

18th Annual Aviation Industry Suppliers Conference
The St. Regis, Los Angeles, CA
March 15-17, 2004

PROGRAM

MARCH 15 - MONDAY

6:00-9:00 pm Registration and Welcome Reception – Penthouse Suite on the 31st floor of The St. Regis.
 Welcome Reception sponsored by **Louisiana Aerospace/Aviation Partnership**
 8:00 Speakers Dinner, sponsored by **Aviation Equipment, Inc.**

MARCH 16 - TUESDAY

7:30-9:00 am	Registration - Grand Foyer I Buffet Breakfast, sponsored by Avsoft	
9:00-9:10	Welcome Address and Introduction by Conference Chairman The Grand Ballroom	Gilbert W. Speed Publisher, SPEEDNEWS
9:10-9:40	ILFC (International Lease Finance Corporation) Opening Address	John Plueger President & COO
9:40-10:15	AIRBUS Product Development Update <i>(10:30- 4:30 PM: Spouse/Companion Outing; sign up necessary)</i>	Colin Stuart Vice President, Marketing
10:15-10:30	Coffee Break - Grand Foyer I, sponsored by Growth Industries	
10:30-11:10	BOEING COMMERCIAL AIRPLANES Product Development Update	James A. Haas Regional Director, Product Marketing
11:10-11:45	EMBRAER Product Development Update and Aircraft Delivery Forecast	Orlando Ferreira Neto Director, Market Intelligence
11:45-12:15 pm	BOMBARDIER AEROSPACE Product Development Update and Aircraft Delivery Forecast	Rod Williams Vice President , Strategic & Program Planning
12:15-1:45	Lunch: Encore Restaurant's Patio at The St. Regis, sponsored by Alabama	
2:00-2:30	SONG Creating a New Model that Works	John Selvaggio President
2:30-3:00	CYTEC ENGINEERED MATERIALS Composite Airplanes are Coming	Tim Shumate Marketing Manager
3:00-3:15	Tea Break - Grand Foyer I, sponsored by Growth Industries	
3:15-4:00	MERRILL LYNCH A Wall Street View: The Aircraft and Engine Manufacturers	Byron K. Callan First Vice President
4:00-4:30	BLAYLOCK & PARTNERS A Wall Street View: The Airlines	Raymond Neidl Senior Airline & Transportation Analyst
4:30-5:00	JSA PARTNERS Commercial Aviation Industry Consolidation	Joseph S. Schneider President
6:30-7:00	Buses leave from The Century Plaza Hotel & Spa for the Jonathan Town Club	
7:30-11:00	Dinner Party at the Jonathan Town Club (spouses invited), Cocktails & Wine sponsored by Greenbriar	
10:30-11:00	Buses leave from the Jonathan Town Club for the Century Plaza Hotel & Spa	

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MARCH 17 - WEDNESDAY

- 7:00-8:00 am Buffet Breakfast - Grand Foyer I, sponsored by **Avsoft**
- 8:00-9:30 AIRCRAFT DELIVERY AND RETIREMENT FORECASTS - Session One
 The Grand Ballroom
 Moderated by **Byron K. Callan** - First Vice President, Merrill Lynch
- BOEING COMMERCIAL AIRPLANES - **Andrew Magill**, Director, Market Analysis
 GE CAPITAL AVIATION SERVICES - **Nick Pastushan**, Vice President, Portfolio Management
 ESG AVIATION SERVICES - **Ed Greenslet**, President
- 9:30-9:45 Coffee Break - Grand Foyer I, sponsored by **Growth Industries**
- 9:45-11:30 AIRCRAFT DELIVERY AND RETIREMENT FORECASTS - Session Two
 Moderated by **Byron K. Callan** - First Vice President, Merrill Lynch
- WALSH AVIATION - **John F. Walsh**, President
 ROLLS-ROYCE - **Michael Miller**, Director, Market Planning & Analysis
 PRATT & WHITNEY - **Al Wang**, Manager, Forecasting & Market Planning
- 11:30-12:00 pm Forecast Discussion and Questions **Byron K. Callan**
First Vice President,
Merrill Lynch
- 12:00-1:15 Lunch: Encore Restaurant's Patio at The St. Regis, sponsored by **Alabama**
- 1:30-2:00 ESG AVIATION SERVICES **Edmund S. Greenslet**
President
 What is an Airplane Really Worth?
- 2:00-2:30 AVITAS **Dr. Adam M. Pilarski**
Senior Vice President
 When will Airplanes be Sold for Reasonable Prices
- 2:30-3:00 WALSH AVIATION **John F. Walsh**
President
 Regional Aircraft and Business Jet Forecast
- 3:00-3:15 Tea Break - Grand Foyer I, sponsored by **Growth Industries**
- 3:15-3:45 AEROVISIONARY ASSOCIATES **Vern Thomas**
Partner
 A Perspective on the Cargo Aircraft Market
- 3:45-4:15 ALDERMAN & COMPANY **William Alderman**
President
 Second Tier Supplier Consolidation
- 4:15-4:45 AEROSTRATEGY **Dr. Kevin Michaels**
Principal
 MRO Forecast and Trends - Supply Chain Key Issues
- 5:00-6:00 Farewell Reception - Grand Foyer I
 • Drawing for a **Breitling** watch
 • Drawing for a 7E7 Dreamliner **Boeing** model
 • Drawing for a four-pack of **Chandelle** Aviation Wine (three packs to be offered)
 • Drawing for Waterford Crystal, courtesy of **Shannon Development**

MARCH 18 - THURSDAY

- 7:45-1:00 pm Tour of Boeing C-17 production line in Long Beach
 (Bus leaves the Century Plaza at 8:00 am and returns to hotel via LAX); sign up necessary

John Plueger, President & Chief Operating Officer • ILFC



John Plueger was named President and Chief Operating Officer and elected to the Board of Directors of ILFC in January 2002. He joined ILFC as Controller in 1986 and held various positions including VP, Managing Director - Asia, EVP and Co-Chief Operating Officer.

In July 2003, Mr. Plueger testified as an expert witness before the U.S. House of Representatives Armed Services Committee concerning the proposed USAF B767 tanker lease program. He has also responded to EC inquiries concerning various industry matters.

He is an active jet pilot holding an Airline Transport Pilot license with single-/multi-engine and jet type ratings, and a certified flight instructor with single-/multi-engine and instrument instructor ratings. He has also served as an FAA Accident Prevention Counselor.

Mr. Plueger graduated from UCLA in 1977 and, prior to joining ILFC, was a CPA with Price Waterhouse, where he developed his expertise in leasing.

Colin Stuart, Vice President-Marketing • Airbus



Colin Stuart was appointed VP-Marketing of Airbus in May 1996. His responsibilities include managing both the development and implementation of customer/product marketing activities and related marketing support services for the complete range of Airbus commercial products.

He studied under the British Aerospace undergraduate apprenticeship scheme, before obtaining a degree in Aeronautical Engineering from Bath University in 1966.

Mr. Stuart began his professional career with British Aerospace as a marketing analyst on a number of programs, including the BAC1-11, VC-10 and Concorde.

After spending 13 years in various sales engineering positions, culminating as a Sales Project Manager for the Concorde, he joined the technical marketing department at Airbus in 1979. In 1986, he was promoted to General Manager, Product Marketing.

James A. Haas, Regional Director-Product Marketing • Boeing



Jim Haas is responsible for demonstrating to airlines how Boeing's aircraft best satisfy their needs in terms of technical, operational, and economic issues. In this capacity he covers all Boeing commercial airplane programs, but his primary focus is now on the 7E7. He is also responsible for bringing airline requirements for new and derivative aircraft back to Boeing's product development and product strategy teams.

He joined the product marketing department in 1997. Prior to that assignment, he was responsible for airplane performance support for all Boeing jetliners to the Sales, Marketing and Contracts organizations for sales campaigns in the Asia Pacific region.

Mr. Haas began his career at Boeing in 1979 as a configuration design engineer in the 757 aerodynamics organization. Since, he has held a variety of assignments in aircraft design and performance in the 757 and 777 divisions, and in support of product development activities. He holds BS and MS degrees in aeronautical and astronautical engineering.

Orlando Neto, Director-Market Intelligence • Embraer



Orlando José Ferreira Neto has been with Embraer since 1983, accumulating vast experience in the aviation industry, working in different strategic positions in the company.

His prior positions include Production Planning, Programs Planning Officer, Information Systems and Corporate Planning. Currently, he is Embraer's Market Intelligence Director, responsible for the Company's Market Forecast and Global Market Analysis, Commercial Aviation Products Strategy and Worldwide Promotion Strategy.

Mr. Neto has a BS degree in Mechanical-Aeronautical Engineering as well as an MBA.

Rod Williams, VP-Strategic & Program Planning • Bombardier Aerospace



Rod Williams is responsible for all strategic planning activities for Bombardier Aerospace, including product and portfolio strategy. Prior to this role, he was Vice President, Regional Aircraft Programs, responsible for program management and planning activities for the turboprop and regional jet product lines.

He joined deHavilland/Bombardier in 1988, and throughout his career he has progressed through various positions in the marketing, product planning, and aircraft program groups.

Prior to joining Bombardier, Mr. Williams worked for a consulting aerospace engineering company. He has a Masters degree in Aerospace Engineering from the University of Toronto.

John Selvaggio, President • Song



John Selvaggio was named President of Song in 2003, and is responsible for guiding its growth from one aircraft to 36 in six months.

Previously, Mr. Selvaggio was SVP-Airport Customer Service for Delta, responsible for all airport operations and customer service functions. He came to Delta in 1998 from US Airways, where he was a VP, heading up the Express Division. His primary experience was at American, where he held key positions in finance, strategic planning, and sales and marketing before serving as President and Chief Operating Officer of Wings West Airlines. He also spent three years at post-bankruptcy Midway Airlines as President and CEO.

Since joining Delta, he coordinated the company's efforts in the acquisition of ASA in 1999 and Comair in 2000. He originated the concept of providing employees with home computers to promote work-at-home programs, and fostered the development of Delta's airport technology improvements.

Tim Shumate, Marketing Manager • Cytec Engineered Materials



Tim Shumate joined Cytec Engineered Materials in 2001. He is responsible for business and market segment analysis, market research, strategic planning and competitive intelligence.

He began his career as an engineer at McDonnell Douglas Space Systems in Huntington Beach, CA, in 1985. He moved to Hitco Carbon Composites in Gardena, CA, in 1994, where he held various positions including Marketing Manager for the Aircraft Structures Group and Director of Business Development. While at Hitco, he captured the C-17 composite tailcone redesign program and was Product Manager for Hitco's REFRASIL Industrial & Aerospace Insulation line.

Mr. Shumate holds a bachelor's degree in Engineering from UCLA, and an MBA from Pepperdine University.

Byron Callan, First Vice President • Merrill Lynch



Byron Callan joined Merrill Lynch in August 1993 as First Vice President and Senior Industry Analyst. He is responsible for equity research coverage of aerospace, defense and defense electronics companies.

Prior to joining Merrill Lynch, he had been with Prudential Securities for nine years where he covered defense electronics and engineering and construction stocks. Mr. Callan has been a member of Institutional Investor magazine's All Star Team, which recognized his coverage of the aerospace and defense electronics sector since 1987. He has been ranked by the Greenwich Survey of analysts for his coverage of aerospace and defense electronics, and was President of the Aerospace Analysts Group in 1996-1997. He is a member of the Editorial Advisory Board of the Journal of Electronic Defense.

Mr. Callan received his BA with special honors from George Washington University and has an MBA from Columbia University's Graduate School of Business.

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Raymond Neidl, Sr. Airline & Transportation Analyst • Blaylock & Partners



Raymond Neidl covers the airline and casino sectors for Blaylock & Partners, a New York-based brokerage and investment bank. He has been frequently selected to the Wall Street Journal's "Best of the Best Analysts" for his earnings forecasts and stock picks.

Previously, he was a Director and an equity research analyst providing coverage of airline and transportation companies at ABN-AMRO Securities, which was purchased from ING Barings LLC. He has also worked at Dillon Read (now part of UBS Warburg), McCarthy, Crisanti & Maffei (now KDP), Standard & Poor's, and American Airlines.

He is the co-author of the published book, *Airline Odyssey - The Airline Industry's Turbulent Flight into the Future*, and has contributed to four industry publications: *Airline Economics*, *Airline Operations*, *Airline Planning* and *Airline Financing*.

Mr. Neidl, a member of the New York Society of Securities Analysts Airline Splinter Group, has an MBA in Finance from Pace University, and a BS from Albany State.

Joseph S. Schneider, President • JSA Partners



Joe Schneider is President of JSA Partners, Inc., a strategy consulting firm serving intl. aerospace & defense clients; and also Co-Founder and Chairman of JSA Research, Inc., an aerospace & defense equity research firm. JSA Partners' clients include Raytheon, Boeing, Lockheed Martin, UTC, Goodrich, Parker Aerospace, Textron, Thales, Rolls-Royce, Smiths Group, L-3 Communications, GKN, Dassault, URENCO, Elbit and Rafael.

Most recently, he has spoken at major conferences and senior corporate management meetings on topics such as industry consolidation, M&A trends, the strategic challenges facing aircraft equipment suppliers, and business opportunities in homeland security. Mr. Schneider led the JSA Partners team advising the U.S. DOD on reviews of M&A, the status of the U.S. industrial base and international activities.

He conducted post-graduate work at Harvard's Kennedy School of Govt. and has an MBA from Harvard, an MA in Intl. Relations from USC, and BS in Engineering from West Point.

Andrew Magill, Director-Market Analysis • Boeing



Drew Magill leads a team that develops a long-term market forecast for commercial airplanes and airplane services. The team also is responsible for short-term forecasting, airline business model analysis and current business environment assessment and strategy.

In his previous position at Boeing, he was responsible for marketing in the Americas region. Prior to that, he developed market campaign strategies for Boeing in the United Kingdom and Ireland. He also led an effort within Boeing to understand the revolutionary changes resulting from liberalization of air travel in Europe.

Mr. Magill joined Boeing Commercial Airplanes in 1988 as an engineer, and worked in various parts of the organization, including the finance and economic analysis.

He holds a bachelor's degree in aeronautical engineering from the University of Washington, and an MBA from Seattle University.

Nicholas Pastushan, VP-Portfolio Management • GECAS



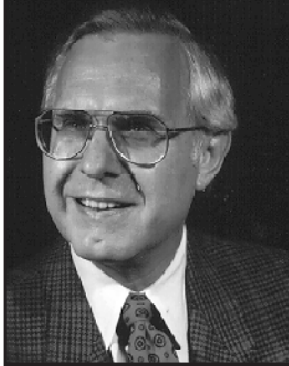
Nick Pastushan is responsible for forecasting and analyzing industry trends and economic factors affecting the GECAS portfolio as well as the general economics of the commercial aviation industry. As portfolio manager, he is GECAS' internal expert on aircraft valuation and value forecasting. He has attained the level of Six Sigma Master Black Belt, and leads business-wide quality and process improvement projects.

He joined GECAS in 1999 after holding senior analyst and risk modeling positions in risk management at IBM Credit Corporation, Franchise Capital Services and Phoenixcor Inc. He started his career as a risk analyst at Dun & Bradstreet.

Mr. Pastushan holds a bachelor's degree from The Rochester Institute of Technology in Rochester, NY.

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Ed Greenslet, President • ESG Aviation Services



In 1988, after 23 years as a security analyst following the airline and aerospace industries for several New York brokerage firms, Ed Greenslet set up ESG Aviation Services, which provides consulting services to airlines, manufacturers, leasing companies, and institutional investor clients.

ESG publishes the *Airline Monitor*, which provides statistics relating to airline fleet trends, developments, and operations. In 1989, he established Airline Capital Associates with Donald Schenk.

He holds a BS in Business from Denver University, and did his Economics graduate studies at Stanford University. He is a Chartered Financial Analyst and a member of the AIAA and the Society of Aerospace Analysts.

John Walsh, President • Walsh Aviation



John Walsh, with more than 30 years experience in aerospace, founded Walsh Aviation in 1983, a consulting service that specializes in forecasting the commercial and military aviation markets, and identifying new business opportunities in the aerospace industry.

He is frequently quoted in numerous aerospace reports by several media outlets including the Wall Street Journal, Nightly Business Report, USA Today, World Airline News, BBC Worldwide News Hour, SPEEDNEWS, ATW, and Aviation Week & Space Technology. He maintains a focus on the cyclical nature of the industry to provide his clients with an "early warning" or "wake-up call" by identifying major turning points in the marketplace.

Mr. Walsh was formerly Director of Market Research for UNC, Inc., and Director of Market Planning and Corporate Relations for Rohr. He is a graduate of Manhattan College, Columbia University and UCLA, and has an MS in Civil Engineering and an MBA.

Michael Miller, Director-Market Planning & Analysis • Rolls-Royce



Mike Miller has over 30 years of aviation experience having worked for two airlines -- including Presidential Airways and Delta Air Lines -- and three aerospace manufacturers -- including British Aerospace, Saab Aircraft of America and Fairchild Dornier. He has also consulted for Ernst & Young and AVITAS. Prior to his current position with Rolls Royce, he was Senior Director of Market Development at Fairchild Dornier.

Mr. Miller's present responsibilities with Rolls-Royce include forecasting aircraft and engine demand within the business jet environment as well as performing market research into the trends and drivers which impact corporate aircraft and regional markets.

Mr. Miller has a bachelor's degree from George Mason University in Fairfax, VA.

Al Wang, Manager-Forecasting & Market Planning • Pratt & Whitney



Al Wang currently serves as the head of forecasting and market planning for Pratt & Whitney and International Aero Engines. He previously served in strategic planning before heading to marketing as an airline analyst.

Prior to joining Pratt and Whitney in 1993, he served as Program Acquisition Manager for the Naval Air Systems Command.

Mr. Wang has an undergraduate degree in aeronautical engineering and an MBA in general management, both from the University of Virginia in Charlottesville.

Dr. Adam Pilarski, Senior Vice President • AVITAS



Dr. Adam Pilarski joined AVITAS in 1997 after 17 years as an economist with Douglas Aircraft Company. He oversees AVITAS's valuation and consulting services, and is also responsible for supporting customers with studies including traffic forecasts, economic forecasts, statistical analyses, strategic planning and airline industry issues.

His last position at Douglas Aircraft Company was Chief Economist and Director of Strategic Planning with responsibility for all economic analyses performed for the company. In addition, Dr. Pilarski was the publisher and editor of the annual "Outlook" publications.

Dr. Pilarski has published over 80 articles in professional and academic publications, and has been a keynote speaker at many industry and academic conferences. A member of the board of directors of Sage Electronics & Technology Inc., he holds a Ph. D. in Economics from the University of Illinois.

Vern Thomas, Partner • AeroVisionary Associates



Vern Thomas joined GE Aircraft Engines in 1968. After a series of assignments in finance and information systems, he moved to the market research group in 1980. Beginning in 1986, he headed up this organization and performed GE Aircraft Engines' market analysis function, creating the long-range forecast of the commercial transport airliner market, as well as exercising responsibility for the market intelligence and aviation industry databases. Vern retired from GE at the end of 2003 and formed AeroVisionary Associates.

Mr. Thomas has participated on a regular basis in the National Academy of Sciences' Transportation Research Board aviation workshops, the Air Transport International Forum, the FAA Forecast Conference, and other industry gatherings.

He graduated Magna Cum Laude with a BA degree in philosophy from Duns Scotus College in Detroit. He also holds an MA in English literature as well as an MBA in Management Information Systems from Xavier University in Cincinnati.

William H. Alderman, President • Alderman & Company



Bill Alderman is the founder and President of Alderman & Company, LLC. During his 15-year career in aerospace and finance, he has completed more than \$1 billion in mergers, acquisitions, and related transactions. He started his career at Bankers Trust Company and has held senior positions in investment management and corporate development at GE Capital, Aviation Sales Company, and most recently as Managing Director of the aviation investment banking practice of Fieldstone. He also served on the Boards of the HM Bullard Company and Madison Avenue Capital Partners.

A graduate of the J.L. Kellogg Graduate School of Management and Kenyon College, he has been an FAA licensed pilot since 1983, a member of the Wings Club of New York since 1992 and has spoken at numerous aerospace industry conferences in the United States and abroad. He has been frequently quoted as an industry expert for Bloomberg TV, CBS Marketwatch, USA Today and Washington Post.

Dr. Kevin Michaels, Principal • AeroStrategy



Kevin Michaels is a co-founder of AeroStrategy, and manages its US office in Ann Arbor, MI. He has 18 years experience in aviation, which includes a broad range of consulting expertise developed from more than 80 engagements with leading aviation and aerospace companies in more than a dozen countries.

Dr. Michaels was previously a Principal with The Canaan Group and Director-Strategic Development with Rockwell Collins Government Systems. He began his career as a project engineer with Williams International.

Dr. Michaels holds BS (Aerospace Engineering) and MBA degrees from the University of Michigan, and MSc and PhD degrees in International Relations from the London School of Economics.