



Sue Carriere

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Sue focuses on providing complete solutions which meet aircraft owner and operators' business as well as aviation objectives. Her philosophy is to first understand clients' goals and objectives and then relentlessly pursue those goals and objectives within regulatory bounds of the situation. Sue's services concentrate on designing and structuring business aviation related agreements, businesses, ownership, and operational entities to minimize taxes and liability while meeting FAA and DOT compliance.

Sue advises clients in the areas of aircraft acquisition and sales, ownership and operational structuring, registration and lien matters, entity formation, management arrangements, domestic and international regulatory matters, aircraft trusts, tax planning for aircraft transactions and use, operations for "compensation or hire", co-ownership, and interchange agreements and time-sharing arrangements in accordance with Federal Aviation Regulation 91.501.



Ty Little

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Ty specializes in ensuring aircraft owner and operators' risks are kept to minimum, tax burdens are kept as low as possible, and aviation benefits are maximized. Aviation is a passion for Ty. He holds an Airline Transport Pilot license and has logged over 4000 hours of flight time. He brings a wealth of "hands on" experience and understanding to create practical solutions to aircraft owners and operators.

Ty is a Lieutenant Colonel in the Wyoming Air National Guard. He is rated in the Beech 1900, Boeing C-17A, Lockheed C-130H, and Airbus A320. His experience includes serving as an officer and evaluator pilot in the U.S. Air Force and as a First Officer for Frontier Airlines. Ty is a Veteran of Operation Iraqi Freedom and Operation Enduring Freedom (Afghanistan).



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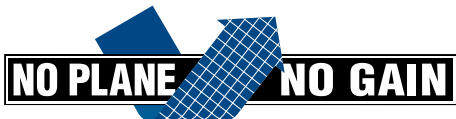
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Aviation Business Attorneys



Meeting the Business and Legal Needs of Those Who Own, Operate, Buy and Sell Private Aircraft

The enclosed material is provided for general informational purposes. It is not, and it is not intended to be, legal advice or to create an attorney-client relationship.

Why You Need an Aviation Attorney

Owning, operating, buying, and selling aircraft are highly regulated activities. The biggest risk for most attempting aviation transactions is that they don't know what they don't know. Unless you frequently deal with aviation matters, chances are you are going to miss something. Mistakes can be expensive, but can be avoided if you consult attorneys who specialize in aviation transactions.

Your General Counsel is Not an Aviation Specialist

Many clients have come to us after having their corporate attorneys handle their aviation transactions. Most thought they would save time and money by handing the job over to someone they already trust. However, here are some of the problems we've seen these non-specialists cause for a few of our clients:

- Client planned to accept delivery of an aircraft in an unfriendly tax jurisdiction which would have resulted in \$75,000 in unnecessary sales taxes.
- Aircraft had an invalid FAA aircraft registration because the owning entity, although formed in the U.S., was majority owned and controlled by Canadian citizens.
- Client was operating their aircraft illegally because the true owner, wishing to remain anonymous, put the aircraft ownership in the name of the pilot instead of his own.
- Client was an illegal Part 91 operation because their aircraft was owned by a "flight department company".

The attorneys involved in creating the above situations didn't know they had done anything wrong. They just didn't know the FAA regulations or aviation-related tax laws well enough to truly help their clients. As a result, all these clients hired Carriere & Little to re-do much of the work they had already paid their general business attorneys to do.

Protect Yourself – Hire an Aviation Specialist

There are so many upsides to aircraft ownership and operation. Work with an aviation specialist who can help you plan and execute a strategy tailored to meet your aviation and business objectives. This will ensure that you have a legal operation in which your liabilities are satisfactorily allocated and your tax obligations are minimized.

"I came to Sue and Ty for advice on how to best structure the ownership of our business aircraft to keeping our liabilities at a minimum without creating FAA violations. Sue and Ty listened to my concerns and drafted a simple ownership structure and dry lease agreement that minimized my tax liabilities and afforded me the protections I asked for. I would highly recommend Carriere & Little to all Part 91 operators of business aircraft."

– KENNETH L., Dassault Falcon 50 Captain

We Are Here to Serve You

Carriere & Little focuses its practice solely on aviation business. We devote our time, research, and skill to create and draft winning solutions to our clients' aviation business needs. From the letter of intent to purchase an aircraft, through the aircraft management agreement and tax planning, to the aircraft sale and like kind exchange — Carriere & Little provides the expertise to guide our clients from purchase to sale.

Regulatory Compliance:

- FAA and DOT Regulations and Compliance
- Aircraft Export and Import

Aircraft Management and Use:

- Aircraft Management Agreements
- Charter and Lease Agreements
- Maintenance Agreements

Tax Matters:

- Acquisition and Disposition Planning
- Sales and Use Tax
- Federal Excise Tax
- Like Kind Exchange (IRC § 1031)
- Personal / Entertainment Use Treatment

Ownership & Operation:

- Aviation Ownership and Operation Structuring
- Business and Ownership Entity Formation
- Joint Use / Fractional Ownership / Time Shares
- Part 135 Airline Start-ups and Acquisitions

Aircraft Transactions:

- Letters of Intent and Purchase Offers
- Purchase and Sale Agreements and Leases
- Title, Liens, and Security Interests
- Acquisition and Disposition Planning
- Aircraft Registration and Deregistration
- Hangar Lease Agreements

Does the FAA See You as an Illegal Part 91 Operator?

The FAA might see you as an illegal charter operator (under FAR Part 91), if you are not a Part 135 certified air carrier and you do any of the following:

- Own and operate your aircraft by a single purpose LLC or Corporation
- Loan your aircraft to a friend and accept compensation for the flights
- Fail to follow business formalities

We Make It Easy to Fly Legally

Flying legally does not have to be a difficult or complex process, but it must be done correctly. Here are a few options for flying legally under Part 91:

- If you use your aircraft for business, place the ownership of the aircraft in that company (as long as its only business purpose is not providing air travel).
- If you have multiple users, manage liability and costs through the use of aircraft dry leases to transfer possession and operational control to the person or entity using the aircraft.
- Place your aircraft with a management company, Part 91 or Part 135. The Part 135 management company option can also help you offset your ownership costs with revenue derived from Part 135 charter flights.
- Take advantage of Part 91.501. Joint ownership agreement, time sharing agreements, and inter-change agreements can be put into place to allow for multiple parties to fly legally without a Part 135 Air Carrier Certificate.

Contact us today to have your aircraft ownership or operational structure assessed (720) 979-0922 or info@carrierelittle.com



"Sue and Ty were instrumental to helping us add a valued client to our managed aircraft fleet. They listened to our objectives and drafted a management agreement that resulted in a mutually beneficial outcome for all parties. I trust Sue and Ty's expertise and guidance. They have exceeded our expectations and ensured the results that will help us continue to provide presidential quality, safety, service, and support for our client's travel needs."

– JUSTIN W., Chief Pilot