

AARIFS (25092) LLC
Form S-4
October 22, 2013

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As filed with the Securities and Exchange Commission on October 22, 2013

Registration No. 333-

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

Form S-4

**REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

AAR CORP.

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

3720
(Primary Standard Industrial
Classification Code Number)

36-2334820
(I.R.S. Employer
Identification No.)

**One AAR Place
1100 N. Wood Dale Road
Wood Dale, Illinois 60191
(630) 227-2000**

(Address, including zip code, and telephone number,
including area code, of Registrant's principal executive offices)

See Table of Additional Registrants Below

Robert J. Regan, Esq.
Vice President and General Counsel
AAR Corp.
One AAR Place
1100 N. Wood Dale Road
Wood Dale, Illinois 60191
(630) 227-2000

(Name, address, including zip code, and telephone number,
including area code, of agent for service)

Copy to:

Robert J. Minkus, Esq.
Schiff Hardin LLP
233 S. Wacker Drive, Suite 6600
Chicago, Illinois 60606
(312) 258-5500

Approximate date of commencement of proposed sale of the securities to the public: As soon as practicable after the effective date of this registration statement.

If the securities being registered on this form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box.

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

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If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company
(Do not check if a smaller reporting company)

If applicable, place a in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issue Tender Offer)

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price per Unit(1)	Proposed Maximum Aggregate Offering Price(1)	Amount of Registration Fee
7 ¹ / ₄ % Senior Notes Due 2022	\$150,000,000	100%	\$150,000,000	
Guarantees of the 7 ¹ / ₄ % Senior Notes	\$150,000,000	(2)	(2)	
Total	\$150,000,000		\$150,000,000	\$19,320

(1) Estimated pursuant to Rule 457(f) under the Securities Act of 1933, as amended, solely for the purposes of calculating the registration fee.

(2) Pursuant to Rule 457(n) under the Securities Act of 1933, as amended, no separate consideration will be received for the guarantee.

The Registrants hereby amend this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrants shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

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Exact Name of Registrant as Specified in its Charter	State or Other Jurisdiction of Incorporation or Organization	I.R.S. Employer Identification No.
AAR Aircraft & Engine Sales & Leasing, Inc.	Illinois	36-3180893
AAR International Financial Services, L.L.C.	Illinois	36-4281013
AAR/SSB II, LLC	Illinois	36-4438985
AARIFS (304) LLC	Delaware	00-0000000
AARIFS (315) LLC	Delaware	00-0000000
AARIFS (662) LLC	Delaware	20-8824094
AARIFS (23734) LLC	Delaware	00-0000000
AARIFS (23779) LLC	Delaware	00-0000000
AARIFS (23780) LLC	Delaware	00-0000000
AARIFS (24750) LLC	Delaware	00-0000000
AARIFS (25092) LLC	Delaware	20-5949561
AARIFS (25093) LLC	Delaware	20-5950051
AARIFS A320 LLC	Delaware	20-3697195
AARIFS (342) LLC	Delaware	26-0229969
AARIFS (290) LLC	Delaware	00-0000000
AAR Aircraft Services, Inc.	Illinois	90-0168563
Aviation Maintenance Staffing, Inc.	Delaware	20-2466888
AAR Airlift Group, Inc.	Florida	59-3540727
AAR Landing Gear LLC	Florida	45-4127091
AAR International, Inc.	Illinois	36-2551481
AAR Australia, L.L.C.	Illinois	00-0000000
AAR Japan, Inc.	Illinois	38-3655764
Airinmar Holdings Limited(4)	England and Wales	00-0000000
Airinmar Group Limited(4)	England and Wales	00-0000000
Airinmar Limited(4)	England and Wales	00-0000000
Telair International GmbH(5)	Germany	00-0000000
Telair International AB(6)	Sweden	00-0000000
Nordisk Aviation Products AS(7)	Norway	00-0000000
AAR Manufacturing, Inc.	Illinois	38-2413129
Brown International Corporation	Alabama	63-0938781
EP Aviation, LLC	Delaware	54-2059107
AAR Parts Trading, Inc.	Illinois	36-3180895
AAR Power Services, Inc.	Illinois	36-4020610
AAR Allen Services, Inc.	Illinois	36-4020612

- (1) The address and telephone number for the principal executive offices of each of the Additional Registrants organized in the U.S. is One AAR Place, 1100 N. Wood Dale Road, Wood Dale, Illinois 60191, (630) 227-2000.
- (2) The name, address, including zip code, and telephone number, including area code, of agent for service for each of the Additional Registrants is Robert J. Regan, Esq., Vice President and General Counsel, AAR Corp., One AAR Place, 1100 N. Wood Dale Road, Wood Dale, Illinois 60191, (630) 227-2000.
- (3) Copies of communications to any Additional Registrant should be sent to Robert J. Minkus, Esq., Schiff Hardin LLP, 233 S. Wacker Drive, Suite 6600, Chicago, Illinois 60606, (312) 258-5500.
- (4) The address and telephone number for the principal executive offices of each of Airinmar Holdings Limited, Airinmar Group Limited and Airinmar Limited is 1 Ivanhoe Road, Hogwood Industrial Estate, Finchampstead, Wokingham, Berkshire, RG40 4QQ United Kingdom, +44 (0) 118 932 4018.

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- (5) The address and telephone number for the principal executive offices of Telair International GmbH is Bodenschneidstraße 2, Miesbach, 83714 Germany, +49 (0) 8025 29-0.
- (6) The address and telephone number for the principal executive offices of Telair International AB is Porfyrvagen 14, Lund SE-24478, Sweden, +46 46 385 800.
- (7) The address and telephone number for the principal executive offices of Nordisk Aviation Products AS is Weidemanns Gate 8, Holmestrand 3080, Norway, +47 33 06 61 00.
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THE INFORMATION IN THIS PROSPECTUS IS NOT COMPLETE AND MAY BE CHANGED. WE MAY NOT SELL THESE SECURITIES UNTIL THE REGISTRATION STATEMENT FILED WITH THE SECURITIES AND EXCHANGE COMMISSION IS EFFECTIVE. THIS PROSPECTUS IS NOT AN OFFER TO SELL THESE SECURITIES AND IT IS NOT SOLICITING AN OFFER TO BUY THESE SECURITIES IN ANY STATE WHERE THE OFFER OR SALE IS NOT PERMITTED.

SUBJECT TO COMPLETION, DATED OCTOBER 22, 2013

PROSPECTUS

AAR CORP.

**OFFER TO EXCHANGE
\$150,000,000 OF 7¹/₄% SENIOR NOTES DUE 2022
FOR
\$150,000,000 OF 7¹/₄% SENIOR NOTES DUE 2022
WHICH HAVE BEEN REGISTERED
UNDER THE SECURITIES ACT OF 1933, AS AMENDED
THE EXCHANGE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT
11:59 P.M., NEW YORK CITY TIME, ON _____, 2013, UNLESS EXTENDED.**

Terms of the exchange offer:

The notes being offered hereby (the "Exchange Notes") are being registered with the Securities and Exchange Commission and are being offered in exchange for all of the AAR CORP. outstanding 7¹/₄% Senior Notes due 2022 (the "Restricted Notes") that were previously issued in an offering exempt from the registration requirements of the Securities Act of 1933, as amended (the "Securities Act"). The terms of the exchange offer are summarized below and are more fully described in this prospectus.

AAR will exchange all Restricted Notes that are validly tendered and not withdrawn prior to the expiration of the exchange offer.

You may withdraw tenders of Restricted Notes at any time prior to the expiration of the exchange offer.

AAR believes that the exchange of Restricted Notes will not be a taxable event for U.S. federal income tax purposes, but you should see "The Exchange Offer Tax Consequences of the Exchange Offer" on page 23 of this prospectus for more information.

AAR will not receive any proceeds from the exchange offer.

The terms of the Exchange Notes are substantially identical to the Restricted Notes, except that the Exchange Notes are registered under the Securities Act and the transfer restrictions and registration rights applicable to the Restricted Notes do not apply to the Exchange Notes.

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The Exchange Notes constitute a further issuance of the \$175,000,000 aggregate principal amount of our 7¹/₄% Senior Notes due 2022 issued on January 22, 2013 (in exchange for notes originally issued on January 23, 2012) and will form a single series with those notes. The Exchange Notes will have the same CUSIP number as, and upon completion of the exchange offer will trade interchangeably with, the 7¹/₄% Senior Notes due 2022 issued in January 2013.

The Exchange Notes will be guaranteed on a senior unsecured basis by substantially all of AAR's subsidiaries.

AAR does not intend to list the Exchange Notes on any securities exchange or to have them approved for any automated quotation system.

See the section entitled "Description of the Notes" that begins on page 38 for more information about the Exchange Notes to be issued in this exchange offer.

Each broker-dealer that receives Exchange Notes for its own account pursuant to the exchange offer must acknowledge that it will deliver a prospectus in connection with any resale of such Exchange Notes. The letter of transmittal states that by so acknowledging and delivering a prospectus, a broker-dealer will not be deemed to admit that it is an "underwriter" within the meaning of the Securities Act. This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of Exchange Notes received in exchange for outstanding Restricted Notes where such outstanding Restricted Notes were acquired by such broker-dealer as a result of market-making activities or other trading activities. AAR has agreed that, for a period of 180 days after the expiration of this exchange offer (or such shorter period until the date on which a broker-dealer is no longer required to deliver a prospectus), AAR will make this prospectus available to any broker-dealer for use in connection with any such resale. See "Plan of Distribution."

This investment involves risks. See the section entitled "Risk Factors" that begins on page 10 for a discussion of the risks that you should consider prior to tendering your Restricted Notes in the exchange offer.

Neither the Securities and Exchange Commission nor any state securities commission nor any other regulatory body has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is _____, 2013.

This prospectus is first being mailed to all holders of the Restricted Notes on _____, 2013.

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NO DEALER, SALESPERSON OR OTHER PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS OTHER THAN THOSE CONTAINED OR INCORPORATED BY REFERENCE IN THIS PROSPECTUS IN CONNECTION WITH THE OFFER CONTAINED IN THIS PROSPECTUS AND, IF GIVEN OR MADE, SUCH INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY AAR CORP. OR ITS SUBSIDIARY GUARANTORS. NEITHER THE DELIVERY OF THIS PROSPECTUS NOR ANY SALE MADE HEREUNDER SHALL CREATE UNDER ANY CIRCUMSTANCES AN IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF AAR CORP. OR ITS SUBSIDIARY GUARANTORS SINCE THE DATE HEREOF. THIS PROSPECTUS DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY SECURITIES OTHER THAN THOSE SPECIFICALLY OFFERED HEREBY OR AN OFFER TO SELL ANY SECURITIES OFFERED HEREBY IN ANY JURISDICTION WHERE, OR TO ANY PERSON TO WHOM, IT IS UNLAWFUL TO MAKE SUCH OFFER OR SOLICITATION. THE INFORMATION CONTAINED IN THIS PROSPECTUS SPEAKS ONLY AS OF THE DATE OF THIS PROSPECTUS UNLESS THE INFORMATION SPECIFICALLY INDICATES THAT ANOTHER DATE APPLIES.

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IMPORTANT TERMS USED IN THIS PROSPECTUS

In this prospectus, unless the context indicates otherwise and except as expressly set forth in the section captioned "Description of the Notes," the terms the "Company," "AAR," "we," "us" and "our" refer to AAR CORP. and all entities owned or controlled by AAR CORP., taken as a whole. The term the "Issuer" refers solely to AAR CORP.

INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

This prospectus incorporates important business and financial information about the Company that is not included in or delivered with this prospectus. We incorporate by reference the following documents filed with the Securities and Exchange Commission (the "SEC"):

our Annual Report on Form 10-K for the fiscal year ended May 31, 2013;

our Quarterly Report on Form 10-Q for the fiscal quarter ended August 31, 2013;

our Current Report on Form 8-K filed with the SEC on October 15, 2013; and

our definitive Proxy Statement on Schedule 14A, filed with the SEC on August 30, 2013.

We also incorporate by reference any future filings we make with the SEC under Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act, as amended (the "Exchange Act"), to the extent such documents are deemed "filed" for purposes of the Exchange Act, until we complete the offering of the Exchange Notes.

Any statement contained in this prospectus or in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this prospectus to the extent that a statement contained in this prospectus or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this prospectus.

You can obtain any of the documents incorporated by reference through us, the SEC or the SEC's website, <http://www.sec.gov>. Documents we have incorporated by reference are available from us without charge, excluding exhibits to those documents unless we have specifically incorporated by reference such exhibits in this prospectus. Any person, including any beneficial owner, to whom this prospectus is delivered, may obtain the documents we have incorporated by reference in, but not delivered with, this prospectus by requesting them by telephone or in writing at the following address:

AAR CORP.
One AAR Place
1100 N. Wood Dale Road
Wood Dale, Illinois 60191
(630) 227-2000
Attn: Corporate Secretary

To obtain timely delivery you must request this information no later than five (5) business days before the date you must make your investment decision. Such date is _____, 2013.

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WHERE YOU CAN FIND MORE INFORMATION

AAR files annual, quarterly and current reports, proxy statements and other information with the SEC. You may read and copy any document that we file at the SEC's public reference room at 100 F Street, N.E., Washington, D.C. 20549. You may obtain additional information about the public reference room by calling the SEC at 1-800-SEC-0330. In addition, the SEC maintains a site on the Internet (<http://www.sec.gov>) that contains reports, proxy and information statements and other information regarding issuers that file electronically with the SEC, including AAR.

We maintain an Internet site at www.aarcorp.com which contains information concerning AAR and its subsidiaries. The information contained at our Internet site is not incorporated by reference in this prospectus, and you should not consider it a part of this prospectus.

This prospectus forms part of the registration statement on Form S-4 filed by AAR CORP. and the other registrants named therein with the SEC under the Securities Act. This prospectus does not contain all the information set forth in the registration statement. Any statement made in this prospectus concerning the contents of any contract, agreement or other document is only a summary of the actual document. If we have filed any contract, agreement or other document as an exhibit to the registration statement, you should read the exhibit for a more complete understanding of the document or matter involved. Each statement regarding a contract, agreement or other document is qualified in its entirety by reference to the actual document.

You should rely only on the information incorporated by reference or provided in this prospectus or any supplement to this prospectus. We have not authorized anyone else to provide you with different information. This prospectus is used to offer and sell the Exchange Notes referred to in this prospectus, and only under circumstances and in jurisdictions where it is lawful to do so. The information contained in this prospectus is current only as of the date of this prospectus.

FORWARD-LOOKING STATEMENTS

This prospectus and the documents incorporated herein by reference contain statements that we believe are "forward-looking statements" under the meaning of the Private Securities Litigation Reform Act of 1995 and are intended to enjoy protection of the safe harbor for forward-looking statements provided by that Act. These forward-looking statements relate to, among other things, our strategic and business initiatives and plans for growth or operating changes; our financial condition and results of operation; future events, developments or performance; and management's expectations, beliefs, plans, estimates and projections. These forward-looking statements generally can be identified by use of phrases such as "believe," "plan," "expect," "anticipate," "intend," "forecast" or other similar words or phrases.

Forward-looking statements are our current estimates or expectations of future events or future results. Actual results could differ materially from the results indicated by these statements because the realization of those results is subject to many risks and uncertainties including:

factors that adversely affect the commercial aviation industry;

a reduction in the level of sales to the branches, agencies and departments of the U.S. government and their contractors (which were 35.7% of total sales in fiscal 2013);

inability to integrate acquisitions effectively and execute our operational and financial plan related to the acquisitions;

cost overruns and losses on fixed-price contracts;

significant cost issues associated with the A400M Cargo system;

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a reduction in outsourcing by airlines necessary for continued success at our airframe maintenance, repair and overhaul facilities;

competition from other companies, including original equipment manufacturers, some of which have greater financial resources than we do;

changes in or non-compliance with laws and regulations that may affect certain of our aviation and government and defense related activities that are subject to licensing, certification and other regulatory requirements imposed by the FAA, the U.S. State Department and other regulatory agencies, both domestic and foreign;

non-compliance with laws and regulations relating to the formation, administration and performance of our U.S. government contracts;

a reduction in the need for airlift services in Afghanistan;

financial and operational risks arising as a result of operating internationally;

difficulties in re-leasing or selling aircraft and engines that are currently being leased;

limitations on our ability to access the debt and equity capital markets or to draw down funds under loan agreements;

non-compliance with restrictive and financial covenants contained in certain of our loan agreements;

exposure to product liability and property claims that may be in excess of our liability insurance coverage;

malicious software, attempts to gain unauthorized access to our sensitive information and other cyber security threats;

the outcome of any pending or future material litigation or environmental proceedings;

a need to make significant capital expenditures to keep pace with technological developments in our industry; and

a shortage of the skilled personnel on whom we depend to operate our business, or work stoppages.

For a discussion of these and other risks and uncertainties, refer to "Risk Factors" in our 2013 Annual Report on Form 10-K and our 2013 Quarterly Reports on Form 10-Q. You should read these factors and other cautionary statements made in this prospectus and the documents we incorporate by reference as being applicable to all related forward-looking statements wherever they appear in this prospectus and the documents incorporated by reference. While management believes these forward-looking statements are accurate and reasonable, uncertainties, risks and factors, including those described above, could cause actual results to differ materially from those reflected in the forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which reflect management's judgment only as of the date of this prospectus or the date of the document incorporated by reference. Neither we nor our management undertakes an obligation to revise or update these forward-looking statements to reflect events and circumstances that arise after the date of this prospectus.

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PROSPECTUS SUMMARY

The following summary highlights some of the information from this prospectus and does not contain all the information that is important to you. Before deciding to participate in the exchange offer, you should read the entire prospectus, including the section entitled "Risk Factors" and our consolidated financial statements and the related notes and other information incorporated by reference herein. Some statements in this Prospectus Summary are forward-looking statements. See "Forward-Looking Statements."

AAR CORP.

Overview. AAR was founded in 1951, organized in 1955 and reincorporated in Delaware in 1966. We are a diversified provider of products and services to the worldwide aviation and government and defense markets. We offer a diverse range of products and services, including supply chain and performance-based logistics programs; maintenance, repair and overhaul of aircraft, landing gear and other airframe components; design and manufacture of specialized mobility and cargo systems and composite and other high-end precision machined structures; expeditionary airlift services; and aircraft sales and leasing.

Business Segments. We report our activities in two business segments: Aviation Services and Technology Products.

The Aviation Services segment provides aftermarket support and services and includes the sale and lease of a wide variety of new, overhauled and repaired engine and airframe parts and components to the commercial aviation and government and defense markets. We provide customized inventory supply chain management, performance based logistics programs, aircraft component repair management services, and aircraft modifications. The segment also includes repair, maintenance and overhaul of aircraft and landing gear and expeditionary airlift services.

Sales in the Technology Products segment are derived from the engineering, designing and manufacturing of containers, pallets and shelters used to support the U.S. military's requirements for a mobile and agile force and system integration services for specialized command and control systems. The segment also manufactures heavy-duty pallets and lightweight cargo containers and installs in-plane cargo loading and handling systems for the commercial market, and steel and composite machined and fabricated parts, components and sub-systems for various aerospace and defense programs.

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The Exchange Offer

On April 15, 2013, AAR completed the offering of \$150.0 million aggregate principal amount of the Restricted Notes. The Restricted Notes were sold to qualified institutional buyers in accordance with Rule 144A under the Securities Act and outside the United States only to non-U.S. persons in accordance with Regulation S under the Securities Act. As part of the offering, we entered into a registration rights agreement with the initial purchasers of the Restricted Notes in which we agreed, among other things, to deliver this prospectus and to complete an exchange offer for the Restricted Notes. The summary below describes the principal terms of the exchange offer. The section of this prospectus entitled "The Exchange Offer" contains a more detailed description of the terms and conditions of the exchange offer.

Securities Offered	<p>\$150.0 million aggregate principal amount of 7¹/₄% Senior Notes due 2022 which have been registered under the Securities Act, which we refer to as the "Exchange Notes". The form and terms of the Exchange Notes are identical in all material respects to those of the Restricted Notes. The Exchange Notes, however, will not contain transfer restrictions and registration rights applicable to the Restricted Notes.</p> <p>Both the Restricted Notes and the Exchange Notes constitute additional notes under an indenture pursuant to which we previously issued \$175.0 million aggregate principal amount of 7¹/₄% Senior Notes due 2022.</p>
The Exchange Offer	<p>AAR is offering to exchange \$1,000 principal amount of the Exchange Notes for each \$1,000 principal amount of outstanding Restricted Notes.</p> <p>In order to be exchanged, a Restricted Note must be properly tendered and accepted. All Restricted Notes that are validly tendered and not withdrawn will be exchanged. As of the date of this prospectus, there are \$150.0 million in aggregate principal amount of the Restricted Notes outstanding. AAR will issue Exchange Notes promptly after the expiration of the exchange offer.</p>
Resales	<p>We are registering the exchange offer in reliance on the position enunciated by the staff of the SEC in Exxon Capital Holdings Corp., SEC No-Action Letter (April 13, 1988), Morgan Stanley & Co, Inc., SEC No-Action Letter (June 5, 1991), and Shearman & Sterling, SEC No-Action Letter (July 2, 1993). Based on interpretations by the staff of the SEC, as set forth in these no-action letters issued to third parties not related to us, we believe that the Exchange Notes issued in the exchange offer may be offered for resale, resold or otherwise transferred by you without compliance with the registration and prospectus delivery requirements of the Securities Act as long as:</p>

you are acquiring the Exchange Notes in the ordinary course of your business;

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you are not participating, do not intend to participate and have no arrangement or understanding with any person to participate, in a distribution of the Exchange Notes; and

you are not our affiliate.

Rule 405 under the Securities Act defines "affiliate" as a person that, directly or indirectly, controls or is controlled by, or is under common control with, a specified person. In the absence of an exemption, you must comply with the registration and prospectus delivery requirements of the Securities Act in connection with the resale of the Exchange Notes. If you fail to comply with these requirements, you may incur liabilities under the Securities Act, and we will not indemnify you for such liabilities.

Each broker or dealer that receives Exchange Notes for its own account in exchange for Restricted Notes that were acquired as a result of market-making or other trading activities is deemed to acknowledge that it will comply with the registration and prospectus delivery requirements of the Securities Act in connection with any offer to resell, resale, or other transfer of the Exchange Notes issued in the exchange offer.

Record Date

We are mailing this prospectus and the related offer documents to the registered holders of the Restricted Notes on _____, 2013.

Expiration Date

11:59 p.m., New York City time, on _____, 2013, unless we extend the expiration date.

Withdrawal Rights

You may withdraw tenders of the Restricted Notes at any time prior to 11:59 p.m., New York City time, on the expiration date. For more information, see the section entitled "The Exchange Offer Terms of the Exchange Offer."

Conditions to the Exchange Offer

The exchange offer is subject to certain customary conditions, which we may waive in our sole discretion. For more information, see the section entitled "The Exchange Offer Conditions to the Exchange Offer." The exchange offer is not conditioned upon the exchange of any minimum principal amount of Restricted Notes.

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Procedures for Tendering Restricted Notes	All of the Restricted Notes are held in book-entry form through The Depository Trust Company ("DTC"). If you are a broker, dealer, commercial bank, trust company or other owner that holds Restricted Notes in book-entry form through DTC for your own account and you wish to accept the exchange offer, you must tender such Restricted Notes through DTC's automated tender offer program. If you are an owner of Restricted Notes that are held in book-entry form by a broker, dealer, commercial bank, trust company or other nominee on your behalf and you wish to accept the exchange offer, you must contact the broker, dealer, commercial bank, trust company or other nominee through which you own your Restricted Notes and instruct such nominee to tender on your behalf through DTC's automated tender offer program. By tendering your Restricted Notes, you will be deemed to represent to us, among other things, (1) that you are, or the person or entity receiving the Exchange Notes is, acquiring the Exchange Notes in the ordinary course of business, (2) that neither you nor any such other person or entity has any arrangement or understanding with any person to participate in the distribution of the Exchange Notes within the meaning of the Securities Act and (3) that neither you nor any such other person or entity is our affiliate within the meaning of Rule 405 under the Securities Act.
No Guaranteed Delivery Procedures	Because all of the Restricted Notes are held in book-entry form, we have not provided guaranteed delivery procedures.
Registration Rights Agreement	Contemporaneously with the initial sale of the Restricted Notes, we entered into a registration rights agreement with the initial purchasers pursuant to which we agreed, among other things, (1) to use our reasonable best efforts to consummate an exchange offer and (2) if required, to have a shelf registration statement declared effective with respect to resales of the Restricted Notes. This exchange offer is intended to satisfy those obligations set forth in the registration rights agreement. After the exchange offer is complete, except in limited circumstances with respect to specific types of holders of Restricted Notes, we will have no further obligation to provide for the registration under the Securities Act of such Restricted Notes. See the section entitled "The Exchange Offer."
Federal Income Tax Considerations	The exchange pursuant to the exchange offer will generally not be a taxable event for U.S. federal income tax purposes. For more details, see the section entitled "The Exchange Offer Tax Consequences of the Exchange Offer".

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Consequences of Failure to Exchange	If you do not exchange the Restricted Notes, they will remain entitled to all the rights and preferences and will continue to be subject to the limitations contained in the indenture governing the Restricted Notes. However, following the exchange offer, except in limited circumstances with respect to specific types of holders of Restricted Notes, we will have no further obligation to provide for the registration under the Securities Act of such Restricted Notes.
Absence of an Established Market for the Notes	We do not intend to apply for listing of the Exchange Notes on any securities exchange or for quotation of such notes. Although we understand that certain of the initial purchasers of the Restricted Notes intend to make a market in the Exchange Notes, they are not obligated to do so and may discontinue market-making activities at any time without notice. Accordingly, we cannot assure you that a liquid market for the Exchange Notes will develop or be maintained.
Use of Proceeds	We will not receive any proceeds from the exchange offer. For more details, see the "Use of Proceeds" section.
Exchange Agent	U.S. Bank National Association is serving as the exchange agent in connection with the exchange offer. The address, telephone number and facsimile number of the exchange agent are listed under the heading "The Exchange Offer Exchange Agent."

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The Exchange Notes

The form and terms of the Exchange Notes are the same as the form and terms of the Restricted Notes for which they are being exchanged, except that the Exchange Notes will be registered under the Securities Act. As a result, the Exchange Notes will not bear legends restricting their transfer and will not have provisions providing for the benefit of the registration rights or the obligation to pay additional interest because of our failure to register the Exchange Notes and complete this exchange offer as required. The Exchange Notes represent the same debt as the Restricted Notes for which they are being exchanged. Both the Restricted Notes and the Exchange Notes are governed by the same indenture, which also governs the \$175.0 million aggregate principal amount of 7¹/₄% Senior Notes 2022 that were issued in January 2013 in exchange for notes originally issued in January 2012. The summary below describes the principal terms of the Exchange Notes. Certain of the terms and conditions described below are subject to important limitations and exceptions. The "Description of the Notes" section of this prospectus contains a more detailed description of the terms and conditions of the Exchange Notes. We use the term "notes" in this prospectus to collectively refer to the Restricted Notes and the Exchange Notes.

Issuer	AAR CORP.
Securities Offered	\$150.0 million aggregate principal amount of 7 ¹ / ₄ % Senior Notes due 2022.
Maturity Date	January 15, 2022.
Interest	Interest on the Exchange Notes will accrue at a rate of 7.25% per annum, payable in cash semi-annually in arrears, on January 15 and July 15 of each year, commencing January 15, 2014.
Ranking	The Exchange Notes will be unsecured obligations and will rank equally in right of payment with all of our existing and future debt and senior in right of payment to any subordinated debt we may issue in the future. The Exchange Notes will be effectively subordinated to our secured debt, to the extent of the assets securing such debt. At August 31, 2013, our senior secured indebtedness totaled \$72.9 million. Our senior unsecured indebtedness totaled \$629.3 million at August 31, 2013.
Guarantees	The Exchange Notes will be fully and unconditionally guaranteed, jointly and severally, on a senior unsecured basis by substantially all of our existing domestic and foreign subsidiaries (collectively, the "Guarantors"). Each guarantee will: rank senior in right of payment to all existing and future subordinated indebtedness of the applicable Guarantor; rank equally in right of payment with all existing and future senior indebtedness of the applicable Guarantor;

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be effectively subordinated in right of payment to all of the applicable Guarantor's existing and future secured indebtedness to the extent of the collateral securing such indebtedness; and

be effectively subordinated in right of payment to all indebtedness and other liabilities of any of our non-Guarantor subsidiaries.

Any restricted subsidiary that guarantees any of our other debt or the debt of any domestic Guarantor will be required to become a Guarantor.

Some of the Guarantors are unrestricted subsidiaries that will not be subject to the restrictive covenants in the indenture. For the twelve months ended August 31, 2013, our unrestricted subsidiaries represented 3.8% of our total assets, excluding intercompany assets, and had \$2.2 million of total liabilities, including debt and trade payables but excluding intercompany liabilities.

Some of the Guarantors are organized under the laws of countries other than the United States, which limit the amounts those Guarantors are permitted to pay under their guarantees. See "Risk Factors-Enforcement of the Guarantees against non-U.S. Guarantors may be subject to certain limitations under foreign law."

Optional Redemption

On or after January 15, 2017, we may redeem some or all of the Exchange Notes at the redemption prices listed in "Description of the Notes Optional Redemption."

At any time prior to January 15, 2017, we may redeem some or all of the Exchange Notes at a redemption