



Should I Own My Aircraft in an LLC?

We can form a new LLC in all 50 states, often in as little as 24 hours

If your aircraft is in an accident when others are at the controls, your personal assets are fully exposed to all aircraft liabilities.



Can't I just get good insurance?

There are many claims that may be excluded from insurance, or accidents that may exceed your policy limits. Ownership of an aircraft as an individual is fine if and only if you are the only pilot. However, when other people fly your same aircraft (even a CFI), you want to protect your personal assets from the other's actions as Pilot in Command. The best way to put a firewall between the two is to own the aircraft in a Limited Liability Company. The LLC should be formed in the same state wherever your aircraft is based more than 50% of the time.

Can't I just use my regular business attorney?

Maybe, but why take the risk? Operational businesses are not the same as aircraft and should not be treated such. Ask your regular attorney: How does FAR Part 91 differ from Part 135?

OK, I need this, but how do we structure the LLC?

Who should the members be? What percentages? The answer to this and most legal questions is: "it depends". During a free consultation with our experienced aviation attorneys, we will ask you the right questions about your aircraft use, tax situation, etc., and recommend the best ownership structure for you. Be wary of online services that just fill out and file forms...only an attorney is permitted to offer legal advice.

The General Aviation Law Firm, P.C.

Toll Free **833-GO-GA-Law** (833-464-2529)

www.GeneralAviationLaw.Org

This legal advertisement is for aircraft owners.

Our principal attorney, Scott Williams, invites you to call with questions.



When *The General Aviation Law Firm* forms my LLC for aircraft ownership, what do I get?

- A **full-service law firm** with experienced aviation attorneys who answer your phone calls and provide solid legal advice every step of the way.
- **Articles of Organization**, filed with your home state's Secretary of State (*or equivalent agency*);
- **Membership Certificates**;
- **Operating Agreement**;
- **Detailed letter of instruction** (to assist with aircraft transfers, liability protection, bank accounts, entity maintenance etc.);
- **Tax forms** likely required for your LLC;
- **Free, ongoing consultation(s) with an attorney** which directly relate to the entity formation for 30 days after we deliver the LLC binder.



Bottom line... What does it cost?

We are one of the few law firms in the country that will publicize our legal fees...because we simply know they are less than nearly all others. They are:

Formation of LLC:

Gold Package: \$1,275 flat fee for all services above, plus costs*

Platinum Package: \$1,475 also includes a "Dry Lease" for Part 91 compliance.

**Typical costs range from \$150 to \$500 and vary by state.*

Some states also charge a fee to expedite service faster than their normal processing time.

Please call for a free, no-obligation consultation on any general aviation legal matter.

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