

# Aviation

ZAG-S&W is one of the relatively few U.S. law firms with a business aviation practice. In an ever-changing and highly pressured market, clients benefit from partnering with a dynamic team of industry-focused professionals who understand their objectives and deliver the results.

Spanning a wide cross-section of the general aviation community, our clients include prominent public companies, venture capital and private equity firms and high-net-worth individuals.

Our services include the negotiation and documentation of purchase arrangements, the structuring of ownership and operation, aircraft financings, operation and management strategies, cross-border issues, employment issues, FAA regulatory issues and dispositions, like-kind exchanges, and bankruptcy and restructuring. There are also significant federal tax benefits associated with the business use of aircraft, but Federal and State tax laws pose significant tax liability issues as well. Our ability to call upon the resources of our nationally recognized tax department, particularly in the areas of sales and use taxes, and IRC Section 1031 Like-Kind Exchanges, has long been a strong selling point for our aviation practice.

With our wide range of skills and industry experience, we have advised on many issues, including the purchase and progress payment financing of a Bombardier Global 6000; the sale of a Gulfstream IV-SP; and with regards to aircraft owned by or leased to United Airlines, Northwest Airlines, American Airlines and Transworld Airlines, in proceedings for reorganization under Chapter 11 of the Bankruptcy Code.

An ever-larger portion of our practice also involves fractional aircraft programs. We have worked over the years with all the prominent fractional interest programs, including NetJets, Flexjet, Flight Options and PlaneSense.

## Representative Client Work

- The purchase and progress payment financing of a Bombardier Global 6000
- The purchase by our client of a “whole” used aircraft from a major fractional program operator, and the leasing of that aircraft back to the operator for use in its fractional interest program
- Resolution of a dispute with a maintenance provider involving a client’s aircraft
- The sale of a Gulfstream IV-SP
- The representation of clients purchasing fractional interests in NetJets and Flexjet program aircraft
- The representation of fractional owner clients in connection with the insolvency of Avantair
- Negotiation and execution of purchases, sales and leases of commercial aircraft, financing and restructuring of financing of commercial aircraft, and exercise of secured creditor remedies, including repossession and foreclosure and negotiation of storage/maintenance contracts and insurance programs
- The representation of trustees, lessors, owner participants, bondholders and other parties with respect to aircraft owned by or leased to United Airlines, Northwest Airlines, American Airlines and Transworld Airlines, in proceedings for reorganization under Chapter 11 of the Bankruptcy Code

**For further information about our Aviation practice, please visit our website at [www.zag-sw.com](http://www.zag-sw.com) or contact:**