/A for the fiscal year ended March 31, 2010;

our Quarterly Report on Form 10-Q for the quarter ended June 30, 2010; and

our Current Reports on Form 8-K filed on April 30, 2010, May 24, 2010, May 26, 2010, May 28, 2010, June 9, 2010, June 22, 2010 and June 25, 2010 (excluding information furnished under Item 2.02, 7.01 or 9.01).

We also incorporate by reference into this prospectus any future filings made by us with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act (other than those made pursuant to Item 2.02 or Item 7.01 of Form 8-K or any other information "furnished" to the SEC, unless specifically stated otherwise) after the date of this prospectus and prior to the later of (i) the termination or completion of the exchange offer and (ii) the termination of the period of time described under "Plan of Distribution" during which we have agreed to make available this prospectus to broker-dealers in connection with certain resales of the new notes.

You may obtain any of the documents incorporated by reference in this prospectus from the SEC through the SEC's website at the address provided above and on our website at www.triumphgroup.com. Information contained or linked to or from our website is not a part of this prospectus. You also may request a copy of any document incorporated by reference in this prospectus, at no cost, by writing or calling us at the following address: Triumph Group, Inc., 1550 Liberty Ridge Drive, Suite 100, Wayne, PA 19087, (610) 251-1000, Attention: Investor Relations.

To obtain timely delivery, you must request the information no later than _____, 2010, which is five business days prior to the expiration of this exchange offer. In the event that we extend the exchange offer, you must submit your request at least five business days before the expiration of the exchange offer, as extended. We may extend the exchange offer in our sole discretion. See "The Exchange Offer" for more detailed information.

WHERE YOU CAN FIND MORE INFORMATION

We have filed with the SEC a registration statement on Form S-4 under the Securities Act with respect to the new notes. The registration statement, including the attached exhibits and schedules, contains additional relevant information about us and the new notes. The rules and regulations of the SEC allow us to omit from this prospectus certain information included in the registration statement.

We file reports and other information with the SEC under the Exchange Act. You may read and copy any of this information at the SEC's public reference room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the operation of the SEC's public reference room. Our SEC filings also are available on the SEC's website at <http://www.sec.gov>.

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INDUSTRY AND MARKET DATA

In this prospectus and the documents incorporated by reference herein, we refer to information and statistics regarding our industry, the size of certain markets and our position within the sectors in which we compete. Some of the market and industry data contained in this prospectus and the documents incorporated by reference herein is based on independent industry and trade publications or other publicly available information, or information published by original equipment manufacturers, or "OEMs," while other information is based on our good faith estimates, which are derived from our review of internal surveys, as well as independent sources listed in this prospectus and the documents incorporated by reference herein and the knowledge and experience of our management in the markets in which we operate. The estimates contained in this prospectus and the documents incorporated by reference herein have also been based on information obtained from our customers, suppliers and other contacts in the markets in which we operate. Although we believe that these independent sources and internal data are reliable as of their respective dates, the information contained in them has not been independently verified, and we cannot assure you as to the accuracy or completeness of this information. As a result, you should be aware that the market and industry data and the market share estimates set forth in this prospectus, and beliefs and estimates based thereon, may not be reliable. We have made rounding adjustments to reach some of the figures included in this prospectus and the documents incorporated by reference herein. As a result, amounts shown as totals in some tables may not be arithmetic aggregations of the amounts that precede them.

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DISCLOSURE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus contains or incorporates by reference statements that are forward-looking statements within the meaning of the federal securities laws, including statements about our expectations, beliefs, intentions and strategies for the future. We have identified some of these forward-looking statements with words such as "anticipates," "believes," "expects," "estimates," "may," "will," "should" and "intends" and the negative of these words or other comparable terminology. These forward-looking statements include, without limitation, our expectations with respect to the costs and changes, capitalization and anticipated financial impact of the acquisition of Vought as well as risks resulting from economic and market conditions, the regulatory environment in which we operate, competitive activities and other business conditions.

These forward-looking statements are not guarantees of future performance and involve known and unknown risks and uncertainties that could cause the our actual results to differ materially from results anticipated in these forward-looking statements. Because of these uncertainties, you should not rely on these forward-looking statements. Most of these factors are outside of our control and are difficult to predict. Important factors that could cause actual results to differ materially from the forward-looking statements include but are not limited to:

our ability to successfully integrate the Vought business and other acquired businesses and realize the anticipated benefits of such acquisitions;

availability of required capital;

product liabilities in excess of insurance;

technological developments;

dependence of certain of our businesses on certain key customers;

limited availability of raw materials;

limited availability of skilled personnel;

costs and expenses and any liabilities associated with pending or threatened litigation;

the effects of customers canceling or modifying orders;

actions taken or conditions imposed by the United States and foreign governments;

the effect on our net sales of defense budget reductions by government customers;

the impact of volatile fuel prices on the airline industry;

our ability to attract and retain qualified professionals;

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long-term trends in passenger and cargo traffic in the airline industry;

changes in governmental regulation;

the impact of work stoppages or labor disruptions at our locations or at our customers or suppliers;

international hostilities and terrorism;

general economic conditions or cyclical factors affecting the aerospace industry or our business;

returns on pension assets and impacts of future discount rate changes on pension obligations; and

environmental liabilities arising out of past or present operations.

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We base our forward-looking statements on information currently available to us, and, except as required by law, we undertake no obligation to update these statements, whether as a result of changes in underlying factors, new information, future events or other developments except as required by law. We do not, nor does any other person, assume responsibility for the accuracy and completeness of those statements. All of the forward-looking statements are qualified in their entirety by reference to the factors discussed above as well as those discussed under "Risk Factors."

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SUMMARY

This summary contains basic information about our company and the exchange offer. It may not contain all the information that may be important to you. Investors should carefully read this entire prospectus, including the information set forth under "Risk Factors" and in our consolidated financial statements and the related notes thereto. Unless otherwise indicated or required by the context, the terms "Triumph," the "Company," "we," "us," and "our," refer to Triumph Group, Inc. and its consolidated subsidiaries. The term "Vought Acquisition" refers to our acquisition of Vought Aircraft Industries, Inc. on June 16, 2010 and the term "Vought" as used in this prospectus refers to Vought Aircraft Industries Inc. and its consolidated subsidiaries or, with respect to the time period after the Vought Acquisition, Triumph Aerostructures, LLC (as successor to Vought Aircraft Industries, Inc.) and its consolidated subsidiaries. Our fiscal year begins on April 1 and ends on March 31 of the following year. In the context of any discussion of our financial information in this prospectus and the documents incorporated by reference herein, any reference to a year or to any quarter of that year relates to the fiscal year ended on March 31 of that year. Prior to the Vought Acquisition, Vought's fiscal year began on January 1 and ended on December 31 of that year. In the context of any discussion of Vought's historical financial information in this prospectus and the documents incorporated by reference herein, any reference to a year or to any quarter of that year relates to the fiscal year ended on December 31 of that year. Following the Vought Acquisition, Vought's fiscal year is the same as our fiscal year.

Our Company

We are a leading manufacturer of and provider of repair and maintenance services for aerospace systems and components, serving a broad spectrum of companies within the aerospace industry. We design, engineer, manufacture, repair and overhaul aircraft components and aerostructures. Our customers consist of original equipment manufacturers, or "OEMs," of commercial, military, regional and business aircraft and components, the U.S. military, commercial airlines and air cargo carriers, and include:

Boeing	Honeywell
Airbus (a division of EADS NV)	Lockheed Martin
Bell Helicopter (a division of Textron)	Northrop Grumman
Cessna (a division of Textron)	Raytheon
Gulfstream (a division of General Dynamics)	Rolls-Royce
General Electric	Sikorsky (a division of United Technologies)

Our diversification across OEMs and platforms, coupled with our ever-broadening product offerings, enables us to respond to the evolving needs of our customers. In addition, we are well positioned in a highly fragmented industry, as one of a limited number of companies worldwide that can offer a broad range of products, systems and services to the largest aerospace companies. For the year ended March 31, 2010 and the three months ended June 30, 2010, we generated net sales of \$1.3 billion and \$406.4 million, respectively. On a pro forma basis after giving effect to the Vought Acquisition, for the year ended March 31, 2010 and the three months ended June 30, 2010, we generated net sales of \$3.2 billion and \$763.4 million, respectively. As of June 30, 2010, we had a current backlog of approximately \$3.3 billion. See " Summary Consolidated Historical and Pro Forma Financial Data of Triumph."

We operate through a decentralized structure of 44 aerospace companies with 64 locations in the United States, Europe, Mexico and Thailand, while maintaining an integrated marketing and sales force for all of our operating companies. Through our decentralized structure, we are able to preserve specialized skills and distinct customer bases for many of our group companies, which enhances our diversification and increases our operating flexibility to better serve our customers. Our sales and marketing team serves as a single point of customer contact for our extensive range of products. The

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team consists of customer-focused sales professionals as well as specialists at individual operating companies who assist them with expertise and depth of knowledge in particular products.

Aerospace End Markets and Platforms

Our customer base includes nearly all of the world's major OEMs, the U.S. military and a number of commercial airlines and air cargo carriers. The chart below presents our net sales by end market for the twelve months ended March 31, 2010 on a pro forma basis after giving effect to the Vought Acquisition. Amounts have been rounded where necessary.

Our End Markets

We provide products and services to the following platforms used in the commercial, military, business and regional aircraft end markets:

Commercial Aircraft Market.

Large wide-body aircraft with twin aisles (more than 200 seats). Wide-body aircraft for which we provide parts, assemblies and services include the Boeing 747-8, 767, 777 and 787 and the Airbus A330/340, A350 and A380, as well as the A350XWB, planned for entry into service in 2013.

Smaller narrow-body aircraft with single aisles (excluding regional aircraft) (100 to 200 seats). Narrow-body aircraft for which we provide parts, assemblies and services include the Boeing 737, the Airbus A320 family and the Bombardier C series.

Military Aircraft Market.

Fighter and Attack Aircraft Fighter aircraft are used to engage in air-to-air combat and to control the airspace over the battlefield, thereby enabling other allied forces to carry out their missions. Attack aircraft support ground troops in close air support roles and penetrating attacks. Fighter and attack aircraft platforms for which we provide parts, assemblies and services include the F/A-18 Hornet, the F-15 Eagle, the F-16 Fighting Falcon, the F-35 Lightning II and the E-2C Hawkeye.

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Transport Aircraft or Cargo Aircraft Aircraft in this category are used to transport troops, equipment and humanitarian aid, and are able to operate from short and roughly prepared airfields and to perform airdrops of troops and equipment when landing is not an option. Transport and cargo aircraft platforms for which we provide parts, assemblies and services include the Boeing C-17 Globemaster III, and the Lockheed Martin C-130 Hercules.

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Rotorcraft Rotorcraft have broad and varied uses including intra-theater cargo delivery, troop transport and rapid insertion, observation and patrol, ground attack and search and rescue and special operations. Rotorcraft have been critical to the U.S. military's efforts in Iraq and Afghanistan and their heavy usage has led to continued demand for new rotorcraft and repairs and refurbishments of existing military rotorcraft. Rotorcraft platforms for which we provide parts, assemblies and services include the UH-60 Black Hawk, V-22 Osprey, CH-47 Chinook and the AH-64 Apache.

Unmanned Air Vehicles ("UAVs") UAVs have generally been used for observation and command and control. This class of aircraft plays an important role in U.S. military strategy, and is also being increasingly used for weapons delivery and air combat. UAV platforms for which we provide parts, assemblies and services include the Global Hawk, the Predator and the Hunter.

Aerial Tanker Aircraft Tankers are used to deliver fuel to other aircraft while airborne and are essential to the effective use of combat and support aircraft. Tanker aircraft platforms for which we provide parts, assemblies and services include the KC-10 and KC-135. In addition, the U.S. Air Force recently issued a request for proposal ("RFP") for designs for the KC-X tanker, which will replace the KC-135. We provide parts, assemblies and services for the planned proposals of both Boeing (a modified version of its 767 commercial airframe) and EADS (the A330 Tanker).

In addition, we provide parts, assemblies and services to Space Vehicles, such as the Delta Launch Space Vehicle and International Space Station.

Business Jet Aircraft Market. The business jet market includes personal and business jet aircraft with a worldwide fleet today exceeding 14,000 aircraft. There are currently more than 40 different models of business jets in production or development, ranging from very light jets (VLJ) seating four passengers to transcontinental business jets that carry up to 19 passengers. The business jet market is generally classified into three major segments: light (which include VLJ, entry and light jets with sale prices ranging from approximately \$1 million to \$10 million per aircraft), medium (which include light-mid, medium and super-mid jets with sale prices ranging from approximately \$10 million to \$20 million per aircraft), and heavy (which include heavy, long range and ultra long range jets with sale prices ranging from approximately \$20 million to \$45 million per aircraft). Purchasers of business jets include U.S. and foreign corporations, fractional leasing companies, wealthy individuals and U.S. and foreign governments. Our business jet customers include Bombardier, Cessna, Dassault Aviation, Embraer, Gulfstream, Hawker Beechcraft and Learjet. We typically provide parts, assemblies and services to our business jet customers across all of their business jet platforms.

Regional Jet Aircraft Market. The regional jet market includes smaller commercial jet aircraft ranging in size from approximately 40 to 110 seats. Regional jet aircraft platforms for which we provide parts, assemblies and services include the Embraer EM145, the Bombardier/Canadair CRJ700, CRJ1000 and CRJ200, the Bombardier/DeHavilland DHC 8 series and the British Aerospace BAE146/AVRO RJ.

Our Business Segments

We currently offer our products and services through two operating segments: Aerospace Systems and Aftermarket Services.

Aerospace Systems

Aerospace Systems engages in the design, development, manufacture, repair, sales and lifecycle support of complete metallic structural assemblies, as well as mechanical, electromechanical, hydraulic and hydromechanical control systems. Aerospace Systems serves as a single point of customer contact for this extensive range of products, which we believe gives us a significant competitive advantage over

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many of our competitors. Aerospace System's products range from highly integrated systems and assemblies to kits of components to individual components and satisfy customer requirements at various stages of the manufacturing process. Aerospace Systems also performs complex machining processes, offers machining capabilities and structural component forming, and provides customers with the full range of structural components, as well as complete assemblies and subassemblies. Aerospace Systems' customers include aerospace OEMs and other tier one manufacturers who supply them, airlines, air cargo carriers, and domestic and foreign militaries. For the fiscal year ended March 31, 2010 and the three months ended June 30, 2010, Aerospace Systems generated net sales before inter-segment eliminations of \$1,073.5 million and \$346.9 million, respectively.

The principal products and services of our Aerospace Systems segment prior to the Vought Acquisition are set forth below.

Acoustic insulation systems	Exhaust nozzles and ducting	Main engine gear box assemblies
Aircraft and engine mounted accessory drive	Floor beams	Primary and secondary flight control systems
Cockpit control levers	Heat exchangers	Stretch-formed leading edges and
Composite and metal bonding	High-lift actuation	
	Landing gear actuation systems	