



AIRCRAFT REPOSSESSION

Preparing and Managing Asset Recovery

Thursday 24th June 2010

**Wyndham Miami Airport Hotel & Executive Meeting Center
Miami FL, USA**

<http://www.aeropodium.com/conferenceprojects/aircraftrepossession.html>

CONFERENCE AGENDA

Conference Chairman

*Dr. Bijan Vasigh, Managing Director, ACG Aviation Consulting Group & Professor,
Department of Aviation Business Administration, Embry-Riddle Aeronautical University*

8.00 Registration & Networking Breakfast

9.00 Opening Remarks from Aeropodium

Panagiotis Panagopoulos, Director, Aeropodium

Opening Remarks from the Chairman

*Dr. Bijan Vasigh, Managing Director, ACG Aviation Consulting Group & Professor,
Department of Aviation Business Administration, Embry-Riddle Aeronautical University*

9.10 Executing repossession: Recovering an aircraft

Nick Popovich, President, Sage-Popovich

9.40 Leasing and repossessing to and from third tier operators - A records perspective

Grace Farmer, COO/Founder, AviaSphere

10.10 Stealth trans-border aircraft repos: How to best recover that asset in a foreign jurisdiction through planning, persuasion and perseverance - Some case studies, both humorous and a little scary, and lessons to be learned

Richard A. Asper, J.D., Chairman, Aviation Professionals Group

10.40 Q&A SESSION

10.50 Networking Coffee Break

11.20 Protecting your asset during repossession - An on-site project management perspective

- Preparation - Have you covered all the options contractually and legally?
- Initial commitment - When and how do you repossess?
- On site Management - what do you need and why?
- Physical Aircraft Repossession - Friendly or hostile: how do you cope with either?
- Safe Haven - where do you put your asset when you repossess it?

Geoff Ritchie, Managing Director, Aerotech International

11.50 Protecting your asset after repossession – The “how to” and “how not to” of aircraft storage

- Considerations for storage facility location
- Storage program development
- Storage and related costs
- Properly managing and protecting your investment once in storage

Gary Weissel, Vice President - Financial and Technical Services, SH&E

12.20 Airlines in default of lease contracts: The road to repossession

- Negotiating leases
- Events of default
- Remedies
- The lessor's perspective
- The lessee's perspective

Roland H. Moore, Aviation Attorney

12.50 Q&A SESSION

13.00 Networking Lunch

14.00 China Aerospace - Risks, repo and opportunities

Dewey Yee, China Everbright

14.30 Managing the repossession process from an asset, legal and risk perspective

Richard Thompson, VP Technical Services, Aviation Management Systems (AMS)

15.00 Risk assessment and how to estimate long term values and lease rates

William Loh, Managing Director, International Aviation Advisors

15.30 Aircraft leasing: How not to turn a large fortune into a small one

Charles T. Cleaver, II, Senior Vice President, Cabot Aviation

16.00 Q&A SESSION

16.10 Networking Coffee Break

16.30 Mitigating diminishment of value in repossession

- Who represents your interest?
- What is an aircraft?
- Where are the logs?
- When were the bills paid?
- Why is it here?

Bill Minkoff, Vice President Marketing and Business Development, Corporate Flight Management

17.00 Insurance ramifications of aircraft repossession

- Insurance products designed to protect the interests of financiers
- Protecting legitimate insurable interests
- Liability exposures arising out of the repossession process
- Insurances dealing with diminution of value issues and products liability exposures
- Political risk issues

Don Kenny, Senior Vice President, Falcon Insurance Agency

17.30 Case studies of repossession and lessons to be learned

Benny F. Benitez, Founder & CEO, 94th AeroClaims-Aviation Consultant Group

18.00 Q&A SESSION

18.10 Closing Remarks from the Chairman

SPEAKERS



Benny F. Benitez, Founder & CEO, 94th AeroClaims-Aviation Consultant Group

Mr. Benny F. Benitez is the Founder and Chief Executive Officer of the 94th AeroClaims-Aviation Consultant Group an international, multi-lingual, highly flexible and diverse Miami based boutique aviation consultant firm.

Mr. Benitez is a graduate from what was then the Academy of Aeronautics in Flushing, New York where he obtained his degree in aviation maintenance as well as his FAA Airframe and Power Plant certificate. Having served in the active duty Navy, Mr. Benitez began his aircraft technical career on the Grumman F-14 Tomcat. Upon completion of active duty and transferring into the Naval Air Reserve, he served over 17 years operationally, flying the P-3C Orion's as a Flight Engineer. Simultaneously, Mr. Benitez developed his commercial aviation career where he served with Pan American World Airways at their New York, JFK Base.

Commencing as an A&P license Line Mechanic, he arose to becoming an ATA-71 "Power Plant" Methods Engineer and finally, as the assistance Base Maintenance Shift Manager. After the demise of Pan Am, he was an early member of a new Boeing 727 operation based out of Newark, New Jersey known as Kiwi International Airlines. He was instrumental in the establishing the airline Maintenance operation from inception to DOT / FAA certification and operationally four year thereafter.

Having been recognized for his regulatory experience in dealing with the FAA on various levels and fluent in Spanish and intermediate in Portuguese, Mr. Benitez was recruited and held the post of technical responsibility at ITOCHU AirLease of Japan as their asset manager/ There he oversaw the management of all technical and financial aircraft leases, primarily

consisting of Boeing wide and narrow body aircraft while operating between Tokyo, Japan and Greenwich, Connecticut offices.

With the advent of the Regional Jet into the industry in the mid 1990's, Mr. Benitez was tapped by Midway Airlines of Raleigh, North Carolina to establish the airline initial Bombardier CRJ-50 fleet maintenance program for approval by the FAA, as well as overseeing the maintenance planning and engineer of their existing fleet of twelve Fokker F-100's. Soon after a fleet of Boeing 737-700's was also blended into the operation of which another maintenance program had to be established for FAA approval.

His arrival to Miami, Florida was a direct result of his background and technical fluency in Spanish in being tapped by AIRCLAIMS, Ltd. of London to act as their technical manager for the Latin American region concerning aviation claims, hull losses repossessions. While at AIRCLAIMS, Ltd., Mr. Benitez oversaw 11 major hull losses and managed over 80 millions dollars in paid claim by the Lloyd Syndicates to the Assureds. Mr. Benitez is a graduate of the Charter Insurance Institute of London. Thereafter, he proceed to establish his current organization the 94th AeroClaims-Aviation Consultant Group.

Mr. Benitez is a recognized and respected individual within the South Florida aviation community, as he serves and chairs many organizations. Currently, he serves as President of the local chapter of the Washington D.C., based AIR FORCE ASSOICATION, Vice President of the Greater Miami Aviation Association and a Board of Director member of Miami Maintenance Management Council. He and his organization support the student bodies at the George T. Baker Aviation School and the University of Miami U.S. Air Force ROTC Detachment 155, as well as the young men and women of the local Civil Air Patrol Squadrons.

His background and exposure keep him and his organization constantly in tune with Homestead Air Reserve Base, U.S. Southern Command and the U.S. Coast Guard Air Station at Opa Locka Airport as certain services are provided on as required bases. Most recently in January, the 94th AeroClaims-Aviation Consultant Group was called upon by the Miami-Dade School Board to fly their School Superintend and his staff to Haiti in support of the earthquake relief. Commencing April 2010, Mr. Benitez as an influential Community leader was selected for the Federal Bureau of Investigation Civilian Academy Program to support the "INFRAGUARD" infrastructure guard program.



Charles T. Cleaver, II, Senior Vice President, Cabot Aviation

Charley has 25 years experience in commercial aviation. This includes roles as lessor, arranger, lessee, OEM sales finance and treasury at Fairchild aircraft and Rolls-Royce on secondment to International Aero Engines AG, and 9 years as VP-Treasurer for American Trans Air (ATA). While at ATA, he bought, sold, and financed all aircraft and engines as well as general corporate finance and insurance responsibilities. More recently he conducted appraisals and valuations before joining Cabot Aviation in 2008. Cabot is a UK-based commercial aviation remarketing and consulting firm with offices around the world and represents airlines, manufacturers, lessors, and lenders.

While at IAE, Charley was involved in three airline customer bankruptcies, an air raid on another airline, and a hideous repossession in Mexico. ATA provided him with the opportunity to be inside an airline in bankruptcy (not recommended) and deal with angry lessors. After leaving ATA, many lessors hired Cleaver to retrieve and remarket their assets.



Grace Farmer, COO/Founder, AviaSphere

Grace Famer is a 24-year aviation veteran formerly employed at Braniff Airlines. She has provided consulting services to the industry since 1995, serving Orix, Midway Airlines, Triton Aviation Services and Worldstar Aviation.

The idea for AviaSphere™ began in 1999 with the design and patent of a paperless hangar maintenance system utilizing on-screen sign off as well as PDA appliances for mechanics. In 2002, she designed the collaborative base and in 2004 submitted a patent application for what is now known as AviaSphere™.



Don Kenny, Senior Vice President, Falcon Insurance Agency

Mr. Kenny is a senior specialist in the field of Aviation & Aerospace Insurance.

His long aviation insurance career began with 15 years as an aviation underwriter for a major US insurance company followed by 20 years as an aviation insurance broker.

His responsibilities have spanned negotiating the successful retrieval/repair of the Westar IV satellite by shuttle astronauts in November 1984 to serving major international clients such as Aviall, American Airlines, US Air, El Al, Falcon Jet, General Dynamics, Gulfstream Aerospace, Israeli Aircraft Industries, Mc Donnell Douglas, Northrop Grumman and TIMCO. He has also served major aviation financial institutions such as Babcock & Brown, BCI and Aurora Aviation Services.

Presently Don is employed by Falcon Insurance, arguably the largest Aviation-Only insurance brokerage firm in the US.

He has authored a number of papers impacting the aviation insurance sector and has been called upon by the US Congress and the Central Intelligence Agency to provide expert testimony dealing with aerospace insurance.

He holds a Bachelor of Science degree from La Salle University, Philadelphia, PA. He is an avid chess player and sport car enthusiast. He resides in Toms River, NJ with his wife Rita.



William Loh, Managing Director, International Aviation Advisors

William Loh is Managing Director of International Aviation Advisors, an aviation consulting and valuation firm which he founded in 1998. Mr. Loh has more than two decades of experience in the industry, and spent eight years in Frankfurt (Investment Banking) and London (Corporate Finance) as Deutsche Bank's expert on leasing, airline credit risk and aircraft valuation

issues, as well as the expected future risk levels involved in potential investments. During this time he advised the Vorstand on several projects, and on behalf of Deutsche, also advised Daimler during the various Fokker deliberations. While in London, Mr. Loh also qualified as an F.S.A. Registered Securities Representative.

He has since advised senior-level decision makers at some of the global aviation market's largest companies, including Singapore Airlines, Standard Chartered, Commerzbank, Brown Brothers Harriman, S7, Republic Financial Corporation, and Etihad Airways. Mr. Loh also has expert witness experience, and has advised law firms regarding aircraft values, physical inspections, and diminution of value opinions. He has also developed the fvDynamics system, which provides clients with a probability distribution of aircraft future market values and lease rates based on an innovative computer simulation of the future aircraft market. His previous experience includes positions as PROS' on-site liaison implementing Lufthansa's first yield management system, and as a Corporate Planning Analyst at Florida Express, one



of the first LCCs. Mr. Loh holds a Bachelor of Science degree in Applied Mathematics from the University of Florida, and ASEL and Glider pilot ratings.



Bill Minkoff, VP Marketing and Business Development, CFM

Bill Minkoff, Corporate Flight Management as Vice President, Business Development and Marketing President also serves as President of JetQuik, part of the CFM organization. In April of 2008 Bill joined Allen Howell, CEO of Corporate Flight Management in founding JetQuik, a partner of CFM. JetQuik is engaged in the purchase and syndication of Executive Jets for operation as FAA Part 135 charter aircraft.

Minkoff worked as an airline pilot for Delta Air Lines, Inc. for over 25 years. During his time with Delta, Bill accumulated over 22,000 hours as a Second Officer, First Officer and Captain. Flying seven different types of aircraft, Bill served as an instructor pilot and Line Check Captain on the McDonnell Douglas DC-9, the MD-88, the Boeing 727, 757, and 767. During his tenure at Delta Bill mentored new Captains and First Officers during their Initial Operating Experience. Bill served on numerous pilot/flight attendant Crew Resource Management panels.

In addition to his Delta flying duties, Captain Minkoff served as a Base Safety Chairman for the Airline Pilots Association and as an aircraft accident investigator. He was a founding member of Delta's Critical Incident Response Team and author of Delta's Aviation Safety Action Program (ASAP). He has flown to most US cities and over 20 international destinations.

Bill graduated from Rutgers University where he won "The Scarlet Key" as an outstanding scholar-athlete. He obtained his MBA at The Owen Graduate School of Management at Vanderbilt University. He also completed Aviation Management Certificate courses at George Washington University, Washington, DC.

After graduating from Rutgers, Minkoff served in The United States Navy where he flew the A-7E Corsair Attack Aircraft aboard the USS Midway, CV-41. His accolades include graduating first in his flight school class, winning the A-7 Top Gun Award at Strike Fighter Weapons School, and accumulating nearly 300 aircraft carrier landings. LCDR Minkoff served as a RAG Instructor in VA-122, a NATOPS Check Airman and an Instrument Flight Standards Check Airman. He continues to serve The Navy as a United States Naval Academy Blue and Gold Officer.

Corporate Flight Management is a diversified aviation management company. An approved DOD charter provider, CFM operates a fleet of over thirty-five managed and charter aircraft. CFM operates one of the USA's largest Authorized Cirrus Service Centers and also rebuilds and delivers BAE Jetstream turboprop aircraft to customers worldwide. Wings-of-Eagles, a division of CFM, operates flight schools at two CFM FBO facilities. CFM Jet offers acquisition and sales assistance to customers for a variety of aircraft types. JetQuik assists customers with the acquisition, acceptance and delivery of executive jets providing ferry services and mentoring worldwide.

Roland H. Moore PA, Aviation Attorney

Roland Moore has over 28 years experience in the aviation industry, having started his airline career with Eastern Airlines in New York as an accountant and financial analyst. He served as in-house counsel and Eastern's director of legal affairs for 21 years, continuing his career as special legal counsel to Pan American World Airways, Continental Airlines, Carnival Air Lines, International Air Leases and Aero Peru

During the Eastern Estate liquidations, Mr. Moore was appointed special counsel to the Trustee representing the Estate in the disposition of its fleet of Boeing, Douglas, Airbus and Lockheed aircraft, and was the author of virtually every aircraft purchase, lease and sale agreement for Eastern during the early to mid-1990's involving some 140 aircraft.

Mr. Moore has handled during his career to date over 700 aircraft and engine transactions. During the past ten years he has represented numerous foreign and domestic airlines, operating lessors and lessees in placing aircraft and engines around the globe. He has also represented two governments of the former Soviet Union and Africa in acquiring Boeing 767 and 737 aircraft in those countries from US financial institutions including GE and Boeing Capital.

In addition to his busy aviation practice, Mr. Moore has been an adjunct professor of business and aviation law for thirteen years at Embry Riddle Aeronautical University, and a guest lecturer at numerous international aviation conferences. He is a former Chairman of the State of Florida Governor's Aviation Advisory Committee, and is past Chair of the International Society of Transport Aircraft Trading Foundation (ISTAT). He earned his law degree from the University of Miami, and attended graduate school at Harvard.



Geoff Ritchie, Managing Director, Aerotech International

Born in Edinburgh, Scotland Geoff has more than thirty years experience in the aviation industry. With his formative years as a member of The Royal Air Force servicing L1011 Tristar's, BAe 146's and VC10's and assisting the Department of Transport Air Accidents Investigation Branch investigate military and civilian air accidents. As a licensed Aircraft Maintenance

Engineer he gained authorizations and approvals on twelve different aircraft types, including DC9, MD80, MD90, B737, A340 and B747 and all their associated engines and avionic suites complimented these licenses. Giving him full release to service privileges for all the listed types, airframes, engines and avionics. Licenses, which he still currently maintains.

With many years experience in the MRO business including Marshall Aerospace and British Airways as an engineer, he learned maintenance management and input planning. Then with British Airways Regional, carrying out maintenance input management and lease returns. Moving to London Heathrow to join Virgin Atlantic supervising line maintenance activities on B747's and A340's. Then to a position with KLM Royal Dutch Airlines, running their largest line station at London Heathrow.

Geoff emigrated to Canada in 2003 having been offered a position with Canada's largest and the United States' sixth largest defense contractor, L3 Communications. He was appointed to the executive position of Business Unit Leader reporting to the Vice President Operations. Being fully responsible for development and implementation of strategic planning as well as profit and loss for multiple programs each up to \$50m. Directing a multi-disciplined team of managers, supervisors and technicians involved in a program management based MRO environment. He developed good working relationships with aircraft manufacturers and managed to secure major multimillion dollar contracts in Canada with companies who had previously only sub contracted within the US.

At the same time Geoff had started an Aviation Technical Consultancy Company called Aerotech International Ltd. with his business partner in the UK. The company is positioned primarily within the lease finance & new build sector of the aviation industry providing technical assistance to airlines and financial institutions in the acquisition and redelivery of aircraft assets. Offering a consistently better service to the airlines and finance institutions by developing a measureable and repeatable inspection and lease return process.

Expanding with offices in France and Switzerland the business model was so successful in Europe the company was incorporated in Canada to further its presence in North America. On the back of Aerotech International's success a second company was founded called Aero Nautical Ltd. offering the same services to the Executive Aircraft and Super Yacht markets. Geoff has for the last five years devoted his time fully to Aerotech International Ltd. and Aero Nautical Ltd. as a hands-on active managing director.



Richard Thompson, VP Technical Services, Aviation Management Systems (AMS)

Richard leads the technical services group as Vice President and brings more than 16 years of maintenance leadership to Aviation Management Systems (AMS). Richard's extensive aviation career has spanned Part 91,121, 135 and 145 operations and includes repair station and service center management, fleet tracking, maintenance compliance, field support, and consulting

experience.

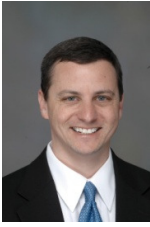
As an A&P technician, Inspection Authorization and Private Pilot, Richard's wealth of technical expertise combine with his project management skills to assist AMS clients with a wide range of operational, management, acquisition, auditing and litigation matters. Richard previously lead maintenance activities for several Northeast U.S. based repair stations, service centers and Part 135 operations. He has managed numerous aircraft acquisitions, pre-purchase inspections, repossessions, and completions of various aircraft types, as well as the exportation and delivery of aircraft with various foreign registries. Prior to joining AMS, Richard served as President for MV Air Group in Massachusetts where he performed Part 135 conformity and pre-purchase inspections of business aircraft, procurement and resale of various aircraft, inventories and rotatable components, and facilitated all aspects of aircraft acquisitions and sales with an international market focus. Richard attended the College of Aeronautics in Flushing, NY and received his Airframe and Powerplant certificate and Composite training from Colorado Aero Tech in Broomfield, CO. He also earned an Avionics certificate at Platt-Sikorsky School of Aviation in Stratford, CT.



Dr. Bijan Vasigh, Managing Director, ACG Aviation Consulting Group & Professor, Department of Aviation Business Administration, Embry-Riddle Aeronautical University

Dr. Bijan Vasigh is professor of Economics and Finance in the Department of Business Administration at Embry-Riddle Aeronautical University, Daytona Beach Florida and a Managing Director at Aviation Consulting Group, LLC.

Dr. Vasigh received a Ph.D. degree in Economics from the State University of New York in 1984, and he has written and published many articles concerning the aviation industry. The articles have been published in numerous academic journals such as the Handbook of Airline Economics, Journal of Economics and Finance, Journal of Transportation Management, Transportation Quarterly, Airport Business, Journal of Business and Economics, and Journal of Travel Research. He was consultant with the International Civil Aviation Organization (ICAO) and provided assistance on evolution of aeronautical charge structure for the Brazilian Institute of Civil Aviation (IAC). He is a member of editorial board of Journal of Air Transport Management, the Southwest Journal of Pure and Applied Mathematics and Journal of Air Transportation World Wide. He is currently a member of the international faculty at the IATA Learning Center, where he is faculty leader of the Airline Finance and Accounting Management.



Gary Weissel, Vice President - Financial and Technical Services, SH&E

Mr. Weissel is the Vice President and co-Managing Officer of SH&E's Financial and Technical Services Practice. He specializes in asset management, aircraft brokering, bankruptcy support, program management, aircraft specification development, engineering and maintenance. Prior to joining SH&E in 2000, Mr. Weissel was a Senior Program Manager with B/E Aerospace's Seating Products Group and he began his aviation career with nine years at Delta Air Lines in various positions within their engineering and technical specification departments. Mr. Weissel has a total of 21 years in the aviation industry, has been a frequent speaker on the aviation conference circuit and has appeared on CNN as an aviation consulting expert. He holds a Bachelors Degree in Aerospace Engineering from the Georgia Institute of Technology.



Dewey Yee, China Everbright

In 1982, Mr. Yee commenced his professional career as Attorney-Advisor with the US Securities and Exchange Commission, Division of Corporate Finance in Washington, DC. In 1984, he was appointed the Mayor's International Advisory Council with specific duties on the Beijing - Washington, DC Sister Cities Committee. In 1986, he was hired by the legendary Tony Ryan, founder of the Irish aircraft-leasing conglomerate GPA Group, as Head of Marketing in Hong Kong and directed the Group's aircraft lease marketing activities in China and greater Asia. Subsequently, he joined GATX Capital Corporation, as Chief Representative in Hong Kong. Thereafter, in 1992 he was appointed Director of the Hong Kong offices the international aviation merchant banking firm of Babcock & Brown. In 1997, Mr. Yee relocated to Singapore for Deutsche Morgan Grenfell to head and develop the Asian Asset Based Finance business. He was subsequently recruited to take up senior positions at Tokyo-Mitsubishi International (Executive Vice President/Head of Structured Products) and Société Generale Asia (Managing Director of Financial Engineering Division). In 2000, Mr. Yee was appointed CEO - Asia by the board of Credit Agricole Lazard Financial Products Bank to restructure and re-establishing the Asian-operations – which he successfully completed in less than six months. Caisse National de Credit Agricole and Lazard Frères jointly own the Bank, which specializes in equity derivative products. In 2002, Mr. Yee founded FutureGate – a private investment/consultancy firm focused on China's financial industry and to take advantage of the unprecedented growth and enormous expansion of China's Aerospace sector. In 2009, Mr. Yee was appointed CEO of China Everbright Aerospace Holdings, a newly established, industry-specific business for China Everbright Limited, a listed financial services company established in Hong Kong in 1983 and parented by the China Everbright Group, a PRC state-owned enterprise that operates under the direct supervision of the PRC State Council, with assets in excess of US\$120 billion. Mr. Yee was also Independent Senior Advisor to RPM Risk & Portfolio Management AB, Stockholm, Sweden and Independent Director and member of NTUC Income's Corporate Governance Panel, Singapore. Mr Yee presently advises the Hong Kong Government's "InvestHK" department, on Aerospace Finance matters. Mr. Yee was also one of the original members of the Hong Kong based - Aerospace Forum Asia (presently 'Special Advisor – Finance') and as guest lecturer at Chinese University of Hong Kong, Centre for Entrepreneurship, presented; "Opportunities and Challenges for a China Aircraft Finance Start-up". He has also spoken and chaired various conferences,

including; 2005 China International Derivatives Forum; 2008 Shanghai Commercial Aviation Forum; 2009 Abu Dhabi Financing Aviation in the Middle East; 2009 Shanghai Airshow; 2009 Inside Air Finance Hong Kong; 2009 Dubai Aviation Asset Management Middle East Summit and 2010 China (Shanghai) General Aviation Development & Expansion Summit. Mr. Yee is a member of the International Bar Association and holds a Doctor of Jurisprudence Degree, Antioch University, Washington, DC (1981); LLM candidate (Securities Regulation), Georgetown University Law School (1982) and Bachelor of Arts Degree, magna cum laude, Long Island University, NY (1976). Mr. Yee also attended the United States Naval Academy in Annapolis, Maryland (1972-1974). Mr. Yee presently resides with his family in Hong Kong.