THE CONFERENCE FOR ANYONE INVOLVED IN BUYING, SELLING, FINANCING OR REGISTERING BUSINESS AIRCRAFT!

Conference chairs Michael Amalfitano (Bank of America Merrill Lynch), Eileen Gleimer (Crowell & Moring LLP), and Frank Polk (McAfee & Taft) invite you to the 2014 Business Aircraft Finance, Registration & Legal Conference, featuring networking and education in St. Pete Beach, Florida, in February 2014. Industry leaders will be attending and presenting advanced, thought-provoking and interactive sessions on issues that are important to you and your clients.

This event will open Wednesday evening, February 5, with a keynote presentation by Nick Popovich, who recently starred in the television show “Airplane Repo” and was featured in Smithsonian's Air & Space magazine, followed by a networking reception. Two full days of educational content kicks off on Thursday morning and runs through Friday afternoon. Topics will include the following:

- FAA registry issues in transition
- The Cape Town Convention after seven years
- Closing and covering your assets
- Preview of the Cape Town Closing Room
- Challenges in importing and exporting aircraft
- The ever-popular finance panel on current developments
- OEM structured finance options
- Lease and loan documentation
- Structuring transactions

CONFERENCE REGISTRATION

The registration fee includes attendance at the conference; conference handout materials; the opening networking reception; the Thursday evening networking reception; and breakfast, lunch, morning and afternoon breaks on Thursday and Friday.

REGISTER BY JANUARY 15 FOR THE EARLY BIRD DISCOUNTED RATE OF $1,350!

Includes NBAA Member Discount of $300

Registration is available online: www.nbaa.org/frlc/2014

Please check the website for complete pricing details.

OVERVIEW

DISCOVER THE LOEWS DON CESAR AND ST. PETE BEACH

Known as Florida’s “Pink Palace,” the Loews Don CeSar Hotel, facing the white sands of the Gulf of Mexico, was built in 1928 to resemble a Mediterranean-style castle. Born in the Great Gatsby era, the iconic “Pink Palace” has been revitalized and refreshed within, ensuring a future as rich and storied as its history. Be certain to book your room early at this AAA 4-Diamond property, which is one of the Historic Hotels of America.

Located in St. Pete Beach – the sunset capital of Florida – this beautiful and unique hotel is also a convenient and affordable location to visit:

- The Loews Don CeSar is only 30 minutes from Tampa International Airport and 25 minutes from St. Petersburg/Clearwater International Airport.
- Tampa International Airport, known fondly as “America’s Favorite Airport,” offers more than 560 daily flights on 26 major air carriers.
- In 2012, Tampa International Airport was ranked in the top 10 for lowest roundtrip airfares in the United States.

For information on getting around and airport transportation options, visit: www.nbaa.org/frlc/Don_CeSa_guide
AGENDA

WEDNESDAY, FEBRUARY 5

5:30 p.m. – 7:30 p.m.  Registration, Keynote Speaker & Opening
   Welcome Reception

Don’t miss the keynote speech “Tales of Repo” which will be from 6:00 p.m. – 6:45 p.m.
Nick Popovich, Sage-Popovich, Inc.

THURSDAY, FEBRUARY 6

8:00 a.m. – 8:45 a.m.  Breakfast, Registration & Networking

8:45 a.m. – 9:00 a.m.  A (Not So) Serious Introduction to Aircraft Transactions
   Stewart Lapayowker, Stewart H. Lapayowker, PA.

9:00 a.m. – 10:00 a.m.  The FAA’s New Policy on Non-Citizen Trusts and U.S.
   Registration: Policy, Law and Practice
   Moderator: Frank Polk, McAfee & Taft | Jon Croasmun, Wells Fargo | Lewis C. Ledyard, \[Morrison James | Marc Warren, FAA\]
   • The FAA’s new policy on Non Citizen Trusts: Where we started and where we are now
   • United States policy considerations
   • Required and recommended changes to Trust Agreements
   • Practice considerations
   • Important implications to all owners and lessors
   • The future of Non-Citizen Trusts

10:00 a.m. – 10:30 a.m.  Morning Break

10:30 a.m. – 11:30 a.m.  CCYA: Closing and Covering Your Assets.
   Closing Deals in Uncertain Times
   • The level of diligence recommended
     – On the seller, buyer, aircraft and escrow agent
   • Funding escrow
     – Escrow agent procedures and policies
     – Whose money is it anyway?
     – Back to back transactions
   • Issues and challenges with KYC and (anti) money laundering
     – Lender’s policies and procedures
     – Escrow agent’s policies and procedures
     – Fines and enforcement
   • The status of aircraft title insurance
   • Closing with a fizzle: Key logistical steps to closing on time

11:30 a.m. – 12:30 p.m.  The Cape Town Convention After Seven Years: An Advanced
   Treatment of Practice, Registration and Contract Issues
   Rob Cowan, Aviareto Ltd. | William Piels, Holland & Knight | Frank Polk, McAfee & Taft
   • Ratification status: Over fifty countries and counting
   • Selected issues with regard to
     – (Third) Revised Official Commentary (published August 2013)
     – The Practitioners Guide to the Cape Town Convention (anticipated revision date January 1, 2014)
   • Current contract and IR registration practices and issues
   • Cautionary tales – what you don’t know about Cape Town can hurt you
   • Changes at the IR and a brief introduction to the “Closing Room”

12:30 p.m. – 1:30 p.m.  Lunch

1:30 p.m. – 2:00 p.m.  Lunch Speaker
   Marc Warren, FAA Acting Chief Counsel
   • FAA strategic view – a legal perspective
   • International environment – regulations, operations
   • Opportunities and challenges

2:00 p.m. – 3:00 p.m.  Breakout Sessions
   Option A: Significant Changes to the International Registry. An Introduction
   to the “Closing Room” – a Revolutionary Way to Close Deals and Register
   International Interests
   Rob Cowan, Aviareto Ltd. | Robert Kalsu, Crowe & Dunlevy | William Piels, Holland & Knight
   • The “closing room” conceptually (anticipated to be effective Summer, 2014)
   • An almost live demonstration of the closing room
   • Implications and managing closings
   • Changes in practices and procedures
   • Current issues and challenges in dealing with the International Registry
5:15 p.m. – 6:00 p.m.  Featured Speaker: Health of the industry: Critical, stable, or Progressing Well?
Dean Roberts, Rolls-Royce
   • Review of the economy and the business jet market – OE and pre-owned
   • Are our favorite correlations returning?
   • Not V-shaped, may be a U-shaped recovery but where is the uptick?
   • What signals should I be looking for?

6:00 p.m. – 7:30 p.m.  Networking Reception

FRIDAY, FEBRUARY 7

8:00 a.m. – 8:45 a.m.  Breakfast, Registration & Networking

8:45 a.m. – 9:00 a.m.  Observations on Day 1; Introduction to Day 2

9:00 a.m. – 10:00 a.m.  Challenges and Opportunities in Today’s Global Corporate Aircraft Finance Market: Lenders Took a Step Back, but Are Moving Forward with Optimism
Moderator: Michael Amalfitano, Bank of America Merrill Lynch | Mike Kahmann, CIT | Dave Labrozzi, GE Capital | Chris Miller, Guggenheim | Wayne Starling, PNC | Ford von Weise, Citi Private Bank
   • Underwriting standards and the appetite to invest
   • Aircraft devaluation
   • Increased regulations
   • New competitive landscape
   • Is business aviation finance a growth business
   • Doing business in emerging markets

10:00 a.m. – 10:30 a.m.  Morning Break

10:30 a.m. – 11:30 a.m.  OEM Structured Finance Panel
Moderator: Michael Amalfitano, Bank of America Merrill Lynch | Kirsten Bartok, Air Finance | Jim Tait, Gulfstream | David Vandenberg, Bombardier
   • OEM perspectives on structuring customer financing
     – Issues for first time buyers
     – Understanding challenges for international transactions
     – Considerations when involving export credit agencies
     – Availability of financing
   • Panelists will share examples of recent and instructive transactions

11:30 a.m. – 12:30 p.m.  Transaction Structures: A Finance, Legal and Market Perspective
Bob Goldberg, Wells Fargo Equipment Finance | Ed Gross, Vedder Price PC | Elisabeth McCarthy, GE Capital Americas
   • Aircraft finance structural considerations
   • Options
   • Progress payments
   • Green, outfitting, refurbs and other multi-funding transactions
   • Off balance sheet financings
   • Third party arrangements
   • Syndication driven structures
   • Other considerations
12:30 p.m. – 1:30 p.m.  Lunch

1:30 p.m. – 2:00 p.m.  Climb, Cruise, or Descent? Indications from JETNET iQ’s Latest Market Intelligence  
Rolland Vincent, JETNET iQ Creator / Director

Five years after the deepest trough of the global recession hit business aviation hard, we examine the things we know – and the things we thought we knew – about the industry on the long, winding and uneven road to recovery.

2:00 p.m. – 3:00 p.m.  Breakout Sessions

Option A: Doing Aviation Deals in Mexico and Brazil: A Practitioner’s Guide to Closing Deals Effectively to Minimize Risk; Cape Town Convention Effects and Registrations; Repossession and Deregistration Under Civil Law  
Kenneth Basch, Basch Rameh LLP | James Meyer, Harper Meyer | Carlos Sierra, Sierra, Olivares Vazquez y Molina

- Perfecting rights under civil law formalities
- How to document a deal to minimize exposure
- How to repossess without self help
- Enforcement of security interests
- Foreign registered aircraft, taxes and seizures

Option B: The FAA’s New Policy on Non Citizen Trusts: Specific Answers to Implementation and Practice Questions  
Moderator: Frank Polk, McAfee & Taft | Scott McCreary, McAfee & Taft | Joe Standell, FAA

- Observations on the new FAA Non-Citizen Trust policy after four months
- Answers to frequently asked questions
- Required changes to the Trust Agreement and Affidavit
- Required changes to practices and procedures
- What documents must be submitted to the ACC and/or filed with the FAA
- When nothing has to be done: what’s grandfathered and what’s not
- Changes in ACC Opinions; changes in closing opinions

3:00 p.m. – 3:30 p.m.  Afternoon Break

3:30 p.m. – 4:30 p.m.  Operating and Managing Aircraft – Balancing the FAA and IRS Considerations  

- Management agreements, Part 91 vs. 135
- Overview of balancing FAA operational control issues and IRS FET issues
- A practical review of the effect of the IRS Chief Counsel Advice memorandum on the applicability of FET to management arrangements and the status of audits
- Possible approaches to balancing the competing interests of the FAA and the IRS

4:30 p.m. – 4:45 p.m.  Closing Comments

HOTEL & TRANSPORTATION
Loews Don CeSar Hotel  
3400 Gulf Boulevard  
St. Pete Beach, FL 33706

Phone: (727) 360-1881

Reservations: (800) 282-1116; Request group rate for: Business Aircraft, Finance, Registration, Legal Conference

Link: www.nbaa.org/frlc/Don_CeSa

Rate Valid: February 5 – 8, 2014

Official Block Dates: February 5 – 7, 2014

Please call (800) 282-1116 if you need to stay before or after the above dates listed. Based on availability, the hotel may be able to extend the NBAA discounted rate beyond the official block dates.

Rate: $259 plus 12% tax per night

Resort fee: Waived when booked within the NBAA block

Parking Fee: Valet ($23); Self ($10)

Cut-off Date: January 15, 2014 or when the block is full (whichever is earliest)
More than 130 business aviation professionals participated in the 2013 Business Aircraft Finance, Registration & Legal Conference.

9.2% of attendees were from outside of the U.S.

Titles of attendees included: Attorney, Financial Advisor, General Counsel, Risk Analyst, Senior Vice President, Tax Director and more.

For a list of all companies that were in attendance at the 2013 Business Aircraft Finance, Registration & Legal Conference – including all attendee titles – visit www.nbaa.org/frlc/profile

Sponsors of the 2014 Business Aircraft Finance, Registration & Legal Conference will enjoy recognition and networking with key contacts. For information on sponsoring this conference, please contact NBAA’s Mike Nichols at mnichols@nbaa.org or (202) 783-9000.

NBAA thanks the sponsors of the 2014 Business Aircraft Finance, Registration & Legal Conference:
SAVE THE DATES – OTHER VALUABLE CONFERENCES IN 2014

NBAA will be hosting a number of valuable conferences related to business aircraft ownership, operations and management in 2014. Visit www.nbaa.org/events for agendas and registration information, available in the months preceding the events. Please email sponsorships@nbaa.org if you are interested in sponsoring any of these programs:

**NBAA Business Aviation Taxes Seminar**
May 2, 2014 • San Francisco, CA

**NBAA Tax, Regulatory & Risk Management Conference**
October 19 – 20, 2014 • Orlando, FL

For additional information on the 2014 Business Aircraft Finance, Registration & Legal Conference, visit www.nbaa.org/frlc/2014