

April 21, 1983

Mr. Preston G. Gaddis II
Attorney at Law
Crowe & Dunlevy
1800 Mid-America Tower
20 North Broadway
Oklahoma City, Oklahoma 73102

Re: Boeing Model 737-296 Aircraft with
Manufacturer's Serial Nos 22516,
22276 and 22277

Dear Mr. Gaddis:

As requested by your letter of April 20, 1983, this office has reviewed the draft Voting Trust Agreement and draft Affidavit submitted to support aircraft registration under 14 C.F.R. 47.8.

By way of background and based on the representations in the Voting Trust and our telephone conversation of April 21, 1983, it appears that Quebecair (U.S.), Inc. (The Company) is a U.S. corporation in the business of leasing aircraft. All of its shares are owned by Quebecair Finance, Inc. (QAF), a Canadian corporation. In order for The Company to register aircraft under 49 U.S.C. 1401(b)(1)(A)(i), the parties propose to enter into a Voting Trust Agreement whereby QAF will deposit its shares with Connecticut National Bank as Trustee (Section 1.02). The trustee will have virtually unrestricted authority to vote the shares free from stockholder control (Section 1.08).

Having reviewed the Voting Trust Agreement, I find that it would support registration in the name of Quebecair (U.S.) Inc., provided the words "all of" are inserted before the words "the Shares" in line three of Section 1.02. (As we telephonically discussed.)

Additionally, the proposed Trustee Affidavit appears to comply with 14 C.F.R. 47.8(a)(2).

This opinion is subject to our general comments in the Attachment.

Sincerely,
Original signed by:
Joseph R. Standell

Joseph R. Standell
Aeronautical Center Counsel

Enclosure

bcc: AGC-7, AGC-200, AAC-250

ATTACHMENT

This response is based on the assumption that the documents submitted are complete in the sense that there are no other provisions which limit the applicant's rights and powers as an entity eligible to register the aircraft, and that the documents under which the applicant acts are valid under applicable State law.

The eligibility of an aircraft for registration is determined under the then effective provisions of the transaction claimed to establish eligibility for registration in the applicant. Conditions subsequent are examined as to whether they legally affect the provisions that would establish ownership and citizenship, and are disregarded if they are found not to have such an effect. In the latter category are rights of parties to the transaction to take various actions in case of contingencies uncertain to ever occur, such as default. In determining eligibility of aircraft for registration under a given transaction, we, therefore, do not pass on the possible effect of such conditions or actions on the registration of the aircraft. If the contingency, or action of a party upon its occurrence, results in termination of the registration under Section 47.41(a) of the Federal Aviation Regulations, it is the responsibility of the holder of the Certificate of Registration to return it to the FAA Registry under Section 47.41(b).