

SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

FORM S-4
REGISTRATION STATEMENT
 UNDER
THE SECURITIES ACT OF 1933

Ducommun Incorporated

(Exact name of registrant as specified in its charter)

3728
 (Primary Standard Industrial
 Classification Code Number)

Delaware
 (State or other jurisdiction of
 incorporation or organization)
 23301 Wilmington Avenue
 Carson, California, 90745-6209
 (310) 513-7200

95-0693330
 (I.R.S. Employer
 Identification Number)

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

James S. Heiser
 Vice President, General Counsel and Secretary
 23301 Wilmington Avenue
 Carson, California, 90745-6209
 (310) 513-7200

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

With a copy to:
 Dhiya El-Saden
 Gibson, Dunn & Crutcher LLP
 333 South Grand Avenue
 Los Angeles, CA 90071
 (213) 229-7196

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

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, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

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
 Non-accelerated filer

Accelerated filer
 Smaller reporting company

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
9.750% Senior Notes due 2018	\$200,000,000	100%	\$200,000,000	\$22,920
Guarantees of Subsidiaries*	\$200,000,000	N/A(2)	N/A(2)	N/A(2)

- (1) Exclusive of accrued interest, if any, and estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(f) under the Securities Act of 1933, as amended.
 (2) No separate fee is payable pursuant to Rule 457(n). The guarantees are not traded separately.

* Other Registrants

EXACT NAME OF CO-REGISTRANTS AS SPECIFIED IN ITS CHARTER	STATE OR OTHER JURISDICTION OF ORGANIZATION	PRIMARY STANDARD INDUSTRIAL CLASSIFICATION CODE NUMBER	I.R.S. EMPLOYER IDENTIFICATION NUMBER
CMP Display Systems, Inc.	California	3679	95-3472069
Composite Structures, LLC	Delaware	3728	95-4610303
Ducommun AeroStructures, Inc.	Delaware	3728	94-3343649
Ducommun AeroStructures Mexico, LLC	Delaware	3728	56-2639383
Ducommun AeroStructures New York, Inc.	New York	3728	14-1594976
Ducommun LaBarge Technologies, Inc.	Arizona	3679	95-4585832
Ducommun LaBarge Technologies, Inc.	Delaware	3812	73-0574586
LaBarge Acquisition Company, Inc.	Missouri	3679	26-3749784
LaBarge Electronics, Inc.	Missouri	3679	43-1744941
LaBarge/STC, Inc.	Texas	3674	76-0499843
Miltec Corporation	Alabama	8711	72-1354289

The registrant and co-registrants hereby amend this registration statement on such date or dates as may be necessary to delay its effective date until the registrant and the co-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 this registration statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

The information in this prospectus is not complete and may be changed. This prospectus is not an offer to sell these securities nor a solicitation of an offer to buy these securities in any jurisdiction where the offer or sale is not permitted. We may not complete the exchange offer and issue these securities until the registration statement filed with the Securities and Exchange Commission is effective.

Subject to Completion, dated October 7, 2011

PROSPECTUS

\$200,000,000



Ducommun Incorporated

Exchange Offer for All Outstanding

9.750% Senior Notes due 2018

(CUSIP No. 264147 AB5 and U26479 AA0)

for new 9.750% Senior Notes due 2018

that have been registered under the Securities Act of 1933

*This exchange offer will expire at 5:00 p.m., New York City time,
on _____, 2011, unless extended.*

The Exchange Notes:

- We are offering to exchange new registered 9.750% Senior Notes due 2018, or the Exchange Notes, for all of our outstanding unregistered 9.750% Senior Notes due 2018, or the Outstanding Notes.
- The terms of the Exchange Notes are substantially identical to the terms of the Outstanding Notes except that the transfer restrictions, registration rights and additional interest provisions relating to the Outstanding Notes will not apply to the Exchange Notes. See “Description of the Exchange Notes” for more information about the Exchange Notes to be issued in the exchange offer.
- We are offering the Exchange Notes pursuant to a registration rights agreement that we entered into in connection with the issuance of the Outstanding Notes.

Material Terms of the Exchange Offer:

- The exchange offer expires at 5:00 p.m., New York City time, on _____, 2011, unless extended.
- Upon expiration of the exchange offer, all Outstanding Notes that are validly tendered and not withdrawn will be exchanged for an equal principal amount of the Exchange Notes.
- You may withdraw tendered Outstanding Notes at any time prior to the expiration of the exchange offer.
- The exchange offer is not subject to any minimum tender condition, but is subject to customary conditions.
- The exchange of the Outstanding Notes for Exchange Notes will not be a taxable exchange for U.S. federal income tax purposes.
- There is no existing public market for the Outstanding Notes or the Exchange Notes. We do not intend to list the Exchange Notes on any securities exchange or quotation system.
- We will not receive any proceeds from the exchange offer.

The Exchange Notes involve substantial risks similar to those associated with the Outstanding Notes. See “[Risk Factors](#)” beginning on page 13 for a discussion of these risks.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or the accuracy of this prospectus. Any representation to the contrary is a criminal offense.

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 by 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 Notes where such Outstanding Notes were acquired by such broker-dealer as a result of market-making activities or other trading activities. The Company has agreed that, for a period of 180 days after the expiration date of the exchange offer, it will make this prospectus available to any broker-dealer for use in connection with any such resale. See “Plan of Distribution.”

Prospectus dated _____, 2011

[Table of Contents](#)

TABLE OF CONTENTS

Market And Industry Data	ii
Special Note Regarding Forward-Looking Statements	ii
Summary	1
The Transactions	4
Summary of the Exchange Offer	6
Summary of the Terms of the Exchange Notes	10
Ratio of Earnings to Fixed Charges	12
Risk Factors	13
The Transactions	33
Use of Proceeds	34
Selected Historical Consolidated Financial Data	35
Unaudited Pro Forma Condensed Combined Statement of Operations	37
Business	41
Description of Other Indebtedness	51
The Exchange Offer	53
Description of the Exchange Notes	62
Material U.S. Federal Income Tax Considerations	110
Certain Erisa Considerations	115
Plan of Distribution	117
Legal Matters	118
Experts	118
Where You Can Find More Information	118
Incorporation By Reference	119

You should rely only on the information contained in this prospectus or to which we have referred you. We have not authorized anyone to provide you with information that is different. We take no responsibility for, and can provide no assurances as to the reliability of, any other information that others may give you. This prospectus may only be used where it is legal to sell the notes. The information in this prospectus may only be accurate on the date of this prospectus and is subject to change without notice. The information in any document incorporated by reference in this prospectus is current only as of the date of any such document. The delivery of this prospectus at any time shall not, under any circumstances, create any implication that there has been no change in the information set forth in this prospectus or in our affairs since the date of this prospectus.

Ducommun is not making an offer to sell or asking for offers to buy any of the securities in any jurisdiction where it is unlawful, whether the person making the offer is not qualified to do so, or to any person who cannot legally be offered the securities.

This prospectus incorporates or refers to important business and financial information about Ducommun that is not included or delivered with this prospectus. We will provide without charge to each person to whom a copy of this prospectus has been delivered, who makes a written or oral request, a copy of our filings and any and all of the documents referred to herein, including the registration rights agreement and the indenture for the notes, which are summarized in this prospectus, by writing or calling us at the following address or telephone number.

Ducommun Incorporated
23301 Wilmington Avenue
Carson, California, 90745-6209
Attn: James S. Heiser
Telephone: (310) 513-7200

In order to ensure timely delivery, you must request the information no later than five business days before the expiration of the exchange offer. This request must be made by _____, 2011.

MARKET AND INDUSTRY DATA

We obtained the industry, market and competitive position data and information used throughout this prospectus from internal company surveys and management estimates, as well as from industry and general publications and research, surveys or studies conducted by third parties. Industry and general publications and research, studies and surveys generally state that they have obtained information from sources believed to be reliable, but do not guarantee the accuracy and completeness of such data and information. While we believe that these publications and research, studies and surveys are reliable, we have not independently verified such data and information, and we make no representation or warranty as to the accuracy of such data and information.

There is only a limited amount of independent data available about our industry, market and competitive position, particularly outside of the United States. As a result, certain data and information are based on our good faith estimates, which are derived from our review of internal data and information, information that we obtain from customers, and other third-party sources. We believe these internal surveys and management estimates are reliable; however, no independent sources have verified such surveys and estimates.

The industry data that we present in this prospectus includes estimates that involve risks and uncertainties and are subject to change based on various factors, including those discussed under “Risk Factors” and “Special Note Regarding Forward-Looking Statements.”

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be preceded by, followed by or include the words “believes,” “expects,” “anticipates,” “intends,” “plans,” “estimates” or similar expressions. These statements are based on the beliefs and assumptions of our management. Generally, forward-looking statements include information concerning our possible or assumed future actions, events or results of operations. Forward-looking statements specifically include, without limitation, the information in this prospectus regarding: projections; efficiencies/cost avoidance; cost savings; income and margins; earnings per share; growth; economies of scale; combined operations; the economy; future economic performance; capital expenditures; future financing needs; future acquisitions and dispositions; litigation; potential and contingent liabilities; management’s plans; and merger and integration-related expenses.

Although we believe that the expectations reflected in the forward-looking statements are based on reasonable assumptions, these forward-looking statements are subject to numerous factors, risks and uncertainties that could cause actual outcomes and results to be materially different from those projected. We cannot guarantee future results, performance or achievements. Moreover, neither we nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements. All written and oral forward-looking statements made in connection with this prospectus that are attributable to us or persons acting on our behalf are expressly qualified in their entirety by “Risk Factors” and other cautionary statements included herein. We are under no duty to update any of the forward-looking statements after the date of this prospectus to conform such statements to actual results or to changes in our expectations.

The information in this prospectus is not a complete description of our business or the risks associated with an investment in our Exchange Notes. There can be no assurance that other factors will not affect the accuracy of these forward-looking statements or that our actual results will not differ materially from the results anticipated in such forward-looking statements. While it is impossible to identify all such factors, factors that could cause actual results to differ materially from those estimated by us include, but are not limited to, those factors or conditions described under “Risk Factors” and the following:

- the cyclical nature of the aerospace market and the level of new commercial aircraft orders;
- customer concentration;

Table of Contents

- production rates for various commercial and military aircraft programs;
- the level of U.S. defense spending;
- competitive pricing pressures;
- manufacturing inefficiencies;
- start-up costs and possible overruns on new contracts;
- technology and product development risks and uncertainties;
- product performance;
- increasing consolidation of customers and suppliers in the aerospace industry;
- price erosion within the electronics manufacturing services marketplace;
- the risk of environmental liabilities;
- possible goodwill impairment;
- compliance with applicable regulatory requirements and changes in regulatory requirements, including regulatory requirements applicable to government contracts and sub-contracts;
- imposition of taxes, export controls, tariffs, embargoes and other trade restrictions;
- economic and geopolitical developments and conditions;
- our ability to service our substantial indebtedness;
- our ability to manage and otherwise comply with our covenants with respect to our significant outstanding indebtedness;
- unfavorable developments in the global credit markets, which may make it more difficult to incur new indebtedness or refinance our outstanding indebtedness;
- the risk that LaBarge's business, operations and employees will not be integrated successfully with our business and operations;
- our inability to recognize the benefits of the Merger (as defined in "Summary"), including any potential synergies, growth, cost savings or accretive value;
- our ability to retain key employees following the Merger;
- our inability to maintain current customer and supplier relationships following the Merger;
- the risk that the Merger disrupts current plans and operations;
- litigation in respect of us or the Merger;
- the amount of the costs, fees, expenses and charges related to the Merger and the financings for the Merger;
- the method of accounting for the Merger; and
- risks associated with other acquisitions and dispositions of businesses by us.

We caution the reader that undue reliance should not be placed on any forward-looking statements, which speak only as of the date of this prospectus. We do not undertake any duty or responsibility to update any of these forward-looking statements to reflect events or circumstances after the date of this prospectus or to reflect actual outcomes.

SUMMARY

The following summary may not contain all of the information you should consider before investing in the Exchange Notes and should be read in conjunction with the more detailed information, financial statements and related notes appearing elsewhere in or incorporated by reference in this prospectus. This prospectus contains forward-looking statements, which involve risks and uncertainties. See “Special Note Regarding Forward-Looking Statements.” Our actual results could differ materially from those anticipated in such forward-looking statements as a result of certain factors, including those discussed in the “Risk Factors” and other sections of this prospectus.

Unless otherwise indicated in this prospectus or the context requires otherwise, in this prospectus “Ducommun,” “we,” “us” or “our” refers to Ducommun Incorporated and its consolidated subsidiaries, including, where applicable, LaBarge, and references to “LaBarge” refer to LaBarge, Inc. and its consolidated subsidiaries. “Transactions” refers to our acquisition of LaBarge and the financings we engaged in concurrently with that acquisition.

Overview

Ducommun provides engineering and manufacturing services primarily to the aerospace and defense industry. We design, engineer and manufacture mission-critical aerospace and electromechanical components and subassemblies. We also provide engineering, technical and program management services. Our products and services are used on domestic and foreign commercial and military aircraft, helicopter, missile and space programs, as well as in certain industrial, natural resources, medical and other commercial markets. We are the successor to a business that was founded in California in 1849 and reincorporated in Delaware in 1970.

On June 28, 2011, we acquired LaBarge, a provider of custom high-performance electronic, electromechanical and interconnect systems on a contractual basis for customers in the aerospace and defense and several other markets, through a merger, which we refer to as the Merger, for a purchase price of approximately \$338.1 million, comprised of approximately \$310.3 million paid for the equity of LaBarge and \$27.8 million of outstanding LaBarge debt, which we repaid at the closing of the Merger. We financed the acquisition of LaBarge, or the LaBarge Acquisition, through the issuance of the Outstanding Notes and borrowings under the new senior secured credit facilities that we entered into in connection with the LaBarge Acquisition. See “— The Transactions.” We believe the LaBarge Acquisition will allow us to significantly expand our existing presence in the aerospace and defense industry, as well as to diversify our net sales base across new markets, including industrial, natural resources and medical.

Our Company

Following the consummation of the LaBarge Acquisition, LaBarge was included in our Ducommun Technologies segment, which was renamed Ducommun LaBarge Technologies. Our two business segments are:

- Ducommun LaBarge Technologies, or DLT, engineers and manufactures a broad range of electronic, electromechanical and interconnect systems and components. DLT products are used in technology-driven markets, including aerospace and defense, industrial, natural resources, medical and other commercial markets. In addition, DLT provides technical and program management services (including design, development, integration and testing of prototype products) principally for advanced weapons and missile defense systems.
- Ducommun AeroStructures, or DAS, engineers and manufactures large and complex contoured aerospace components and assemblies and is a U.S. supplier of composite and metal bonded structures, specializing in rotor blades and other flight control assemblies to original equipment

manufacturers, or OEMs. Our products and services support a diverse range of programs and markets. Domestic commercial aircraft programs include the Boeing 737NG, 747, 767, 777 and 787. Foreign commercial aircraft programs include the Airbus Industrie A330, A340, A350XWB and A380 aircraft, Bombardier business and regional jets, and the Embraer 145 and 170/190 aircraft. Major military programs include the Boeing C-17, F-15, F-18, the Boeing/Textron V-22 and the Lockheed Martin F-16, F-22 and F-35 Joint Strike Fighter aircraft. Military and commercial helicopter programs include those of Sikorsky (principally the Black Hawk helicopter), Boeing (principally the Apache and Chinook helicopters), United Technologies, Bell, AgustaWestland and Carson Helicopter. We also support various unmanned space launch and satellite programs.

Industry Overview

Aerospace and Defense Market

The commercial aerospace industry's long-term performance has historically shown a high correlation with Revenue Passenger Miles, or RPM. RPM have generally grown steadily over the past 40 years with an average growth rate of approximately 6% per year. According to a recent Boeing market forecast, worldwide commercial air services passenger traffic is expected to grow 5.1% per year over the next 20 years. Cargo traffic is expected to grow 5.6% per year over the same period.

The commercial aerospace markets experienced a significant downturn in 2008 and 2009. Leading indicators, such as aircraft OEM backlogs, current production rates and announced increases, and manufacturer projected delivery rates, indicate that the sector has started to rebound meaningfully. We believe that this growth will continue in the near term and that the confluence of new commercial aircraft platforms (including the Boeing 787, Airbus A350XWB/A380, A320NEO, 747-8, Embraer 450/500, Comac C919, Mitsubishi RJ and Sukhoi Superjet 100) will add additional growth to the sector over the next several years.

Sales in the military end market have historically been driven by defense spending. Defense spending in the United States currently remains at record levels. While recent statements and actions by government and military officials indicate a more measured military spending plan going forward, major military aircraft platforms and next generation technologies such as the F-35 (one of the Department of Defense's largest weapons procurement programs) continue to be well-funded and supported by civil and military leadership in the United States and allied foreign customers. Changing defense policy priorities (e.g., vertical lift capabilities, intelligence, surveillance and reconnaissance platforms), a strong and growing international market for U.S. defense products, new program ramp-up and a healthy long-term pipeline of new platforms (e.g., the KC-X aerial refueling tanker, unmanned helicopter programs or the Kiowa replacement) should provide opportunities for meaningful future growth in the markets that we serve. For example, we are a supplier of key rotary wing platforms, such as the Sikorsky Black Hawk helicopter and the V-22, that continue to display robust growth in support of the Department of Defense's focus on vertical lift capabilities affording advantages to the warfighter in rugged terrain; of existing fixed-wing platforms, such as the F-18, that have seen robust growth as a function of "stop-gap" measures; and of new fixed-wing platforms, such as the F-35.

We believe that our significant presence in both commercial and military end markets has historically provided, and will continue to provide, balance and stability to our net sales and cash flow streams.

Other Markets

The non-aerospace industries which we serve include industrial, natural resources and medical end use markets. The products and services we offer in non-aerospace markets experienced rapid change and growth over most of the past decade as an increasing number of OEMs outsourced their manufacturing requirements. In mid-2001 and again in late 2008, revenue declined as a result of significant cutbacks in customers' production

requirements, which was consistent with overall global economic downturns. OEMs have continued to outsourcing of manufacturing to improve product profitability, achieve accelerated market entrance and time-to-volume production, access advanced design and manufacturing technologies, improve inventory management and purchasing power, and reduce their capital investment in manufacturing resources.

We believe further opportunities exist for us in penetrating the worldwide electronics and electro-mechanical markets.

Corporate Headquarters

Our principal executive offices are located at 23301 Wilmington Avenue, Carson, California 90745-6209 and our telephone number is (310) 513-7200.

THE TRANSACTIONS

The LaBarge Acquisition

On April 3, 2011, Ducommun and a then newly former merger subsidiary, DLBMS, Inc., or Merger Sub, entered into a Merger Agreement with LaBarge. Pursuant to the Merger Agreement, on June 28, 2011, Merger Sub merged with and into LaBarge with LaBarge, which we renamed Ducommun LaBarge Technologies, Inc., continuing as the surviving corporation and a wholly-owned subsidiary of Ducommun. In the Merger, each outstanding share of LaBarge common stock was cancelled and converted (subject to the exercise of appraisal rights) into the right to receive \$19.25 per share in cash, resulting in a purchase price for LaBarge of approximately \$338.1 million, comprised of approximately \$310.3 million paid for the equity of LaBarge and \$27.8 million of outstanding LaBarge debt, which we repaid at the closing of the Merger. We financed LaBarge Acquisition, through the issuance of the Outstanding Notes and borrowings under the New Term Loan Facility, as described below.

Financing Transactions

Concurrently with the consummation of the Merger, we entered into the following financing transactions, or the Financing Transactions:

- the borrowing of \$190.0 million under a new senior secured term loan facility, or “New Term Loan Facility”;
- a new senior secured revolving credit facility in an aggregate principal amount of up to \$60.0 million, or the New Revolving Credit Facility, which, together with the New Term Loan Facility, we refer to herein as the “New Credit Facilities”; and
- the issuance of the Outstanding Notes in an aggregate principal amount of \$200.0 million.

Upon the satisfaction of certain conditions, if we obtain the necessary commitments, we will have the option to add one or more incremental term loan facilities or increase commitments under our New Revolving Credit Facility by an aggregate amount of up to \$75.0 million.

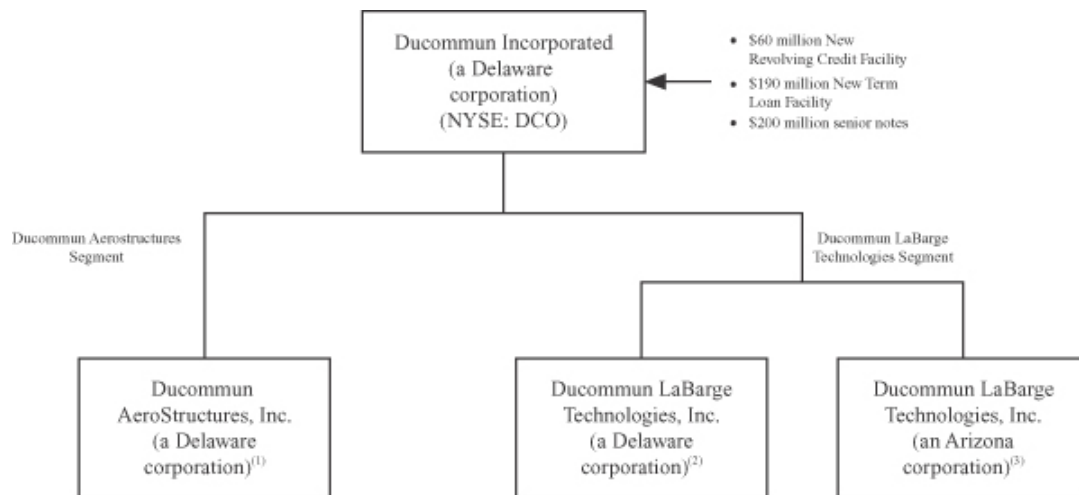
We used borrowings under the New Term Loan Facility and the proceeds from the issuance of the Outstanding Notes to finance the LaBarge Acquisition, repay our prior credit facility, or the Prior Ducommun Credit Facility, repay the LaBarge credit facility, or the LaBarge Credit Facility, and pay fees and expenses in connection the Transactions.

Pro Forma Discussion

Pro forma financial information relating to the Transactions and the bases upon which the combined pro forma financial statements were prepared have been incorporated by reference in this prospectus from our Current Report on Form 8-K/A filed with the SEC on September 2, 2011, and a pro forma condensed combined statement of operations and the bases upon which it was prepared are presented under “Unaudited Pro Forma Condensed Combined Statement of Operations,” and such pro forma information should be read in connection with this discussion of the Transactions. Unless otherwise stated, when used herein, “on a pro forma basis” means on a pro forma basis, giving effect to the Transactions on the bases described in the introduction to the pro forma financial statements included in the aforementioned Form 8-K/A and herein; whereas “on a stand-alone basis” means without giving effect to the Transactions.

Corporate Structure

The following chart sets forth our corporate structure:



Unless otherwise stated below, each of our subsidiaries is a guarantor of the Outstanding Notes and the New Credit Facilities, and will guarantee the Exchange Notes.

- (1) Subsidiaries consist of Ducommun AeroStructures Mexico, LLC, Ducommun Aerostructures New York, Inc., and Composite Structures, LLC.
- (2) Subsidiaries consist of LaBarge Electronics, Inc., LaBarge/STC, Inc. and LaBarge Acquisition Company, Inc.
- (3) Subsidiaries consist of CMP Display Systems, Inc., Miltec Corporation and Ducommun Technologies (Thailand) Ltd. (non-guarantor).

SUMMARY OF THE EXCHANGE OFFER

The following is a summary of the principal terms of the exchange offer. A more detailed description is contained in the section “The Exchange Offer.” The term “Outstanding Notes” refers to Ducommun’s outstanding 9.750% Senior Notes due 2018, which were issued on June 28, 2011. The term “Exchange Notes” refers to Ducommun’s 9.750% Senior Notes due 2018 offered by this prospectus, which have been registered under the Securities Act of 1933, as amended, which we refer to as the Securities Act. The term “Notes” refers to both the Outstanding Notes and the Exchange Notes. The term “Indenture” refers to the indenture that governs both the Outstanding Notes and the Exchange Notes.

The Exchange Offer	<p>We are offering to exchange \$1,000 principal amount of our Exchange Notes, which have been registered under the Securities Act, for each \$1,000 principal amount of Outstanding Notes, subject to a minimum exchange of \$2,000. As of the date of this prospectus, \$200 million aggregate principal amount of the Outstanding Notes is outstanding. We issued the Outstanding Notes in a private transaction for limited resale pursuant to Rule 144A and Regulations S under the Securities Act. The terms of the Exchange Notes are substantially identical to the terms of the corresponding Outstanding Notes, except that the transfer restrictions, registration rights and rights to increased interest in addition to the stated interest rate on the Outstanding Notes, or “Additional Interest,” provisions applicable to the Outstanding Notes will not apply to the Exchange Notes.</p> <p>In order to exchange your Outstanding Notes for Exchange Notes, you must properly tender them before the expiration of the exchange offer. Upon expiration of the exchange offer, your rights under the registration rights agreement pertaining to the Outstanding Notes will terminate, except under limited circumstances.</p>
Expiration Time	<p>The exchange offer will expire at 5:00 p.m., New York City time, on _____, 2011, unless the exchange offer is extended, in which case the expiration time will be the latest date and time to which the exchange offer is extended. See “The Exchange Offer—Terms of the Exchange Offer; Expiration Time.”</p>
Interest	<p>You will receive interest on the Exchange Notes starting from the date interest was last paid on your Outstanding Notes, or if no interest has been paid on the Outstanding Notes, from the date of original issue of the Outstanding Notes.</p>
Conditions to the Exchange Offer	<p>The exchange offer is subject to customary conditions, some of which we may waive in our sole discretion (see “Exchange Offer—Conditions to the Exchange Offer”). The exchange offer is not conditioned upon any minimum principal amount of Outstanding Notes being tendered for exchange.</p>
Procedures for Tendering Outstanding Notes	<p>In order to exchange your Outstanding Notes for Exchange Notes, you must validly tender them at or before the applicable expiration time. You may tender your Outstanding Notes through book-entry</p>

transfer in accordance with The Depository Trust Company’s Automated Tender Offer Program, known as ATOP. If you wish to participate in the exchange offer, you must:

- complete, sign and date the accompanying letter of transmittal, or a facsimile of the letter of transmittal, in accordance with the instructions contained in the letter of transmittal, and mail or otherwise deliver prior to the expiration time the letter of transmittal, together with your Outstanding Notes, to the exchange agent at the address set forth under “The Exchange Offer—The Exchange Agent” or;
- arrange for The Depository Trust Company to transmit to the exchange agent certain required information, including an agent’s message forming part of a book-entry transfer in which you agree to be bound by the terms of the letter of transmittal, and transfer the Outstanding Notes being tendered into the exchange agent’s account at The Depository Trust Company prior to the expiration time.

You may tender your Outstanding Notes for Exchange Notes in whole or in part in a minimum denomination of \$2,000 and integral multiples of \$1,000 in excess of \$2,000.

See “The Exchange Offer—How to Tender Outstanding Notes for Exchange.”

Guaranteed Delivery Procedures

If you wish to tender your Outstanding Notes and time will not permit your required documents to reach the exchange agent by the expiration time, or the procedures for book-entry transfer cannot be completed by the expiration time, you may tender your Outstanding Notes according to the guaranteed delivery procedures described in “The Exchange Offer—Guaranteed Delivery Procedures.”

Special Procedures for Beneficial Owners

If you beneficially own Outstanding Notes registered in the name of a broker, dealer, commercial bank, trust company or other nominee and you wish to tender your Outstanding Notes in the exchange offer, you should contact the registered holder promptly and instruct it to tender on your behalf. See “The Exchange Offer—How to Tender Outstanding Notes for Exchange.”

Withdrawal of Tenders

You may withdraw your tender of Outstanding Notes at any time prior to the expiration time by delivering a written notice of withdrawal to the exchange agent in conformity with the procedures discussed under “The Exchange Offer—Withdrawal Rights.”

Acceptance of Outstanding Notes and Delivery of Exchange Notes

Upon satisfaction of the applicable conditions and consummation of the exchange offer, we will accept any and all Outstanding Notes that are properly tendered in the exchange offer and not withdrawn prior to the expiration time. The Exchange Notes issued pursuant to the

exchange offer will be delivered promptly after acceptance of the tendered Outstanding Notes. See “The Exchange Offer—Terms of the Exchange Offer; Expiration Time.”

Registration Rights Agreement

We are making the exchange offer pursuant to the registration rights agreement that we entered into on June 28, 2011 with the initial purchasers of the Outstanding Notes. As a result of making and consummating this exchange offer, we will have fulfilled most of our obligations under the registration rights agreement. If a holder (other than a broker-dealer) is not permitted to participate in the exchange offer or a holder (other than a broker-dealer) does not receive freely tradable Exchange Notes in the exchange offer, the registration rights agreement obligates us to file, and cause to become effective, a shelf registration statement covering resales of the Outstanding Notes held by such holder. All other holders who do not tender their Outstanding Notes in the exchange offer will not have any further registration rights.

Resales of Exchange Notes

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, provided that:

- you are not an “affiliate” of ours as such term is interpreted by the SEC;
- the Exchange Notes you receive pursuant to the exchange offer are being acquired in the ordinary course of your business;
- you have no arrangement or understanding with any person to participate in the distribution of the Exchange Notes issued to you in the exchange offer;
- if you are not a broker-dealer, you are not engaged in, and do not intend to engage in, a distribution of the Exchange Notes issued in the exchange offer; and
- if you are a broker-dealer, you will receive the Exchange Notes for your own account, the Outstanding Notes tendered for exchange were acquired by you as a result of market-making or other trading activities, and you will deliver a prospectus meeting the requirements of the Securities Act when you resell or transfer any Exchange Notes issued in the exchange offer. See “Plan of Distribution” for a description of the prospectus delivery obligations of broker-dealers in the exchange offer.

If you do not meet these requirements, your resale of the Exchange Notes must comply with the registration and prospectus delivery requirements of the Securities Act.

Our belief is based on interpretations by the staff of the SEC, as set forth in no-action letters issued to third parties. The staff of the SEC has not considered this exchange offer in the context of a no-action letter, and we cannot assure you that the staff of the SEC would make a similar determination with respect to this exchange offer.

If our belief is not accurate and you transfer an Exchange Note without delivering a prospectus meeting the requirements of the federal securities laws or without an exemption from these laws, you may incur liability under the federal securities laws. We do not and will not assume, or indemnify you against, this liability.

See “The Exchange Offer—Consequences of Exchanging Outstanding Notes.”

Consequences of Failure to Exchange Your Outstanding Notes

If you do not exchange your Outstanding Notes for Exchange Notes in the exchange offer, your Outstanding Notes will continue to be subject to the restrictions on transfer provided in the legend on the Outstanding Notes and in the Indenture. In general, the Outstanding Notes may not be offered or sold unless registered or sold in a transaction exempt from registration under the Securities Act and applicable state securities laws. Accordingly, there may be no trading market for your untendered Outstanding Notes.

See “The Exchange Offer—Consequences of Failure to Exchange Outstanding Notes.”

Exchange Agent

The exchange agent for the exchange offer is Wilmington Trust, National Association. For additional information, see “The Exchange Offer—The Exchange Agent” and the accompanying letter of transmittal.

Certain Federal Income Tax Considerations

The exchange of your Outstanding Notes for Exchange Notes will not be a taxable exchange for United States federal income tax purposes. **You should consult your own tax advisor as to the tax consequences to you of the exchange offer, as well as tax consequences of the ownership and disposition of the Exchange Notes.** For additional information, see “Material U.S. Federal Income Tax Considerations.”

SUMMARY OF THE TERMS OF THE EXCHANGE NOTES

The terms of the Exchange Notes are substantially the same as the Outstanding Notes, except that the transfer restrictions, registration rights and Additional Interest provisions relating to the Outstanding Notes will not apply to the Exchange Notes. The following is a summary of the principal terms of the Exchange Notes. A more detailed description is contained in the section "Description of the Exchange Notes" in this prospectus.

Issuer	Ducommun Incorporated
Exchange Notes Offered	\$200.0 million aggregate principal amount of 9.750% senior unsecured notes due 2018.
Maturity Date	July 15, 2018.
Interest	The Exchange Notes will bear interest at a rate of 9.750% per annum. Interest will be computed on the basis of a 360-day year composed of twelve 30-day months.
Interest Payment Dates	Interest on the Exchange Notes will be payable semi-annually in cash on July 15 and January 15 of each year, beginning on January 15, 2012.
Optional Redemption	<p>On or after July 15, 2015, we may redeem some or all of the Exchange Notes at any time at the redemption prices set forth in "Description of the Exchange Notes—Optional Redemption." In addition, prior to July 15, 2015, we may redeem the Exchange Notes at a redemption price equal to 100% of the principal amount of the Exchange Notes redeemed, plus accrued and unpaid interest, if any, to the redemption date plus a "make-whole" premium.</p> <p>In addition, we may redeem up to 35% of the aggregate principal amount of the Exchange Notes using net proceeds from certain equity offerings completed on or prior to July 15, 2014 at a redemption price equal to 109.75% of the principal amount of the Exchange Notes being redeemed.</p>
Change of Control	Upon the occurrence of a change of control (as defined under "Description of the Exchange Notes"), we will be required to make an offer to purchase the Exchange Notes. The purchase price will equal 101% of the principal amount of the Exchange Notes on the date of purchase plus accrued and unpaid interest, if any, on the Exchange Notes purchased to the date of purchase.
Guarantees	Each of our existing and future material domestic restricted subsidiaries will guarantee the Exchange Notes on a senior unsecured basis.
Ranking	<p>The Exchange Notes and the guarantees will be our and the guarantors' senior unsecured obligations and will:</p> <ul style="list-style-type: none">• be <i>pari passu</i> in right of payment with all of our and the guarantors' existing and future senior unsecured indebtedness;

- be senior in right of payment to any of our and the guarantors' future subordinated obligations;
- be subordinated to all our and the guarantors' existing and future secured debt to the extent of the value of assets securing that indebtedness; and
- be structurally subordinated to all indebtedness and other liabilities (including trade payables) of any of our existing and future subsidiaries that are not subsidiary guarantors.

As of July 2, 2011, the Exchange Notes and related guarantees were effectively subordinated in right of payment to \$190.0 million of senior secured indebtedness under the New Term Loan Facility.

Certain Covenants

The terms of the Exchange Notes place certain limitations on our and our restricted subsidiaries' ability to, among other things:

- incur additional indebtedness;
- pay dividends on our capital stock or repurchase or redeem capital stock;
- make specific types of investments;
- sell assets or merge with other companies;
- enter into sale and leaseback transactions;
- incur liens;
- enter into certain types of transactions with affiliates; and
- incur restrictions on the ability of our restricted subsidiaries to pay dividends or make other payments to us.

These covenants are subject to a number of important exceptions and qualifications described under "Description of the Exchange Notes— Certain Covenants."

Form and Denominations

The Exchange Notes will be issued in minimum denominations of \$2,000 and higher integral multiples of \$1,000. The Exchange Notes will be book-entry and registered in the name of a nominee of DTC.

Use of Proceeds

We will not receive any cash proceeds from the issuance of the Exchange Notes. See "Use of Proceeds."

Risk Factors

See "Risk Factors" for a discussion of certain risks you should carefully consider before deciding to tender your Outstanding Notes in the exchange offer.

RATIO OF EARNINGS TO FIXED CHARGES

The following summary is qualified by the more detailed information appearing in the computation table found in Exhibit 12.1 to the registration statement of which this prospectus is a part and the historical financial statements, including the notes thereto, incorporated by reference in this prospectus.

The following table sets forth our earnings to fixed charges for the years ended December 31, 2010, December 31, 2009, December 31 2008, December 31, 2007 and December 31, 2006 and the six months ended July 2, 2011 and July 3, 2010.

	Fiscal Year Ended December 31,					Six Months Ended (unaudited)	
	2010	2009	2008	2007	2006	July 2, 2011	July 3, 2010
Ratio of earnings to fixed charges	8.7x	4.6x	8.3x	8.8x	6.0x	— (a)	7.7x

(a) Our earnings were insufficient to cover our fixed charges by \$4.1 million in the six months ended July 2, 2011.

RISK FACTORS

The Exchange Notes involve substantial risks similar to those associated with the Outstanding Notes. These risks and uncertainties, as well as other risks which we cannot foresee at this time, have the potential to affect our business, financial condition, results of operations, cash flows, strategies or prospects in a material and adverse manner. To understand these risks you should carefully consider the risk factors set forth below, as well as the other information included in this prospectus and the information incorporated herein by reference.

Risks Related to the Exchange Offer

You may have difficulty selling any Outstanding Notes that you do not exchange.

If you do not exchange your Outstanding Notes for Exchange Notes in the exchange offer, you will continue to hold Outstanding Notes subject to restrictions on their transfer. Those transfer restrictions are described in the indenture governing the Outstanding Notes and in the legend contained on the Outstanding Notes, and arose because we originally issued the Outstanding Notes under an exemption from the registration requirements of the Securities Act.

In general, you may offer or sell your Outstanding Notes only if they are registered under the Securities Act and applicable state securities laws, or if they are offered and sold under an exemption from those requirements. We do not currently intend to register the Outstanding Notes under the Securities Act or any state securities laws. If a substantial amount of the Outstanding Notes is exchanged for a like amount of the Exchange Notes issued in the exchange offer, the liquidity of your Outstanding Notes could be adversely affected. See “The Exchange Offer—Consequences of Failure to Exchange Outstanding Notes” for a discussion of additional consequences of failing to exchange your Outstanding Notes.

If you do not exchange your Outstanding Notes in the exchange offer, you will no longer be entitled to an increase in interest payments on Outstanding Notes that the indenture provides for if we fail to complete the exchange offer.

Once the exchange offer has been completed, holders of Outstanding Notes will not be entitled to any increase in the interest rate on their Outstanding Notes that the indenture governing the Notes provides for if we fail to complete the exchange offer. Holders of Outstanding Notes will not have any further rights to have their Outstanding Notes registered, except in limited circumstances, once the exchange offer is completed.

Some holders of the Exchange Notes may be required to comply with the registration and prospectus delivery requirements of the Securities Act.

We have not requested, and do not intend to request, an interpretation by the staff of the SEC as to whether the Exchange Notes issued in the exchange offer may be offered for sale, resold or otherwise transferred by any holder without compliance with the registration and prospectus delivery provisions of the Securities Act. However, based on interpretations of the staff of the SEC, as set forth in a series of no-action letters issued to third parties, we believe that the Exchange Notes may be offered for resale, resold or otherwise transferred by holders of those Exchange Notes without compliance with the registration and prospectus delivery provisions of the Securities Act, subject to certain conditions. See “The Exchange Offer—Consequences of Exchanging Outstanding Notes” for a list of those conditions.

If our belief is not accurate and you transfer an Exchange Note without delivering a prospectus meeting the requirements of the federal securities laws or without an exemption from these laws, you may incur liability under the federal securities laws. We do not and will not assume, or indemnify you against, this liability.

If you exchange your Outstanding Notes in the exchange offer, however, for the purpose of participating in a distribution of the Exchange Notes, you may be deemed to have received restricted securities and, if so, you will be required to comply with the registration and prospectus delivery requirements of the Securities Act in connection with any resale transaction.

[Table of Contents](#)

In addition, a broker-dealer that purchased Outstanding Notes for its own account as part of market-making or trading activities must deliver a prospectus when it sells the Exchange Notes it receives in the exchange offer. Our obligation to make this prospectus available to broker-dealers is limited. We cannot assure you that a proper prospectus will be available to broker-dealers wishing to resell their Exchange Notes.

Failure to comply with the exchange offer procedures could prevent a holder from exchanging its Outstanding Notes.

Holders of the Outstanding Notes are responsible for complying with all exchange offer procedures. The issuance of Exchange Notes in exchange for Outstanding Notes will only occur upon completion of the procedures described in this prospectus under “The Exchange Offer.” Therefore, holders of Outstanding Notes who wish to exchange them for Exchange Notes should allow sufficient time for completion of the exchange procedure. Neither we nor the exchange agent are obligated to extend the offer or to notify you of any failure to follow the proper procedures.

We may repurchase any Outstanding Notes that are not tendered in the exchange offer on terms that are more favorable to the holders of the Outstanding Notes than the terms of the exchange offer.

Although we have no current plans to do so, we may, to the extent permitted by applicable law, purchase from time to time after consummation of the exchange offer some or all of the remaining Outstanding Notes in the open market, in privately negotiated transactions, through subsequent tender or exchange offers or otherwise. Any such purchases may be made on the same terms or on terms that are more or less favorable to holders than the terms of this exchange offer.

Risks Related to the Notes

Our substantial indebtedness could adversely affect our financial condition, limit our ability to raise additional capital to fund our operations and prevent us from fulfilling our obligations under the Notes.

We currently have a substantial amount of indebtedness. As of July 2, 2011, we had had total indebtedness of \$393.4 million. Upon the satisfaction of certain conditions including, but not limited to, the agreement of lenders to provide such facilities or commitments, we also have the option to add one or more incremental term loan facilities or increase commitments under our New Revolving Credit Facility by an aggregate amount of up to \$75.0 million.

If we do not generate sufficient cash flow from operations to satisfy our debt obligations, we may have to undertake alternative financing plans, such as:

- refinancing or restructuring our debt;
- selling assets;
- reducing or delaying scheduled expansions and capital investments; or
- seeking to raise additional capital.

We cannot assure you that we would be able to enter into these alternative financing plans on commercially reasonable terms or at all. Moreover, any alternative financing plans that we may be required to undertake would still not guarantee that we would be able to meet our debt obligations. Our inability to generate sufficient cash flow to satisfy our debt obligations, including our obligations under the Notes, or to obtain alternative financing, could materially and adversely affect our business, results of operations, financial condition and business prospects.

Table of Contents

Our high level of debt could have important consequences to us and to the holders of the Notes, including:

- making it more difficult for us to satisfy our obligations with respect to the Notes and our other debt;
- the occurrence of an event of default if we fail to satisfy our obligations with respect to the Notes or our other indebtedness or fail to comply with the financial and other restrictive covenants contained in the indenture governing the Notes or agreements governing other indebtedness, which event of default could result in acceleration of the indebtedness outstanding under the indenture and in a default with respect to, and an acceleration of, our other indebtedness and could permit our lenders to foreclose on any of our assets securing such debt;
- limiting our ability to obtain additional financing to fund future working capital, capital expenditures, investments or acquisitions or other general corporate requirements;
- requiring a substantial portion of our cash flows to be dedicated to debt service payments instead of other purposes, thereby reducing the amount of cash flows available for working capital, capital expenditures, investments or acquisitions or other general corporate purposes;
- increasing our vulnerability to adverse changes in general economic, industry and competitive conditions;
- exposing us to the risk of increased interest rates as certain of our borrowings, including borrowings under our New Credit Facilities, bear interest at variable rates, which could further adversely impact our cash flows;
- limiting our flexibility in planning for and reacting to changes in our business and the industry in which we compete;
- restricting us from making strategic acquisitions or causing us to make non-strategic divestitures;
- impairing our ability to obtain additional financing in the future;
- preventing us from raising the funds necessary to repurchase all Notes tendered to us upon the occurrence of certain changes of control, which failure to repurchase would constitute an event of default under the indenture governing the Notes;
- placing us at a disadvantage compared to other, less leveraged competitors; and
- increasing our cost of borrowing.

The occurrence of any one of these events could have an adverse effect on our business, financial condition, results of operations and ability to satisfy our obligations in respect of our outstanding debt.

Despite our current indebtedness levels, we may still be able to incur substantially more debt, which could increase the risks associated with the Notes.

We and our subsidiaries may be able to incur substantial additional indebtedness in the future, which may be secured. While the indenture governing the Notes and our New Credit Facilities limit our ability and the ability of our subsidiaries to incur additional indebtedness, these restrictions are subject to a number of qualifications and exceptions and, thus, notwithstanding these restrictions, we may still be able to incur substantially more debt. See “Description of the Exchange Notes” and “Description of Other Indebtedness.” To the extent that we incur additional indebtedness, the risks that we now face related to our substantial indebtedness, including an inability to fulfill our obligations under the Notes, could increase.

We will need to repay or refinance borrowings under our New Credit Facilities prior to maturity of the Notes. Failure to do so could have a material adverse effect upon us.

Our New Term Loan Facility and our New Revolving Credit Facility will mature in June 2017 and June 2016, respectively. As of July 2, 2011, we had \$190.0 million of term loan borrowings under the New Term Loan Facility and available borrowings of \$58.4 million under the New Revolving Credit Facility.

[Table of Contents](#)

Consequently, prior to the maturity of the Notes, we will need to repay, refinance, replace or otherwise extend the maturity of our New Credit Facilities. Our ability to repay, refinance, replace or otherwise extend will be dependent on, among other things, business conditions, our financial performance and the general condition of the financial markets. If a financial disruption were to occur at the time that we are required to repay indebtedness outstanding under our New Credit Facilities, we could be forced to undertake alternate financings, negotiate for an extension of the maturity of our New Credit Facilities or sell assets and delay capital expenditures in order to generate proceeds that could be used to repay indebtedness under our New Credit Facilities. We cannot assure you that we will be able to consummate any such transaction on terms that are commercially reasonable, on terms acceptable to us or at all. Our failure to repay, refinance, replace or otherwise extend the maturity of our New Credit Facilities could result in an event of default under the indenture governing the Notes and our New Credit Facilities, which could lead to an acceleration or repayment of substantially all of our outstanding debt.

We require a significant amount of cash to service our indebtedness. Our ability to generate cash depends upon many factors beyond our control.

Our ability to make payments on and to refinance our debt, including the Notes, and to fund planned capital expenditures and working capital increases, will depend upon our ability to generate cash in the future. Since the consummation of the Transactions, our debt service requirements have increased significantly. Our ability to generate cash is subject to economic, financial, competitive, legislative, regulatory and other factors that may be beyond our control. We cannot assure you that our business will generate sufficient cash flow from operations in an amount sufficient to enable us to pay our debt, including the Notes, or to fund our other liquidity needs. Any inability to generate sufficient cash flow could have a material adverse effect on our financial condition or results of operations.

The Notes and the guarantees are unsecured and effectively subordinated to our and the guarantors' existing and future secured indebtedness to the extent of the value of the assets securing such indebtedness, and are structurally subordinated to the indebtedness of any future non-guarantor subsidiaries.

The Notes and the guarantees are our senior unsecured obligations ranking effectively junior in right of payment to all of our and the guarantors' existing and future secured indebtedness and that of each guarantor, including indebtedness under our New Credit Facilities, to the extent of the value of the assets securing such indebtedness. Additionally, the indenture governing the Notes in certain circumstances will permit us to incur additional secured indebtedness in the future. The Notes are also structurally subordinated to any indebtedness and other liabilities of any future non-guarantor subsidiaries.

In the event that we or a guarantor declares bankruptcy, becomes insolvent or is liquidated or reorganized, holders of our and the guarantors' secured indebtedness will be entitled to be paid in full from our assets or the assets of such guarantor, as applicable, securing such indebtedness before any payment may be made with respect to the Notes or the affected guarantee.

Holders of the Notes will participate ratably in our remaining assets with all holders of our senior unsecured indebtedness, and potentially with all of our other general creditors, based upon the respective amounts owed to each holder or creditor. In any of the foregoing events, there may not be sufficient assets to pay amounts due on the Notes. As a result, holders of the Notes would likely receive less, ratably, than holders of our secured indebtedness.

As of July 2, 2011, the Notes and the guarantees were effectively subordinated in right of payment to approximately \$190.0 million of senior secured indebtedness under the New Term Loan Facility; no amounts were outstanding under the New Revolving Credit Facility.

[Table of Contents](#)

The covenants in our New Credit Facilities and the indenture governing the Notes impose restrictions that may limit our operating and financial flexibility and may limit our ability to make payments on the Notes.

Our New Credit Facilities and the indenture governing the Notes contain a number of significant restrictions and covenants that limit our ability, among other things, to:

- create liens;
- incur additional debt, guarantee debt and issue preferred stock;
- pay dividends;
- make redemptions and repurchases of certain capital stock;
- make capital expenditures and specified types of investments;
- prepay, redeem or repurchase subordinated debt;
- sell certain assets or engage in acquisitions, mergers and consolidations;
- change the nature of our business;
- engage in affiliate transactions; and
- restrict dividends or other payments from restricted subsidiaries.

In the event that a certain minimum amount is borrowed and outstanding under the New Revolving Credit Facility, for so long as any such amount is outstanding, we will be required to comply with a total leverage ratio. Furthermore, our consolidated EBITDA as of the end of any fiscal quarter on a trailing four-quarters basis is not permitted to be less than \$50.0 million.

These covenants could materially and adversely affect our ability to finance our future operations or capital needs. Furthermore, they may restrict our ability to expand, pursue our business strategies and otherwise conduct our business. Our ability to comply with these covenants may be affected by circumstances and events beyond our control, such as prevailing economic conditions and changes in regulations, and we cannot assure you that we will be able to comply with such covenants. These restrictions also limit our ability to obtain future financings to withstand a future downturn in our business or the economy in general. In addition, complying with these covenants may also cause us to take actions that are not favorable to holders of the Notes and may make it more difficult for us to successfully execute our business strategy and compete against companies that are not subject to such restrictions. A breach of any covenant in the New Credit Facilities or the agreements and indentures governing any other indebtedness that we may have outstanding from time to time, including the indenture governing the Notes, would result in a default under that agreement or indenture after any applicable grace periods. A default, if not waived, could result in acceleration of the debt outstanding under the agreement and in a default with respect to, and an acceleration of, the debt outstanding under other debt agreements. If that occurs, we may not be able to make all of the required payments or borrow sufficient funds to refinance such debt. Even if new financing were available at that time, it may not be on terms that are acceptable to us or terms as favorable as our current agreements. If our debt is in default for any reason, our business, results of operations and financial condition could be materially and adversely affected. See “Description of Other Indebtedness” and “Description of the Exchange Notes—Defaults.”

In the event of a default, we may have insufficient funds to make any payments due on the Notes.

A default under the indenture governing the Notes could lead to a default under existing and future agreements governing our indebtedness, including the credit agreement governing our New Revolving Credit Facility. If, due to a default, the repayment of related indebtedness were to be accelerated after any applicable notice or grace periods, we may not have sufficient funds to repay such indebtedness or the Notes.

[Table of Contents](#)

A subsidiary guarantee could be voided if it constitutes a fraudulent conveyance under U.S. bankruptcy or similar state law, which would prevent the holders of the Notes from relying on that subsidiary to satisfy claims.

The guarantors' guarantees of the Notes may be subject to review under federal bankruptcy law or relevant state fraudulent conveyance laws if a bankruptcy lawsuit is commenced by or on behalf of our or the guarantors' unpaid creditors. Under these laws, if in such a lawsuit a court were to find that, at the time a guarantor incurred debt (including debt represented by the guarantee) or, in some states, when payments become due under the guarantee, such guarantor:

- incurred this debt with the intent of hindering, delaying or defrauding current or future creditors; or
- received less than reasonably equivalent value or fair consideration for incurring this debt and the guarantor (i) was insolvent or was rendered insolvent by reason of the related Financing Transactions; (ii) was engaged, or about to engage, in a business or transaction for which its remaining assets constituted unreasonably small capital to carry on its business; or (iii) intended to incur, or believed that it would incur, debts beyond its ability to pay these debts as they mature, as all the foregoing terms are defined in or interpreted under the relevant fraudulent transfer or conveyance statutes,

then the court could void the guarantee or subordinate the amounts owing under the guarantee to the guarantor's presently existing or future debt or take other actions detrimental to you.

The measure of insolvency for purposes of the foregoing considerations will vary depending on the law of the jurisdiction that is being applied in any such proceeding. Generally, an entity would be considered insolvent if, at the time it incurred the debt or issued the guarantee:

- it could not pay its debts or contingent liabilities as they become due;
- the sum of its debts, including contingent liabilities, was greater than its assets, at fair valuation; or
- the present fair saleable value of its assets was less than the amount required to pay the probable liability on its total existing debts and liabilities, including contingent liabilities, as they become absolute and mature.

If a guarantee is voided as a fraudulent conveyance or found to be unenforceable for any other reason, you will not have a claim against that guarantor and will only be our creditor or that of any guarantor whose obligation was not set aside or found to be unenforceable. In addition, the loss of a guarantee will constitute an event of default under the indenture governing the Notes, which event of default could cause all outstanding Notes to become immediately due and payable.

The indenture governing the Notes contains a provision intended to limit each subsidiary guarantor's liability to the maximum amount that it could incur without causing the incurrence of obligations under its subsidiary guarantee to be a fraudulent conveyance. Such provision may not be effective to protect the subsidiary guarantees from being voided as a fraudulent conveyance under applicable law.

We may not be able to make the change of control offer required by the indenture governing the Notes.

We may be unable to purchase the Notes upon a change of control, as defined in the indenture governing the Notes. Upon a change of control, we will be required to offer to purchase all of the Notes then outstanding for cash at 101% of the principal amount on the date of purchase plus accrued and unpaid interest, if any, on the Notes purchased to the date of purchase. If a change of control were to occur, we may not have sufficient funds to pay the change of control purchase price and we may be required to secure third-party financing to do so. However, we may not be able to obtain such financing on commercially reasonable terms, on terms acceptable to us or at all.

[Table of Contents](#)

A change of control under the indenture governing the Notes may also result in an event of default under our New Credit Facilities which may cause the acceleration of indebtedness outstanding thereunder, in which case, proceeds of collateral pledged to secure borrowings thereunder would be used to repay such borrowings before we repay the Notes. In addition, our future indebtedness may also contain restrictions on our ability to repurchase the Notes upon certain events, including transactions that could constitute a change of control under the indenture governing the Notes. Our failure to repurchase the Notes upon a change of control would constitute an event of default under the indenture governing the Notes and would have a material adverse effect on our financial condition.

We may enter into transactions that would not constitute a change of control that could affect our ability to satisfy our obligations under the Notes.

The provisions of the indenture governing the Notes may allow us to enter into transactions, such as acquisitions, refinancing or recapitalizations, that would not constitute a change of control but may increase our outstanding indebtedness or otherwise affect our ability to satisfy our obligations under the Notes. The definition of change of control for purposes of the Notes includes a phrase relating to the transfer of “all or substantially all” of our assets taken as a whole. Although there is a limited body of case law interpreting the phrase “substantially all,” there is no precise established definition of the phrase under applicable law. Accordingly, your ability to require us to repurchase Notes as a result of a transfer of less than all of our assets to another person may be uncertain.

We face risks related to rating agency downgrades.

If the rating agencies who have rated the Notes reduce the rating on the Notes in the future, the market price of the Notes would be adversely affected. In addition, if any of our other outstanding debt is rated and subsequently downgraded, raising capital will become more difficult, borrowing costs under our New Revolving Credit Facility and other future borrowings may increase and the market price of the Notes may decrease.

An active public market may not develop for the Notes, which may hinder your ability to liquidate your investment.

The Notes are a new issue of securities with no established trading market, and we do not intend to list them on any securities exchange or to seek approval for quotations through any automated quotation system. The initial purchasers have advised us that they intend to make a market in the Notes, but the initial purchasers are not obligated to do so. The initial purchasers may discontinue any market making in the Notes at any time, in their sole discretion. We therefore cannot assure you that:

- a liquid market for the Notes will develop;
- you will be able to sell your Notes; or
- you will receive any specific price upon any sale of the Notes.

We also cannot assure you as to the level of liquidity of the trading market for the Notes following the issue date of the Notes, if one does develop. Historically, the market for senior notes has been subject to disruptions that cause substantial volatility in the prices of securities that are similar to the Notes. The market, if any, for the Notes may not be free from similar disruptions, and any such disruptions may adversely affect the prices at which you may sell your Notes. If a public market for the Notes does develop, the Notes could trade at prices that may be higher or lower than their principal amount or purchase price, depending on many factors, including prevailing interest rates, the market for similar Notes and our financial performance. If no active trading market develops, you may not be able to resell your Notes at their fair market value or at all.

Our credit ratings may not reflect all risks of your investments in the Notes.

Our credit ratings are an assessment by rating agencies of our ability to pay our debts when due. Consequently, real or anticipated changes in our credit ratings will generally affect the market value of the Notes.

[Table of Contents](#)

These credit ratings may not reflect the potential impact of risks relating to structure or marketing of the Notes. Agency ratings are not a recommendation to buy, sell or hold any security, and may be revised or withdrawn at any time by the issuing organization. Each agency's rating should be evaluated independently of any other agency's rating.

We may redeem your Notes at our option, which may adversely affect your return.

As described under "Description of the Exchange Notes—Optional Redemption," we have the right to redeem the Notes in whole or in part. We may choose to exercise this redemption right when prevailing interest rates are relatively low. As a result, you may not be able to reinvest the redemption proceeds in a comparable security at an effective interest rate as high as that of the Notes.

Risks Related to the LaBarge Acquisition

The anticipated benefits of the LaBarge Acquisition may not be fully realized and may take longer to realize than expected, which may adversely affect our results of operations.

The LaBarge Acquisition involves the integration of LaBarge's operations with our operations, and there are uncertainties and challenges inherent with the integration of LaBarge's business into our operations which may cause the anticipated benefits of the acquisition not to be fully realized or taking longer to realize than expected. We will be required to devote significant management attention and resources to integrating LaBarge's operations into our operations. Delays or unexpected difficulties in the integration process could adversely affect our business, financial results and financial condition. Issues that must be addressed in integrating LaBarge's operations include, among other things:

- conforming standards, controls, procedures and policies, business cultures and compensation structures;
- consolidating corporate and administrative infrastructures;
- consolidating sales and marketing operations;
- retaining existing customers and attracting new customers;
- retaining key employees;
- identifying and eliminating redundant and underperforming operations and assets;
- minimizing the diversion of management's attention from ongoing business concerns;
- coordinating geographically dispersed organizations; and
- managing tax costs or inefficiencies associated with integrating LaBarge's operations into our operations.

Even if we are able to integrate LaBarge's operations successfully, this integration may not result in the realization of the full benefits of synergies, cost savings and operational efficiencies that we expect or the achievement of these benefits within a reasonable period of time. In addition, we may have not discovered during the due diligence process, and we may not have discovered prior to closing, all known and unknown factors regarding LaBarge that could produce unintended and unexpected consequences for us. Undiscovered factors could result in us incurring financial liabilities, which could be material, and in us not achieving the expected benefits from the LaBarge Acquisition within our desired time frames, if at all.

LaBarge may have liabilities that are not known, probable or estimable at this time.

As a result of the Merger, LaBarge became our wholly-owned subsidiary, and we therefore effectively assumed all of its liabilities, whether or not asserted. There could be unasserted claims or assessments that we failed or were unable to discover or identify in the course of performing due diligence investigations of LaBarge.

[Table of Contents](#)

In addition, there may be liabilities that are neither probable nor estimable at this time which may become probable and estimable in the future. Any such liabilities, individually or in the aggregate, could have a material adverse effect on our business. We may learn additional information about LaBarge that adversely affects us, such as unknown, unasserted or contingent liabilities and issues relating to compliance with applicable laws.

We have incurred and expect to incur significant costs in connection with the Transactions which may adversely affect our operating results and financial condition.

We have incurred significant fees and expenses in connection with the Transactions and may incur a number of other costs associated with integrating LaBarge's operations into our operations, which cannot be estimated accurately at this time. Additional unanticipated costs may also be incurred as we integrate LaBarge's operations in our business. Consequently, we may incur material charges in both the quarter in which the Merger was consummated and in subsequent quarters to reflect additional costs associated with the Merger. Although we expect that the elimination of duplicative costs, as well as the realization of other efficiencies related to the integration of LaBarge into our operations, may offset incremental transaction and transaction-related costs over time, this net benefit may not be achieved in the near term, or at all. There can be no assurance that we will be successful in our integration efforts. In addition, while we expect to benefit from leveraging distribution channels and brand names across both companies, we cannot assure you that we will achieve such benefits. If the benefits of the Merger do not exceed the costs of integrating the business of LaBarge into our business, our financial results may be adversely affected.

Our operating results after the Merger may materially differ from the pro forma information included or incorporated by reference into this prospectus.

Our operating results after the Merger may be materially different from those shown in the pro forma information included or incorporated by reference into this prospectus, which represents only a combination of our historical results with those of LaBarge. The Merger, financing, integration and transaction costs related to the Merger could be higher or lower than currently estimated, depending on how difficult it will be to integrate LaBarge's business into our business.

Integrating our business with that of LaBarge may divert our management's attention away from operations.

Successful integration of our and LaBarge's operations, products and personnel may place a significant burden on our management and other internal resources. The diversion of management's attention and any difficulties encountered in the transition and integration process could harm our business, financial conditions and operating results.

Failure to retain key employees could diminish the anticipated benefits of the LaBarge Acquisition.

The success of the LaBarge Acquisition will depend in part upon the retention of personnel critical to the LaBarge business due to, for example, their technical skills or management expertise. Employees may experience uncertainty about their future roles until clear strategies are announced or executed. Ducommun and LaBarge, while similar, do not have the same corporate cultures, and some LaBarge employees may not want to work for us. In addition, competitors may recruit employees of LaBarge during the integration stage. If we are unable to retain LaBarge personnel that are critical to the successful integration and future operation of our company, we could face disruptions in operations; loss of existing LaBarge customers, key information and expertise or know-how; and unanticipated additional recruiting and training costs. In addition, the loss of key personnel could diminish the benefits of the LaBarge Acquisition actually achieved by us.

Legal proceedings in connection with the Merger may result in significant monetary costs or may otherwise negatively impact our business and operations

We and certain of LaBarge's former directors, for whom we have indemnification obligations, are parties to several lawsuits filed by third parties seeking damages and equitable relief, and costs and expenses of the

[Table of Contents](#)

litigation, including attorneys' fees, in connection with the Merger Agreement. See "Business—Legal Proceedings." Any conclusion of such litigation in a manner adverse to us could have a material adverse effect on our business, financial condition and results of operations. In addition, the cost of defending this litigation, even if resolved favorably, could be substantial. Such litigation could also substantially divert the attention of management and resources in general. Furthermore, uncertainties resulting from the initiation and continuation of any litigation could harm our ability to compete in the marketplace.

Uncertainty regarding the effects of the Merger on our business may cause customers and suppliers to delay or defer decisions concerning us and adversely affect our business, financial condition and operating results.

Uncertainty regarding the effects of the Merger on us may cause customers and suppliers to delay or defer decisions concerning us, which could negatively affect our business. Customers and suppliers may also seek to change existing agreements with us as a result of the Merger. Any delay or deferral of those decisions or changes in existing agreements could have a material adverse effect on our business. Moreover, diversion of management focus and resources from the day-to-day operation of the business to matters relating to the integration of LaBarge into our business could have a material adverse effect on our business.

Risks Related to Our Business

Aerospace markets are cyclical.

The aerospace markets in which we sell our products are cyclical and have experienced periodic declines. Our sales are, therefore, unpredictable and tend to fluctuate based on a number of factors, including economic conditions and developments affecting the aerospace industry and the customers served.

We depend heavily upon a concentrated base of customers which are subject to unique risks, and a significant reduction in sales to any of our major customers, or the loss of a major customer, could have a material impact on our financial results.

On a pro forma basis, 2010 sales to Boeing, Raytheon, Owens-Illinois and United Technologies were 15%, 10%, 6% and 6% , respectively, of our combined sales. Any significant change in production rates by these customers would have a material effect on our results of operations and cash flows. There is no guarantee that significant customers will continue to buy products from us at recent levels, that we will retain any or all of our existing customers or that we will be able to form new relationships with customers upon the loss of one or more of our existing customers. This risk may be further complicated by pricing pressures, intense competition prevalent in our industry and other factors. The loss of a significant customer could have a material adverse effect on us.

In addition, we generally make sales under purchase orders and short term contracts that are subject to cancellation, modification or rescheduling. Changes in the economic environment and the financial condition of the industries we serve could result in customer requests for rescheduling or cancellation of contractual orders. Some of our contracts have specific provisions relating to schedule and performance, and failure to deliver in accordance with such provisions could result in cancellations, modifications, rescheduling and/or penalties, in some cases at the customers' convenience and without prior notice. While we have normally recovered our direct and indirect costs, if we experience such cancellations, modifications, or rescheduling that cannot be replaced in a timely fashion, this could have a material adverse effect on our financial results.

A significant portion of our business depends upon government spending.

We derive a significant portion of our business from contracts related to orders for or associated with the U.S. Government. On a pro forma basis, 2010 sales related to orders for or associated with the U.S. Government were 50%. Accordingly, the success of our business depends upon government spending, which, among other factors, depends upon:

- changes in fiscal policies or decreases in available government funding, including budgetary constraints affecting federal government spending generally, or specific departments or agencies in particular;
- the adoption of new laws or regulations or changes to existing laws or regulations;
- changes in political or social attitudes with respect to security and defense issues;
- changes in federal government programs or requirements, including the increased use of small business providers;
- increases in the federal government initiatives related to in-sourcing;
- changes in or delays related to government restrictions on the export of defense articles and services, as a result of greater volatility in foreign economic and political environments or otherwise;
- federal government shutdowns (such as that which occurred during the federal government's 1996 fiscal year) and other potential delays or changes in the government appropriations process;
- general economic conditions; and
- delays in the payment of our invoices by government payment offices.

These and other factors could cause governments and government agencies, or prime contractors that use us as a subcontractor, to reduce their purchases under existing contracts, to exercise their rights to terminate contracts at-will or to abstain from exercising options to renew contracts, any of which could have an adverse effect on our business, financial condition and results of operations.

Further, certain U.S. Government programs in which we participate may extend for several years; however, these programs are typically funded annually. Changes in the government's strategy and priorities may affect our existing programs and future opportunities. Our government contracts and related orders with the U.S. Government are subject to cancellation, or delay, if appropriations for subsequent performance periods are not made. In addition, we anticipate that the U.S. Department of Defense budget will be under pressure as the current administration is faced with competing national priorities. The termination of funding for existing or new U.S. Government programs could have a material adverse effect on our financial results.

We are subject to extensive regulation and audit by the Defense Contract Audit Agency.

The accuracy and appropriateness of certain costs and expenses used to substantiate our direct and indirect costs for the U.S. Government are subject to extensive regulation and audit by the Defense Contract Audit Agency, an arm of the Department of Defense. Such audits and reviews could result in adjustments to our contract costs and profitability. We have recorded contract net sales based upon costs expected to be realized upon final audit. However, we do not know the outcome of any future audits and adjustments may be required to reduce net sales or profits upon completion and final negotiation of audits. If any audit or review were to uncover inaccurate costs or improper activities, we could be subject to penalties and sanctions, including termination of contracts, forfeiture of profits, suspension of payments, fines and suspension or prohibition from conducting future business with the U.S. Government. Any such outcome could have a material adverse effect on our financial results.

[Table of Contents](#)

Federal government contracts contain provisions giving government customers a variety of rights that are unfavorable to us and the OEMs to whom we provide products and services, including the ability to terminate a contract at any time for convenience.

As noted above, we derive a significant portion of our net sales from subcontracts under federal government prime contracts. A portion of our net sales is also derived from direct contracts with the federal government. Federal government contracts contain provisions and are subject to laws and regulations that give the government rights and remedies not typically found in commercial contracts. These provisions may allow the government to:

- terminate existing contracts for convenience, as well as for default;
- reduce orders under or otherwise modify contracts or subcontracts;
- cancel multi-year contracts and related orders if funds for contract performance for any subsequent year become unavailable;
- decline to exercise an option to renew a multi-year contract;
- suspend or debar us from doing business with the federal government or with a governmental agency;
- prohibit future procurement awards with a particular agency as a result of a finding of an organizational conflict of interest based upon prior related work performed for the agency that would give a contractor an unfair advantage over competing contractors;
- subject the award of contracts to protest by competitors, which may require the contracting agency or department to suspend our performance pending the outcome of the protest;
- claim rights in products and systems produced by us; and
- control or prohibit the export of the products and related services we offer.

If the U.S. Government terminates a contract for convenience, the counterparty with whom we have contracted on a subcontract may terminate its contract with us. As a result of any such termination, whether on a direct government contract or subcontract, we may recover only our incurred or committed costs, settlement expenses and profit on work completed prior to the termination. If the U.S. Government terminates a direct contract with us for default, we may not even recover those amounts and instead may be liable for excess costs incurred by the U.S. Government in procuring undelivered items and services from another source. Contracts with foreign governments generally contain similar provisions relating to termination at the convenience of the customer.

In addition, the U.S. Government is typically required to open all programs to competitive bidding and, therefore, may not automatically renew any of its prime contracts. If one or more of our government prime or subcontracts is terminated or cancelled, our failure to replace sales generated from such contracts would result in lower sales and have an adverse effect on our earnings, which would adversely affect our business, results of operations and financial condition.

Some of our contracts with the U.S. Government are classified which may limit investor insight into portions of our business.

We derive a portion of our net sales from programs with the U.S. Government that are subject to security restrictions (classified programs), which preclude the dissemination of information that is classified for national security purposes. We are limited in our ability to provide details about these classified programs, their risks or any disputes or claims relating to such programs. As a result, you might have less insight into our classified programs than our other businesses and therefore less ability to fully evaluate the risks related to our classified business.

We face risks associated with competitive pricing pressures, which could cause price reductions, reduced profitability and loss of market share.

The aerospace and EMS industries are highly competitive and competitive pressures may adversely affect us. In both of these industries we compete worldwide with a number of domestic and international companies that have substantially greater manufacturing, purchasing, marketing and financial resources than us. In the EMS industry, many of our customers have the in-house capability to fulfill their manufacturing requirements. Our larger competitors may be able to vie more effectively for very large-scale contracts. Our larger competitors also may be able to provide clients with different or greater capabilities or benefits than we can provide in areas such as technical qualifications, past performance on large-scale contracts, geographic presence, price and availability of key professional personnel. Our competitors may have established relationships among themselves or with third parties, including through mergers and acquisitions, that could increase their ability to address customer needs. They may establish new relationships and new competitors or competitive alliances may emerge. If we are unable to successfully compete for new business, our net sales growth and operating margins may decline.

In addition, we are exposed to the introduction of lower priced competitive capabilities, significant price reductions by competitors or significant pricing pressures from customers. We are experiencing competitive pricing pressures. These pressures have had, and are expected to continue to have, an adverse effect on our financial condition and operating results. Further, there can be no assurance that competition from existing or potential competitors in other segments of our business will not have a material adverse effect on our financial results. If we do not continue to compete effectively and win contracts, our future business, financial condition, results of operations and our ability to meet our financial obligations may be materially compromised.

We use estimates when bidding on contracts and may not have the ability to control, and may not accurately estimate, costs associated with performing under fixed-price contracts. We therefore face risks of cost overruns and losses on fixed-price contracts. In addition, when determining the cost of sales to be recognized under certain long-term contracts, we are required to estimate total costs to complete the contract.

We sell many of our products under firm, fixed-price contracts providing for a fixed price for the products regardless of the production costs incurred by us. In many cases, we make multi-year firm, fixed-price commitments to our customers, without assurance that our anticipated production costs will be achieved. Contract bidding and accounting require judgment relative to assessing risks, estimating contract net sales and costs and making assumptions for scheduling and technical issues. For example, assumptions have to be made regarding the length of time to complete the contract, because costs include expected increases in prices for materials and wages, which can be particularly difficult to estimate for contracts with new customers. Similarly, assumptions have to be made regarding the future impact of our efficiency initiatives and cost reduction efforts. In order to realize a profit on these contracts, we must, when we bid these contracts, accurately estimate our costs to complete the contracts. Our failure to accurately estimate these costs can result in cost overruns, which result in reduced or lost profits. Because of the significance of the judgments and estimates involved, it is possible that materially different amounts could be obtained if different assumptions were used or if the underlying circumstances were to change. For example, if we experience manufacturing inefficiencies, start-up costs or increases in the cost of labor, materials, outside processing, overhead and other factors, our production costs may be adversely affected. Therefore, any changes in our underlying assumptions, circumstances or estimates could have a material adverse effect on our financial results.

In addition, we also face the risk of increased costs due to a rise in the prices of raw materials and components used in the manufacture of our products, including aluminum, titanium, steel and carbon fibers. Although these materials are generally available from a number of vendors and are generally in adequate supply, we have, from time to time, experienced increases in lead times for, and deterioration in availability of, aluminum, titanium and certain other materials. Moreover, certain components, supplies and raw materials for our operations are purchased from single sources. In such instances, we strive to develop alternative sources and design modifications to minimize the potential for business interruptions.

[Table of Contents](#)

Risks associated with operating and conducting our business outside the United States could adversely impact us.

We have facilities in Thailand and Mexico and derive a portion of our net sales from direct foreign sales. Further, our customers may derive portions of their sales to non-U.S. customers. As a result, we are subject to the risks of conducting and operating our business internationally, including:

- political instability;
- local economic conditions;
- economic and geopolitical developments and conditions;
- foreign currency fluctuations;
- foreign government regulatory requirements;
- domestic and international government policies, including requirements to expend a portion of program funds locally and governmental industrial cooperation requirements;
- delays in placing orders;
- the uncertainty of the ability of non-U.S. customers to finance purchases;
- uncertainties and restrictions concerning the availability of funding credit or guarantees;
- compliance with a variety of international laws, as well as U.S. laws affecting the activities of U.S. companies conducting business abroad, including, but not limited to, the Foreign Corrupt Practices Act;
- imposition of taxes, export controls, tariffs, embargoes and other trade restrictions; and
- the potentially limited availability of skilled labor in proximity to our facilities.

While the impact of these factors is difficult to predict, any one or more of these factors could have a material adverse effect on our financial results.

Our products and processes are subject to risks from changes in technology.

Our products and processes are subject to risks of obsolescence as a result of changes in technology. The future success of our business will depend in large part upon our and our customers' ability to maintain and enhance technological capabilities, develop and market manufacturing services that meet changing customer needs and successfully anticipate or respond to technological advances in manufacturing processes on a cost-effective and timely basis. To address this risk, we invest in product design and development, and undertake capital expenditures. There can be no guarantee that our product design and development efforts will be successful, or that funds required to be invested in product design and development or incurred as capital expenditures will not increase materially in the future.

Many of our contracts require innovative design capabilities, are technologically complex, require state-of-the-art manufacturing expertise, or are dependent upon factors beyond our control.

We manufacture and assist in the design of technologically advanced and innovative products that are applied by our customers in a variety of environments. Problems and delays in development or delivery of our products and services, which could prevent us from meeting our contractual requirements, include changes in our customers' required designs, acceptance of the customers' designs in the marketplace, technology, licensing and patent rights, labor, learning curve assumptions, materials and components, as well as the timing of purchase orders placed or required delivery dates, variation in demand for customers' products, federal government funding, regulatory changes affecting customers' industries, customer efforts to manage their inventory, changes in customers' manufacturing strategies and customers' technical problems or issues. Any such problems or delays could have a material adverse effect on our financial results.

We face risks associated with acquisitions and dispositions of businesses.

A key element of our long-term strategy has been growth through acquisitions. We are continuously reviewing and actively pursuing acquisitions outside of our current markets. Acquisitions, including the LaBarge Acquisition, may require us to incur additional indebtedness, resulting in increased leverage. Any significant acquisition, including the LaBarge Acquisition, may result in a material weakening of our financial position and a material increase in our cost of borrowings. Acquisitions also may require us to issue additional equity, resulting in dilution to existing stockholders. This additional financing for acquisitions and capital expenditures may not be available on terms acceptable or favorable to us. Acquired businesses, including LaBarge, may not achieve anticipated results, which could have a material adverse effect on our financial condition, results of operations and cash flows. We also periodically review our existing businesses to determine if they are consistent with our strategy. We have sold, and may sell in the future, business units and product lines, which may result in either a gain or loss upon disposition.

Our acquisition strategy exposes us to risks. We may not be able to consummate acquisitions on satisfactory terms or, if any acquisitions are consummated, to satisfactorily integrate these acquired businesses. Our ability to grow by acquisition is dependent on, among other factors, the availability of suitable acquisition candidates. Growth by acquisition involves risks that could have a material adverse effect on our business, financial condition and operating results, including difficulties in integrating the operations and personnel of acquired companies, the potential amortization of acquired intangible assets, potential impairment of goodwill and the potential loss of key customers or employees of acquired companies. For specific risks relating to the LaBarge Acquisition, see “Risk Factors—Risks Related to the LaBarge Acquisition.”

Goodwill and/or other intangible assets could be impaired in the future, resulting in substantial losses and write-downs.

In assessing the recoverability of goodwill, management is required to make certain critical estimates and assumptions. These estimates and assumptions included improvements in manufacturing efficiency, reductions in operating costs and obtain increases in sales and backlog. Due to many variables inherent in the estimation of a business’s fair value and the relative size of our recorded goodwill, differences in estimates and assumptions may have a material effect on the results of our impairment analysis. If any of these or other estimates and assumptions are not realized in the future, or if market multiples decline, we may be required to record an additional impairment charge for goodwill. Our goodwill as of July 2, 2011 was \$216.9 million or 24.8% of total assets.

Significant consolidation in the aerospace and defense industry could adversely affect our business and financial results.

The aerospace and defense industry is experiencing significant consolidation, including our customers, competitors and suppliers. Consolidation among our customers may result in delays in the award of new contracts and losses of existing business. Consolidation among our competitors may result in larger competitors with greater resources and market share, which could adversely affect our ability to compete successfully. Consolidation among our suppliers may result in fewer sources of supply and increased cost to us.

Our failure to meet the quality or delivery expectations of customers could adversely affect our business and financial results.

Our ability to deliver our products and services on schedule is dependent upon a variety of factors, including execution of internal performance plans, availability of raw materials, internal and supplier produced parts and structures, conversion of raw materials into parts and assemblies and performance of suppliers and others. Our customers expect on-time delivery and quality with respect to our products. In some cases, we do not presently satisfy these customer expectations, particularly with respect to on-time delivery. If we fail to meet the quality or delivery expectations of our customers, this failure could lead to the loss of one or more significant customers.

[Table of Contents](#)

We rely on numerous third-party suppliers for components used in our production process. Certain of these components are available only from single sources or a limited number of suppliers, or similarly, customers' specifications may require us to obtain components from a single source or certain suppliers. These and other factors, including the loss of a critical supplier, could cause disruptions or cost inefficiencies in our operations compared to our competitors that have greater direct purchasing power, which could have a material adverse effect on our financial results.

In addition, from time to time, we have experienced shortages of some of the components that we use in production. These shortages can result from strong demand for those components or from problems experienced by suppliers and can result in delays in production, which may prevent us from making scheduled shipments to customers. Our inability to make scheduled shipments could cause us to experience a reduction in sales and an increase in inventory levels and costs, and could adversely affect relationships with existing and prospective customers. Component shortages may also increase our cost of goods sold because we may be required to pay higher prices for components in short supply and redesign or reconfigure products to accommodate substitute components. As a result, component shortages could have a material adverse effect on our financial results.

Internal system or service failures could disrupt our business and impair our ability to effectively provide the products and related services we offer to our customers, which could damage our reputation and adversely affect our business, results of operations and financial condition.

Any system or service disruptions, including those caused by projects to improve our information technology systems, if not anticipated and appropriately mitigated, would have a material adverse effect on our business. We could also be subject to systems failures, including network, software or hardware failures, whether caused by us, third-party service providers, intruders or hackers, computer viruses, natural disasters, power shortages or terrorist attacks. Any such failures could cause loss of data and interruptions or delays in our business, cause us to incur remediation costs, subject us to claims and damage our reputation. In addition, the failure or disruption of our communications or utilities could cause us to interrupt or suspend our operations or otherwise adversely affect our business. Our property and business interruption insurance may be inadequate to compensate us for all losses that may occur as a result of any system or operational failure or disruption which would adversely affect our business, results of operations and financial condition.

Our operating results may fluctuate significantly and fall below expectations, as well as make future results difficult to predict.

We depend on contract awards from our customers, the size and timing of which vary from period to period. Accordingly, our results of operations have varied historically and may continue to fluctuate significantly from period to period, including on a quarterly basis. Consequently, results of operations in any period should not be considered indicative of the operating results that may be experienced in any future period. Factors that may adversely impact our quarterly and annual results include, but are not limited to, the following:

- general economic conditions;
- changes in sales mix and volume to customers;
- changes in delivery schedules of our customers and their customers;
- changes in availability and cost of components used by us in our products and services;
- volume of customer orders relative to our production capacity;
- market demand and acceptance of our customers' products;
- price erosion within the EMS marketplace;
- a downturn in the aerospace and defense markets;
- the announcement or introduction of new or enhanced services by our competitors; and

[Table of Contents](#)

- capital equipment requirements needed to remain technologically competitive.

We may not have the ability to renew facilities leases on terms favorable to us and relocation of operations presents risks due to business interruption.

Certain of our manufacturing facilities and offices are leased and have lease terms that expire between 2012 and 2020. The majority of these leases provide us with the opportunity to renew the leases at our option and, if renewed, provide that rent will be equal to the fair market rental rate at the time of renewal, which could be significantly higher than our current rental rates. We may be unable to offset these cost increases by charging more for our products and services. Furthermore, continued economic conditions may continue to negatively impact and create greater pressure in the commercial real estate market, causing higher incidences of landlord default and/or lender foreclosure of properties, including properties occupied by us. While we maintain certain non-disturbance rights in most cases, it is not certain that such rights will in all cases be upheld and our continued right of occupancy in such instances is potentially jeopardized. An occurrence of any of these events could have a material adverse effect on our financial results.

Additionally, if we choose to move any of our operations, those operations will be subject to additional relocation costs and associated risks of business interruption.

Our operations are subject to numerous laws, regulations and restrictions, and failure to comply with these laws, regulations and restrictions could subject us to liability for penalties, including termination of our U.S. Government contracts and subcontracts, disqualification from bidding on future U.S. Government contracts and subcontracts, suspension or debarment from U.S. Government contracting and various other fines and penalties.

Our contracts and operations are subject to various laws and regulations. Prime contracts with various agencies of the U.S. Government, and subcontracts with other prime contractors, are subject to numerous laws and regulations which affect how we do business with our customers and may impose added costs on our business. These laws and regulations include:

- the Federal Acquisition Regulation and supplements, which regulate the formation, administration and performance of U.S. Government contracts;
- the Truth in Negotiations Act, which requires certification and disclosure of cost and pricing data in connection with certain contract negotiations;
- the Civil False Claims Act, which provides for substantial civil penalties for violations, including for submission, or causing the submission of, a false or fraudulent claim to the U.S. Government for payment or approval;
- the U.S. Government Cost Accounting Standards, which impose accounting requirements that govern our right to reimbursement under certain cost-based U.S. Government contracts and subcontracts;
- the Procurement Integrity Act, which requires evaluation of ethical conflicts surrounding procurement activity and establishing certain employment restrictions for individuals who participate in the procurement process; and
- the International Traffic in Arms Regulations, promulgated under the Arms Export Control Act, which authorizes the President to control the export and import of defense articles and defense services.

Noncompliance found by any one agency could result in fines, penalties, debarment or suspension from receiving additional contracts with all U.S. Government agencies. Given our dependence on U.S. Government business, suspension or debarment could have a material adverse effect on our financial results.

In addition, the U.S. Government may revise its procurement practices or adopt new contract rules and regulations, at any time. The U.S. Government may also face restrictions or pressure regarding the type and

[Table of Contents](#)

amount of services it may obtain from private contractors. Congressional legislation and initiatives dealing with mitigation of potential conflicts of interest, procurement reform and shifts in the buying practices of U.S. Government agencies resulting from those proposals, such as increased usage of fixed-price contracts which transfer some risks from the U.S. Government to the performing contractors, could have adverse effects on government contractors, including us. Any of these changes could impair our ability to obtain new contracts or subcontracts or renew contracts or subcontracts under which we currently perform when those contracts are put up for recompetition. Any new contracting methods could be costly or administratively difficult for us to implement and could adversely affect our future net sales.

In addition, our international operations subject us to numerous U.S. and foreign laws and regulations, including, without limitation, regulations relating to import-export control, technology transfer restrictions, repatriation of earnings, exchange controls, the Foreign Corrupt Practices Act and the anti-boycott provisions of the U.S. Export Administration Act. Changes in regulations or political environments may affect our ability to conduct business in foreign markets including investment, procurement and repatriation of earnings. Failure by us or our sales representatives or consultants to comply with these laws and regulations could result in certain liabilities and could possibly result in suspension or debarment from government contracts or suspension of our export privileges, which could have a material adverse effect on our financial results.

The occurrence of litigation in which we could be named as a defendant is unpredictable.

From time to time, we and our subsidiaries, including LaBarge, are involved in various legal and other proceedings that are incidental to the conduct of our business. See “Business—Legal Proceedings.” For example, LaBarge received a Wells notice from the staff of the SEC alleging violations of securities laws in connection with certain of LaBarge’s financial reporting processes during primarily 2006 and 2007. While we believe no current proceedings, if adversely determined, could have a material adverse effect on our financial results, no assurances can be given. Any such claims may divert financial and management resources that would otherwise be used to benefit our operations and could have a material adverse effect on our financial results.

Environmental liabilities could adversely affect our financial results.

We are subject to various environmental laws and regulations, including those relating to the use, storage, transport, discharge and disposal of hazardous chemicals used during our manufacturing process. We do not carry insurance for these potential environmental liabilities. Any failure by us to comply with present or future regulations could subject us to future liabilities or the suspension of production, which could have a material adverse effect on our financial results. Moreover, some environmental laws relating to contaminated sites can impose joint and several liability retroactively regardless of fault or the legality of the activities giving rise to the contamination.

The DAS chemical milling business uses various acid and alkaline solutions in the chemical milling process, resulting in potential environmental hazards. Despite existing waste recovery systems and continuing capital expenditures for waste reduction and management, at least for the immediate future, this business will remain dependent upon the availability and cost of remote hazardous waste disposal sites or other alternative methods of disposal.

Our DAS subsidiary has been directed by government environmental agencies to investigate and take corrective action for groundwater contamination at two of its facilities. DAS is also a potentially responsible party at certain sites at which it previously disposed of hazardous wastes. There can be no assurance that future developments, lawsuits and administrative actions and liabilities relating to environmental matters will not have a material adverse effect on our results of operations or cash flows.

In addition, certain of our customers must be in compliance with the European standard, Restriction of Hazardous Substances in Electrical and Electronic Equipment (RoHS Directive 2002-95-EC), for all products

[Table of Contents](#)

shipped to the European marketplace. The purpose of the directive is to restrict the use of hazardous substances in electrical and electronic equipment and to contribute to the environmentally sound recovery and disposal of electrical and electronic equipment waste. In addition, electronic component manufacturers must produce electronic components that are lead-free. Our Pittsburgh operation has implemented lead-free wave solder and reflow systems. We rely on numerous third-party suppliers for components used in our production process and there can be no assurances these suppliers will comply with this standard. Noncompliance could have a material adverse effect on our financial results.

Product liability claims in excess of insurance could adversely affect our financial results and financial condition.

We face potential liability for personal injury or death as a result of the failure of products designed or manufactured by us. Although we currently maintain aircraft product liability insurance, any material product liability not covered by insurance could have a material adverse effect on our financial condition, results of operations and cash flows.

Damage or destruction of our facilities caused by storms, earthquake or other causes could adversely affect our financial results and financial condition.

We have operations located in regions of the U.S. that may be exposed to damaging storms, earthquakes and other natural disasters. Although we maintain standard property casualty insurance covering our properties and may be able to recover costs associated with certain natural disasters through insurance, we do not carry any earthquake insurance because of the cost of such insurance. Many of our properties are located in Southern California, an area subject to earthquake activity. Our California facilities generated \$231.7 million in net sales during fiscal year 2010. Even if covered by insurance, any significant damage or destruction of our facilities due to storms, earthquakes or other natural disasters could result in the inability to meet customer delivery schedules and may result in the loss of customers and significant additional costs to us. Thus, any significant damage or destruction of our properties could have a material adverse effect on our business, financial condition or results of operations.

We are dependent upon our ability to attract and retain key personnel.

Our success depends in part upon our ability to attract and retain key engineering, technical and managerial personnel (both at the executive and at the plant) level. We face competition for management, engineering and technical personnel from other companies and organizations. Therefore, we may not be able to retain our existing management and other key personnel, or be able to fill new management, engineering and technical positions created as a result of expansion or turnover of existing personnel. The continued growth and expansion of our contract manufacturing business will require us to identify, hire, train and retain additional skilled and experienced personnel. Also, critical to ongoing operations at one of our facilities is the successful negotiation of collective bargaining agreements and the avoidance of organized work stoppages. The loss of members of our senior management group, or key engineering and technical personnel, the failure to meet recruitment and retention objectives or the inability to efficiently and successfully negotiate collective bargaining agreements could negatively impact our ability to grow and remain competitive in the future and could have a material adverse effect on our financial results.

Labor disruptions by our employees could adversely affect our business.

We employ approximately 3,352 people. Our DAS business is a party to a collective bargaining agreement, expiring July 1, 2012, with labor unions at its Monrovia, California facility covering approximately 250 full-time hourly employees at July 2, 2011. Our Ducommun LaBarge Technologies, Inc. business is also party to collective bargaining agreements, expiring January 11, 2016, at the two Joplin, Missouri facilities we acquired in the LaBarge Acquisition, covering approximately 250 employees. Although we have not experienced any material labor-related work stoppage and consider our relations with our employees to be good, labor stoppages

[Table of Contents](#)

may occur in the future. If the unionized workers were to engage in a strike or other work stoppage, we are unable to negotiate acceptable collective bargaining agreements with the unions or if other employees were to become unionized, we could experience a significant disruption of our operations, higher ongoing labor costs and possible loss of customer contracts, which could have an adverse effect on our business and results of operations.

Enacted and proposed changes in securities laws and regulations have increased our costs and may continue to increase our costs in the future.

In recent years, there have been several changes in laws, rules, regulations and standards relating to corporate governance and public disclosure, including the Dodd-Frank Wall Street Reform and Consumer Protection Act, or the Dodd-Frank Act, the Sarbanes-Oxley Act of 2002 and various other new regulations promulgated by the SEC and rules promulgated by the national securities exchanges.

The Dodd-Frank Act, enacted in July 2010, expands federal regulation of corporate governance matters and imposes requirements on publicly-held companies, including us, to, among other things, provide stockholders with a periodic advisory vote on executive compensation and also adds compensation committee reforms and enhanced pay-for-performance disclosures. While some provisions of the Dodd-Frank Act are effective upon enactment, others will be implemented upon the SEC's adoption of related rules and regulations. The scope and timing of the adoption of such rules and regulations is uncertain and accordingly, the cost of compliance with the Dodd-Frank Act is also uncertain.

Our efforts to comply with the Dodd-Frank Act and other evolving laws, regulations and standards are likely to result in increased general and administrative expenses and a diversion of management time and attention from revenue generating activities to compliance activities. Further, compliance with new and existing laws, rules, regulations and standards may make it more difficult and expensive for us to maintain director and officer liability insurance, and we may be required to accept reduced coverage or incur substantially higher costs to obtain coverage.

THE TRANSACTIONS

The LaBarge Acquisition

On April 3, 2011, Ducommun and Merger Sub entered into a Merger Agreement with LaBarge. Pursuant to the Merger Agreement, we agreed, subject to certain terms and conditions set forth in such agreement, to acquire LaBarge. On June 28, 2011, we completed the LaBarge Acquisition for a total purchase price of approximately \$338.1 million, comprised of approximately \$310.3 million paid for the equity of LaBarge and of \$27.8 million of outstanding LaBarge debt.

At the effective time of the Merger, each outstanding share of LaBarge common stock, including each outstanding share of restricted stock and any associated preferred stock purchase rights granted pursuant to the Rights Agreement, dated November 8, 2001 between LaBarge and Registrar and Transfer Company (as successor rights agent to UMB Bank, N.A.), as amended, other than shares held by LaBarge or its subsidiaries, owned by Ducommun or its subsidiaries or owned by stockholders who had not consented to the Merger and who properly demanded appraisal for their shares under Delaware law, were cancelled and converted into the right to receive \$19.25 in cash, without interest. At the effective time, each outstanding option was cancelled and converted into the right to receive cash, without interest and less applicable withholding taxes, in an amount equal to the product of the excess, if any, of \$19.25 over the exercise price per share of LaBarge common stock for such option multiplied by the total number of shares of LaBarge common stock subject to such option immediately prior to the effective time.

At the closing of the LaBarge Acquisition, Merger Sub merged with and into LaBarge with LaBarge continuing as the surviving corporation and a wholly-owned subsidiary of Ducommun. In connection with the Merger, LaBarge was renamed Ducommun LaBarge Technologies, Inc.

Financing Transactions

In connection with the LaBarge Acquisition, we entered into the following Financing Transactions:

- the borrowing of \$190.0 million under a New Term Loan Facility;
- a New Revolving Credit Facility in an aggregate principal amount of up to \$60.0 million; and
- the issuance of the Outstanding Notes in the principal amount of \$200.0 million.

Upon the satisfaction of certain conditions, if we obtain the necessary commitments, we also have the option to add one or more incremental term loan facilities or increase commitments under our New Revolving Credit Facility by an aggregate amount of up to \$75.0 million. See “Description of Other Indebtedness.”

We used the borrowings under the New Term Loan Facility and proceeds from the issuance of the Outstanding Notes to finance the LaBarge Acquisition, repay the Ducommun Prior Credit Facility, repay the LaBarge Credit Facility and fees and expenses related to the Transactions.

USE OF PROCEEDS

We will not receive any proceeds from the issuance of the Exchange Notes. In consideration for issuing the Exchange Notes, we will receive Outstanding Notes in like original principal amount. All Outstanding Notes received in the exchange offer will be retired and cancelled and cannot be reissued. The Exchange Notes are being exchanged for the Outstanding Notes on a dollar-for-dollar basis and have substantially identical terms as the Outstanding Notes, so the issuance of the Exchange Notes will not result in any increase in our indebtedness. The exchange offer is intended to satisfy our obligations under the registration rights agreement executed in connection with the sale of the Outstanding Notes.

The proceeds from the issuance of the Outstanding Notes, together with borrowings under the New Credit Facilities, were used to finance the cost of the LaBarge Acquisition, repay the LaBarge Credit Facility, repay the Prior Ducommun Credit Facility and add new cash to our balance sheet.

SELECTED HISTORICAL CONSOLIDATED FINANCIAL DATA

The following table sets forth our selected historical consolidated financial data as of the dates and for each of the periods indicated. The selected historical consolidated financial data for the fiscal years ended December 31, 2010, December 31, 2009 and December 31, 2008 and as of December 31, 2010 and December 31, 2009 is derived from our audited consolidated financial statements, which are incorporated by reference into this prospectus. The selected historical consolidated financial data for the fiscal years ended December 31, 2007 and December 31, 2006 and as of December 31, 2008, December 31, 2007 and December 31, 2006 is derived from our audited historical consolidated financial statements, which are not included or incorporated by reference into this prospectus. The selected historical consolidated financial data for the six months ended and as of July 2, 2011 and July 3, 2010 is derived from our unaudited condensed consolidated financial statements incorporated by reference into this prospectus. In our opinion, such unaudited condensed consolidated financial statements include all adjustments (consisting of normal recurring adjustments) necessary for a fair presentation of our financial position and results of operations for such periods.

The financial information indicated may not be indicative of future performance. You should read the selected historical consolidated financial data below together with the historical consolidated financial statements of Ducommun and LaBarge and related notes filed with the SEC and incorporated herein by reference and the pro forma financial information included herein and incorporated herein by reference. See the section entitled “Where You Can Find More Information.”

	As of and for the Fiscal Year Ended December 31,					As of and for the Six Months Ended (unaudited)	
	2010	2009	2008(b)	2007	2006(c)	July 2, 2011	July 3, 2010
	(In thousands)						
Statement of Income:							
Product sales	\$ 367,563	\$ 372,371	\$ 344,617	\$ 310,961	\$ 269,520	\$ 192,278	\$ 184,682
Service revenues	40,843	58,377	59,186	56,336	49,501	15,318	22,511
Net sales	408,406	430,748	403,803	367,297	319,021	207,596	207,193
Costs of product sales	296,104	305,705	273,974	246,403	215,453	156,381	147,667
Cost of service revenues	32,156	46,210	47,926	45,053	41,012	11,803	17,865
SG&A expenses	53,678	49,615	50,548	46,191	41,867	37,746	25,779
Goodwill impairment(a)	—	12,936	13,064	—	—	—	—
Total operating costs and expenses	381,938	414,466	385,512	337,647	298,332	205,930	191,311
Operating income	26,468	16,282	18,291	29,650	20,689	1,666	15,882
Interest expense	(1,805)	(2,522)	(1,242)	(2,395)	(2,601)	(1,791)	(1,148)
Income before taxes	24,663	13,760	17,049	27,255	18,088	(125)	14,734
Income tax expense	(4,855)	(3,577)	(3,937)	(7,634)	(3,791)	75	(4,858)
Net income	<u>\$ 19,808</u>	<u>\$ 10,183</u>	<u>\$ 13,112</u>	<u>\$ 19,621</u>	<u>\$ 14,297</u>	<u>\$ (50)</u>	<u>\$ 9,876</u>
Balance Sheet Data:							
Cash and cash equivalents	\$ 10,268	\$ 18,629	\$ 3,508	\$ 31,571	\$ 378	\$ 31,350	\$ 1,099
Working capital	90,106	85,825	69,672	77,703	55,355	212,753	99,487
Total assets	345,452	353,909	366,186	332,476	297,033	872,919	346,777
Total debt	3,280	28,252	30,719	25,751	30,436	393,355	25,161
Shareholders' equity	254,185	233,886	224,446	214,051	187,025	255,101	243,940

[Table of Contents](#)

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- (a) Reflects goodwill impairment from annual impairment testing required by ASC 350.
 - (b) In December 2008, we acquired DynaBil, which is now a part of DAS. This transaction was accounted for as a purchase business combination.
 - (c) In January, May and September 2006 we acquired Miltec Corporation, WiseWave Technologies, Inc. and CMP Display Systems, Inc., which are now part of DTI. These transactions were accounted for as purchase business combinations.

UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS

The following unaudited pro forma condensed combined statement of operations for the six months ended July 2, 2011 has been prepared by our management by applying pro forma adjustments to the historical unaudited consolidated statements of operations of Ducommun, incorporated by reference into this prospectus, and LaBarge's unaudited results of operations for the period from January 1, 2011 to June 27, 2011, not incorporated by reference into this prospectus. Assumptions underlying the pro forma adjustments are described in the accompanying notes, which should be read in conjunction with the unaudited pro forma condensed combined statement of operations. Our unaudited pro forma condensed combined statement of operations gives effect to the following:

- the LaBarge Acquisition;
- the offering of the Outstanding Notes;
- the entry into the New Credit Facilities;
- the repayment of the Prior Ducommun Credit Facility; and
- the repayment of the LaBarge Credit Facility.

The unaudited pro forma condensed combined statement of operations for the six months ended July 2, 2011 is presented as if the Transactions had occurred on January 1, 2010, the first day of Ducommun's 2010 fiscal year.

Due to the fact that the end dates of Ducommun's and LaBarge's fiscal periods differ, and in order to present pro forma results for comparable periods, the unaudited pro forma condensed combined statement of operations for the six months ended July 2, 2011 is presented based on Ducommun's six-month period ended July 2, 2011 and LaBarge's six-month period ended June 27, 2011.

The Merger has been accounted for under the acquisition method of accounting, which requires the total acquisition cost (purchase price payable in the Merger plus fair value of assumed liabilities of LaBarge) to be allocated to the tangible and intangible assets acquired based on their estimated fair values. The excess of the acquisition cost over the amounts allocated to LaBarge's assets has been recognized as goodwill.

The process of valuing LaBarge's tangible and intangible assets and liabilities, as well as evaluating accounting policies for conformity, is still in the preliminary stages. Accordingly, the purchase price allocation adjustments included in the unaudited pro forma condensed combined statement of operations are preliminary. A final valuation will be based on the actual net tangible and intangible assets of LaBarge that existed as of the date of completion of the Merger. During the measurement period (which is not to exceed one year from the date of the consummation of the LaBarge Acquisition), Ducommun is required to recognize additional assets or liabilities if new information is obtained about facts and circumstances that existed as of the date of the consummation of the LaBarge Acquisition that, if known, would have resulted in the recognition of those assets or liabilities as of that date. Ducommun may adjust the preliminary purchase price allocation after obtaining additional information regarding, among other things, asset valuations, liabilities assumed and revisions of previous estimates.

These estimated pro forma adjustments only give effect to events that are (i) directly attributable to the Transactions, (ii) factually supportable, and (iii) expected to have a continuing impact on the combined results. The unaudited pro forma condensed combined statement of operations does not reflect any net sales enhancements, cost savings from operating efficiencies, synergies or other benefits that could result from the Merger, or the costs and related liabilities that would be incurred to achieve them.

The unaudited pro forma condensed combined statement of operations is provided for illustrative purposes only and does not purport to represent what the actual consolidated results of operations of Ducommun would have been had the Transactions occurred on the date assumed, nor is it necessarily indicative of future consolidated results of operations of Ducommun.

[Table of Contents](#)

The unaudited pro forma condensed combined statement of operations should be read in conjunction with the consolidated financial statements of Ducommun and LaBarge and related notes filed with the Securities and Exchange Commission and incorporated herein by reference. All pro forma adjustments and their underlying assumptions are described more fully in the accompanying notes.

Pro Forma Condensed Combined Statement of Operations
For the Six Months Ended July 2, 2011
(Dollars in thousands except per share data)
(Unaudited)

	<u>Historical</u>		<u>Pro Forma Adjustments</u>	<u>Ducommun and LaBarge Combined</u>
	<u>Ducommun</u>	<u>LaBarge</u>		
Sales and Service Revenues:				
Product Sales	\$ 192,278	\$ 163,452	\$ —	\$ 355,730
Service Revenues	15,318	—	—	15,318
Net Sales	<u>207,596</u>	<u>163,452</u>	<u>—</u>	<u>371,048</u>
Operating Costs and Expenses:				
Costs of Product Sales	156,381	130,196	486 (a)	286,995
			(68)(b)	
Costs of Service Revenues	11,803	—	—	11,803
Selling, general and administrative expenses	37,746	24,028	(18,309)(b)	47,363
			3,898 (c)	
Total Operating Costs and Expenses	<u>205,930</u>	<u>154,224</u>	<u>(13,993)</u>	<u>346,161</u>
Operating Income	1,666	9,228	13,993	24,887
Interest Expense	(1,791)	(898)	(14,397)(d)	(17,044)
			1,188 (e)	
			(1,146)(f)	
(Loss)/Income Before Taxes	(125)	8,330	(362)	7,843
Income Tax Benefit/(Expense)	75	(4,144)	145 (g)	(3,924)
Net (Loss)/Income	<u>\$ (50)</u>	<u>\$ 4,186</u>	<u>\$ (217)</u>	<u>\$ 3,919</u>
Earnings Per Share:				
Basic	\$ 0.00			\$ 0.37
Diluted	\$ 0.00			\$ 0.37
Weighted Average Number of Common Shares				
Outstanding				
Basic	10,531			10,531
Diluted	10,656			10,656

Description of Pro Forma Adjustments
Pro Forma Condensed Combined Statement of Operations
For the Six Months Ended July 2, 2011

- (a) Reflects the additional depreciation resulting from the incremental increase in LaBarge property, plant and equipment based on a preliminary fair value determination.
- (b) Reverses non-recurring transaction costs incurred by Ducommun and LaBarge in connection with the Transactions during this period.
- (c) Reflects the additional amortization expenses using an 18-year life, resulting from the incremental increase in LaBarge intangible assets (customer relationships) based on a preliminary fair value determination.
- (d) Reflects incremental interest on debt (Ducommun's \$190 million New Term Loan Facility and the \$200 million principal amount of the Notes) incurred by Ducommun to, among other things, finance the Merger and repay certain indebtedness.
- (e) Reverses the historical 2011 write-off of the unamortized portion of deferred costs for Ducommun and LaBarge relating to pre-existing debt that was refinanced in the Transactions since, for pro forma presentation purposes, the Transactions are deemed to have occurred on January 1, 2010.
- (f) Reflects additional amortization expense for capitalized debt issuance costs.
- (g) The statutory tax rate (40%) was used to estimate tax expense. The combined provision for income taxes does not necessarily reflect the amounts that would have resulted had Ducommun and LaBarge filed consolidated returns for the period presented.

BUSINESS

Overview

Ducommun provides engineering and manufacturing services primarily to the aerospace and defense industry. We design, engineer and manufacture mission-critical aerostructure and electromechanical components and subassemblies. We also provide engineering, technical and program management services. Our products and services are used on domestic and foreign commercial and military aircraft, helicopter, missile and space programs. We are the successor to a business that was founded in California in 1849 and reincorporated in Delaware in 1970.

LaBarge Acquisition Rationale

We believe the LaBarge Acquisition will allow us to expand our presence significantly in the aerospace and defense markets as well as diversify our net sales base across new markets, including industrial, natural resources, medical and other commercial end markets. More specifically, we expect to realize the following benefits from the LaBarge Acquisition:

Strengthen our market position as a significant Tier 2 supplier for both structural and electronic assemblies. We believe that we are an important global provider of innovative, value-added products and solutions to the aerospace and defense industries. We believe that the LaBarge Acquisition will add substantial additional technical capabilities, which will increase our ability to serve our customers with a broader base of products and services and strengthen our market position as a Tier 2 supplier for both structural and electronic assemblies. Tier 2 suppliers manufacture subassemblies and are regarded as preferred secondary suppliers to principal OEMs and primary Tier 1 suppliers (those who manufacture aircraft sections and purchase assemblies).

Diversify our end markets. The LaBarge Acquisition will diversify our net sales across new and higher growth markets in addition to the aerospace and defense sectors we already serve. Our more diversified net sales base will reduce dependence on any particular product, platform or market channel, mitigating the impact of any specific industry risk. For the year ended June 27, 2010, approximately 55% of LaBarge's net sales were related principally to the industrial, natural resources, medical and other commercial end markets. We believe that the addition of these new end markets will increase the number of growth opportunities available to us.

Expand our platform. The LaBarge Acquisition will add new customers and programs and expand our existing platforms. For example, LaBarge is a significant provider of products and services to the UH-60 Black Hawk and F-35 Joint Strike Fighter platforms. Through the LaBarge Acquisition, we believe our presence in these attractive programs will significantly increase. In addition, we believe that the LaBarge Acquisition will enable cross-selling opportunities to current and new customers in aerospace and defense and other markets.

Increase value-added manufacturing services content in our product portfolio. We believe that the LaBarge Acquisition will enable us to be a more significant provider of low-volume, high-mix, complex, high reliability and mission-critical services and products to the aerospace and defense industries and other key industries by expanding our value-added service offerings including engineering, design and program management. For example, the LaBarge Acquisition will enhance our ability to offer complete system integration services to a broader customer base such as mobile radar solutions for Raytheon and Northrop Grumman.

Expand our technology product portfolio. We believe that LaBarge's products will complement our existing integrated electronics assembly product offerings. For example, one of our primary focus areas following the LaBarge Acquisition is building on the expertise of both Ducommun and LaBarge in providing electromechanical equipment to support sophisticated airborne radar systems in order to create a platform for DTI to become one of the largest non-OEM aerospace and defense providers of manufacturing services related to radar rack solutions. We believe the high level of commonality between our and LaBarge's products supports the complementary nature of our technology product portfolios.

[Table of Contents](#)

Realize potential synergies. We expect that the LaBarge Acquisition will create cost synergy opportunities for us, including savings on a combined basis related to corporate overhead costs and public company costs as well as supply chain and operational improvements. We believe that access to new customers afforded to us by the LaBarge Acquisition will allow for substantial marketing and cross-selling opportunities to both current and new customers.

Competitive Strengths

We believe our key competitive strengths include:

Strong market position. We are an important manufacturing services provider to the aerospace and defense industries. We engineer and manufacture mission critical and highly customized components for the global aerospace and defense industries. We are a non-OEM supplier of composite and metal bonded structures, specializing in rotor blades and other flight control assemblies, fuselage skins, radar systems, electrical harnesses and various other applications. Through our acquisition of LaBarge, we believe we will be better positioned in the markets we serve and a more recognizable provider of high-margin, low-volume and high-mix customized manufacturing services to the global aerospace and defense and other technology-driven industries.

Significant obstacles for competitors. We design and manufacture advanced technology products that specifically address the evolving needs of our customers, and we have developed a strong track record of delivering reliable, high-performance product and service solutions. We believe we are the sole source provider for most of the products we sell. The niche nature of our markets, the industry's stringent regulatory and customer certification requirements, the investments necessary to develop and certify products create significant obstacles for potential competitors.

Diversified end-markets and platforms with strong industry fundamentals. Our diversified net sales base provides stability by reducing our dependence on any particular product, platform or market channel. Within the aerospace and defense sectors, we believe we are entrenched on a number of high growth platforms, including the B787, B737NG, B777, V-22, A350XWB, A380, and the UH-60. We believe we are well positioned to benefit from expected continued growth in our end markets, including strong demand anticipated in the commercial aerospace markets. Through the LaBarge Acquisition we will also benefit from a broadening of our product and end market scope, which will further emphasize our positioning as a diversified provider of systems and services solutions across a multitude of products and platforms.

Long-term relationships with "blue-chip" customers. We serve a broad set of global customers and supply top OEMs such as Boeing, Raytheon and United Technologies, as well as the United States government. We have had a long history with many of our customers, including relationships of thirty years or more with four of our larger customers (based on net sales on a pro forma basis for 2010).

Consistent cash flow generation with a sizeable backlog. We have generated consistent operating cash flows through various industry cycles as a result of historically relatively stable net sales and profit margins and relatively modest capital expenditure requirements. For the three most recent fiscal years, our net cash provided by operating activities on a pro forma basis have ranged from 5.8% to 8.6% of net sales, while capital expenditures have ranged from 1.6% to 2.6% of net sales on a pro forma basis for the same period. As of July 2, 2011, our backlog was approximately \$581.6 million.

Management team of industry veterans with a successful track record. Our operations are managed by an experienced management team with a proven track record of growing our business organically, controlling costs, focusing on customers and integrating acquisitions. The management team includes well-seasoned operators who have had significant experience through a variety of industry cycles and have successfully completed and integrated four acquisitions since 2006. Our executive officers have an average of 28 years of industry experience.

Business Strategy

The following are key elements of our business strategy:

Focus on integrating combined company operations and realizing identified cost synergy opportunities. As a results-driven organization, we believe that the realization of the benefits resulting from the LaBarge Acquisition will depend on our ability to successfully and seamlessly integrate LaBarge into our existing operations. Ducommun has devoted considerable time and resources to devising and implementing a framework that we believe will be instrumental in our integration efforts.

Focus on marketing opportunities to the combined company's customer base. The LaBarge Acquisition will broaden the aerospace and defense platforms we serve as well as expand our existing customer base. We believe the combination will create substantial marketing opportunities as we capitalize on the technical capabilities and customer relationships of both Ducommun and LaBarge to market to the combined company's customer base.

Internal and external customer focus. We are a customer-oriented organization and our key focus is on maintaining and expanding our base of blue chip customers across our various end markets. We believe that our product and services portfolio adds significant value to our customers' operations and we will continue to build upon our existing expertise and relationships to further increase the attractiveness of our offerings to existing and new customers.

Leverage "One Ducommun" platform. We believe that sustained profitable growth results from operational excellence and continuing organizational development. Operational excellence is driven by an ongoing focus on improving manufacturing processes, a broadening of capabilities, production efficiencies, capacity control, offshore expansion and supply chain management.

Build brand equity. We believe that both Ducommun's and LaBarge's names are well recognized and respected among our respective customers and markets. The preservation and continuous buildup of Ducommun's and LaBarge's brand equity remains a priority for us, and we believe that the retention of the two names for our technologies business, Ducommun LaBarge Technologies, Inc., has significant potential to protect and raise brand value and recognition.

Products and Services

We now operate in two business segments, Ducommun LaBarge Technologies and Ducommun AeroStructures, each of which is a reportable operating segment.

Ducommun LaBarge Technologies (DLT)

DLT designs, engineers and manufactures illuminated push button switches and panels, microwave and millimeterwave switches and filters, fractional horsepower motors and resolvers, engineers and manufactures cable assemblies, wiring harness and interconnect systems, printed circuit board assemblies and mechanical and electromechanical subassemblies, and provides engineering, technical and program management services. Components and assemblies are provided principally for domestic and foreign commercial and military aircraft, helicopter and space programs as well as selected non-aerospace applications principally for the industrial, natural resources and medical industries. Engineering, technical and program management services are provided principally for advanced weapons and missile defense systems.

Mechanical and Electromechanical Subassemblies. DLT engineers and manufactures mechanical and electromechanical subassemblies for the defense electronics and commercial aircraft markets and for other commercial uses such as industrial automation, satellites, space launch vehicles, oil wells, mine automation equipment and medical devices. DLT has a fully integrated manufacturing capability, including manufacturing, engineering, fabrication, machining, assembly, electronic integration and related processes. DLT's products

[Table of Contents](#)

include sophisticated radar enclosures, aircraft avionics racks and shipboard communications and control enclosures, printed circuit board assemblies, cable assemblies, wire harnesses, interconnect systems and other high level complex assemblies.

Panels, Switches and Related Components. DLT designs, engineers and manufactures illuminated switches, switch assemblies, keyboard panels, and edge lit panels, used in many military and commercial aircraft, helicopter, and space programs. DLT manufactures switches and panels where high reliability is a prerequisite. DLT also designs, engineers and manufactures microwave and millimeterwave switches, filters, and other components used principally on commercial and military aircraft and satellites. In addition, DLT develops, designs and manufactures high precision actuators, stepper motors, fractional horsepower motors and resolvers principally for space and oil service applications, and microwave and millimeterwave products for certain non-aerospace applications.

Engineering, Technical and Program Management Services. DLT provides missile and aerospace systems design, development, integration and testing. Engineering, technical and program management services are provided principally for advanced weapons systems and missile defense primarily for United States defense, space and homeland security programs.

Ducommun AeroStructures (DAS)

DAS provides aluminum stretch-forming, titanium and aluminum hot-forming, machining, composite lay-up, metal bonding, and chemical milling services principally for domestic and foreign commercial and military aircraft, helicopter and space programs.

Stretch-Forming, Hot-Forming and Machining. DAS supplies the aerospace industry with engineering and manufacturing of complex components using stretch-forming and hot-forming processes and computer-controlled machining. Stretch-forming is a process for manufacturing large, complex structural shapes primarily from aluminum sheet metal extrusions. DAS has large and sophisticated stretch-forming presses. Hot-forming is a metal working process conducted at high temperature for manufacturing close-tolerance titanium and aluminum components. DAS designs and manufactures the tooling required for the production of parts in these forming processes. Certain components manufactured by DAS are machined with precision milling equipment, including 5-axis gantry profile milling machines and 5-axis numerically-controlled routers to provide computer-controlled machining and inspection of complex parts up to 100 feet long.

Composites and Metal Bonding. DAS engineers and manufactures metal, fiberglass and carbon composite aerostructures. DAS produces helicopter main and tail rotor blades and adhesive bonded assemblies, including spoilers, winglets and fuselage structural panels for aircraft.

Chemical Milling. DAS is a major supplier of close tolerance chemical milling services for the aerospace industry. Chemical milling removes material in specific patterns to reduce weight in areas where full material thickness is not required. This sophisticated etching process will enable DAS to produce lightweight, high-strength designs that would be impractical to produce by conventional means. DAS offers production-scale chemical milling on aluminum, titanium, steel, nickel-base and super alloys. Jet engine components, wing leading edges and fuselage skins are examples of products that require chemical milling.

Sales and Marketing

Military components manufactured by us are employed in many of the country's front-line fighters, bombers, helicopters and support aircraft, as well as land and sea-based applications. Engineering, technical and program management services are provided principally for United States defense, space and homeland security programs. Our defense business is diversified among a number of military manufacturers and programs. In the space sector, we continue to support various unmanned launch vehicle and satellite programs.

[Table of Contents](#)

Our commercial sales depend substantially on aircraft manufacturers' production rates, which in turn depend on deliveries of new aircraft. Deliveries of new aircraft by aircraft manufacturers are dependent on the financial capacity of the airlines and leasing companies to purchase the aircraft. Sales of commercial aircraft could be affected as a result of changes in new aircraft orders, or the cancellation or deferral by airlines of purchases of ordered aircraft. Our sales for commercial aircraft programs also could be affected by changes in its customers' inventory levels and changes in its customers' aircraft production build rates.

Prior to the LaBarge Acquisition, Ducommun's sales related to military and space programs were approximately 60% of total sales in 2010 and sales related to its commercial business were approximately 40% of total sales in 2010. On a pro forma basis, sales related to military and space, commercial aerospace, and other end markets were approximately 49%, 23% and 28%, respectively, of total sales in 2010. We believe the diversification of LaBarge's customer base will help to reduce the impact to us of volatility in any one market sector.

Many of our contracts are fixed price contracts subject to termination at the convenience of the customer (as well as for default). In the event of termination for convenience, the customer generally is required to pay the costs we incurred by us and certain other fees through the date of termination. Larger, long-term government subcontracts may have provisions for milestone payments, progress payments or cash advances for purchase of inventory.

We seek to develop strong, long-term relationships with our customers, which provide the basis for future sales. These close relationships allow us to better understand each customer's business needs and identify ways to provide greater value to the customer.

Major Customers

On a pro forma basis, for 2010, sales to Boeing were \$109.6 million, or approximately 15% of total sales; sales to Raytheon were \$70.4 million, or approximately 10% of total sales; sales to Owens-Illinois were \$47.4 million, or approximately 6% of total sales; and sales to United Technologies were \$41.0 million, or approximately 6% of total sales. Sales to these customers are typically comprised of multiple end products diversified over a number of different programs.

Information About Foreign and Domestic Operations and Export Sales

In 2010, 2009, and 2008, Ducommun's sales to foreign customers worldwide on a pro forma basis, were \$74.8 million, \$49.2 million and \$36.1 million, respectively. We have manufacturing facilities in Thailand and Mexico. The amounts of net sales, profitability and identifiable assets attributable to foreign sales activity on a pro forma basis was not material when compared with the net sales, profitability and identifiable assets attributed to United States domestic operations for the corresponding periods. On a pro forma basis, we had no sales to a foreign country greater than 5% of total sales in 2010, 2009 and 2008. We are not subject to any significant foreign currency risks since all sales are made in United States dollars.

Research and Development

We perform concurrent engineering with our customers and product development activities under Ducommun-funded programs and under contracts with others. Concurrent engineering and product development activities are performed for commercial, military and space applications. We also perform high technology systems engineering and analysis, principally under customer-funded contracts, with a focus on sensors system simulation, engineering and integration.

Raw Materials and Components

Raw materials and components used in the manufacture of our products, include aluminum, titanium, steel and carbon fibers, as well as a wide variety of electronic components. These raw materials are generally available

[Table of Contents](#)

from a number of vendors and are generally in adequate supply. However, we from time to time, have experienced increases in lead times for and deterioration in availability of, aluminum, titanium and certain other materials. Moreover, certain components, supplies and raw materials for our operations are purchased from single sources. In such instances, we strive to develop alternative sources and design modifications to minimize the potential for business interruptions.

Competition

The markets we serve are highly competitive, and our products and services are affected by varying degrees of competition. We compete worldwide with domestic and international companies in most markets, some of which are substantially larger and have greater financial, sales, technical and personnel resources. Larger competitors offering a wider array of products and services than those offered by us could have a competitive advantage by offering potential customers bundled products and services that we cannot match. In addition, our customers may, in fact, have the ability to produce internally the products contracted to us, but because of cost, capacity, engineering capability or other reasons, outsource production of such products to us. Our ability to compete depends principally upon the quality of our goods and services, competitive pricing, product performance, design and engineering capabilities, new product innovation and the ability to solve specific customer problems.

Patents and Licenses

We have several patents, but we do not believe that our operations are dependent upon any single patent or group of patents. In general, we rely on technical superiority, continual product improvement, exclusive product features, superior lead time, on-time delivery performance, quality and customer relationships to maintain our competitive advantage.

Backlog

Backlog is subject to delivery delays or program cancellations, which are beyond our control. As of July 2, 2011, backlog believed to be firm was approximately \$581.6 million, compared to \$328.0 million at July 3, 2010. The increase in backlog is mainly due to \$237.6 million in backlog from the acquisition of LaBarge, along with higher backlog for 777, Apache and Black Hawk helicopters. Approximately \$272.2 million of total backlog is expected to be delivered during the remainder of 2011. Trends in our backlog may not be indicative of trends in future sales of the combined company because our backlog is affected by timing differences in the placement of customer orders and because backlog tends to be concentrated in several programs to a greater extent than sales.

Environmental Matters

Our business, operations and facilities are subject to numerous stringent federal, state and local environmental laws and regulations issued by government agencies, including the Environmental Protection Agency, or EPA. Among other matters, these regulatory authorities impose requirements that regulate the emission, discharge, generation, management, transport and disposal of hazardous materials, pollutants and contaminants. These regulations govern public and private response actions to hazardous or regulated substances that threaten to release, or have been released to the environment, and they require us to obtain and maintain licenses and permits in connection with our operations. We may also be required to investigate and remediate the effects of the release or disposal of materials at sites associated with past and present operations. Additionally, this extensive regulatory framework imposes significant compliance burdens and risks on us. We anticipate that capital expenditures will continue to be required for the foreseeable future to upgrade and maintain its environmental compliance efforts. We do not expect to spend a material amount on capital expenditures for environmental compliance during 2011.

The DAS chemical milling business uses various acid and alkaline solutions in the chemical milling process, resulting in potential environmental hazards. Despite existing waste recovery systems and continuing capital

[Table of Contents](#)

expenditures for waste reduction and management, at least for the immediate future, this business will remain dependent upon the availability and cost of remote hazardous waste disposal sites or other alternative methods of disposal.

DAS has been directed by California environmental agencies to investigate and take corrective action for ground water contamination at its facilities located in El Mirage and Monrovia, California. Based on currently available information, Ducommun has established a reserve for its estimated liability for such investigation and corrective action in the approximate amount of \$1.5 million. DAS also faces liability as a potentially responsible party for hazardous waste disposed at two landfills located in Casmalia and West Covina, California. DAS and other companies and government entities have entered into consent decrees with respect to each landfill with the United States Environmental Protection Agency and/or California environmental agencies under which certain investigation, remediation and maintenance activities are being performed. Based upon currently available information, we have established a reserve for its estimated liability in connection with the landfills in the approximate amount of \$1.1 million. Our ultimate liability in connection with these matters will depend upon a number of factors, including changes in existing laws and regulations, the design and cost of construction, operation and maintenance activities, the continued cleanup of the Monrovia site by three other potentially responsible parties and the allocation of liability among potentially responsible parties.

In the normal course of business, we are defendants in certain other litigation, claims and inquiries, including matters relating to environmental laws. In addition, we make various commitments and incurs contingent liabilities. While it is not feasible to predict the outcome of these matters, we do not presently expect that any sum we may be required to pay in connection with these matters would have a material adverse effect on our consolidated financial position, results of operations or cash flows.

Employees

We employ approximately 3,352 people. Our DAS business is a party to a collective bargaining agreement, expiring July 1, 2012, with labor unions at its Monrovia, California facility covering approximately 250 full-time hourly employees at July 2, 2011. Our DLT business is also a party to collective bargaining agreements, expiring January 11, 2016, at the two Joplin, Missouri facilities we acquired in the LaBarge Acquisition, covering approximately 250 employees. If any of these unionized workers were to engage in a strike or other work stoppage, if we are unable to negotiate acceptable collective bargaining agreements with the unions, or if other employees were to become unionized, we could experience a significant disruption of our operations and higher ongoing labor costs and possible loss of customer contracts, which could have an adverse effect on its business and results of operations. We have not experienced any material labor-related work stoppage and consider our relations with our employees to be good.

[Table of Contents](#)

Properties

As of July 2, 2011, we occupied approximately 32 facilities, 11 of which we acquired in the LaBarge Acquisition. Such facilities provide approximately 2.2 million square feet of office and manufacturing area, some of which are owned and some of which are leased. At July 2, 2011, our facilities in excess of 50,000 square feet were occupied as follows:

<u>Location</u>	<u>Segment</u>	<u>Square Feet</u>	<u>Expiration of Lease</u>
Carson, California	Ducommun AeroStructures	286,000	Owned
Monrovia, California	Ducommun AeroStructures	274,000	Owned
Parsons, Kansas	Ducommun AeroStructures	120,000	Owned
Pittsburgh, Pennsylvania	Ducommun LaBarge Technologies	135,502	2012
Carson, California	Ducommun LaBarge Technologies	117,000	2013
Phoenix, Arizona	Ducommun LaBarge Technologies	100,000	2012
Appleton, Wisconsin	Ducommun LaBarge Technologies	76,728	Owned
Orange, California	Ducommun AeroStructures	76,000	Owned
El Mirage, California	Ducommun AeroStructures	74,000	Owned
Huntsville, Arkansas	Ducommun LaBarge Technologies	69,000	2020
Iuka, Mississippi	Ducommun LaBarge Technologies	66,000	2013
Carson, California	Ducommun AeroStructures	65,000	2014
Coxsackie, New York	Ducommun AeroStructures	65,000	2013
Joplin, Missouri	Ducommun LaBarge Technologies	92,000	2016
Joplin, Missouri	Ducommun LaBarge Technologies	55,000	Owned
Tulsa, Oklahoma	Ducommun LaBarge Technologies	55,000	Owned
Huntsville, Alabama	Ducommun LaBarge Technologies	52,000	2015
Berryville, Arkansas	Ducommun LaBarge Technologies	52,000	Owned

Our facilities are, for the most part, fully utilized, although excess capacity exists from time to time based on product mix and demand. Management believes these properties are in good condition and suitable for their present use and for the use of the combined company.

Legal Proceedings

In the normal course of business, we and our subsidiaries are defendants in certain other litigation, claims and inquiries, including matters relating to environmental laws. In addition, we make various commitments and incurs contingent liabilities. While it is not feasible to predict the outcome of these matters, we do not presently expect that any sum we may be required to pay in connection with these matters would have a material adverse effect on our consolidated financial position, results of operations or cash flows.

Ducommun is a defendant in a lawsuit entitled United States of America ex rel Taylor Smith, Jeannine Prewitt and James Ailes v. The Boeing Company and Ducommun Inc., filed in the United States District Court for the District of Kansas, or the District Court. The lawsuit is a qui tam action brought by three former Boeing employees, or the Relators, against Boeing and Ducommun on behalf of the United States of America for violations of the United States False Claims Act. The lawsuit alleges that Ducommun sold unapproved parts to the Boeing Commercial Airplane Group-Wichita Division which were installed by Boeing in aircraft ultimately sold to the United States government. The number of Boeing aircraft subject to the lawsuit has been reduced to 21 aircraft following the District Court's granting of partial summary judgment in favor of Boeing and Ducommun. The lawsuit seeks damages, civil penalties and other relief from the defendants for presenting or causing to be presented false claims for payment to the United States government. Although the amount of alleged damages are not specified, the lawsuit seeks damages in an amount equal to three times the amount of damages the United States government sustained because of the defendants' actions, plus a civil penalty of \$10,000 for each false claim made on or before September 28, 1999, and \$11,000 for each false claim made on or

[Table of Contents](#)

after September 28, 1999, together with attorneys' fees and costs. One of Relators' experts has opined that the United States government's damages are in the amount of \$833 million. After investigating the allegations, the United States government has declined to intervene in the lawsuit. Ducommun intends to defend itself vigorously against the lawsuit. Ducommun, at this time, is unable to estimate what, if any, liability it may have in connection with the lawsuit.

DAS has been directed by California environmental agencies to investigate and take corrective action for ground water contamination at its facilities located in El Mirage and Monrovia, California. Based on currently available information, Ducommun has established a reserve for its estimated liability for such investigation and corrective action in the approximate amount of \$1,509,000. DAS also faces liability as a potentially responsible party for hazardous waste disposed at two landfills located in Casmalia and West Covina, California. DAS and other companies and government entities have entered into consent decrees with respect to each landfill with the EPA and/or California environmental agencies under which certain investigation, remediation and maintenance activities are being performed. Based upon currently available information, Ducommun has established a reserve for its estimated liability in connection with the landfills in the approximate amount of \$963,000. Ducommun's ultimate liability in connection with these matters will depend upon a number of factors, including changes in existing laws and regulations, the design and cost of construction, operation and maintenance activities, the continued cleanup of the Monrovia site by three other potentially responsible parties and the allocation of liability among potentially responsible parties.

On February 10, 2011, LaBarge received a Wells notice from the staff of the SEC indicating that the staff intended to recommend the filing of a civil enforcement action against LaBarge. The SEC staff indicated to LaBarge that any such action would allege violations of securities laws in connection with LaBarge's internal controls regarding its use of estimates of completion costs for certain long-term production contracts during primarily 2006 and 2007. The Wells notice related only to a potential proceeding against LaBarge, and the SEC staff indicated that they did not contemplate that a claim would be made against any individuals or would include an allegation of fraud on the part of LaBarge or any of its directors, officers or employees. The SEC staff has also advised LaBarge that it did not expect to request that LaBarge restate its financial statements for the periods in question. LaBarge reached a settlement of all claims in this matter with the SEC, under which LaBarge did not admit or deny any wrongdoing, providing for LaBarge's (i) agreement to a cease and desist order from future violations of the securities laws, and (ii) payment of a monetary penalty of \$200,000.

Litigation Relating to the Merger

Ducommun has been named as a defendant in five putative class actions filed in April, 2011 by purported stockholders of LaBarge against LaBarge, its Board of Directors and Ducommun in connection with the LaBarge Acquisition. Some of these actions also name DLBMS, Inc., a wholly-owned subsidiary of Ducommun formed for the purpose of effecting the LaBarge Acquisition. Two of the stockholder actions (filed by purported class representatives Barry P. Borodkin and Insulators and Asbestos Workers Local No. 14) were filed in the Delaware Chancery Court, and the court consolidated those two actions. The other three stockholder actions (filed by purported class representatives J. M. Foley, Jr., William Wheeler and Doris A. Gastineau) were filed in the Circuit Court of St. Louis County, Missouri, and that court consolidated those three actions.

The consolidated Delaware and Missouri putative class actions generally allege that the individual members of the Board of Directors of LaBarge breached their fiduciary duties to LaBarge stockholders with respect to the proposed merger transaction announced on April 4, 2011. These actions also allege that Ducommun, Merger Sub and LaBarge aided and abetted the breach of fiduciary duties. They seek equitable relief (including injunctive relief), judicial declarations that the Merger Agreement was entered into in breach of the LaBarge directors' fiduciary duties, rescission of the transactions contemplated by the Merger Agreement, and the award of attorneys' fees and expenses for the plaintiffs.

In the Delaware consolidated actions, the parties engaged in expedited discovery in connection with a preliminary injunction hearing scheduled for June 17, 2011. After document discovery and depositions, and

[Table of Contents](#)

before the plaintiffs filed their motion for preliminary injunction, the parties negotiated and signed a memorandum of understanding to settle plaintiffs' claims. The preliminary settlement is subject to a definitive agreement and final approval of the Delaware Chancery Court. There can be no assurance that the parties will ultimately enter into a stipulation of settlement or that the Chancery Court will approve the settlement even if the parties do enter into such stipulation.

In the Missouri consolidated actions, the defendants sought a stay of the Missouri actions from the Missouri court, the plaintiffs opposed that request, and the Missouri court stayed the actions. Plaintiffs sought reconsideration of the court's stay, and the defendants opposed that request. On June 16, 2011, a hearing before the Missouri court was held on plaintiffs' motion for reconsideration. On June 20, 2011, the Missouri court denied plaintiffs' motion for reconsideration and reaffirmed the court's stay.

Ducommun believes these lawsuits are without merit, and in the event that settlement of these claims is not finalized, intends to defend them vigorously.

DESCRIPTION OF OTHER INDEBTEDNESS

The following description of indebtedness does not purport to be complete and is qualified in its entirety by reference to the New Credit Facilities and related documents governing such indebtedness. A copy of the New Credit Facilities and related documents governing such indebtedness is filed as an exhibit to our Current Report on Form 8-K filed with the SEC on July 1, 2011 and incorporated herein by reference and can also be obtained from us. See “Where You Can Find More Information.”

New Credit Facilities

On June 28, 2011, we entered into the New Credit Facilities with a syndicate of lenders consisting of (a) a \$190.0 million new senior secured term loan facility that was fully borrowed concurrently with the closing of the offering in order to consummate the Transactions and (b) up to a \$60.0 million New Revolving Credit Facility. The New Term Loan Facility matures in June 2017 and the New Revolving Credit Facility matures in June 2016. Upon the satisfaction of certain conditions, including but not limited to the agreement of lenders to provide such facilities or commitments, we will have the option to add one or more incremental term loan facilities or increase commitments under our New Revolving Credit Facility by an aggregate amount of up to \$75.0 million.

Each of our current and future domestic subsidiaries (except for certain immaterial subsidiaries) has guaranteed our obligations under our New Credit Facilities. Our and our subsidiary guarantors' obligations under our New Credit Facilities are secured by substantially all of our and our subsidiary guarantors' assets.

We are required to make mandatory prepayments of amounts outstanding under our New Credit Facilities with 100% of the net proceeds received from certain sales or other dispositions of all or any part of our and our subsidiaries' assets subject to certain reinvestment rights and repatriation issues, 100% of the net proceeds received by us or any of our subsidiaries from the issuance of certain debt or preferred stock, 100% of all casualty and condemnation proceeds received by us or any of our subsidiaries (subject to certain reinvestment rights), and 50% of our consolidated excess cash flow (subject to stepdowns to 25% and 0% based upon a defined total leverage ratio), in each case subject to specified thresholds and qualifications.

In the event that, on or before June 28, 2012, the New Term Loan Facility is refinanced with the proceeds of indebtedness with a lower applicable margin or yield than that applicable to the New Term Loan Facility or a lender's portion of the New Term Loan Facility is mandatorily assigned in the event such lender does not consent to certain repricing events under the term loan facility, then such refinancings or assignments shall be made at 101% of the principal amount so refinanced or assigned.

The New Credit Facilities contain affirmative and negative covenants reasonably customary for similar credit facilities, including, among others, limitations on:

- dispositions of assets and changes of business and ownership;
- mergers and acquisitions;
- dividends, stock repurchases and redemptions and other restricted payments;
- indebtedness and preferred stock and prepayment, amendment and redemption thereof;
- loans, investments and advances;
- liens and further negative pledges;
- transactions with affiliates;
- sale and leaseback transactions;
- capital expenditures; and
- restrictions affecting subsidiaries.

The negative covenants are subject to customary and other agreed-upon exceptions.

[Table of Contents](#)

If, at any time during the relevant fiscal quarter, (i) the sum of (a) any amounts outstanding under the New Revolving Credit Facility (including swingline borrowings) plus (b) the amount drawn under any letters of credit exceeds \$1.0 million; or (ii) the aggregate amount of outstanding letters of credit exceeds \$5.0 million, the New Revolving Credit Facility will be subject to a maximum total leverage ratio. In addition, our consolidated EBITDA as of the end of any fiscal quarter on a trailing four-quarters basis is not permitted to be less than \$50.0 million.

Our New Credit Facilities contain customary events of default, including, without limitation, payment defaults, breach of representations and warranties, covenant defaults, cross-defaults to certain material indebtedness, certain events of bankruptcy and insolvency, certain events under ERISA, material judgments, and a change of control. A breach of the maximum total leverage ratio shall only constitute an event of default under the New Revolving Credit Facility, and not an event of default under the term loan facility, until the earlier of (x) the date that is 45 days after the date such event of default occurred and is continuing with respect to the New Revolving Credit Facility and (y) the date on which the administrative agent or the lenders under the New Revolving Credit Facility have accelerated the New Revolving Credit Facility or have commenced the exercise of remedies with respect to the New Revolving Credit Facility. If an event of default occurs under the New Credit Facilities, the administrative agent and lenders thereunder are entitled to take various actions, including the acceleration of amounts due thereunder, termination of commitments under our New Revolving Credit Facility and all other actions permitted to be taken by a secured creditor under applicable law.

THE EXCHANGE OFFER

Purpose of the Exchange Offer

This exchange offer is being made pursuant to the registration rights agreement we entered into with the initial purchasers of the Outstanding Notes on June 28, 2011. Each broker-dealer that receives Exchange Notes for its own account in exchange for Outstanding Notes, where such Outstanding Notes were acquired by such broker-dealer as a result of market-making activities or other trading activities, must acknowledge that it will deliver a prospectus in connection with any resale of such Exchange Notes. See “Plan of Distribution.”

The summary of the registration rights agreement contained herein does not purport to be complete and is qualified in its entirety by reference to the registration rights agreement. A copy of the registration rights agreement is filed as an exhibit to the registration statement of which this prospectus forms a part.

Terms of the Exchange Offer; Expiration Time

This prospectus and the accompanying letter of transmittal together constitute the exchange offer. Subject to the terms and conditions in this prospectus and the letter of transmittal, we will accept for exchange Outstanding Notes that are validly tendered at or before the expiration time and are not validly withdrawn as permitted below. The expiration time for the exchange offer is 5:00 p.m., New York City time, on _____, 2011, or such later date and time to which we, in our sole discretion, extend the exchange offer.

We expressly reserve the right, in our sole discretion:

- to extend the expiration time;
- if any of the conditions set forth below under “—Conditions to the Exchange Offer” has not been satisfied, to terminate the exchange offer and not accept any Outstanding Notes for exchange; and
- to amend the exchange offer in any manner.

We will give oral or written notice of any extension, delay, non-acceptance, termination or amendment as promptly as practicable by a press release or other form of public announcement, and in the case of an extension, no later than 9:00 a.m., New York City time, on the next business day after the previously scheduled expiration time. The notice of extension for an exchange offer will disclose the aggregate principal amount of the applicable Outstanding Notes that have been tendered in such exchange offer as of the date of such notice.

During an extension, all Outstanding Notes previously tendered will remain subject to the exchange offer and may be accepted for exchange by us, upon expiration of the exchange offer, unless validly withdrawn.

Each broker-dealer that receives Exchange Notes for its own account in exchange for Outstanding Notes, where such Outstanding Notes were acquired by such broker-dealer as a result of market-making activities or other trading activities, must acknowledge that it will deliver a prospectus in connection with any resale of such Exchange Notes. See “Plan of Distribution.”

How to Tender Outstanding Notes for Exchange

Only a record holder of Outstanding Notes may tender in the exchange offer. When the holder of Outstanding Notes tenders and we accept Outstanding Notes for exchange, a binding agreement between us and the tendering holder is created, subject to the terms and conditions in this prospectus and the accompanying letter of transmittal. Except as set forth below, a holder of Outstanding Notes who desires to tender Outstanding Notes for exchange must, at or prior to the expiration time:

- transmit a properly completed and duly executed letter of transmittal, the Outstanding Notes being tendered and all other documents required by such letter of transmittal, to Wilmington Trust, National Association, the exchange agent, at the address set forth below under the heading “—The Exchange Agent”; or

Table of Contents

- if Outstanding Notes are tendered pursuant to the book-entry procedures set forth below, an agent's message must be transmitted by The Depository Trust Company, or DTC, to the exchange agent at the address set forth below under the heading "—The Exchange Agent," and the exchange agent must receive, at or prior to the expiration time, a confirmation of the book-entry transfer of the Outstanding Notes being tendered into the exchange agent's account at DTC, along with the agent's message; or
- if time will not permit the required documentation to reach the exchange agent before the expiration time, or the procedures for book-entry transfer cannot be completed by the expiration time, the holder may effect a tender by complying with the guaranteed delivery procedures described below.

The term "agent's message" means a message that:

- is electronically transmitted by DTC;
- is received by the exchange agent and forms a part of a book-entry transfer;
- states that DTC has received an express acknowledgement that the tendering holder has received and agrees to be bound by, and makes each of the representations and warranties contained in, the letter of transmittal; and
- states that we may enforce the letter of transmittal against such holder.

The method of delivery of the Outstanding Notes, the letter of transmittal or agent's message and all other required documents to the exchange agent is at the election and sole risk of the holder. If such delivery is by mail, we recommend registered mail, properly insured, with return receipt requested. In all cases, you should allow sufficient time to assure timely delivery. No letters of transmittal or Outstanding Notes should be sent directly to us.

Signatures on a letter of transmittal must be guaranteed unless the Outstanding Notes surrendered for exchange are tendered:

- by a registered holder of Outstanding Notes who has not completed the box entitled "Special Issuance Instructions" or "Special Delivery Instructions" on the letter of transmittal; or
- for the account of an eligible institution. The term "eligible institution" means an institution that is a member in good standing of a Medallion Signature Guarantee Program recognized by the exchange agent, for example, the Securities Transfer Agents Medallion Program, the Stock Exchanges Medallion Program or the New York Stock Exchange Medallion Signature Program. An eligible institution includes firms that are members of a registered national securities exchange, members of the National Association of Securities Dealers, Inc., commercial banks or trust companies having an office in the United States or certain other eligible guarantors.

If signatures on a letter of transmittal or notice of withdrawal are required to be guaranteed, the guarantor must be an eligible institution. If Outstanding Notes are registered in the name of a person other than the person who signed the letter of transmittal, the Outstanding Notes tendered for exchange must be endorsed by, or accompanied by a written instrument or instruments of transfer or exchange, in satisfactory form as determined by us in our sole discretion, duly executed by the registered holder with the registered holder's signature guaranteed by an eligible institution.

We will determine in our sole discretion all questions as to the validity, form, eligibility (including time of receipt) and acceptance of Outstanding Notes tendered for exchange and all other required documents. We reserve the absolute right to:

- reject any and all tenders of any Outstanding Note not validly tendered;
- refuse to accept any Outstanding Note if, in our judgment or the judgment of our counsel, acceptance of the Outstanding Note may be deemed unlawful;

[Table of Contents](#)

- waive any defects or irregularities or conditions of the exchange offer, either before or after the expiration time; and
- determine the eligibility of any holder who seeks to tender Outstanding Notes in the exchange offer.

Our determinations, either before or after the expiration time, under, and of the terms and conditions of, the exchange offer, including the letter of transmittal and the instructions to it, or as to any questions with respect to the tender of any Outstanding Notes, will be final and binding on all parties. To the extent we waive any conditions to the exchange offer, we will waive such conditions as to all Outstanding Notes. Holders must cure any defects and irregularities in connection with tenders of Outstanding Notes for exchange within such reasonable period of time as we will determine, unless we waive such defects or irregularities. Neither we, the exchange agent nor any other person will be under any duty to give notification of any defect or irregularity with respect to any tender of Outstanding Notes for exchange, nor will any of us incur any liability for failure to give such notification.

If you beneficially own Outstanding Notes registered in the name of a broker, dealer, commercial bank, trust company or other nominee and you wish to tender your Outstanding Notes in the exchange offer, you should contact the registered holder promptly and instruct it to tender on your behalf.

WE MAKE NO RECOMMENDATION TO THE HOLDERS OF THE OUTSTANDING NOTES AS TO WHETHER TO TENDER OR REFRAIN FROM TENDERING ALL OR ANY PORTION OF THEIR OUTSTANDING NOTES IN THE EXCHANGE OFFER. IN ADDITION, WE HAVE NOT AUTHORIZED ANYONE TO MAKE ANY SUCH RECOMMENDATION. HOLDERS OF THE OUTSTANDING NOTES MUST MAKE THEIR OWN DECISION AS TO WHETHER TO TENDER PURSUANT TO THE EXCHANGE OFFER AND, IF SO, THE AGGREGATE AMOUNT OF OUTSTANDING NOTES TO TENDER, AFTER READING THIS PROSPECTUS AND THE LETTER OF TRANSMITTAL AND CONSULTING WITH THEIR ADVISERS, IF ANY, BASED ON THEIR FINANCIAL POSITIONS AND REQUIREMENTS.

Book-Entry Transfers

Any financial institution that is a participant in DTC's system must make book-entry delivery of Outstanding Notes by causing DTC to transfer the Outstanding Notes into the exchange agent's account at DTC in accordance with DTC's Automated Tender Offer Program, known as ATOP. Such participant should transmit its acceptance to DTC at or prior to the expiration time or comply with the guaranteed delivery procedures described below. DTC will verify such acceptance, execute a book-entry transfer of the tendered Outstanding Notes into the exchange agent's account at DTC and then send to the exchange agent confirmation of such book-entry transfer. The confirmation of such book-entry transfer will include an agent's message. The letter of transmittal or facsimile thereof or an agent's message, with any required signature guarantees and any other required documents, must be transmitted to and received by the exchange agent at the address set forth below under "—The Exchange Agent" at or prior to the expiration time of the exchange offer, or the holder must comply with the guaranteed delivery procedures described below.

Guaranteed Delivery Procedures

If a holder of Outstanding Notes desires to tender such Outstanding Notes and the holder's Outstanding Notes are not immediately available, or time will not permit such holder's Outstanding Notes or other required documents to reach the exchange agent before the expiration time, or the procedure for book-entry transfer cannot be completed on a timely basis, a tender may be effected if:

- at or prior to the expiration time, the exchange agent receives from an eligible institution a validly completed and executed notice of guaranteed delivery, substantially in the form accompanying this prospectus, by facsimile transmission, mail or hand delivery, setting forth the name and address of the

[Table of Contents](#)

holder of the Outstanding Notes being tendered and the amount of the Outstanding Notes being tendered. The notice of guaranteed delivery will state that the tender is being made and guarantee that within three New York Stock Exchange trading days after the date of execution of the notice of guaranteed delivery, the certificates for all physically tendered Outstanding Notes, in proper form for transfer, or a book-entry confirmation, as the case may be, together with a validly completed and executed letter of transmittal with any required signature guarantees or an agent's message and any other documents required by the letter of transmittal, will be transmitted to the exchange agent; and

- the exchange agent receives the certificates for all physically tendered Outstanding Notes, in proper form for transfer, or a book-entry confirmation, as the case may be, together with a validly completed and executed letter of transmittal with any required signature guarantees or an agent's message and any other documents required by the letter of transmittal, within three New York Stock Exchange trading days after the date of execution of the notice of guaranteed delivery.

The notice of guaranteed delivery must be received prior to the expiration time.

Withdrawal Rights

You may withdraw tenders of your Outstanding Notes at any time prior to the expiration time.

For a withdrawal to be effective, a written notice of withdrawal, by facsimile or by mail, must be received by the exchange agent, at the address set forth below under “—The Exchange Agent,” prior to the expiration time. Any such notice of withdrawal must:

- specify the name of the person having tendered the Outstanding Notes to be withdrawn;
- identify the Outstanding Notes to be withdrawn, including the certificate number or numbers, if applicable, and the principal amount of such Outstanding Notes;
- where certificates for Outstanding Notes were transmitted, specify the name in which such Outstanding Notes are registered, if different from that of the withdrawing holder, and the serial numbers of the particular certificates to be withdrawn;
- where Outstanding Notes have been tendered pursuant to the procedure for book-entry transfer described above, specify the name and number of the account at DTC to be credited with the withdrawn Outstanding Notes and otherwise comply with the procedures of DTC;
- include a statement that such holder is withdrawing his, her or its election to have such Outstanding Notes exchanged;
- bear the signature of the holder in the same manner as the original signature on the letter of transmittal, if any, by which such Outstanding Notes were tendered, with such signature guaranteed by an eligible institution, unless such holder is an eligible institution or be accompanied by documents of transfer (including a signature guarantee by an eligible institution) sufficient to permit the trustee under the Indenture to register the transfer of such Outstanding Notes into the name of the person withdrawing the tender; and
- specify the name in which any such Outstanding Notes are to be registered, if different from that of the person tendering the Outstanding Notes.

We will determine all questions as to the validity, form and eligibility (including time of receipt) of such notices and our determination will be final and binding on all parties. Any tendered Outstanding Notes validly withdrawn will be deemed not to have been validly tendered for exchange for purposes of the exchange offer. Properly withdrawn notes may be re-tendered by following one of the procedures described under “—How to Tender Outstanding Notes for Exchange” above at any time at or prior to the expiration time.

Acceptance of Outstanding Notes for Exchange; Delivery of Exchange Notes

All of the conditions to the exchange offer must be satisfied or waived at or prior to the expiration of the exchange offer. Promptly following the expiration time we will accept for exchange all Outstanding Notes validly tendered and not validly withdrawn as of such date. We will promptly issue Exchange Notes for all validly tendered Outstanding Notes. For purposes of the exchange offer, we will be deemed to have accepted validly tendered Outstanding Notes for exchange when, as and if we have given oral or written notice to the exchange agent, with written confirmation of any oral notice to be given promptly thereafter. See “—Conditions to the Exchange Offer” for a discussion of the conditions that must be satisfied before we accept any Outstanding Notes for exchange.

For each Outstanding Note accepted for exchange, the holder will receive an Exchange Note registered under the Securities Act having a principal amount equal to, and in the denomination of, that of the surrendered Outstanding Note. Accordingly, registered holders of Exchange Notes that are outstanding on the relevant record date for the first interest payment date following the consummation of the exchange offer will receive interest accruing from the most recent date through which interest has been paid on the Outstanding Notes, or if no interest has been paid, from the original issue date of the Outstanding Notes. Outstanding Notes that we accept for exchange will cease to accrue interest from and after the date of consummation of the exchange offer.

If we do not accept any tendered Outstanding Notes, or if a holder submits Outstanding Notes for a greater principal amount than the holder desires to exchange, we will return such unaccepted or non-exchanged Outstanding Notes without cost to the tendering holder. In the case of Outstanding Notes tendered by book-entry transfer into the exchange agent’s account at DTC, such non-exchanged Outstanding Notes will be credited to an account maintained with DTC. We will return the Outstanding Notes or have them credited to DTC promptly after the withdrawal, rejection of tender or termination of the exchange offer, as applicable.

Conditions to the Exchange Offer

The exchange offer is not conditioned upon the tender of any minimum principal amount of Outstanding Notes. Notwithstanding any other provision of the exchange offer, or any extension of the exchange offer, we will not be required to accept for exchange, or to issue Exchange Notes in exchange for, any Outstanding Notes and may terminate or amend the exchange offer, by oral (promptly confirmed in writing) or written notice to the exchange agent or by a timely press release, if at any time before the expiration of the exchange offer, any of the following conditions exist:

- any action or proceeding is instituted or threatened in any court or by or before any governmental agency challenging the exchange offer or that we believe might be expected to prohibit or materially impair our ability to proceed with the exchange offer;
- any stop order is threatened or in effect with respect to either (1) the registration statement of which this prospectus forms a part or (2) the qualification of the Indenture governing the notes under the Trust Indenture Act of 1939, as amended;
- any law, rule or regulation is enacted, adopted, proposed or interpreted that we believe might be expected to prohibit or impair our ability to proceed with the exchange offer or to materially impair the ability of holders generally to receive freely tradeable Exchange Notes in the exchange offer. See “—Consequences of Failure to Exchange Outstanding Notes;”
- any change or a development involving a prospective change in our business, properties, assets, liabilities, financial condition, operations or results of operations taken as a whole, that is or may be adverse to us;
- any declaration of war, armed hostilities or other similar international calamity directly or indirectly involving the United States, or the worsening of any such condition that existed at the time that we commence the exchange offer; or

[Table of Contents](#)

- we become aware of facts that, in our reasonable judgment, have or may have adverse significance with respect to the value of the Outstanding Notes or the Exchange Notes to be issued in the exchange offer.

Accounting Treatment

For accounting purposes, we will not recognize gain or loss upon the issuance of the Exchange Notes for Outstanding Notes.

Fees and Expenses

We will not make any payment to brokers, dealers, or others soliciting acceptance of the exchange offer except for reimbursement of mailing expenses. We will pay the cash expenses to be incurred in connection with the exchange offer, including:

- SEC registration fees;
- fees and expenses of the exchange agent and trustee;
- our accounting and legal fees;
- printing fees; and
- related fees and expenses.

Transfer Taxes

Holders who tender their Outstanding Notes for exchange will not be obligated to pay any transfer taxes in connection with the exchange. If, however, Exchange Notes issued in the exchange offer are to be delivered to, or are to be issued in the name of, any person other than the holder of the Outstanding Notes tendered, or if a transfer tax is imposed for any reason other than the exchange of Outstanding Notes in connection with the exchange offer, then the holder must pay these transfer taxes, whether imposed on the registered holder or on any other person. If satisfactory evidence of payment of or exemption from these taxes is not submitted with the letter of transmittal, the amount of these transfer taxes will be billed directly to the tendering holder.

The Exchange Agent

We have appointed Wilmington Trust, National Association as our exchange agent for the exchange offer. All executed letters of transmittal should be directed to the exchange agent at its address set forth below. Questions and requests for assistance respecting the procedures for the exchange offer, requests for additional copies of this prospectus or of the letter of transmittal and requests for notices of guaranteed delivery should also be directed to the exchange agent at its address below:

Deliver to:
Wilmington Trust, National
Association
c/o Wilmington Trust Company
Corporate Capital Markets
Rodney Square North
1100 North Market Street
Wilmington, DE 19890-1626
Attn: Sam Hamed

Delivery of the letter of transmittal to an address other than as set forth above will not constitute a valid delivery.

Consequences of Failure to Exchange Outstanding Notes

Outstanding Notes that are not tendered or are tendered but not accepted will, following the consummation of the exchange offer, continue to be subject to the provisions in the Indenture and the legend contained on the Outstanding Notes regarding the transfer restrictions of the Outstanding Notes. In general, Outstanding Notes, unless registered under the Securities Act, may not be offered or sold except pursuant to an exemption from, or in a transaction not subject to, the Securities Act and applicable state securities laws. We do not currently anticipate that we will take any action to register under the Securities Act or under any state securities laws the Outstanding Notes that are not tendered in the exchange offer or that are tendered in the exchange offer but are not accepted for exchange.

Holders of the Exchange Notes and any Outstanding Notes that remain outstanding after consummation of the exchange offer will vote together as a single series for purposes of determining whether holders of the requisite percentage of the series have taken certain actions or exercised certain rights under the Indenture.

Consequences of Exchanging Outstanding Notes

We have not requested, and do not intend to request, an interpretation by the staff of the SEC as to whether the Exchange Notes issued in the exchange offer may be offered for sale, resold or otherwise transferred by any holder without compliance with the registration and prospectus delivery provisions of the Securities Act. However, based on interpretations of the staff of the SEC, as set forth in a series of no-action letters issued to third parties, we believe that the Exchange Notes may be offered for resale, resold or otherwise transferred by holders of those Exchange Notes without compliance with the registration and prospectus delivery provisions of the Securities Act, provided that:

- the holder is not an “affiliate” of ours within the meaning of Rule 405 under the Securities Act or if it is an affiliate, such holder will comply with the registration and prospectus delivery requirements of the Securities Act to the extent applicable;
- the Exchange Notes to be acquired by such holder in the exchange offer will be obtained in the ordinary course of such holder’s business;
- neither such holder, nor, to the actual knowledge of such holder, any other person receiving Exchange Notes from such holder, has any arrangement or understanding with any person to participate in the distribution (within the meaning of the Securities Act) of the Exchange Notes or Outstanding Notes;
- if the holder is not a broker-dealer, such holder is not engaged in, and does not intend to engage in, a distribution of the Exchange Notes; and if such a holder is a broker-dealer, such holder will receive the Exchange Notes for its own account in exchange for Outstanding Notes, the Outstanding Notes being tendered for exchange were acquired by it as a result of market-making activities or other trading activities (and not directly from the Company), and such holder will deliver a prospectus meeting the requirements of the Securities Act in connection with any resale of the Exchange Notes received in respect of such Outstanding Notes pursuant to the Exchange Offer; however, by so acknowledging and by delivering a prospectus in connection with the resale of the Exchange Notes, such holder will not be deemed to admit that it is an “underwriter” within the meaning of the Securities Act, and such holder will comply with the applicable provisions of the Securities Act with respect to resale of any Exchange Notes. See “Plan of Distribution” for a discussion of the exchange and resale obligations of broker-dealers in connection with the exchange offer.

Each holder participating in the exchange offer will be required to furnish us with a written representation in the letter of transmittal that they meet each of these conditions and agree to these terms.

However, because the SEC has not considered the exchange offer for our Outstanding Notes in the context of a no-action letter, we cannot guarantee that the staff of the SEC would make similar determinations with

Table of Contents

respect to this exchange offer. If our belief is not accurate and you transfer an Exchange Note without delivering a prospectus meeting the requirements of the federal securities laws or without an exemption from these laws, you may incur liability under the federal securities laws. We do not and will not assume, or indemnify you against, this liability.

Any holder that is an affiliate of ours, any holder engaged in a distribution of the Outstanding Notes, and any holder who tenders Outstanding Notes in the exchange offer for the purpose of participating in a distribution of the Exchange Notes:

- may not rely on the applicable interpretation of the SEC staff's position contained 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); and
- must comply with the registration and prospectus delivery requirements of the Securities Act in connection with a secondary resale transaction.

The Exchange Notes issued in the exchange offer may not be offered or sold in any state unless they have been registered or qualified for sale in such state or an exemption from registration or qualification is available and complied with by the holders selling the Exchange Notes. We currently do not intend to register or qualify the sale of the Exchange Notes in any state where we would not otherwise be required to qualify.

Filing of Registration Statements

Under the registration rights agreement we agreed, among other things, that if:

- (i) because of any change in law or in applicable interpretations thereof by the staff of the SEC do not permit us to effect the exchange offer;
- (ii) for any reason we do not consummate the exchange offer within 300 days of the issue date;
- (iii) any initial purchaser so requests with respect to the Outstanding Notes not eligible to be exchanged for Exchange Notes in the exchange offer and held by it following consummation of the exchange offer; or
- (iv) any holder (other than an Exchanging Dealer) is not eligible to participate in the exchange offer or, in the case of any holder (other than an Exchanging Dealer) that participates in the exchange offer, such holder does not receive freely tradeable Exchange Notes on the date of the exchange;

then upon written request, we will file a registration statement under the Securities Act as promptly as practicable (but in no event more than 30 days after so required or requested) relating to a shelf registration of the Outstanding Notes for resale by holders and use our commercially reasonable efforts to have such shelf registration statement declared effective by the SEC and (A) in the case of clause (i) above on or prior to the later of (x) 300 days after the issue date or (y) the 90th day after the date on which the shelf registration statement is required to be filed and (B) in the case of clause (ii), (iii) or (iv) above, on or prior to the 90th day after the date on which the shelf registration statement is required to be filed (unless it becomes effective automatically upon filing); provided, however that no holder (other than an initial purchaser) shall be entitled to have the Notes held by it covered by such shelf registration statement unless such holder agrees in writing to be bound by all the provisions of the registration rights agreement applicable to it. We are required to use our commercially reasonable efforts to keep the shelf registration statement continuously effective for a period of two (2) years (or for such longer period if extended pursuant to the registration rights agreement) from the issue date of the original notes or such shorter period when all Notes covered by the shelf registration statement (x) have been sold pursuant to the shelf registration statement or (y) have been distributed to the public pursuant to Rule 144 under the Securities Act. We will, in the event a shelf registration statement is filed, among other things, upon request, furnish to each holder of notes included in the shelf registration statement, without charge, at least one copy of the shelf registration statement and any post-effective amendment or supplement thereto, including financial statements and schedules, and if, the holder so requests in writing, all exhibits thereto; notify each

[Table of Contents](#)

holder when the shelf registration statement or any amendments thereto has been filed with the SEC, when the shelf registration statement or any post-effective amendment thereto has become effective, and the issuance by the SEC of any stop order suspending the effectiveness of the shelf registration statement; and take certain other actions as are required to permit unrestricted resales of the Outstanding Notes or the Exchange Notes, as the case may be.

We may require each holder requesting to be named as a selling security holder to furnish to us such information regarding the holder and the distribution of the Notes by the holder as we may from time to time reasonably require for the inclusion of the holder in the shelf registration statement. We may refuse to name any holder as a selling security holder that fails to provide us with such information within a reasonable time after receiving such request.

Pursuant to the registration rights agreement, we and the Subsidiary Guarantors, jointly and severally, have agreed that we will pay additional cash interest on the Notes, subject to certain exceptions,

(1) if we fail to file an exchange offer registration statement with the SEC on or prior to the 120th day after the Issue Date;

(2) if the exchange offer registration statement is not declared effective by the SEC on or prior to the 270th day after the Issue Date or, if obligated to file a shelf registration statement pursuant to clause (A) above, a shelf registration statement is not declared effective by the SEC on or prior to the 270th day after the Issue Date;

(3) if the exchange offer is not consummated on or before the 40th day after the exchange offer registration statement is declared effective;

(4) if obligated to file a shelf registration statement pursuant to clause (B) above, the Company fails to file the shelf registration statement with the SEC on or prior to the 30th day (the “**Shelf Filing Date**”) after the date on which the obligation to file a shelf registration statement arises;

(5) if obligated to file a shelf registration statement pursuant to clause (B) above, the shelf registration statement is not declared effective on or prior to the 90th day after the Shelf Filing Date; or

(6) after the exchange offer registration statement or the shelf registration statement, as the case may be, is declared effective, such Registration Statement thereafter ceases to be effective or usable (subject to certain exceptions) in connection with resale of Notes or exchange of Notes in accordance with and during the periods specified in the registration rights agreement for a period of more than 60 days in any 12-month period, (each such event referred to in the preceding clauses (1) through (6), a “**Registration Default**”) from and including the date on which any such Registration Default shall occur to but excluding the date on which all Registration Defaults have been cured.

The rate of the additional interest will be 0.50% per annum for the first 90-day period immediately following the occurrence of a Registration Default, and such rate will increase by an additional 0.25% per annum with respect to each subsequent 90-day period until all Registration Defaults have been cured, up to a maximum additional interest rate of 1.00% per annum; *provided, that* additional interest will not accrue under more than one Registration Default at any one time. We will pay such additional interest on regular interest payment dates. Such additional interest will be in addition to any other interest payable from time to time with respect to the Outstanding Notes and the Exchange Notes.

Although we intend, if required, to file the shelf registration statement, we cannot assure you that the shelf registration statement will be filed or, if filed, that it will become or remain effective.

DESCRIPTION OF THE EXCHANGE NOTES

Certain terms used in this “Description of the Exchange Notes” are defined under the subheading “—Certain Definitions.” In this “Description of the Exchange Notes,” the words “Company,” “we,” “us,” and “our” refer only to Ducommun Incorporated and not to any of its Subsidiaries. The following description is only a summary of the material provisions of the Indenture. We urge you to read the Indenture because it, not this description, defines your rights as Holders of the Exchange Notes. You may request a copy of the Indenture at our address set forth under the heading “Where You Can Find More Information.”

The Exchange Notes will be issued under the Indenture (the “Indenture”) dated as of June 28, 2011 among the Company, the initial Guarantors and Wilmington Trust, National Association (as successor by merger to Wilmington Trust FSB) (the “Trustee”). The terms of the Exchange Notes and the Outstanding Notes are substantially identical, except that the Exchange Notes:

- will be registered under the Securities Act;
- will not contain transfer restrictions and registration rights that relate to the Outstanding Notes; and
- will not contain provisions relating to the payment of Additional Interest.

Holders of the Outstanding Notes who do not exchange their Outstanding Notes for Exchange Notes will vote together as a single series of Notes with holders of the Exchange Notes for all relevant purposes under the Indenture. In that regard, the Indenture requires that certain actions by the holders of a series of Notes (including acceleration following an Event of Default, as defined below under “—Defaults”) must be taken, and certain rights must be exercised, by specified minimum percentages of the aggregate principal amount of the Notes. Accordingly, all references in this section will be deemed to mean the requisite percentage in aggregate principal amount of the Notes then outstanding.

Brief Description of the Exchange Notes

The Exchange Notes:

- will be general unsecured obligations of the Company;
- will be *pari passu* in right of payment to all existing and future unsecured Senior Indebtedness of the Company;
- will be senior in right of payment to any future Subordinated Obligations of the Company;
- will be unconditionally guaranteed by each Subsidiary Guarantor; and
- will be structurally subordinated to all indebtedness and other liabilities (including trade payables) of the Company’s Subsidiaries that are not Subsidiary Guarantors.

However, the Exchange Notes will be subordinated to all our existing and future secured debt to the extent of the value of assets securing that indebtedness. Accordingly, the Exchange Notes will be effectively subordinated to all borrowings under the Credit Agreement, which is secured by substantially all of the assets of the Company and the Subsidiary Guarantors. See “Risk Factors—Risks Related to the Notes—The Notes and the guarantees are unsecured and effectively subordinated to our and the guarantors’ existing and future secured indebtedness to the extent of the value of the assets securing such indebtedness, and are structurally subordinated to the indebtedness of any future non-guarantor subsidiaries.”

Principal, Maturity and Interest

The Company will issue Exchange Notes in an aggregate principal amount of up to \$200.0 million. The Exchange Notes will be issued in a minimum denomination of \$2,000 and integral multiples of \$1,000 in excess

[Table of Contents](#)

thereof. The Exchange Notes mature on July 15, 2018. Subject to our compliance with the covenant described under “—Certain Covenants—Limitation on Indebtedness,” we are permitted to issue more notes under the Indenture (the “Additional Notes”). The Notes and the Additional Notes, if any, will be treated as a single class for all purposes of the Indenture, including waivers, amendments, redemptions and offers to purchase. Unless the context otherwise requires, for all purposes of the Indenture and this “Description of the Exchange Notes,” references to the Notes include any Additional Notes actually issued.

Interest on the Exchange Notes will accrue at the rate of 9.750% per annum and is payable semi-annually in arrears on July 15 and January 15, commencing on January 15, 2012. We will make each interest payment to the Holders of record of the Notes on the immediately preceding July 1 and January 1. We will pay interest on overdue principal at 1% per annum in excess of the above rate and will pay interest on overdue installments of interest at such higher rate to the extent lawful.

Interest on the Exchange Notes will accrue from June 28, 2011, or, if interest has already been paid on the Outstanding Notes, from the date it was most recently paid. Interest will be computed on the basis of a 360-day year comprised of twelve 30-day months.

Paying Agent and Registrar for the Notes

The Trustee will initially act as paying agent and registrar. The Company may change the paying agent or registrar without prior notice to the Holders, and the Company or any of its Subsidiaries may act as paying agent or registrar.

Transfer and Exchange

A Holder may transfer or exchange Notes in accordance with the provisions of the Indenture. The Registrar and the Trustee may require a Holder, among other things, to furnish appropriate endorsements and transfer documents in connection with a transfer of Notes. Holders will be required to pay all taxes due on transfer. The Company will not be required to transfer or exchange any Note selected for redemption. Also, the Company will not be required to transfer or exchange any Note for a period of 15 days before a selection of Notes to be redeemed.

Optional Redemption

Except as set forth below, we will not be entitled to redeem the Notes at our option prior to July 15, 2015.

We shall be entitled to redeem all or a part of the Notes at our option at any time or from time to time prior to July 15, 2015, upon not less than 30 nor more than 60 days' notice, at a redemption price per Note equal to the sum of (1) 100% of the then outstanding principal amount thereof, plus (2) accrued and unpaid interest, if any, to the date of redemption (subject to the right of Holders on the relevant record date to receive interest due on the relevant interest payment date), plus (3) the Applicable Premium.

The following definitions are used to determine the Applicable Premium:

“**Applicable Premium**” means, with respect to a Note at any redemption date, as determined by the Company or an agent thereof, the greater of (i) 1.0% of the then outstanding principal amount of such Note at such time and (ii) the excess, if any, of (A) the present value at such redemption date of (1) the redemption price of such Note on July 15, 2015 (such redemption price being described in the table set forth below in this “—Optional Redemption” section, exclusive of any accrued interest), plus (2) all required remaining scheduled interest payments due on such Note through July 15, 2015 (excluding accrued but unpaid interest to the redemption date), computed using a discount rate equal to the Treasury Rate as of such redemption date plus 50 basis points, over (B) the then outstanding principal amount of such Note on such redemption date.

[Table of Contents](#)

“**Treasury Rate**” means, as of any redemption date, as obtained by the Company or an agent thereof, the yield-to-maturity as of such redemption date of United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15(519) that has become publicly available at least two Business Days prior to the redemption date (or, if such Statistical Release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from the redemption date to July 15, 2015; *provided, however*, that if the period from the redemption date to July 15, 2015, is not equal to the constant maturity of a United States Treasury security for which a weekly average yield is given, the Treasury Rate shall be obtained by linear interpolation (calculated to the nearest one-twelfth of a year) from the weekly yields of United States Treasury securities for which such yields are given, except that if the period from the redemption date to July 15, 2015, is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year shall be used.

On and after July 15, 2015, we will be entitled at our option on one or more occasions to redeem all or a portion of the Notes upon not less than 30 nor more than 60 days’ notice, at the redemption prices (expressed in percentages of principal amount on the redemption date), plus accrued interest to the redemption date (subject to the right of Holders of record on the relevant record date to receive interest due on the relevant interest payment date), if redeemed during the 12-month period commencing on July 15 of the years set forth below:

<u>Period</u>	<u>Redemption Price</u>
2015	104.875%
2016	102.438%
2017 and thereafter	100%

Prior to July 15, 2014, we may at our option, on any one or more occasions, redeem Notes (which includes Additional Notes, if any) in an aggregate principal amount not to exceed 35% of the aggregate principal amount of the Notes (which includes Additional Notes, if any) issued, upon not less than 30 nor more than 60 days’ notice, at a redemption price of 109.75% of the principal amount of the Notes redeemed, plus accrued and unpaid interest, if any, to the redemption date (subject to the right of Holders of Notes on the relevant record date to receive interest on the relevant interest payment date), with the Net Cash Proceeds from one or more Equity Offerings; *provided, however*, that

(1) at least 65% of such aggregate principal amount of Notes (which includes Additional Notes, if any) remains outstanding immediately after the occurrence of each such redemption (other than Notes held, directly or indirectly, by the Company or its Affiliates); and

(2) each such redemption occurs within 120 days after the date of the related Equity Offering.

Unless the Company defaults in the payment of the redemption price, interest will cease to accrue on the Notes or portions thereof called for redemption on the applicable redemption date.

Selection and Notice of Redemption

If we are redeeming less than all the Notes at any time, the Trustee will select Notes for redemption on a pro rata basis to the extent practicable, or to the extent not so practicable, by lot or by such other method as the Trustee in its sole discretion shall deem to be fair and appropriate (but subject to the requirement that any remaining Notes only being minimum denominations of \$2,000 and any greater \$1,000 multiples), unless otherwise required by law or applicable stock exchange or depositary requirements.

We will redeem Notes with principal amounts of \$2,000 or less in whole and not in part. We will cause notices of redemption to be mailed by first-class mail at least 30 but not more than 60 days before the redemption date to each Holder of Notes to be redeemed at its registered address, except that redemption notices may be mailed more than 60 days prior to a redemption date if the notice is issued in connection with a defeasance of the Notes or a satisfaction and discharge of the Indenture. Notices of redemption may not be conditional.

[Table of Contents](#)

If any Note is to be redeemed in part only, the notice of redemption that relates to that Note will state the portion of the principal amount thereof to be redeemed. We will issue a new Note in a principal amount equal to the unredeemed portion of the original Note in the name of the Holder upon cancellation of the original Note. Notes called for redemption become due on the date fixed for redemption. On and after the redemption date, interest ceases to accrue on Notes or portions of them called for redemption.

Mandatory Redemption; Offers to Purchase; Open Market Purchases

We are not required to make any mandatory redemption or sinking fund payments with respect to the Notes. However, under certain circumstances, we may be required to offer to purchase Notes as described under the captions “—Change of Control” and “—Certain Covenants—Limitation on Sales of Assets and Subsidiary Stock.” We may at any time and from time to time purchase Notes in the open market or otherwise.

Guarantees

The Exchange Notes will be guaranteed by each of the Company’s current and future domestic Restricted Subsidiaries (other than any such Subsidiary that is an Immaterial Subsidiary). The Subsidiary Guarantors will jointly and severally guarantee, on a senior unsecured basis, our Obligations under the Exchange Notes and the Indenture. The obligations of each Subsidiary Guarantor under its Subsidiary Guarantee of the Exchange Notes will be limited as necessary to prevent that Subsidiary Guarantee from constituting a fraudulent conveyance under applicable law. See “Risk Factors—Risks Related to the Notes—A subsidiary guarantee could be voided if it constitutes a fraudulent conveyance under U.S. bankruptcy or similar state law, which would prevent the Holders of the Notes from relying on that subsidiary to satisfy claims.”

The Guarantee of each Subsidiary Guarantor of the Exchange Notes:

- will be a general unsecured obligation of such Subsidiary Guarantor;
- will be *pari passu* in right of payment to all existing and future Senior Indebtedness of such Subsidiary Guarantor;
- will be senior in right of payment to any future Subordinated Obligations of such Subsidiary Guarantor; and
- will be structurally subordinated to all indebtedness and other liabilities (including trade payables) of the Company’s Subsidiaries that are not Subsidiary Guarantors.

However, the Guarantees of the Exchange Notes will be effectively subordinated to any guarantee of obligations under the Credit Agreement, which is secured by substantially all of the assets of the Company and the Guarantors. See “Risk Factors—Risks Related to the Notes—The Notes and the guarantees are unsecured and effectively subordinated to our and the guarantors’ existing and future secured indebtedness to the extent of the value of the assets securing such indebtedness, and are structurally subordinated to the indebtedness of any future non-guarantor subsidiaries.”

Since the operations of the Company are currently conducted in part through subsidiaries, the cash flow and the corresponding ability to service debt of the Company, including the Notes, are dependent, in part, upon the earnings of its subsidiaries and the distribution of those earnings to the Company, whether by dividends, loans or otherwise. The payment of dividends and the making of loans and advances to the Company by its subsidiaries may be subject to statutory or contractual restrictions, are contingent upon the earnings and cash resources of those subsidiaries and are subject to various business considerations. Except to the extent these restrictions do not apply to subsidiaries that are Guarantors, we would not be able to receive the earnings or access the cash resources of those subsidiaries to make payments on the Notes. Furthermore, under certain circumstances, bankruptcy “fraudulent conveyance” laws or other similar laws could invalidate the Guarantees. If this were to occur, we would also be unable to use the earnings or cash resources of these Guarantors to the extent they face restrictions on distributing funds to us. Any of the situations described above could make it more difficult for us

[Table of Contents](#)

to service our debt. Claims of creditors of any subsidiaries that are not Guarantors, including trade creditors and creditors holding indebtedness or guarantees issued by such subsidiaries, and claims of preferred stockholders of such subsidiaries, if any, generally will have priority with respect to the assets and earnings of such subsidiaries over the claims of our creditors, including holders of the Notes. Accordingly, the Notes and each Guarantee will be structurally subordinate to creditors (including trade creditors) and preferred stockholders, if any, of such subsidiaries that are not Guarantors.

Each Subsidiary Guarantor that makes a payment under its Subsidiary Guarantee will be entitled upon payment in full of all guaranteed Obligations under the Indenture to a contribution from each other Subsidiary Guarantor in an amount equal to such other Subsidiary Guarantor's pro rata portion of such payment based on the respective net assets of all the Subsidiary Guarantors at the time of such payment, determined in accordance with GAAP.

If a Subsidiary Guarantee were rendered voidable, it could be subordinated by a court to all other indebtedness (including, without limitation, guarantees and other contingent liabilities) of such Subsidiary Guarantor, and, depending on the amount of such indebtedness, a Subsidiary Guarantor's liability on its Subsidiary Guarantee could be reduced to zero. See "Risk Factors—Risks Related to the Notes—A subsidiary guarantee could be voided if it constitutes a fraudulent conveyance under U.S. bankruptcy or similar state law, which would prevent the holders of the Notes from relying on that subsidiary to satisfy claims."

Pursuant to the Indenture, a Subsidiary Guarantor may consolidate with, merge with or into, or transfer all or substantially all its assets to, any other Person to the extent described below under "—Certain Covenants—Merger and Consolidation;" *provided, however*, that if such other Person is not the Company or another Subsidiary Guarantor, such Subsidiary Guarantor's obligations under its Subsidiary Guarantee must be expressly assumed by such other Person, except that such assumption will not be required in the case of either:

- (1) the sale or other disposition (including by way of consolidation or merger) of a Subsidiary Guarantor; or
- (2) the sale or disposition of all or substantially all the assets of a Subsidiary Guarantor;

in each case other than to the Company or an Affiliate of the Company and as permitted by the Indenture and if in connection therewith the Company provides an Officers' Certificate to the Trustee stating that the Company will comply with its obligations under the covenant described under "—Certain Covenants—Limitation on Sales of Assets and Subsidiary Stock" in respect of such disposition.

The Subsidiary Guarantee of a Subsidiary Guarantor also will be released:

- (1) upon the designation of such Subsidiary Guarantor as an Unrestricted Subsidiary; or

- (2) if the Company exercises its legal defeasance option or its covenant defeasance option as described under "—Defeasance" or if its obligations under the Indenture are discharged in accordance with the terms of the Indenture as described under "—Satisfaction and Discharge."

Ranking

Senior Indebtedness versus Notes

The Indebtedness evidenced by the Notes and the Subsidiary Guarantees are unsecured and rank *pari passu* in right of payment to the Senior Indebtedness of the Company and the Subsidiary Guarantors, as the case may be. Secured indebtedness of the Company and the Subsidiary Guarantors (in each case including obligations with respect to the Credit Agreement) are effectively senior to the Notes and the Subsidiary Guarantees to the extent of the value of the assets securing such indebtedness and other obligations.

[Table of Contents](#)

As of July 2, 2011:

- (1) the Company's Senior Indebtedness was \$390.0 million, which includes \$190.0 million of Secured Indebtedness; and
- (2) the Senior Indebtedness of the Subsidiary Guarantors was \$390.0 million, which includes \$190.0 million of Secured Indebtedness.

Although the Indenture contains limitations on the amount of additional Indebtedness that the Company and the Subsidiary Guarantors may Incur, under certain circumstances such Indebtedness may be Senior Indebtedness, may be secured, and the amount of such Indebtedness could be substantial. See “—Certain Covenants—Limitation on Indebtedness” and “Risk Factors—Risks Related to the Notes—Despite our current indebtedness levels, we may still be able to incur substantially more debt, which could increase the risks associated with the Notes.”

Not all of our Subsidiaries have guaranteed the Notes. In the event of a bankruptcy, liquidation or reorganization of any of these non-guarantor Subsidiaries, the non-guarantor Subsidiaries will pay the holders of their debt and their trade creditors before they will be able to distribute any of their assets to us. The non-guarantor Subsidiaries generated 1.4% of our net sales for the quarter ended July 2, 2011.

Liabilities of Subsidiaries versus Notes

A portion of our operations are conducted through our Subsidiaries. All of our domestic Restricted Subsidiaries (other than any Subsidiary that is an Immaterial Subsidiary) have guaranteed the Notes. As described above under “—Guarantees,” Subsidiary Guarantees may be released under certain circumstances. Our Unrestricted Subsidiaries, our Foreign Restricted Subsidiaries and our Immaterial Subsidiaries are not required to guarantee the Notes. Claims of creditors of any non-guarantor Subsidiaries, including trade creditors holding indebtedness or guarantees issued by such non-guarantor Subsidiaries, and claims of preferred stockholders of such non-guarantor Subsidiaries, generally will have priority with respect to the assets and earnings of such non-guarantor Subsidiaries over the claims of creditors of the Company and the Subsidiary Guarantors, including Holders, even if such claims do not constitute Senior Indebtedness. Accordingly, the Notes and each Subsidiary Guarantee are effectively subordinated to creditors (including trade creditors) and preferred stockholders, if any, of such non-guarantor Subsidiaries.

At July 2, 2011, the total liabilities of our non-Guarantor Subsidiaries were approximately \$4.3 million, including trade payables. Although the Indenture limits the Incurrence of Indebtedness and certain types of Preferred Stock by our Restricted Subsidiaries, such limitation is subject to a number of significant qualifications. Moreover, the Indenture does not impose any limitation on the Incurrence by such Subsidiaries of liabilities that are not considered Indebtedness under the Indenture. See “—Certain Covenants—Limitation on Indebtedness.”

Book-Entry, Delivery and Form

The Exchange Notes will initially be represented by one or more “Global Notes” in registered form without interest coupons attached.

Global Notes will be deposited with the Trustee as custodian for The Depository Trust Company (“DTC”), and registered in the name of DTC or its nominee, in each case for credit to an account of a direct or indirect participant in DTC as described below.

Except as set forth below, the Global Notes may be transferred, in whole and not in part, only to another nominee of DTC or to a successor of DTC or its nominee. Beneficial interests in the Global Notes may not be exchanged for definitive Notes in registered certificated form (“Certificated Notes”) except in the limited

[Table of Contents](#)

circumstances described below. See “—Exchange of Global Notes for Certificated Notes.” Except in the limited circumstances described below, owners of beneficial interests in the Global Notes will not be entitled to receive physical delivery of Notes in certificated form.

In addition, transfers of beneficial interests in the Global Notes will be subject to the applicable rules and procedures of DTC and its direct or indirect participants (including, if applicable, those of Euroclear Systems (“Euroclear”) and Clearstream Banking, S.A. (“Clearstream”)), which may change from time to time.

Depository Procedures

The following description of the operations and procedures of DTC, Euroclear and Clearstream are provided solely as a matter of convenience. These operations and procedures are solely within the control of the respective settlement systems and are subject to changes by them. We take no responsibility for these operations and procedures and urge investors to contact the system or their participants directly to discuss these matters.

DTC has advised us that DTC is a limited-purpose trust company created to hold securities for its participating organizations (collectively, the “Participants”) and to facilitate the clearance and settlement of transactions in those securities between the Participants through electronic book-entry changes in accounts of its Participants. The Participants include securities brokers and dealers (including the Initial Purchasers), banks, trust companies, clearing corporations and certain other organizations. Access to DTC’s system is also available to other entities such as banks, brokers, dealers and trust companies that clear through or maintain a custodial relationship with a Participant, either directly or indirectly (collectively, the “Indirect Participants”). Persons who are not Participants may beneficially own securities held by or on behalf of DTC only through the Participants or the Indirect Participants. The ownership interests in, and transfers of ownership interests in, each security held by or on behalf of DTC are recorded on the records of the Participants and Indirect Participants.

DTC has also advised us that, pursuant to procedures established by it:

(1) upon deposit of the Global Notes representing the Exchange Notes, DTC will credit the accounts of the Participants exchanging Outstanding Notes for Exchange Notes with portions of the principal amount of the Global Notes representing the Exchange Notes; and

(2) ownership of these interests in the Global Notes will be shown on, and the transfer of ownership of these interests will be effected only through, records maintained by DTC (with respect to the Participants) or by the Participants and the Indirect Participants (with respect to other owners of beneficial interests in the Global Notes).

All interests in a Global Note, including those held through Euroclear or Clearstream, may be subject to the procedures and requirements of DTC. Those interests held through Euroclear or Clearstream may also be subject to the procedures and requirements of such systems. The laws of some states require that certain Persons take physical delivery in definitive form of securities that they own. Consequently, the ability to transfer beneficial interests in a Global Note to such Persons will be limited to that extent. Because DTC can act only on behalf of the Participants, which in turn act on behalf of the Indirect Participants, the ability of a Person having beneficial interests in a Global Note to pledge such interests to Persons that do not participate in the DTC system, or otherwise take actions in respect of such interests, may be affected by the lack of a physical certificate evidencing such interests.

Except as described below, owners of interests in the Global Notes will not have Notes registered in their names, will not receive physical delivery of notes in certificated form and will not be considered the registered owners or “Holders” thereof under the Indenture for any purpose.

Payments in respect of the principal of, and interest and premium and additional interest, if any, on a Global Note registered in the name of DTC or its nominee will be payable to DTC in its capacity as the registered

Table of Contents

Holder under the Indenture. Under the terms of the Indenture, the Company and the Trustee will treat the Persons in whose names the Notes, including the Global Notes, are registered as the owners of the Notes for the purpose of receiving payments and for all other purposes. Consequently, none of the Company, the Trustee or any agent of the Company or the Trustee has or will have any responsibility or liability for:

(1) any aspect of DTC's records or any Participant's or Indirect Participant's records relating to or payments made on account of beneficial ownership interest in the Global Notes or for maintaining, supervising or reviewing any of DTC's records or any Participant's or Indirect Participant's records relating to the beneficial ownership interests in the Global Notes; or

(2) any other matter relating to the actions and practices of DTC or any of its Participants or Indirect Participants. DTC has advised us that its current practice, upon receipt of any payment in respect of securities such as the Notes (including principal and interest), is to credit the accounts of the relevant Participants with the payment on the payment date unless DTC has reason to believe it will not receive payment on such payment date. Each relevant Participant is credited with an amount proportionate to its beneficial ownership of an interest in the principal amount of the relevant security as shown on the records of DTC. Payments by the Participants and the Indirect Participants to the beneficial owners of Notes will be governed by standing instructions and customary practices and will be the responsibility of the Participants or the Indirect Participants and will not be the responsibility of DTC, the Trustee or the Company. Neither the Company nor the Trustee will be liable for any delay by DTC or any of its Participants in identifying the beneficial owners of the Notes, and the Company and the Trustee may conclusively rely on and will be protected in relying on instructions from DTC or its nominee for all purposes.

Transfers between Participants in DTC will be effected in accordance with DTC's procedures, and will be settled in same-day funds, and transfers between participants in Euroclear and Clearstream will be effected in accordance with their respective rules and operating procedures.

Cross-market transfers between the Participants, on the one hand, and Euroclear or Clearstream participants, on the other hand, in respect of the Exchange Notes will be effected through DTC in accordance with DTC's rules on behalf of Euroclear or Clearstream, as the case may be, by their respective depositories; however, such cross-market transactions will require delivery of instructions to Euroclear or Clearstream, as the case may be, by the counterparty in such system in accordance with the rules and procedures and within the established deadlines (Brussels time) of such system. Euroclear or Clearstream, as the case may be, will, if the transaction meets its settlement requirements, deliver instructions to its respective depository to take action to effect final settlement on its behalf by delivering or receiving interests in the relevant Global Note in DTC, and making or receiving payment in accordance with normal procedures for same-day funds settlement applicable to DTC. Euroclear participants and Clearstream participants may not deliver instructions directly to the depositories for Euroclear or Clearstream.

DTC has advised the Company that it will take any action permitted to be taken by a Holder only at the direction of one or more Participants to whose account DTC has credited the interests in the Global Notes and only in respect of such portion of the aggregate principal amount of the Notes as to which such Participant or Participants has or have given such direction. However, if there is an Event of Default under the Notes, DTC reserves the right to exchange the Global Notes for legended Notes in certificated form, and to distribute such Notes to its Participants.

Although DTC, Euroclear and Clearstream have agreed to the foregoing procedures to facilitate transfers of interests in the Notes among participants in DTC, Euroclear and Clearstream, they are under no obligation to perform or to continue to perform such procedures, and may discontinue such procedures at any time. None of the Company, the Trustee or any of their respective agents will have any responsibility for the performance by DTC, Euroclear or Clearstream or their respective participants or indirect participants of their respective obligations under the rules and procedures governing their operations.

[Table of Contents](#)

Exchange of Global Notes for Certificated Notes

A Global Note is exchangeable for Certificated Notes if:

- (1) DTC (a) notifies the Company that it is unwilling or unable to continue as depository for the Global Notes or (b) has ceased to be a clearing agency registered under the Exchange Act and, in each case, a successor depository is not appointed;
- (2) the Company, at its option, notifies the Trustee in writing that it elects to cause the issuance of the Certificated Notes; or
- (3) there has occurred and is continuing an Event of Default with respect to the Notes and DTC requests that the Company issue Certificated Notes.

In addition, beneficial interests in a Global Note may be exchanged for Certificated Notes upon prior written notice given to the Company and the Trustee by or on behalf of DTC in accordance with the Indenture. In all cases, Certificated Notes delivered in exchange for any Global Note or beneficial interests in Global Notes will be registered in the names, and issued in any approved denominations, requested by or on behalf of the depository (in accordance with its customary procedures) and will bear the applicable restrictive legend, unless that legend is not required by applicable law.

Exchange of Certificated Notes for Global Notes

Certificated Notes may not be exchanged for beneficial interests in any Global Note unless the transferor first delivers to the Trustee a written certificate (in the form provided in the Indenture) to the effect that such transfer will comply with the appropriate transfer restrictions applicable to such Notes.

Same Day Settlement and Payment

The Company will make payments in respect of the Notes represented by the Global Notes (including principal, premium, if any, interest and additional interest, if any) by wire transfer of immediately available funds to the accounts specified by the Global Note Holder. The Company will make all payments of principal, interest and premium and additional interest, if any, with respect to Certificated Notes by wire transfer of immediately available funds to the accounts specified by the Holders of the Certificated Notes or, if no such account is specified, by mailing a check to each such Holder's registered address. The Notes represented by the Global Notes are expected to trade in DTC's same-day funds settlement system, and any permitted secondary market trading activity in such Notes will, therefore, be required by DTC to be settled in immediately available funds. The Company expects that secondary trading in any Certificated Notes will also be settled in immediately available funds.

Because of time zone differences, the securities account of a Euroclear or Clearstream participant purchasing an interest in a Global Note from a Participant will be credited, and any such crediting will be reported to the relevant Euroclear or Clearstream participant, during the securities settlement processing day (which must be a Business Day for Euroclear and Clearstream) immediately following the settlement date of DTC. DTC has advised the Company that cash received in Euroclear or Clearstream as a result of sales of interests in a Global Note by or through a Euroclear or Clearstream participant to a Participant will be received with value on the settlement date of DTC but will be available in the relevant Euroclear or Clearstream cash account only as of the Business Day for Euroclear or Clearstream following DTC's settlement date.

Change of Control

Upon the occurrence of any of the following events (each a "**Change of Control**"), each Holder shall have the right to require that the Company repurchase all or any part (equal to \$2,000 or an integral multiple of \$1,000 in excess thereof) of such Holder's Notes at a purchase price in cash equal to 101% of the principal amount

Table of Contents

thereof on the date of purchase plus accrued and unpaid interest, if any, to the date of purchase (subject to the right of Holders of record on the relevant record date to receive interest due on the relevant interest payment date):

(1) any “person” (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) is or becomes the “beneficial owner” (as defined in Rules 13d-3 and 13d-5 under the Exchange Act, except that for purposes of this clause (1) such person shall be deemed to have “beneficial ownership” of all shares that any such person has the right to acquire, whether such right is exercisable immediately or only after the passage of time), directly or indirectly, of more than 35% of the total voting power (measured by voting power rather than number of shares) of the Voting Stock of the Company (including, without limitation, pursuant to a merger or consolidation);

(2) individuals who on the Issue Date constituted the Board of Directors (together with any new directors whose election or appointment by such Board of Directors or whose nomination for election by the shareholders of the Company was approved by a vote of a majority of the directors of the Company then still in office who were either directors on the Issue Date or whose election or nomination for election was previously so approved) cease for any reason to constitute a majority of the Board of Directors then in office;

(3) the adoption of a plan relating to the liquidation or dissolution of the Company; or

(4) the merger or consolidation of the Company with or into another Person or the merger of another Person with or into the Company, or the sale of all or substantially all the assets of the Company (determined on a consolidated basis) to another Person other than a transaction following which (A) in the case of a merger or consolidation transaction, holders of securities that represented 100% of the Voting Stock of the Company immediately prior to such transaction (or other securities into which such securities are converted as part of such merger or consolidation transaction) own directly or indirectly at least a majority of the voting power of the Voting Stock of the surviving Person in such merger or consolidation transaction immediately after such transaction and (B) in the case of a sale of assets transaction, each transferee is or becomes an obligor in respect of the Notes and a Subsidiary of the transferor of such assets.

Within 30 days following any Change of Control, we will mail a notice to each Holder with a copy to the Trustee (the “Change of Control Offer”) stating (or providing):

(1) that a Change of Control has occurred and that such Holder has the right to require us to purchase such Holder’s Notes at a purchase price in cash equal to 101% of the principal amount thereof on the date of purchase, plus accrued and unpaid interest, if any, to the date of purchase (subject to the right of Holders of record on the relevant record date to receive interest on the relevant interest payment date);

(2) a description of such Change of Control;

(3) the purchase date (which shall be no earlier than 30 days nor later than 60 days from the date such notice is mailed); and

(4) the instructions, as determined by us, consistent with the covenant described hereunder, that a Holder must follow in order to have its Notes purchased.

We will not be required to make a Change of Control Offer following a Change of Control if (1) a third party makes the Change of Control Offer in the manner, at the times and otherwise in compliance with the requirements set forth in the Indenture applicable to a Change of Control Offer made by us and purchases all Notes validly tendered and not withdrawn under such Change of Control Offer (it being understood that such third-party may make a Change of Control Offer that is conditioned on and prior to the occurrence of a Change of Control pursuant to this clause (1)) or (2) notice of redemption has been given pursuant to the Indenture as described above under the caption “—Optional Redemption,” unless and until there is a default in payment of the applicable redemption price.

We will comply, to the extent applicable, with the requirements of Section 14(e) of the Exchange Act, including, but not limited to, Rule 14e-1 under the Exchange Act, and any other securities laws or regulations in

[Table of Contents](#)

connection with the offer to repurchase and repurchase of Notes as a result of a Change of Control. To the extent that the provisions of any securities laws or regulations conflict with the provisions of the covenant described hereunder, we will comply with the applicable securities laws and regulations and shall not be deemed to have breached our obligations under the covenant described hereunder by virtue of our compliance with such securities laws or regulations.

The Change of Control purchase feature of the Notes may in certain circumstances make more difficult or discourage a sale or takeover of the Company and, thus, the removal of incumbent management. The Change of Control purchase feature is a result of negotiations between the Company and the Initial Purchasers. We have no present intention to engage in a transaction involving a Change of Control, although it is possible that we could decide to do so in the future. Subject to the limitations discussed below, we could, in the future, enter into certain transactions, including acquisitions, refinancings or other recapitalizations, that would not constitute a Change of Control, but that could increase the amount of indebtedness outstanding at such time or otherwise affect our capital structure or credit ratings. Restrictions on our ability to Incur additional Indebtedness are contained in the covenant described under “—Certain Covenants—Limitation on Indebtedness.” Such restrictions can only be waived with the consent of the Holders of a majority in aggregate principal amount of the Notes then outstanding. Except for the limitations contained in such covenants, however, the Indenture will not contain any covenants or provisions that may afford Holders protection in the event of a highly leveraged transaction.

The Credit Agreement prohibits us from purchasing the Notes upon a Change of Control and also provides that the occurrence of a change of control event with respect to the Company constitutes a default thereunder. The Credit Agreement provides that the occurrence of a change of control event constitutes an event of default thereunder. In the event a Change of Control occurs at a time when we are prohibited from purchasing Notes, we may seek the consent of our lenders to the purchase of Notes or may attempt to refinance the borrowings that contain such prohibition. If we do not obtain such a consent or repay such borrowings, we will remain prohibited from purchasing Notes. In such case, our failure to offer to purchase Notes would constitute an Event of Default under the Indenture, which could, in turn, constitute a default under the Credit Facilities or other agreements governing our Indebtedness.

Our ability to pay cash to the Holders following the occurrence of a Change of Control may be limited by our then existing financial resources. There can be no assurance that sufficient funds will be available when necessary to make any required repurchases. See “Risk Factors—Risks Related to the Notes—We may not be able to make the change of control offer required by the indenture governing the Notes.”

The definition of “Change of Control” includes a disposition of all or substantially all of the assets of the Company to any Person. Although there is a limited body of case law interpreting the phrase “substantially all,” there is no precise established definition of the phrase under applicable law. Accordingly, in certain circumstances there may be a degree of uncertainty as to whether a particular transaction would involve a disposition of “all or substantially all” of the assets of the Company. As a result, it may be unclear as to whether a Change of Control has occurred and whether a Holder may require the Company to make an offer to repurchase the Notes as described above.

The provisions under the Indenture relative to our obligation to make an offer to repurchase the Notes as a result of a Change of Control may be waived or modified with the written consent of the Holders of a majority in aggregate principal amount of the Notes.

Certain Covenants

The Indenture contains covenants including, among others, the following:

Limitation on Indebtedness

(a) The Company will not, and will not permit any Restricted Subsidiary to, Incur, directly or indirectly, any Indebtedness; *provided, however*, that the Company and the Subsidiary Guarantors will be entitled to Incur

Table of Contents

Indebtedness if, on the date of such Incurrence and after giving effect thereto on a pro forma basis, the Consolidated Coverage Ratio exceeds 2.0 to 1.

(b) Notwithstanding the foregoing paragraph (a), the Company and the Restricted Subsidiaries will be entitled to Incur any or all of the following Indebtedness:

(1) Indebtedness of the Company or any Subsidiary Guarantor pursuant to Credit Facilities in an aggregate principal amount at any one time outstanding under this clause (1) as of any date of Incurrence (after giving pro forma effect to the application of the proceeds of such Incurrence) (with letters of credit being deemed to have a principal amount equal to the maximum potential liability of the Company and its Restricted Subsidiaries thereunder) not to exceed \$250.0 million to be reduced on a dollar-for-dollar basis by the aggregate amount of all Net Available Cash applied by the Company or any Subsidiary Guarantor to repay Indebtedness under Credit Facilities pursuant to the covenant described under “—Limitation on Sales of Assets and Subsidiary Stock;”

(2) Indebtedness of the Company owed to and held by any Restricted Subsidiary or Indebtedness of a Restricted Subsidiary owed to and held by the Company or any Restricted Subsidiary; *provided, however*, that (A) any subsequent issuance or transfer of any Capital Stock that results in any such Restricted Subsidiary ceasing to be a Restricted Subsidiary or any subsequent transfer of any such Indebtedness (other than to the Company or a Restricted Subsidiary) shall be deemed, in each case, to constitute the Incurrence of such Indebtedness by the obligor thereon; (B) if the Company is the obligor on such Indebtedness, such Indebtedness is and expressly subordinated to the prior payment in full in cash of all obligations with respect to the Notes; and (C) if a Subsidiary Guarantor is the obligor on such Indebtedness, such Indebtedness is expressly subordinated to the prior payment in full in cash of all obligations of such obligor with respect to its Subsidiary Guarantee;

(3) the Outstanding Notes and the Exchange Notes (other than any Additional Notes);

(4) Indebtedness outstanding on the Issue Date (other than Indebtedness described in clause (b)(1), (2) or (3) of this covenant);

(5) Indebtedness of a Restricted Subsidiary Incurred and outstanding on or prior to the date on which such Subsidiary was acquired by the Company (other than Indebtedness Incurred in connection with, or to provide all or any portion of the funds or credit support utilized to consummate, the transaction or series of related transactions pursuant to which such Subsidiary became a Subsidiary or was acquired by the Company); *provided, however*, that on the date of such acquisition and after giving pro forma effect thereto, either (i) the Company would have been able to Incur at least \$1.00 of additional Indebtedness pursuant to paragraph (a) of this covenant or (ii) the Consolidated Coverage Ratio of the Company would be greater than the Consolidated Coverage Ratio of the Company immediately prior to the date of such acquisition;

(6) Refinancing Indebtedness in respect of Indebtedness Incurred pursuant to paragraph (a) or pursuant to clause (3), (4), (5), (6), (11), (15) or (16);

(7) Hedging Obligations consisting of (i) Interest Rate Agreements directly related to Indebtedness permitted to be Incurred by the Company and its Restricted Subsidiaries pursuant to the Indenture or (ii) Currency Agreements entered into to manage the foreign exchange exposure of the Company and its Restricted Subsidiaries in the ordinary course of business and not for speculative purposes;

(8) Obligations in respect of performance, bid and surety bonds and completion guarantees and appeal bonds provided by the Company or any Restricted Subsidiary in the ordinary course of business or pursuant to self-insurance obligations in the ordinary course of business and not in connection with the borrowing of money or the obtaining of advances or credit;

[Table of Contents](#)

(9) Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business; *provided, however*, that such Indebtedness is extinguished within five Business Days of its Incurrence;

(10) the Guarantee by the Company or any of the Subsidiary Guarantors of Indebtedness of the Company or a Restricted Subsidiary of the Company to the extent that the Guaranteed Indebtedness was permitted to be Incurred by another provision of this covenant; *provided* that if the Indebtedness being Guaranteed is subordinated to or *pari passu* with the Notes or the Subsidiary Guarantees, then the Guarantee must be subordinated or *pari passu*, as applicable, to the same extent as the Indebtedness Guaranteed;

(11) Indebtedness Incurred by Foreign Restricted Subsidiaries in an aggregate principal amount (including all Refinancing Indebtedness Incurred to Refinance any Indebtedness Incurred pursuant to this clause (11)) which, when taken together with all other Indebtedness Incurred pursuant to this clause (11) and outstanding on the date of such Incurrence, does not exceed \$10.0 million;

(12) Indebtedness consisting of customary indemnification, adjustment of purchase price, earn-out or similar obligations of the Company or any Restricted Subsidiary, in each case Incurred in connection with the acquisition or disposition of any assets in accordance with the terms of the Indenture; *provided, however*, that with respect to any such disposition, the maximum aggregate liability in respect of all such Indebtedness will at no time exceed the gross proceeds actually received by the Company and its Restricted Subsidiaries in connection with such disposition;

(13) Indebtedness consisting of reimbursement obligations with respect to letters of credit, bankers' acceptances, workers' compensation claims or self-insurance, or other Indebtedness with respect to reimbursement-type obligations regarding workers' compensation claims, in each case, in the ordinary course of business;

(14) Indebtedness representing installment insurance premiums of the Company or any Restricted Subsidiary owing to insurance companies in the ordinary course of business;

(15) Indebtedness represented by Capital Lease Obligations, mortgage financings or purchase money obligations, in each case, Incurred for the purpose of financing all or any part of the purchase price or cost of construction or improvement of property, plant or equipment used in the business of the Company or any Restricted Subsidiary, in an aggregate principal amount (including all Refinancing Indebtedness Incurred to Refinance any Indebtedness Incurred pursuant to this clause (15)) which, when taken together with all other Indebtedness Incurred pursuant to this clause (15) and outstanding on the date of such Incurrence, does not exceed \$15.0 million; and

(16) Indebtedness of the Company or of any of its Restricted Subsidiaries in an aggregate principal amount (including all Refinancing Indebtedness Incurred to Refinance any Indebtedness Incurred pursuant to this clause (16)) which, when taken together with all other Indebtedness of the Company and its Restricted Subsidiaries outstanding on the date of such Incurrence (other than Indebtedness permitted by clauses (1) through (15) above or paragraph (a)) does not exceed \$30.0 million.

(c) Notwithstanding the foregoing, neither the Company nor any Subsidiary Guarantor will Incur any Indebtedness pursuant to the foregoing paragraph (b) if the proceeds thereof are used, directly or indirectly, to Refinance any Subordinated Obligations of the Company or any Subsidiary Guarantor unless such Indebtedness shall be subordinated to the Notes or the applicable Subsidiary Guarantee to at least the same extent as such Subordinated Obligations.

[Table of Contents](#)

(d) For purposes of determining compliance with this covenant:

(1) Indebtedness under Credit Facilities outstanding on the date on which Notes are first issued and authenticated under the Indenture will initially be deemed to have been Incurred on such date in reliance on the exception provided by clause (1) of paragraph (b) above; and

(2) in the event that an item of Indebtedness meets the criteria of more than one of the categories of Indebtedness described in clauses (1) through (16) above, or is entitled to be Incurred pursuant to paragraph (a) of this covenant, the Company will be permitted to classify such item of Indebtedness on the date of its Incurrence, or later reclassify all or a portion of such item of Indebtedness, in any manner that complies with this covenant.

(e) For purposes of determining compliance with any restriction on the Incurrence of Indebtedness where the Indebtedness Incurred is denominated in a currency other than the U.S. dollar, the amount of such Indebtedness will be the U.S. Dollar Equivalent determined on the date of the Incurrence of such Indebtedness; *provided, however*, that if any such Indebtedness denominated in a different currency is subject to a Currency Agreement with respect to U.S. dollars covering all principal, premium, if any, and interest payable on such Indebtedness, the amount of such Indebtedness expressed in U.S. dollars will be as provided in such Currency Agreement. The principal amount of any Refinancing Indebtedness Incurred in the same currency as the foreign currency denominated Indebtedness being Refinanced will be the U.S. Dollar Equivalent of the Indebtedness Refinanced, except to the extent that such U.S. Dollar Equivalent was determined based on a Currency Agreement, in which case the Refinancing Indebtedness will be determined in accordance with the preceding sentence. Notwithstanding any other provision of this covenant, the maximum amount of Indebtedness that the Company or any Restricted Subsidiary may Incur pursuant to this covenant shall not be deemed to be exceeded solely as a result of fluctuations in exchange rates or currency values.

Limitation on Restricted Payments

(a) The Company will not, and will not permit any Restricted Subsidiary, directly or indirectly, to make a Restricted Payment if at the time the Company or such Restricted Subsidiary makes such Restricted Payment:

(1) a Default shall have occurred and be continuing (or would result therefrom);

(2) the Company is not entitled to Incur an additional \$1.00 of Indebtedness pursuant to paragraph (a) of the covenant described under “—Limitation on Indebtedness”; or

(3) the aggregate amount of such Restricted Payment and all other Restricted Payments since the Issue Date would exceed the sum of (without duplication):

(A) 50% of the Consolidated Net Income accrued during the period (treated as one accounting period) from the beginning of the first fiscal quarter commencing subsequent to the Issue Date, to the end of the most recent fiscal quarter for which internal financial statements are then available prior to the date of such Restricted Payment (or, in case such Consolidated Net Income shall be a deficit, minus 100% of such deficit); plus

(B) 100% of the aggregate Net Cash Proceeds received by the Company from the issuance or sale of its Capital Stock (other than Disqualified Stock) subsequent to the Issue Date (other than an issuance or sale to a Subsidiary of the Company and other than an issuance or sale to an employee stock ownership plan or to a trust established by the Company or any of its Subsidiaries for the benefit of their employees) and 100% of any cash capital contribution to common equity received by the Company from its shareholders subsequent to the Issue Date; plus

(C) the amount by which Indebtedness of the Company is reduced on the Company’s consolidated balance sheet upon the conversion or exchange (other than by a Subsidiary of the Company) subsequent to the Issue Date of any Indebtedness of the Company convertible or exchangeable for Capital Stock (other than

[Table of Contents](#)

Disqualified Stock) of the Company (less the amount of any cash, or the fair value of any other property, distributed by the Company or a Restricted Subsidiary upon such conversion or exchange); *provided, however*, that the foregoing amount shall not exceed the Net Cash Proceeds received by the Company or any Restricted Subsidiary from the sale of such Indebtedness (excluding Net Cash Proceeds from sales to a Subsidiary of the Company or to an employee stock ownership plan or to a trust established by the Company or any of its Subsidiaries for the benefit of their employees); plus

(D) an amount equal to the sum of (i) 100% of the aggregate amount of cash and the fair market value, as determined in good faith by the Company, from Investments (other than Permitted Investments) made by the Company or any Restricted Subsidiary in any Person resulting from repurchases, repayments or redemptions of such Investments by such Person, proceeds realized on the sale of such Investment and proceeds representing the return of capital (excluding dividends and distributions to the extent included in Consolidated Net Income), in each case received by the Company or any Restricted Subsidiary, and the amount of any cancellation of any guarantee or other contingent obligation constituting an Investment (other than a Permitted Investment), and (ii) to the extent such Person is an Unrestricted Subsidiary, the portion (proportionate to the Company's equity interest in such Subsidiary) of the fair market value of the net assets of such Unrestricted Subsidiary at the time such Unrestricted Subsidiary is designated a Restricted Subsidiary.

(b) The preceding provisions will not prohibit:

(1) any Restricted Payment made out of the Net Cash Proceeds of the substantially concurrent sale of, or made by exchange for, Capital Stock of the Company (other than Disqualified Stock and other than Capital Stock issued or sold to a Subsidiary of the Company or an employee stock ownership plan or to a trust established by the Company or any of its Subsidiaries for the benefit of their employees) or a substantially concurrent cash capital contribution received by the Company from its shareholders; *provided, however*, that (A) such Restricted Payment shall be excluded in future calculations of the amount of Restricted Payments and (B) the Net Cash Proceeds from such sale or such cash capital contribution (to the extent so used for such Restricted Payment) shall be excluded from the calculation of amounts under clause (3)(B) of paragraph (a) above;

(2) any purchase, repurchase, redemption, defeasance, satisfaction, discharge or other acquisition or retirement for value of Subordinated Obligations of the Company or any Subsidiary Guarantor made by exchange for, or out of the proceeds of the substantially concurrent Incurrence of, Indebtedness of such Person which is permitted to be Incurred pursuant to the covenant described under “—Limitation on Indebtedness”; *provided, however*, that such purchase, repurchase, redemption, defeasance, satisfaction, discharge or other acquisition or retirement for value shall be excluded in future calculations of the amount of Restricted Payments;

(3) dividends paid within 60 days after the date of declaration thereof if at such date of declaration such dividend would have complied with this covenant; *provided, however*, that such dividend shall be included in future calculations of the amount of Restricted Payments;

(4) the repurchase, redemption, retirement or other acquisition of shares of Capital Stock of the Company or any of its Subsidiaries from employees, former employees, directors or former directors of the Company or any of its Subsidiaries (or permitted transferees of such employees, former employees, directors or former directors), pursuant to the terms of the agreements (including employment agreements) or plans (or amendments thereto) approved by the Board of Directors under which such individuals purchase or sell or are granted the option to purchase or sell, shares of such Capital Stock; *provided, however*, that the aggregate amount of such repurchases and other acquisitions shall not exceed \$1.0 million in any calendar year; *provided further, however*, that such repurchases and other acquisitions shall be excluded in future calculations of the amount of Restricted Payments;

(5) payments of dividends on Disqualified Stock permitted to be issued pursuant to the covenant described under “—Limitation on Indebtedness”; *provided, however*, that at the time of the declaration of such

Table of Contents

dividend, no Default shall have occurred and be continuing (or result therefrom); *provided, further* that such dividends shall be excluded in future calculations of the amount of Restricted Payments;

(6) repurchases of Capital Stock deemed to occur (i) upon exercise of stock options if such Capital Stock represents a portion of the exercise price of such options or (ii) in connection with withholding or similar taxes payable by any future, present or former employee, director or officer; *provided, however*, that such Restricted Payments shall be excluded in future calculations of the amount of Restricted Payments;

(7) payments in respect of the repurchase, redemption or other acquisition or retirement for value of Capital Stock of the Company; *provided, however*, that the aggregate amount of such repurchases, redemptions, acquisitions or retirements shall not exceed \$2.0 million in any fiscal year; *provided, further, however*, that such payments shall be included in future calculations of the amount of Restricted Payments;

(8) cash payments in lieu of the issuance of fractional shares in connection with the exercise of warrants, options or other securities convertible into or exchangeable for Capital Stock of the Company; *provided, however*, that such payments shall be excluded in the calculation of the amount of Restricted Payments;

(9) in the event of a Change of Control, and if no Default shall have occurred and be continuing, the payment, purchase, redemption, defeasance or other acquisition or retirement of Subordinated Obligations of the Company or any Subsidiary Guarantor; *provided, however*, that prior to such payment, purchase, redemption, defeasance or other acquisition or retirement, the Company (or a third party to the extent permitted by this Indenture) has made a Change of Control Offer with respect to the Notes as a result of such Change of Control and has repurchased all Notes validly tendered and not withdrawn in connection with such Change of Control Offer; *provided further, however*, that such payments, purchases, redemptions, defeasances or other acquisitions or retirements shall be included in the calculation of the amount of Restricted Payments;

(10) so long as no Default has occurred and is continuing or would be caused thereby, the repurchase, redemption or other acquisition or retirement for value of Subordinated Obligations with any excess Net Available Cash remaining after the consummation of an offer to purchase Notes pursuant to the covenant described under the caption “—Limitation on Sales of Assets and Subsidiary Stock”; *provided, however*, that such repurchase, redemption or other acquisition or retirement shall be excluded in the calculation of the amount of Restricted Payments;

(11) that portion of Investments the payment for which consists exclusively of the Company’s Capital Stock (other than Disqualified Stock); *provided, however*, that such payments shall be excluded in future calculations of the amount of Restricted Payments; and

(12) payments not otherwise permitted by clauses (1) through (11) above in an amount which, when taken together with all payments made pursuant to this clause (12), do not exceed \$10.0 million; *provided, however*, that such payments shall be excluded in future calculations of the amount of Restricted Payments.

Limitation on Restrictions on Distributions from Restricted Subsidiaries

The Company will not, and will not permit any Restricted Subsidiary to, create or otherwise cause or permit to exist or become effective any consensual encumbrance or restriction on the ability of any Restricted Subsidiary to (a) pay dividends or make any other distributions on its Capital Stock to the Company or a Restricted Subsidiary or pay any Indebtedness owed to the Company or a Restricted Subsidiary, (b) make any loans or advances to the Company or a Restricted Subsidiary or (c) transfer any of its property or assets to the Company or a Restricted Subsidiary, except:

(1) any encumbrance or restriction pursuant to an agreement in effect at or entered into on the Issue Date;

Table of Contents

(2) any encumbrance or restriction with respect to a Restricted Subsidiary pursuant to an agreement relating to any Indebtedness Incurred by such Restricted Subsidiary on or prior to the date on which such Restricted Subsidiary was acquired by the Company (other than Indebtedness Incurred as consideration in, or to provide all or any portion of the funds or credit support utilized to consummate, the transaction or series of related transactions pursuant to which such Restricted Subsidiary became a Restricted Subsidiary or was acquired by the Company) and outstanding on such date;

(3) any encumbrance or restriction pursuant to an agreement effecting a Refinancing of Indebtedness Incurred pursuant to an agreement referred to in clause (1) of this covenant or this clause (3) or contained in any amendment to an agreement referred to in clause (1) of this covenant or this clause (3); *provided, however*, that the encumbrances and restrictions with respect to such Restricted Subsidiary contained in any such refinancing agreement or amendment are not materially less favorable taken as a whole to the Noteholders than encumbrances and restrictions with respect to such Restricted Subsidiary contained in such predecessor agreements as determined by the Company in good faith;

(4) any encumbrance or restriction existing under or by reason of provisions limiting the disposition or distribution of assets or property in joint venture agreements, asset sale agreements, sale-leaseback agreements, stock sale agreements and other similar agreements (including agreements entered into in connection with a Restricted Investment) entered into with the approval of the Company's Board of Directors if the assets subject to any such agreement are greater than \$1.0 million in the aggregate, which limitation is applicable only to the assets that are the subject of such agreements;

(5) any encumbrance or restriction consisting of requirements with respect to cash or other deposits or net worth imposed by customers or required by insurance, surety or bonding companies, in each case, under contracts entered into in the ordinary course of business;

(6) any encumbrance imposed pursuant to an agreement evidencing Liens permitted to be Incurred under the provisions of the covenant described below under the caption "—Limitation on Liens" that limits the right of the Company or any Restricted Subsidiary to transfer or dispose of the assets subject to such Liens;

(7) any encumbrance or restriction existing under, by reason of or with respect to customary supermajority voting provisions and customary provisions with respect to the disposition or distribution of assets or property, in each case, contained in joint venture agreements;

(8) customary non-assignment provisions and restrictions on subletting in any contract, license or lease of the Company or any Restricted Subsidiary entered into in the ordinary course of business of the Company or such Restricted Subsidiary;

(9) any encumbrance or restriction contained in security agreements or mortgages securing Indebtedness of a Restricted Subsidiary to the extent such encumbrance or restriction restricts the transfer of the property subject to such security agreements or mortgages;

(10) any encumbrance or restriction with respect to property acquired by the Company or a Restricted Subsidiary in effect at the time of such acquisition, so long as such restriction or encumbrance relates solely to the property acquired and was not created in anticipation of such acquisition;

(11) restrictions set forth in agreements governing Indebtedness permitted to be incurred pursuant to paragraph (a) of the covenant described under "—Limitation on Indebtedness" so long as such encumbrances or restrictions are not materially more restrictive, taken as a whole, than those restrictions imposed by the Indenture;

(12) encumbrances or restrictions set forth in agreements governing Indebtedness permitted to be incurred pursuant to clause (11) of paragraph (b) of the covenant described under "—Limitation on Indebtedness" so long as any such encumbrances or restrictions apply only to the applicable Restricted Foreign Subsidiary or the assets thereof; and

[Table of Contents](#)

(13) any encumbrances or restrictions of the type referred to in clauses (a), (b) and (c) above imposed by any amendments, replacements or refinancings of the contracts, instruments or obligations referred to in paragraphs (1) through (12) above; *provided, however*, that such amendments, replacements or refinancings are, in the good faith judgment of the Company, not materially more restrictive taken as a whole with respect to such dividend and other restrictions than those contained in such contracts, instruments or obligations prior to such amendment, replacement or refinancing.

Limitation on Sales of Assets and Subsidiary Stock

(a) The Company will not, and will not permit any Restricted Subsidiary to, directly or indirectly, consummate any Asset Disposition unless:

(1) the Company or such Restricted Subsidiary receives consideration at the time of such Asset Disposition at least equal to the fair market value (including as to the value of all non-cash consideration) of the shares and assets subject to such Asset Disposition, as determined in good faith by the Company and, if such Asset Disposition involves consideration in excess of \$5.0 million, as evidenced by a resolution of the Board of Directors;

(2) at least 75% of the consideration thereof received by the Company or such Restricted Subsidiary is in the form of cash, Temporary Cash Investments or cash equivalents; and

(3) an amount equal to 100% of the Net Available Cash from such Asset Disposition is applied by the Company (or such Restricted Subsidiary, as the case may be):

(A) to prepay, repay, redeem or purchase Indebtedness of the Company or a Subsidiary Guarantor pursuant to a Credit Facility that is secured by a Lien (in each case other than Indebtedness owed to the Company or an Affiliate of the Company) within one year from the later of the date of such Asset Disposition or the receipt of such Net Available Cash;

(B) to acquire or construct Additional Assets in each case within one year from the later of the date of such Asset Disposition or the receipt of such Net Available Cash (or to enter into a binding commitment to so acquire or construct Additional Assets so long as such acquisition of construction is effected within 180 days after the date of such commitment); and

(C) to make an offer to the Holders (and to holders of other Senior Indebtedness of the Company or of a Subsidiary Guarantor designated by the Company) to purchase Notes (and such other Senior Indebtedness) pursuant to and subject to the conditions contained in the Indenture;

provided, however, that in connection with any prepayment, repayment or purchase of Indebtedness pursuant to clause (A) or (C) above, the Company or such Restricted Subsidiary shall permanently retire such Indebtedness and shall cause the related loan commitment (if any) to be permanently reduced in an amount equal to the principal amount so prepaid, repaid or purchased.

Notwithstanding the foregoing provisions of this covenant, the Company and the Restricted Subsidiaries will not be required to apply any Net Available Cash in accordance with this covenant except to the extent that the aggregate Net Available Cash from all Asset Dispositions which is not applied in accordance with this covenant exceeds \$15.0 million. Pending application of Net Available Cash pursuant to this covenant, such Net Available Cash shall be invested in Temporary Cash Investments or applied to temporarily reduce revolving credit Indebtedness.

For the purposes of this covenant, the following are deemed to be cash equivalents:

(1) the assumption of Indebtedness of the Company or of a Subsidiary Guarantor (other than obligations in respect of Disqualified Stock of the Company) or any Restricted Subsidiary (other than obligations in respect of Disqualified Stock or Preferred Stock of a Subsidiary Guarantor) and the release of the Company or such Restricted Subsidiary from all liability on such Indebtedness in connection with such Asset Disposition; and

[Table of Contents](#)

(2) securities received by the Company or any Restricted Subsidiary from the transferee that are promptly converted by the Company or such Restricted Subsidiary into cash, to the extent of the cash received in that conversion.

(b) In the event of an Asset Disposition that requires an offer to purchase Notes (and other Senior Indebtedness of the Company or of a Subsidiary Guarantor) pursuant to clause (a)(3)(C) above, the Company will purchase Notes tendered pursuant to an offer by the Company for the Notes (and such other Senior Indebtedness) at a purchase price of 100% (or at a greater price, in the case of the Notes, in the discretion of the Company) of their principal amount (or, in the event such other Senior Indebtedness was issued with original issue discount, 100% of the accreted value thereof) without premium, plus accrued but unpaid interest (or, in respect of such other Senior Indebtedness, such lesser price, if any, as may be provided for by the terms of such Senior Indebtedness) in accordance with the procedures (including prorating in the event of oversubscription) set forth in the Indenture; *provided* that the procedures for making an offer to holders of other Senior Indebtedness will be as provided for by the terms of such other Senior Indebtedness. If the aggregate purchase price of the Indebtedness tendered exceeds the Net Available Cash allotted to their purchase, the Company will select the Indebtedness to be purchased on a pro rata basis but in round denominations, which in the case of the Notes will be denominations of \$2,000 principal amount or \$1,000 multiples thereof. The Company shall not be required to make such an offer to purchase Notes (and other Senior Indebtedness) pursuant to this covenant unless the Net Available Cash available therefor (after application of such proceeds as provided in clauses (a)(3)(A) and (a)(3)(B) and after giving effect to any purchases of Notes by the Company made in the open market or otherwise occurring after the date of such Asset Disposition), together with the aggregate Net Available Cash from all previous Asset Dispositions not applied in accordance with this covenant, exceeds \$15.0 million (with any lesser amount being carried forward for purposes of determining whether such an offer is required with respect to the Net Available Cash from any subsequent Asset Disposition). Upon completion of such an offer to purchase, Net Available Cash will be deemed to be reduced by the aggregate amount of such offer. If any Net Available Cash remains after completion of any such offer to purchase, the Company may use such Net Available Cash for any purpose not otherwise prohibited by the Indenture.

(c) The Company will comply, to the extent applicable, with the requirements of Section 14(e) of the Exchange Act and any other securities laws or regulations in connection with the repurchase of Notes pursuant to this covenant. To the extent that the provisions of any securities laws or regulations conflict with provisions of this covenant, the Company will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under this covenant by virtue of its compliance with such securities laws or regulations.

Limitation on Affiliate Transactions

(a) The Company will not, and will not permit any Restricted Subsidiary to, enter into or permit to exist any transaction (including the purchase, sale, lease or exchange of any property, employee compensation arrangements or the rendering of any service) with, or for the benefit of, any Affiliate of the Company (an "Affiliate Transaction") unless:

(1) the terms of the Affiliate Transaction are no less favorable to the Company or such Restricted Subsidiary than those that could be obtained at the time of the Affiliate Transaction in arm's-length dealings with a Person who is not an Affiliate;

(2) if such Affiliate Transaction involves an amount in excess of \$10.0 million, the terms of the Affiliate Transaction are set forth in writing and a majority of the non-employee directors of the Company disinterested with respect to such Affiliate Transaction have determined in good faith that the criteria set forth in clause (1) are satisfied and have approved the relevant Affiliate Transaction as evidenced by a resolution of the Board of Directors; and

(3) if such Affiliate Transaction involves an amount in excess of \$20.0 million, the Board of Directors shall also have received a written opinion from an Independent Qualified Party to the effect that such Affiliate

Table of Contents

Transaction is fair, from a financial standpoint, to the Company and its Restricted Subsidiaries or is not less favorable to the Company and its Restricted Subsidiaries than could reasonably be expected to be obtained at the time in an arm's-length transaction with a Person who was not an Affiliate.

(b) The provisions of the preceding paragraph (a) will not prohibit:

(1) any Investment (including a Permitted Investment) or other Restricted Payment, in each case permitted to be made pursuant to the covenant described under “—Limitation on Restricted Payments”;

(2) any issuance of securities, or other payments, awards or grants in cash, securities or otherwise pursuant to, or the funding of, employment arrangements, stock options, severance agreements, bonus plans, stock based compensation, employee benefit plans, incentive plans and stock ownership plans approved by the Board of Directors;

(3) loans or advances to employees in the ordinary course of business in accordance with the past practices of the Company or its Restricted Subsidiaries, but in any event not to exceed \$1.0 million in the aggregate outstanding at any one time;

(4) the payment of reasonable fees and reimbursements of expenses to directors of the Company and its Restricted Subsidiaries who are not employees of the Company or its Restricted Subsidiaries;

(5) any transaction with a Restricted Subsidiary or joint venture or similar entity which would constitute an Affiliate Transaction solely because the Company or a Restricted Subsidiary owns an equity interest in or otherwise controls such Restricted Subsidiary, joint venture or similar entity;

(6) the issuance or sale of any Capital Stock (other than Disqualified Stock) of the Company; and

(7) indemnities of officers, directors and employees of the Company or any Restricted Subsidiaries permitted or required by charter, bylaw or statutory provisions.

Limitation on Line of Business

The Company will not, and will not permit any Restricted Subsidiary to, engage in any business other than a Related Business.

Limitation on Liens

The Company will not, and will not permit any of its Restricted Subsidiaries to, directly or indirectly, create, incur, assume or suffer to exist any Lien of any kind securing Indebtedness or trade payables on any asset now owned or hereafter acquired, except Permitted Liens.

Limitation on Sale/Leaseback Transactions

The Company will not, and will not permit any Restricted Subsidiary to, enter into any Sale/Leaseback Transaction with respect to any property unless:

(1) the Company or such Restricted Subsidiary would be entitled to (A) Incur Indebtedness in an amount equal to the Attributable Debt with respect to such Sale/Leaseback Transaction pursuant to the covenant described under “—Limitation on Indebtedness” and (B) create a Lien on such property securing such Attributable Debt without equally and ratably securing the Notes pursuant to the covenant described under “—Limitation on Liens”;

(2) the net proceeds received by the Company or any Restricted Subsidiary in connection with such Sale/Leaseback Transaction are at least equal to the fair market value (as determined by the Board of Directors) of such property; and

[Table of Contents](#)

(3) the company applies the proceeds of such transaction in compliance with the covenant described under “—Limitation on Sales of Assets and Subsidiary Stock”.

Merger and Consolidation

(a) The Company will not consolidate with or merge with or into, or convey, transfer or lease, in one transaction or a series of transactions, directly or indirectly, all or substantially all its assets to, any Person, unless:

(1) the resulting, surviving or transferee Person (the “Successor Company”) shall be a Person organized and existing under the laws of the United States of America, any State thereof or the District of Columbia and the Successor Company (if not the Company) shall expressly assume, by an indenture supplemental thereto, executed and delivered to the Trustee all the obligations of the Company under the Notes and the Indenture;

(2) immediately after giving pro forma effect to such transaction (and treating any Indebtedness which becomes an obligation of the Successor Company or any Subsidiary as a result of such transaction as having been Incurred by such Successor Company or such Subsidiary at the time of such transaction), no Default shall have occurred and be continuing;

(3) immediately after giving pro forma effect to such transaction, either (i) the Successor Company would be able to Incur an additional \$1.00 of Indebtedness pursuant to paragraph (a) of the covenant described under “—Limitation on Indebtedness” or (ii) the Consolidated Coverage Ratio of the Successor Company would be equal to or greater than the Consolidated Coverage Ratio immediately prior to such transaction; and

(4) the Company shall have delivered to the Trustee an Officers’ Certificate and an Opinion of Counsel, each stating that such consolidation, merger or transfer and such supplemental indenture (if any) comply with the Indenture;

provided, however, that clause (3) will not be applicable to (A) a Restricted Subsidiary consolidating with, merging into or transferring all or part of its properties and assets to the Company or (B) the Company merging with, or selling all or substantially all of its assets to, an Affiliate of the Company solely for the purpose and with the sole effect of reincorporating the Company in another jurisdiction.

For purposes of this covenant, the sale, lease, conveyance, assignment, transfer or other disposition of all or substantially all of the properties and assets of one or more Subsidiaries of the Company, which properties and assets, if held by the Company instead of such Subsidiaries, would constitute all or substantially all of the properties and assets of the Company on a consolidated basis, shall be deemed to be the transfer of all or substantially all of the properties and assets of the Company.

The Successor Company will be the successor to the Company and shall succeed to, and be substituted for, and may exercise every right and power of, the Company under the Indenture, and the predecessor Company, except in the case of a lease, shall be released from the obligation to pay the principal of and interest on the Notes.

(b) The Company will not permit any Subsidiary Guarantor to consolidate with or merge with or into, or convey, transfer or lease, in one transaction or a series of transactions, all or substantially all of its assets to any Person unless:

(1) except in the case of a Subsidiary Guarantor that has been disposed of in its entirety to another Person (other than to the Company or an Affiliate of the Company), whether through a merger, consolidation or sale of Capital Stock or assets, if in connection therewith the Company provides an Officers’ Certificate to the Trustee stating that the Company will comply with its obligations under the covenant described under “—Limitation on Sales of Assets and Subsidiary Stock” in respect of such disposition, the resulting, surviving or

[Table of Contents](#)

transferee Person (if not such Subsidiary) shall be a Person organized and existing under the laws of the jurisdiction under which such Subsidiary was organized or under the laws of the United States of America, or any State thereof or the District of Columbia, and such Person shall expressly assume, by a Guarantee Agreement, all the obligations of such Subsidiary, if any, under its Subsidiary Guarantee;

(2) immediately after giving effect to such transaction or transactions on a pro forma basis (and treating any Indebtedness which becomes an obligation of the resulting, surviving or transferee Person as a result of such transaction as having been issued by such Person at the time of such transaction), no Default shall have occurred and be continuing; and

(3) the Company delivers to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that such consolidation, merger or transfer and such Guarantee Agreement, if any, complies with the Indenture.

The foregoing paragraph notwithstanding, (a) any Guarantor may merge into or transfer all or part of its properties and assets to another Guarantor or the Company and (b) any Guarantor may merge with, or sell all or substantially all of its assets to, an Affiliate solely for the purpose and with the sole effect of reincorporating in another jurisdiction or solely for the purpose and with the sole effect of changing its form of organization.

SEC Reports

Whether or not the Company is subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act the Company will file with the SEC (subject to the next sentence) and provide the Trustee and Noteholders with such annual reports and other reports as are specified in Sections 13 and 15(d) of the Exchange Act and applicable to a U.S. corporation subject to such Sections, such reports to be so filed and provided at the times specified for the filings of such reports under such Sections (including any grace period or extension permitted by the SEC), and containing all the information, audit reports and exhibits required for such reports. The Company will be deemed to have furnished the Trustee and such Noteholders with such reports if it has filed such reports with the SEC (and such reports are publicly available), or, if applicable, it complies with the last sentence of this paragraph. If, at any time, the Company is not subject to the periodic reporting requirements of the Exchange Act for any reason, the Company will nevertheless continue filing the reports specified in the preceding sentence with the SEC within the time periods required unless the SEC will not accept such a filing. The Company agrees that it will not take any action for the purpose of causing the SEC not to accept such filings. If, notwithstanding the foregoing, the SEC will not accept such filings for any reason, the Company will post the reports specified in the preceding sentence on its website within the time periods that would apply if the Company were required to file those reports with the SEC.

At any time that any of the Company's Subsidiaries are Unrestricted Subsidiaries, then the quarterly and annual financial information required by the preceding paragraph will include a reasonably detailed presentation, either on the face of the financial statements or in the footnotes thereto, of the financial condition and results of operations of the Company and its Restricted Subsidiaries separate from the financial condition and results of operations of the Unrestricted Subsidiaries of the Company.

In addition, the Company will furnish to the Holders and to prospective investors, upon the requests of such Holders, any information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act so long as the Notes are not freely transferable under the Securities Act.

Future Guarantors

The Company will cause each Domestic Restricted Subsidiary created or acquired after the Issue Date to within five Business Days become a Subsidiary Guarantor and to execute and deliver to the Trustee a Guarantee Agreement pursuant to which such Subsidiary will Guarantee payment of the Notes on the same terms and conditions as those set forth in the Indenture; *provided* that any such Domestic Restricted Subsidiary that constitutes an Immaterial Subsidiary need not become a Subsidiary Guarantor until such time as it ceases to be an Immaterial Subsidiary.

Defaults

Each of the following is an Event of Default:

- (1) a default in the payment of interest, if any, on the Notes when due, continued for 30 days;
- (2) a default in the payment of principal of, or premium, if any, on, any Note when due at its Stated Maturity, upon optional redemption, upon required purchase, upon declaration of acceleration or otherwise;
- (3) the failure by the Company to comply with its obligations under “—Certain Covenants—Merger and Consolidation” above;
- (4) the failure by the Company or any Subsidiary Guarantor to comply for 60 days (or 90 days in the case of the covenant described under “—Certain Covenants—SEC Reports”) after notice with its other agreements contained in the Indenture;
- (5) Indebtedness of the Company, any Subsidiary Guarantor or any Significant Subsidiary is not paid within any applicable grace period after final maturity or is accelerated by the holders thereof because of a default and the total amount of such Indebtedness unpaid or accelerated exceeds \$25.0 million (the “cross acceleration provision”);
- (6) certain events of bankruptcy, insolvency or reorganization of the Company, a Subsidiary Guarantor or any Significant Subsidiary (the “**bankruptcy provisions**”);
- (7) any judgment or decree for the payment of money in excess of \$25.0 million (net of any amounts insured by a solvent third party that has not disclaimed coverage) is entered against the Company, a Subsidiary Guarantor or any Significant Subsidiary, remains outstanding for a period of 60 consecutive days following such judgment and is not discharged, waived or stayed (the “judgment default provision”); or
- (8) any Subsidiary Guarantee ceases to be in full force and effect (other than in accordance with the terms of such Subsidiary Guarantee and the Indenture) or any Subsidiary Guarantor denies or disaffirms its obligations under its Subsidiary Guarantee.

However, a default under clause (4) will not constitute an Event of Default until the Trustee or the Holders of 25% in aggregate principal amount of the outstanding Notes notify the Company of the default and the Company does not cure such default within the time specified after receipt of such notice.

If an Event of Default occurs and is continuing, the Trustee or the Holders of at least 25% in aggregate principal amount of the Notes outstanding may declare the principal of and accrued but unpaid interest on all the Notes to be due and payable. Upon such a declaration, such principal and interest shall be due and payable immediately. If an Event of Default relating to certain events of bankruptcy, insolvency or reorganization of the Company occurs and is continuing, the principal of and interest on all the Notes will ipso facto become and be immediately due and payable without any declaration or other act on the part of the Trustee or any Holders. Under certain circumstances, the Holders of a majority in aggregate principal amount of the Notes outstanding may rescind any such acceleration with respect to the Notes and its consequences.

In case an Event of Default occurs and is continuing, the Trustee will be under no obligation to exercise any of the rights or powers under the Indenture at the request or direction of any of the Holders unless such Holders have offered to the Trustee indemnity or security satisfactory to the Trustee against any loss, liability or expense. Except to enforce the right to receive payment of principal, premium, if any, or interest, if any, when due, no Holder may pursue any remedy with respect to the Indenture or the Notes unless:

- (1) such Holder has previously given the Trustee notice that an Event of Default is continuing;

Table of Contents

(2) Holders of at least 25% in aggregate principal amount of the Notes outstanding have requested the Trustee to pursue the remedy;

(3) such Holders have offered the Trustee security or indemnity satisfactory to the Trustee against any loss, liability or expense;

(4) the Trustee has not complied with such request within 60 days after the receipt thereof and the offer of security or indemnity; and

(5) Holders of a majority in aggregate principal amount of the Notes outstanding have not given the Trustee a direction inconsistent with such request within such 60-day period.

Subject to certain restrictions, the Holders of a majority in aggregate principal amount of the Notes outstanding are given the right to direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or of exercising any trust or power conferred on the Trustee. The Trustee, however, may refuse to follow any direction that conflicts with law or the Indenture or that the Trustee determines is unduly prejudicial to the rights of any other Holder of a Note or that would involve the Trustee in personal liability.

If a Default occurs, is continuing and is known to the Trustee, the Trustee must mail to each Holder notice of the Default within 90 days after it occurs. Except in the case of a Default in the payment of principal of or interest on any Note, the Trustee may withhold notice if and so long as a committee of its Trust Officers determines that withholding notice is not opposed to the interest of the Holders. In addition, we are required to deliver to the Trustee, within 120 days after the end of each fiscal year, a certificate indicating whether the signers thereof know of any Default that occurred during the previous year. We are required to deliver to the Trustee, within 10 days after our becoming aware thereof, written notice of any event which would constitute a certain Default, its status and what action we are taking or propose to take in respect thereof.

Amendments and Waivers

Subject to certain exceptions, the Indenture may be amended with the consent of the Holders of a majority in aggregate principal amount of the Notes then outstanding (including consents obtained in connection with a tender offer or exchange for the Notes) and any past default or noncompliance with any provision of the Indenture may also be waived with the consent of the Holders of a majority in aggregate principal amount of the Notes then outstanding. However, without the consent of each Holder of a Note affected thereby, an amendment or waiver may not, among other things:

(1) reduce the amount of Notes whose Holders must consent to an amendment;

(2) reduce the rate of or extend the time for payment of interest on any Note;

(3) reduce the principal of or change the Stated Maturity of any Note;

(4) change the provisions applicable to the redemption of any Note as described under “—Optional Redemption” above;

(5) make any Note payable in money other than that stated in the Note;

(6) impair the right of any Holder to receive payment of principal of and interest on such Holder’s Notes on or after the due dates therefor or to institute suit for the enforcement of any payment on or with respect to such Holder’s Notes;

(7) make any change in the amendment provisions which require each Holder’s consent or in the waiver provisions;

Table of Contents

- (8) make any change in the ranking or priority of any Note that would adversely affect the Holders;
- (9) make any change in, or release other than in accordance with the Indenture, any Subsidiary Guarantee that would adversely affect the Holders; or
- (10) make any change in the preceding amendment and waiver provisions.

Notwithstanding the preceding, without the consent of any Holder, the Company, the Subsidiary Guarantors and Trustee may amend the Indenture:

- (1) to cure any ambiguity, omission, defect or inconsistency;
- (2) to provide for the assumption by a successor Person of the obligations of the Company or any Subsidiary Guarantor under the Indenture;
- (3) to provide for uncertificated Notes in addition to or in place of Certificated Notes;
- (4) to add Guarantees with respect to the Notes, including any Subsidiary Guarantees, or to secure the Notes;
- (5) to add to the covenants of the Company or any Subsidiary Guarantor for the benefit of the Holders or to surrender any right or power conferred upon the Company or any Subsidiary Guarantor;
- (6) to make any change that would provide additional rights or benefits to the Holders or that does not adversely affect the rights of any Holder;
- (7) to comply with any requirement of the SEC in connection with the qualification of the Indenture under the Trust Indenture Act;
- (8) to conform the text of the Indenture, the Notes or the Subsidiary Guarantees to any provision of the section entitled "Description of the Notes" in the Offering Circular to the extent that such provision in the section entitled "Description of the Notes" in the Offering Circular was intended to be a substantially verbatim recitation of a provision of the Indenture, the Notes or the Subsidiary Guarantees, such intention to be evidenced by an Officers' Certificate of the Company delivered to the Trustee;
- (9) to provide for the issuance of Additional Notes in accordance with the limitations set forth in the Indenture as of the date of the Indenture;
- (10) to evidence and provide for the acceptance of the appointment of a successor Trustee; or
- (11) to make any amendment to the provisions of the Indenture relating to the form, authentication, exchange, transfer and legending of Notes; *provided, however*, that (a) compliance with the Indenture as so amended would not result in Notes being transferred in violation of the Securities Act or any other applicable securities law and (b) such amendment does not materially affect the rights of Holders to transfer Notes.

The consent of the Holders of the Notes is not necessary under the Indenture to approve the particular form of any proposed amendment. It is sufficient if such consent approves the substance of the proposed amendment.

After an amendment under the Indenture becomes effective, we are required to mail to Holders a notice briefly describing such amendment. However, the failure to give such notice to all Holders, or any defect therein, will not impair or affect the validity of the amendment.

[Table of Contents](#)

Neither the Company nor any Affiliate of the Company may, directly or indirectly, pay or cause to be paid any consideration, whether by way of interest, fee or otherwise, to any Holder for or as an inducement to any provisions of the Indenture or the Notes unless such consideration is offered to all Holders and is paid to all Holders that so consent, waive or agree to amend in the time frame set forth in solicitation documents relating to such consent, waiver or agreement.

Transfer

The Notes will be issued in registered form and will be transferable only upon the surrender of the Notes being transferred for registration of transfer. We may require payment of a sum sufficient to cover any tax, assessment or other governmental charge payable in connection with certain transfers and exchanges.

Defeasance

At any time, we may terminate all our obligations under the Notes and the Indenture (“legal defeasance”), except for certain obligations, including those respecting the defeasance trust and obligations to register the transfer or exchange of the Notes, to replace mutilated, destroyed, lost or stolen Notes and to maintain a registrar and paying agent in respect of the Notes.

In addition, at any time we may terminate our obligations under “—Change of Control” and under the covenants described under “—Certain Covenants” (other than the covenant described under “—Merger and Consolidation”), the operation of the cross acceleration provision, the bankruptcy provisions with respect to Subsidiary Guarantors and Significant Subsidiaries and the judgment default provision described under “—Defaults” above and the limitation contained in clause (a)(3) under “—Certain Covenants—Merger and Consolidation” above (“*covenant defeasance*”).

We may exercise our legal defeasance option notwithstanding our prior exercise of our covenant defeasance option. If we exercise our legal defeasance option, payment of the Notes may not be accelerated because of an Event of Default with respect thereto. If we exercise our covenant defeasance option, payment of the Notes may not be accelerated because of an Event of Default specified in clause (4), (5), (6) (with respect only to Significant Subsidiaries and Subsidiary Guarantors), or (7) under “—Defaults” above or because of the failure of the Company to comply with clause (a)(3) under “—Certain Covenants—Merger and Consolidation” above. If we exercise our legal defeasance option or our covenant defeasance option, each Subsidiary Guarantor will be released from all of its obligations with respect to its Subsidiary Guarantee.

In order to exercise either of our defeasance options, we must irrevocably deposit in trust (the “defeasance trust”) with the Trustee money or U.S. Government Obligations for the payment of principal and interest on the Notes to redemption or maturity, as the case may be, and must comply with certain other conditions, including delivery to the Trustee of an Opinion of Counsel to the effect that Holders will not recognize income, gain or loss for Federal income tax purposes as a result of such deposit and defeasance and will be subject to Federal income tax on the same amounts and in the same manner and at the same times as would have been the case if such deposit and defeasance had not occurred (and, in the case of legal defeasance only, such Opinion of Counsel must be based on a ruling of the Internal Revenue Service (“IRS”) or other change in applicable Federal income tax law).

Satisfaction and Discharge

When (1) we deliver to the Trustee all outstanding Notes for cancellation, (2) all outstanding Notes have become due and payable, whether at maturity or on a redemption date as a result of the mailing of a notice of redemption or (3) all outstanding Notes will become due and payable within one year or are to be called for redemption within one year under arrangements reasonably satisfactory to the Trustee and, in the case of clauses (2) and (3), we irrevocably deposit with the Trustee funds sufficient to pay at maturity or upon redemption all

[Table of Contents](#)

outstanding Notes, including interest thereon to maturity or such redemption date, and if in any case we pay all other sums payable hereunder by us, then the Indenture shall, subject to certain exceptions, cease to be of further effect.

Concerning the Trustee

Wilmington Trust, National Association (as successor by merger to Wilmington Trust FSB) is to be the Trustee under the Indenture. We have appointed the Trustee as Registrar and paying agent with regard to the Notes.

The Indenture contains certain limitations on the rights of the Trustee, should it become a creditor of the Company, to obtain payment of claims in certain cases, or to realize on certain property received in respect of any such claim as security or otherwise. The Trustee will be permitted to engage in other transactions; *provided, however*, if it acquires any conflicting interest it must either eliminate such conflict within 90 days, apply to the SEC for permission to continue or resign.

The Holders of a majority in aggregate principal amount of the outstanding Notes will have the right to direct the time, method and place of conducting any proceeding for exercising any remedy available to the Trustee, subject to certain exceptions. If an Event of Default occurs (and is not cured), the Trustee will be required, in the exercise of its power, to use the degree of care of a prudent man in the conduct of his own affairs. The Trustee will be under no obligation to exercise any of its rights or powers under the Indenture at the request of any Holder of Notes, unless such Holder shall have offered to the Trustee security and indemnity satisfactory to the Trustee against any loss, liability or expense and then only to the extent required by the terms of the Indenture.

No Personal Liability of Directors, Officers, Employees and Stockholders

No director, officer, employee, incorporator or stockholder of the Company or any Subsidiary Guarantor will have any liability for any obligations of the Company or any Subsidiary Guarantor under the Notes, any Subsidiary Guarantee or the Indenture or for any claim based on, in respect of, or by reason of such obligations or their creation. Each Holder of the Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes. Such waiver and release may not be effective to waive liabilities under the U.S. Federal securities laws, and it is the view of the SEC that such a waiver is against public policy.

Governing Law

The Indenture and the Notes are governed by, and construed in accordance with, the laws of the State of New York.

Certain Definitions

“**Accounts Receivable Program**” means (i) the accounts receivable discount sales program solely with respect to the accounts receivable of “the Buyer” (as identified therein as of the date of the Indenture) established pursuant to the Supplier Agreement between LaBarge and Citibank, N.A. dated as of June 9, 2005, as amended on February 1, 2010, and as further amended, supplemented or otherwise modified from time to time; *provided that* any amendment, supplement or modification adverse in any material respect to the Company or any Restricted Subsidiary shall be permitted under the terms of the Credit Facilities, (ii) the accounts receivable discount sales program solely with respect to the accounts receivable of “the Buyer” (as identified therein as of the date of the Indenture) established pursuant to the Supplier Agreement between Ducommun Aerostructures New York Inc. and Citibank, N.A. dated as of November 20, 2009, as further amended, supplemented or otherwise modified from time to time; *provided that* any amendment, supplement or modification adverse in any material respect to the Company or any Restricted Subsidiary shall be permitted under the terms of the Credit

Table of Contents

Facilities, (iii) the accounts receivable discount sales program solely with respect to the accounts receivable of “the Buyer” (as identified therein as of the date of the Indenture) established pursuant to the Supplier Agreement between CMP Display Systems, Inc. and Citibank, N.A. dated as of December 21, 2010, as amended, supplemented or otherwise modified from time to time; *provided that* any amendment, supplement or modification adverse in any material respect to the Company or any Restricted Subsidiary shall be permitted under the terms of the Credit Facilities, (iv) the accounts receivable discount sales program solely with respect to the accounts receivable of “the Buyer” (as identified therein as of the date hereof) established pursuant to the Supplier Agreement between Ducommun AeroStructures Inc. and Citibank, N.A. dated as of March 11, 2005, as amended on August 31, 2010, and as further amended, supplemented or otherwise modified from time to time to the extent permitted; *provided that* any amendment, supplement or modification adverse in any material respect to the Company or any Restricted Subsidiary shall be permitted under the terms of the Credit Facilities, and (v) any accounts receivable discount sales program permitted under the terms of the Credit Facilities or with terms and pursuant to an agreement in substance substantially similar to those set forth in clauses (i) through (iv) and established in the good faith business judgment of the Company, in each case as such agreements may be amended, supplemented or otherwise modified from time to time; *provided that* any amendment, supplement or modification adverse in any material respect to the Company or any Restricted Subsidiary shall be permitted under the terms of the Credit Facilities.

“**Additional Assets**” means:

(1) any property, plant, equipment or other long-term tangible or intangible asset used or usable in a Related Business;

(2) the Capital Stock of a Person that becomes a Domestic Restricted Subsidiary as a result of the acquisition of such Capital Stock by the Company or a Subsidiary Guarantor; or

(3) Capital Stock constituting a minority interest in any Person that at such time is a Domestic Restricted Subsidiary;

provided, however, that any such Restricted Subsidiary described in clause (2) or (3) above is primarily engaged in a Related Business.

“**Affiliate**” of any specified Person means any other Person, directly or indirectly, controlling or controlled by or under direct or indirect common control with such specified Person. For the purposes of this definition, “control” when used with respect to any Person means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms “controlling” and “controlled” have meanings correlative to the foregoing. For purposes of the covenants described under “—Certain Covenants—Limitation on Restricted Payments,” “—Certain Covenants—Limitation on Affiliate Transactions” and “—Certain Covenants—Limitation on Sales of Assets and Subsidiary Stock” only, “Affiliate” shall also mean any beneficial owner of Capital Stock representing 10% or more of the total voting power of the Voting Stock (on a fully diluted basis) of the Company or of rights or warrants to purchase such Capital Stock (whether or not currently exercisable) and any Person who would be an Affiliate of any such beneficial owner pursuant to the first sentence hereof.

“**Asset Disposition**” means any sale, lease, transfer or other disposition (or series of related sales, leases, transfers or dispositions) by the Company or any Restricted Subsidiary, including any disposition by means of a merger, consolidation or similar transaction (each referred to for the purposes of this definition as a “disposition”), of:

(1) any shares of Capital Stock of a Restricted Subsidiary (other than directors’ qualifying shares or shares required by applicable law to be held by a Person other than the Company or a Restricted Subsidiary);

(2) all or substantially all the assets of any division or line of business of the Company or any Restricted Subsidiary; or

Table of Contents

(3) any other assets of the Company or any Restricted Subsidiary outside of the ordinary course of business of the Company or such Restricted Subsidiary; other than, in the case of clauses (1), (2) and (3) above,

(A) a disposition by a Restricted Subsidiary to the Company or a Restricted Subsidiary or by the Company or a Restricted Subsidiary to a Restricted Subsidiary;

(B) for purposes of the covenant described under “—Certain Covenants—Limitation on Sales of Assets and Subsidiary Stock” only, (i) a disposition that constitutes a Restricted Payment (or would constitute a Restricted Payment but for the exclusions from the definition thereof) and that is not prohibited by the covenant described under “—Certain Covenants—Limitation on Restricted Payments” and (ii) a disposition of all or substantially all the assets of the Company in accordance with the covenant described under “—Certain Covenants—Merger and Consolidation”;

(C) any disposition or series of related dispositions of assets to the extent the aggregate net book value thereof does not exceed \$5.0 million;

(D) a disposition of cash or Temporary Cash Investments;

(E) the creation of a Lien (but not the sale or other disposition of the property subject to such Lien);

(F) non-recourse sales of accounts receivable of the Company or any Restricted Subsidiary pursuant to and in accordance with the terms of an Accounts Receivable Program;

(G) any exchange of like property pursuant to Section 1031 of the Code for use in a Related Business;

(H) a disposition of assets that are worn-out, obsolete or damaged or no longer used or useful in the business of the Company or any Restricted Subsidiary, as the case may be, in the ordinary course of business;

(I) the licensing or sublicensing of intellectual property or other general intangibles and licenses, sublicenses, leases or subleases of other property in the ordinary course of business which, in each case, does not materially interfere with the business of the Company and its Restricted Subsidiaries;

(J) the disposition of any property or other assets of the Company or any of its Restricted Subsidiaries by reason of theft, loss, physical destruction or damage, taking or similar event;

(K) any surrender or waiver of contract rights or the settlement, release, recovery on or surrender of contract, tort or other claims of any kind; and

(L) foreclosures on assets subject to Liens otherwise permitted to be Incurred by the Company or any of its Restricted Subsidiaries under the Indenture.

“**Attributable Debt**” in respect of a Sale/Leaseback Transaction means, as at the time of determination, the present value (discounted at the interest rate borne by the Notes, compounded annually) of the total obligations of the lessee for rental payments during the remaining term of the lease included in such Sale/Leaseback Transaction (including any period for which such lease has been extended); *provided, however*, that if such Sale/Leaseback Transaction results in a Capital Lease Obligation, the amount of Indebtedness represented thereby will be determined in accordance with the definition of “Capital Lease Obligation.”

“**Average Life**” means, as of the date of determination, with respect to any Indebtedness, the quotient obtained by dividing:

(1) the sum of the products of the numbers of years from the date of determination to the dates of each successive scheduled principal payment of or redemption or similar payment with respect to such Indebtedness multiplied by the amount of such payment by

[Table of Contents](#)

(2) the sum of all such payments.

“**Board of Directors**” means the Board of Directors of the Company or any committee thereof duly authorized to act on behalf of such Board.

“**Business Day**” means each day which is not a Legal Holiday.

“**Capital Lease Obligation**” means an obligation that is required to be classified and accounted for as a capital lease for financial reporting purposes in accordance with GAAP, and the amount of Indebtedness represented by such obligation shall be the capitalized amount of such obligation determined in accordance with GAAP; and the Stated Maturity thereof shall be the date of the last payment of rent or any other amount due under such lease prior to the first date upon which such lease may be terminated by the lessee without payment of a penalty. For purposes of the covenant described under “—Certain Covenants—Limitation on Liens,” a Capital Lease Obligation will be deemed to be secured by a Lien on the property being leased.

“**Capital Stock**” of any Person means any and all shares, interests (including partnership interests), rights to purchase, warrants, options, participations or other equivalents of or interests in (however designated) equity of such Person, including any Preferred Stock, but excluding any debt securities convertible into or exchangeable for such equity.

“**Captive Insurance Entity**” means any Person (other than an individual) created solely for the purpose of purchasing or providing, or facilitating the provision of, insurance for products liability, workers compensation, property damage, professional indemnity, employee benefits, employer’s liability and motor and medical expenses, in each case, to the extent that such insurance may be so purchased, provided, or facilitated in accordance with applicable requirements of law.

“**Code**” means the Internal Revenue Code of 1986, as amended.

“**Consolidated Coverage Ratio**” as of any date of determination means the ratio of (a) the aggregate amount of EBITDA for the period ending as of the most recent four consecutive fiscal quarters for which internal financial statements are available prior to the date of such determination to (b) Consolidated Interest Expense for such four fiscal quarters; *provided, however*, that:

(1) if the Company or any Restricted Subsidiary has Incurred any Indebtedness since the beginning of such period that remains outstanding or if the transaction giving rise to the need to calculate the Consolidated Coverage Ratio is an Incurrence of Indebtedness, or both, EBITDA and Consolidated Interest Expense for such period shall be calculated after giving effect on a pro forma basis to such Indebtedness (including the application of the net proceeds therefrom) as if such Indebtedness had been Incurred on the first day of such period;

(2) if the Company or any Restricted Subsidiary has repaid, repurchased, defeased or otherwise discharged any Indebtedness since the beginning of such period or if any Indebtedness is to be repaid, repurchased, defeased or otherwise discharged (in each case other than Indebtedness Incurred under any revolving credit facility unless such Indebtedness has been permanently repaid and has not been replaced) on the date of the transaction giving rise to the need to calculate the Consolidated Coverage Ratio, EBITDA and Consolidated Interest Expense for such period shall be calculated on a pro forma basis as if such discharge had occurred on the first day of such period and as if the Company or such Restricted Subsidiary has not earned the interest income actually earned during such period in respect of cash or Temporary Cash Investments used to repay, repurchase, defease or otherwise discharge such Indebtedness;

[Table of Contents](#)

(3) if since the beginning of such period the Company or any Restricted Subsidiary shall have made any Asset Disposition, EBITDA for such period shall be reduced by an amount equal to EBITDA (if positive) directly attributable to the assets which are the subject of such Asset Disposition for such period, or increased by an amount equal to EBITDA (if negative), directly attributable thereto for such period and Consolidated Interest Expense for such period shall be reduced by an amount equal to the Consolidated Interest Expense directly attributable to any Indebtedness of the Company or any Restricted Subsidiary repaid, repurchased, defeased or otherwise discharged with respect to the Company and its continuing Restricted Subsidiaries in connection with such Asset Disposition for such period (or, if the Capital Stock of any Restricted Subsidiary is sold, the Consolidated Interest Expense for such period directly attributable to the Indebtedness of such Restricted Subsidiary to the extent the Company and its continuing Restricted Subsidiaries are no longer liable for such Indebtedness after such sale);

(4) if since the beginning of such period the Company or any Restricted Subsidiary (by merger or otherwise) shall have made an Investment in any Restricted Subsidiary (or any Person which becomes a Restricted Subsidiary) or an acquisition of all of the Capital Stock of a Person or assets, including any acquisition of assets occurring in connection with a transaction requiring a calculation to be made hereunder, which constitutes all or substantially all of an operating unit or product line of a business or all or substantially all of the assets of the acquired Person, EBITDA and Consolidated Interest Expense for such period shall be calculated after giving pro forma effect thereto (including the Incurrence of any Indebtedness) as if such Investment or acquisition occurred on the first day of such period;

(5) if since the beginning of such period any Person (that subsequently became a Restricted Subsidiary or was merged with or into the Company or any Restricted Subsidiary since the beginning of such period) shall have made any Asset Disposition, any Investment or acquisition of assets that would have required an adjustment pursuant to clause (3) or (4) above if made by the Company or a Restricted Subsidiary during such period, EBITDA and Consolidated Interest Expense for such period shall be calculated after giving pro forma effect thereto as if such Asset Disposition, Investment or acquisition occurred on the first day of such period;

(6) if since the beginning of such period any Person was designated as an Unrestricted Subsidiary or redesignated as, or otherwise became, a Restricted Subsidiary, EBITDA and Consolidated Interest Expense shall be calculated on a pro forma basis as if such event had occurred on the first day of such period; and

(7) if, since the beginning of such period, the Company has classified any of its businesses as discontinued operations, EBITDA and Consolidated Interest Expense shall be calculated on a pro forma basis as to exclude the impact of such discontinued operations on or after the date such operations are classified as discontinued.

For purposes of this definition, whenever pro forma effect is to be given to an acquisition of assets, the amount of income or earnings relating thereto and the amount of Consolidated Interest Expense associated with any Indebtedness Incurred in connection therewith, the pro forma calculations shall be determined in good faith by a responsible financial or accounting Officer of the Company (and shall include any applicable Pro Forma Cost Savings). If any Indebtedness bears a floating rate of interest and is being given pro forma effect, the interest on such Indebtedness shall be calculated as if the rate in effect on the date of determination had been the applicable rate for the entire period (taking into account any Interest Rate Agreement applicable to such Indebtedness if such Interest Rate Agreement has a remaining term in excess of 12 months). If any Indebtedness is Incurred under a revolving credit facility and is being given pro forma effect, the interest on such Indebtedness shall be calculated based on the average daily balance of such Indebtedness for the four fiscal quarters subject to the pro forma calculation to the extent that such Indebtedness was Incurred solely for working capital purposes.

“Consolidated Interest Expense” means, for any period, the total interest expense of the Company and its consolidated Restricted Subsidiaries, plus, to the extent not included in such total interest expense, and to the extent Incurred by the Company or its Restricted Subsidiaries, without duplication:

- (1) interest expense attributable to Capital Lease Obligations;

Table of Contents

(2) amortization of debt discount and debt issuance cost;

(3) capitalized interest;

(4) non-cash interest expense (but excluding any non-cash interest expense attributable to the movement in mark-to-market valuation of Hedging Obligations or other derivative instruments pursuant to GAAP);

(5) commissions, discounts and other fees and charges owed with respect to letters of credit and bankers' acceptance financing;

(6) net payments pursuant to Hedging Obligations in respect of Indebtedness;

(7) dividends accrued in respect of all Preferred Stock held by Persons other than the Company or a Wholly Owned Subsidiary (other than dividends payable solely in Capital Stock (other than Disqualified Stock));

provided, however, that such dividends will be multiplied by a fraction the numerator of which is one and the denominator of which is one minus the effective combined tax rate of the issuer of such Preferred Stock (expressed as a decimal) for such period (as estimated by the chief financial officer of the Company in good faith); and

(8) interest Incurred in connection with Investments in discontinued operations;

(9) interest accruing on any Indebtedness of any other Person to the extent such Indebtedness is Guaranteed by (or secured by the assets of) the Company or any Restricted Subsidiary; and

(10) the cash contributions to any employee stock ownership plan or similar trust to the extent such contributions are used by such plan or trust to pay interest or fees to any Person (other than the Company) in connection with Indebtedness Incurred by such plan or trust;

provided, however, that Consolidated Interest Expense will not include (i) amortization of debt financing fees, debt issuance costs, commissions, fees and expenses and (ii) any expensing of bridge, commitment and other financing fees.

"Consolidated Net Income" means, for any period, the net income of the Company and its consolidated Subsidiaries determined in accordance with GAAP; *provided, however*, that there shall not be included in such Consolidated Net Income:

(1) any net income of any Person (other than the Company) if such Person is not a Restricted Subsidiary, except that:

(A) subject to the exclusion contained in clause (4) below, the Company's equity in the net income of any such Person for such period shall be included in such Consolidated Net Income up to the aggregate amount of cash actually distributed by such Person during such period to the Company or a Restricted Subsidiary as a dividend or other distribution (subject, in the case of a dividend or other distribution paid to a Restricted Subsidiary, to the limitations contained in clause (3) below); and

(B) the Company's equity in a net loss of any such Person for such period shall be included in determining such Consolidated Net Income;

(2) any net income (or loss) of any Person acquired by the Company or a Subsidiary in a pooling of interests transaction for any period prior to the date of such acquisition;

(3) any net income of any Restricted Subsidiary (other than a Subsidiary Guarantor) if such Restricted Subsidiary is subject to restrictions, directly or indirectly, on the payment of dividends or the making of distributions by such Restricted Subsidiary, directly or indirectly, to the Company, except that:

(A) subject to the exclusion contained in clause (4) below, the Company's equity in the net income of any such Restricted Subsidiary for such period shall be included in such Consolidated Net Income up to the

Table of Contents

aggregate amount of cash actually distributed by such Restricted Subsidiary during such period to the Company or another Restricted Subsidiary as a dividend or other distribution (subject, in the case of a dividend or other distribution paid to a Restricted Subsidiary, to the limitation contained in this clause); and

(B) the Company's equity in a net loss of any such Restricted Subsidiary for such period shall be included in determining such Consolidated Net Income;

(4) any net after tax gain (or loss) realized upon the sale or other disposition of any assets of the Company, its consolidated Subsidiaries or any other Person (including pursuant to any Sale/Leaseback Transaction) which are not sold or otherwise disposed of in the ordinary course of business and any gain (or loss) realized upon the sale or other disposition of any Capital Stock of any Person;

(5) any net after tax effect of extraordinary gains or losses;

(6) the cumulative effect of a change in accounting principles; and

(7) any net after-tax income or loss attributable to discontinued operations (including, without limitation, operations disposed of during such period whether or not such operations were classified as discontinued),

in each case, for such period. Notwithstanding the foregoing, for the purposes of the covenant described under “—Certain Covenants—Limitation on Restricted Payments” only, there shall be excluded from Consolidated Net Income any repurchases, repayments or redemptions of Investments, proceeds realized on the sale of Investments or return of capital to the Company or a Restricted Subsidiary to the extent such repurchases, repayments, redemptions, proceeds or returns increase the amount of Restricted Payments permitted under such covenant pursuant to clause (a)(3)(D) thereof.

“**Consolidated Net Tangible Assets**” means, with respect to any Person at any date of determination, the aggregate amount of total assets included in such Person's most recent quarterly or annual consolidated balance sheet prepared in accordance with GAAP less applicable reserves reflected in such balance sheet, after deducting the following amounts: (a) all current liabilities reflected in such balance sheet, and (b) all goodwill, trademarks, patents, unamortized debt discounts and expenses and other like intangibles reflected in such balance sheet.

“**Credit Agreement**” means that certain Credit Agreement, to be dated as of the Issue Date, by and among the Company, as borrower, the guarantors party thereto, the lenders party thereto, UBS Securities LLC and Credit Suisse Securities (USA) LLC, as joint lead arrangers and joint bookmanagers, UBS AG, Stamford Branch, as issuing bank, administrative agent and collateral agent, and the other parties thereto, including any related notes, Guarantees, collateral documents, instruments and agreements executed in connection therewith (including Hedging Obligations with lenders party to the Credit Agreement or their affiliates), and, in each case, as amended, restated, modified, renewed, refunded, replaced in any manner (whether upon or after termination or otherwise and including the inclusion of additional borrowers or guarantors thereunder) or Refinanced (including by means of sales of debt securities to institutional investors or other purchasers) in whole or in part from time to time pursuant to credit facilities, indentures, debt purchase agreements or similar documents, whether or not with the same agent, trustee, representative, lenders, investors or debt holders and irrespective of any changes in the terms and conditions thereof (including any increase of borrowings permitted under the covenant described under “—Certain Covenants—Limitation on Indebtedness”).

“**Credit Facilities**” means, one or more debt facilities (including, without limitation, the Credit Agreement), commercial paper facilities or indentures with banks or other institutional lenders providing for revolving credit loans, term loans, receivables financing (including through the sale of receivables to such lenders or to special purpose entities formed to borrow from such lenders against such receivables), letters of credit or other Indebtedness, including any related notes, Guarantees, collateral documents, instruments and agreements executed in connection therewith (including Hedging Obligations with lenders party to the Credit Agreement or their affiliates), in each case, as amended, restated, modified, renewed, refunded, replaced in any manner

[Table of Contents](#)

(whether upon or after termination or otherwise and including the inclusion of additional borrowers or guarantors thereunder) or Refinanced (including by means of sales of debt securities to institutional investors or other purchasers) in whole or in part from time to time pursuant to credit facilities, indentures, debt purchase agreements or similar documents, whether or not with the same agent, trustee, representative, lenders, investors or debt holders and irrespective of any changes in the terms and conditions thereof (including any increase of borrowings permitted under the covenant described under “—Certain Covenants—Limitation on Indebtedness”).

“**Currency Agreement**” means any foreign exchange contract, currency swap agreement or other similar agreement with respect to currency values.

“**Default**” means any event which is, or after notice or passage of time or both would be, an Event of Default.

“**Disqualified Stock**” means, with respect to any Person, any Capital Stock which by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable at the option of the holder) or upon the happening of any event:

(1) matures or is mandatorily redeemable (other than redeemable only for Capital Stock of such Person which is not itself Disqualified Stock) pursuant to a sinking fund obligation or otherwise;

(2) is convertible or exchangeable at the option of the holder for Indebtedness or Disqualified Stock; or

(3) is mandatorily redeemable or must be purchased upon the occurrence of certain events or otherwise, in whole or in part;

in each case on or prior to the 91st day after the earlier of the Stated Maturity of the Notes or the day the Notes are no longer outstanding; *provided, however*, that any Capital Stock that would not constitute Disqualified Stock but for provisions thereof giving holders thereof the right to require such Person to purchase or redeem such Capital Stock upon the occurrence of an “asset sale” or “change of control” occurring prior to the 91st day after the earlier of the Stated Maturity of the Notes or the day the Notes are no longer outstanding shall not constitute Disqualified Stock if:

(1) the “asset sale” or “change of control” provisions applicable to such Capital Stock are not more favorable to the holders of such Capital Stock than the terms applicable to the Notes and described under “—Certain Covenants—Limitation on Sales of Assets and Subsidiary Stock” and “—Certain Covenants—Change of Control”; and

(2) any such requirement only becomes operative after compliance with such terms applicable to the Notes, including the purchase of any Notes tendered pursuant thereto.

The amount of any Disqualified Stock that does not have a fixed redemption, repayment or repurchase price will be calculated in accordance with the terms of such Disqualified Stock as if such Disqualified Stock were redeemed, repaid or repurchased on any date on which the amount of such Disqualified Stock is to be determined pursuant to the Indenture; *provided, however*, that if such Disqualified Stock could not be required to be redeemed, repaid or repurchased at the time of such determination, the redemption, repayment or repurchase price will be the book value of such Disqualified Stock as reflected in the most recent financial statements of such Person.

“**Domestic Restricted Subsidiary**” means a Restricted Subsidiary that is incorporated or otherwise organized under the laws of the United States, any State thereof or the District of Columbia.

[Table of Contents](#)

“**EBITDA**” for any period means the sum of Consolidated Net Income, plus the following to the extent deducted in calculating such Consolidated Net Income:

(1) all income taxes, franchise taxes or similar taxes or taxes based on profits or capital (including any penalties and interest related to such taxes or arising from any tax examinations) of the Company and its consolidated Restricted Subsidiaries;

(2) Consolidated Interest Expense;

(3) depreciation and amortization expense of the Company and its consolidated Restricted Subsidiaries (excluding amortization expense attributable to a prepaid operating activity item that was paid in cash in a prior period);

(4) all other non-cash charges of the Company and its consolidated Restricted Subsidiaries (including any impairment charge or asset write-off, in each case pursuant to GAAP, and the amortization of intangibles arising pursuant to GAAP, and excluding any such non-cash charge to the extent that it represents an accrual of or reserve for cash expenditures in any future period);

(5) cash restructuring charges, including integration costs and fees, expenses related to facilities closings and any reconstructions, recommissioning or reconfiguration of fixed assets for alternate uses, any severance or relocation expenses, curtailments or modifications to pension and post-retirement employee benefit plans, duplicative facilities closing charges and expenses and payments directly attributable to employee reduction or employee relocation;

(6) any net loss from discontinued operations and any net loss on disposal of discontinued operations;

(7) any extraordinary or non-recurring gains or losses; provided that the amount of any non-recurring loss, expense or charge during any period shall not exceed \$5.0 million;

(8) any effect of income (loss) from the early extinguishment, conversion or cancellation of debt, Hedging Obligations or other derivative instruments (including any write-off of any non-amortized debt issuance costs);

(9) the effect of marking to market Hedging Obligations permitted to be Incurred by clause (7) of paragraph (b) of the covenant described under “—Certain Covenants—Limitation on Indebtedness;”

(10) (i) costs and expenses directly Incurred in connection with the Transactions, and (ii) costs and expenses in respect of any employment agreement (including severance costs), change in control (including with respect to the long term incentive program of LaBarge), stock based compensation or employee incentive agreement in respect of the Transactions; *provided*, that aggregate costs and expenses pursuant to clause (10)(ii) shall not exceed \$10.0 million;

(11) as a result of any acquisition of a Person in a Related Business: (i) any costs arising from purchase accounting adjustments, (ii) fees, expenses, financing costs, severance costs and management bonuses Incurred or paid (including attorneys’ fees) and (iii) costs and expenses in respect of any employment agreement, change in control, stock based compensation or employee incentive agreement or plan or other employee benefit agreement or plan arising in connection with such acquisition or the occurrence of a change in control as defined under such compensation agreement or plan; *provided* that amounts under this clause (11) shall not exceed \$5.0 million in any period; and

(12) reasonable and customary fees, expenses, premiums and other charges in connection with the issuance or repayment of Indebtedness, Equity Offerings, any Refinancing transaction, amendment or other modification of any debt instrument, the making of any Permitted Investment, any Asset Sale or disposition not constituting an Asset Sale, in each case to the extent permitted by the terms of the Indenture (in each case whether or not consummated and in each case including reasonable and customary investment banking and attorneys’ fees);

[Table of Contents](#)

in each case for such period. Notwithstanding the foregoing, the provision for taxes based on the income or profits of, and the depreciation and amortization and non-cash charges of, a Restricted Subsidiary shall be added to Consolidated Net Income to compute EBITDA only to the extent (and in the same proportion, including by reason of minority interests) that the net income or loss of such Restricted Subsidiary was included in calculating Consolidated Net Income and only if a corresponding amount would be permitted at the date of determination to be dividended to the Company by such Restricted Subsidiary without prior approval (that has not been obtained), pursuant to the terms of its charter and all agreements, instruments, judgments, decrees, orders, statutes, rules and governmental regulations applicable to such Restricted Subsidiary or its stockholders.

“**Equity Offering**” means an offering or private placement of common stock (or Preferred Stock that is convertible into such common stock), excluding Disqualified Stock, of the Company.

“**Exchange Act**” means the U.S. Securities Exchange Act of 1934, as amended.

“**Foreign Restricted Subsidiary**” means a Restricted Subsidiary that is not incorporated or otherwise organized under the laws of the United States, any State thereof or the District of Columbia.

“**GAAP**” means generally accepted accounting principles set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as have been approved by a significant segment of the accounting profession, which are in effect on the date of the Indenture.

“**Guarantee**” means any obligation, contingent or otherwise, of any Person directly or indirectly guaranteeing any Indebtedness of any Person and any obligation, direct or indirect, contingent or otherwise, of such Person:

(1) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness of such Person (whether arising by virtue of partnership arrangements, or by agreements to keep-well, to purchase assets, goods, securities or services, to take-or-pay or to maintain financial statement conditions or otherwise); or

(2) entered into for the purpose of assuring in any other manner the obligee of such Indebtedness of the payment thereof or to protect such obligee against loss in respect thereof (in whole or in part);

provided, however, that the term “Guarantee” shall not include endorsements for collection or deposit in the ordinary course of business. The term “Guarantee” used as a verb has a corresponding meaning. The term “Guarantor” shall mean any Person Guaranteeing any obligation.

“**Guarantee Agreement**” means a supplemental indenture, in a form provided in the Indenture, pursuant to which a Subsidiary Guarantor guarantees the Company’s obligations with respect to the Notes on the terms provided for in the Indenture.

“**Hedging Obligations**” of any Person means the obligations of such Person pursuant to any Interest Rate Agreement or Currency Agreement.

“**Holder**” or “**Noteholder**” means the Person in whose name a Note is registered on the Registrar’s books.

“**Immaterial Subsidiary**” means, as of any date, any Restricted Subsidiary (i) whose total assets, as of that date, are less than \$1.0 million and whose total assets, as of that date and together with the total assets of all Immaterial Subsidiaries as of such date, are less than \$5.0 million and (ii) whose total revenues for the most recent 12-month period do not exceed \$1.0 million and whose total revenues for the most recent 12-month period, together with the total revenues for the most recent 12-month period for all Immaterial Subsidiaries, do not exceed \$5.0 million; *provided, however*, that a Restricted Subsidiary will not be considered to be an Immaterial Subsidiary if it, directly or indirectly, Guarantees or otherwise provides direct credit support for any Indebtedness of the Company or any Subsidiary Guarantor.

[Table of Contents](#)

“**Incur**” means issue, assume, Guarantee, incur or otherwise become liable for; *provided, however*, that any Indebtedness of a Person existing at the time such Person becomes a Restricted Subsidiary (whether by merger, consolidation, acquisition or otherwise) shall be deemed to be Incurred by such Person at the time it becomes a Restricted Subsidiary. The term “Incurrence” when used as a noun shall have a correlative meaning. Solely for purposes of determining compliance with “—Certain Covenants—Limitation on Indebtedness”:

- (1) amortization of debt discount or the accretion of principal with respect to a non-interest bearing or other discount security or the accrual of interest or dividends;
- (2) the payment of regularly scheduled interest in the form of additional Indebtedness of the same instrument or the payment of regularly scheduled dividends on Capital Stock in the form of additional Capital Stock of the same class and with the same terms;
- (3) the obligation to pay a premium in respect of Indebtedness arising in connection with the issuance of a notice of redemption or making of a mandatory offer to purchase such Indebtedness;
- (4) changes in the principal amount of any Indebtedness that is denominated in a currency other than U.S. dollars solely as a result of fluctuations in exchange rates or currency values; and
- (5) a change in GAAP that results in an obligation existing at the time of such change that is not previously classified as Indebtedness becoming Indebtedness;

in each case will not be deemed to be the Incurrence of Indebtedness.

“**Indebtedness**” means, with respect to any Person on any date of determination (without duplication):

- (1) the principal in respect of (A) indebtedness of such Person for money borrowed and (B) indebtedness evidenced by notes, debentures, bonds or other similar instruments for the payment of which such Person is responsible or liable, including, in each case, any premium on such indebtedness to the extent such premium has become due and payable;
- (2) all Capital Lease Obligations of such Person and all Attributable Debt in respect of Sale/Leaseback Transactions entered into by such Person;
- (3) all obligations of such Person issued or assumed as the deferred purchase price of property, all conditional sale obligations of such Person and all obligations of such Person under any title retention agreement (but excluding trade accounts payable arising in the ordinary course of business);
- (4) all obligations of such Person for the reimbursement of any obligor on any letter of credit, bankers’ acceptance or similar credit transaction (other than obligations with respect to letters of credit securing obligations (other than obligations described in clauses (1) through (3) above) entered into in the ordinary course of business of such Person to the extent such letters of credit are not drawn upon or, if and to the extent drawn upon, such drawing is reimbursed no later than the tenth Business Day following payment on the letter of credit);
- (5) the fixed redemption, repayment or repurchase price of any Disqualified Stock of such Person or any Subsidiary of such Person as determined in accordance with the Indenture;
- (6) all obligations of the type referred to in clauses (1) through (5) of other Persons and all dividends of other Persons for the payment of which, in either case, such Person is responsible or liable, directly or indirectly, as obligor, guarantor or otherwise, including by means of any Guarantee;
- (7) all obligations of the type referred to in clauses (1) through (6) of other Persons secured by any Lien on any property or asset of such Person (whether or not such obligation is assumed by such Person), the amount of such obligation being deemed to be the lesser of the value of such property or assets and the amount of the obligation so secured; and

[Table of Contents](#)

(8) to the extent not otherwise included in this definition, Hedging Obligations of such Person.

Notwithstanding the foregoing, in connection with the purchase by the Company or any Restricted Subsidiary of any business, the term “Indebtedness” will exclude post-closing payment adjustments to which the seller may become entitled to the extent such payment is determined by a final closing balance sheet or such payment depends on the performance of such business after the closing; *provided, however*, that, at the time of closing, the amount of any such payment is not determinable and, to the extent such payment thereafter becomes fixed and determined, the amount is paid within 90 days after becoming due.

The amount of Indebtedness of any Person at any date shall be the outstanding balance at such date of all unconditional obligations as described above and the maximum liability, upon the occurrence of the contingency giving rise to the obligation, of any contingent obligations at such date; *provided, however*, that in the case of Indebtedness sold at a discount, the amount of such Indebtedness at any time will be the accreted value thereof at such time.

“**Independent Qualified Party**” means an investment banking firm, accounting firm or appraisal firm of national standing; *provided, however*, that such firm is not an Affiliate of the Company.

“**Initial Purchasers**” means Credit Suisse Securities (USA) LLC and UBS Securities LLC.

“**Interest Rate Agreement**” means any interest rate swap agreement, interest rate cap agreement or other financial agreement or arrangement with respect to exposure to interest rates.

“**Investment**” in any Person means any direct or indirect advance, loan or other extensions of credit (including by way of Guarantee or similar arrangement) or capital contribution to (by means of any transfer of cash or other property to others or any payment for property or services for the account or use of others), or any purchase or acquisition of Capital Stock, Indebtedness or other similar instruments issued by such Person. Except as otherwise provided for herein, the amount of an Investment shall be its fair value at the time the Investment is made and without giving effect to subsequent changes in value. The foregoing notwithstanding, “Investments” shall not include extensions of trade credit and advances to customers and suppliers made in the ordinary course of business.

For purposes of the definition of “Unrestricted Subsidiary,” the definition of “Restricted Payment” and the covenant described under “—Certain Covenants—Limitation on Restricted Payments”:

(1) “Investment” shall include the portion (proportionate to the Company’s equity interest in such Subsidiary) of the fair market value of the net assets of any Subsidiary of the Company at the time that such Subsidiary is designated an Unrestricted Subsidiary; *provided, however*, that upon a redesignation of such Subsidiary as a Restricted Subsidiary, the Company shall be deemed to continue to have a permanent “Investment” in an Unrestricted Subsidiary equal to an amount (if positive) equal to (A) the Company’s “Investment” in such Subsidiary at the time of such redesignation less (B) the portion (proportionate to the Company’s equity interest in such Subsidiary) of the fair market value of the net assets of such Subsidiary at the time of such redesignation; and

(2) any property transferred to or from an Unrestricted Subsidiary shall be valued at its fair market value at the time of such transfer, in each case as determined in good faith by the Board of Directors.

“**Issue Date**” means the date on which the Outstanding Notes (other than any Additional Notes) were originally issued.

“**LaBarge**” means LaBarge, Inc., a Delaware corporation.

[Table of Contents](#)

“**Legal Holiday**” means a Saturday, a Sunday or a day on which banking institutions are not required to be open in the State of New York or the place of payment. If a payment date is a Legal Holiday at a place of payment, payment may be made at that place on the next succeeding day that is not a Legal Holiday, and no interest shall accrue on such payment for the intervening period.

“**Lien**” means any mortgage, pledge, security interest, encumbrance, lien or charge of any kind (including any conditional sale or other title retention agreement or lease in the nature thereof).

“**Merger**” means the merger of LaBarge into Merger Subsidiary, with LaBarge surviving the Merger and becoming a Wholly Owned Subsidiary of the Company.

“**Merger Agreement**” means that certain Agreement and Plan of Merger, dated as of April 3, 2011 (as amended, supplemented or otherwise modified from time to time in accordance with the provisions thereof, and including the disclosure schedules attached thereto) between Ducommun, LaBarge and Merger Subsidiary.

“**Merger Subsidiary**” means DLBMS, Inc., a Delaware corporation and a direct Wholly Owned Subsidiary of the Company.

“**Moody’s**” means Moody’s Investors Service, Inc. and any successor to its rating agency business.

“**Net Available Cash**” from an Asset Disposition means cash payments received therefrom (including any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or otherwise and proceeds from the sale or other disposition of any securities received as consideration, but only as and when received, but excluding any other consideration received in the form of assumption by the acquiring Person of Indebtedness or other obligations relating to such properties or assets or received in any other non-cash form), in each case net of:

(1) all legal, title and recording tax expenses, commissions and other fees and expenses (including, without limitation, brokerage, legal, accounting and investment banking fees and sales commissions) Incurred, and all Federal, state, provincial, foreign and local taxes paid or required to be accrued as a liability under GAAP, as a consequence of such Asset Disposition;

(2) all payments made on any Indebtedness which is secured by any assets subject to such Asset Disposition, in accordance with the terms of any Lien upon or other security agreement of any kind with respect to such assets, or which must by its terms, or in order to obtain a necessary consent to such Asset Disposition, or by applicable law, be repaid out of the proceeds from such Asset Disposition;

(3) all distributions and other payments required to be made to minority interest holders in Restricted Subsidiaries as a result of such Asset Disposition;

(4) the deduction of appropriate amounts provided by the seller as a reserve, in accordance with GAAP, against any liabilities associated with the property or other assets disposed in such Asset Disposition and retained by the Company or any Restricted Subsidiary after such Asset Disposition; and

(5) any portion of the purchase price from an Asset Disposition placed in escrow, whether as a reserve for adjustment of the purchase price, for satisfaction of indemnities in respect of such Asset Disposition or otherwise in connection with that Asset Disposition; *provided, however*, that upon the termination of that escrow, Net Available Cash will be increased by any portion of funds in the escrow that are released to the Company or any Restricted Subsidiary.

“**Net Cash Proceeds**,” with respect to any issuance or sale of Capital Stock or Indebtedness, means the cash proceeds of such issuance or sale net of attorneys’ fees, accountants’ fees, underwriters’ or placement agents’ fees, discounts or commissions and brokerage, consultant and other fees and expenses actually Incurred in connection with such issuance or sale and net of taxes paid or payable as a result thereof.

[Table of Contents](#)

“**Obligations**” means, with respect to any Indebtedness, all obligations for principal, premium, interest, penalties, fees, indemnifications, reimbursements, and other amounts payable pursuant to the documentation governing such Indebtedness.

“**Offering Circular**” means the offering circular dated June 23, 2011, used in connection with the sale of the (1) \$200,000,000 aggregate principal amount of 9.750% Senior Notes due 2018 issued on the Issue Date and (2) Additional Notes, if any, issued in a transaction exempt from the registration requirements of the Securities Act.

“**Officer**” means the Chief Executive Officer, the President, the Chief Financial Officer, any Vice President, the Treasurer or the Secretary of the Company.

“**Officers’ Certificate**” means a certificate signed by two Officers meeting the requirements of the Indenture.

“**Opinion of Counsel**” means a written opinion from legal counsel who is reasonably acceptable to the Trustee. The counsel may be an employee of or counsel to the Company.

“**Permitted Investment**” means an Investment by the Company or any Restricted Subsidiary in:

(1) the Company, a Restricted Subsidiary or a Person that will, upon the making of such Investment, become a Restricted Subsidiary; *provided, however*, that the primary business of such Restricted Subsidiary is a Related Business;

(2) another Person if, as a result of such Investment, such other Person is merged or consolidated with or into, or transfers or conveys all or substantially all its assets to, the Company or a Restricted Subsidiary; *provided, however*, that such Person’s primary business is a Related Business;

(3) cash and Temporary Cash Investments;

(4) receivables owing to the Company or any Restricted Subsidiary if created or acquired in the ordinary course of business and payable or dischargeable in accordance with customary trade terms; *provided, however*, that such trade terms may include such concessionary trade terms as the Company or any such Restricted Subsidiary deems reasonable under the circumstances;

(5) payroll, travel and similar advances made to officers and employees in the ordinary course of business;

(6) loans or advances to employees in the ordinary course of business in accordance with the past practices of the Company or its Restricted Subsidiaries, but in any event not to exceed \$1.0 million in the aggregate outstanding at any one time;

(7) stock, obligations or securities received in settlement of debts created in the ordinary course of business and owing to the Company or any Restricted Subsidiary or in satisfaction of judgments or settlements, compromises or resolutions of litigation, arbitration or other disputes;

(8) any Person to the extent such Investment represents the non-cash portion of the consideration received for an Asset Disposition as permitted pursuant to the covenant described under “—Certain Covenants—Limitation on Sales of Assets and Subsidiary Stock” or any disposition of assets not constituting an Asset Disposition;

(9) any Person where such Investment was acquired by the Company or any of its Restricted Subsidiaries (a) in exchange for any other Investment or accounts receivable held by the Company or any such Restricted Subsidiary in connection with or as a result of a bankruptcy, workout, reorganization or recapitalization of the

Table of Contents

issuer of such other Investment or accounts receivable or (b) as a result of a foreclosure by the Company or any of its Restricted Subsidiaries with respect to any secured Investment or other transfer of title with respect to any secured Investment in default;

(10) any Person to the extent such Investments consist of prepaid expenses, negotiable instruments held for collection and lease, utility and workers' compensation, performance and other similar deposits made in the ordinary course of business by the Company or any Restricted Subsidiary;

(11) any Person to the extent such Investments consist of Hedging Obligations otherwise permitted under the covenant described under "—Certain Covenants—Limitation on Indebtedness";

(12) any Person to the extent such Investment exists on the Issue Date;

(13) any Person to the extent such Investments consist of Guarantees otherwise permitted under the covenant described under "—Certain Covenants—Limitation on Indebtedness";

(14) any Person to the extent such Investments consist of earnest money deposits in connection with an acquisition permitted by the Indenture;

(15) any Person to the extent such Investments were held by any Person acquired or merged into the Company or any Restricted Subsidiary so long as such Investments were not acquired in contemplation of such acquisition or merger;

(16) advances to suppliers of amounts provided by customers for the purchase of materials and the preparation of goods and inventory in respect of customer contracts entered into in the ordinary course of business;

(17) Investments consisting of Capital Stock owned by the Company or a Subsidiary Guarantor in a Captive Insurance Entity and capital contributions in such Captive Insurance Entity consisting of insurance premiums in respect of insurance acquired in the ordinary course that is customary for companies of a similar size engaged in similar businesses in similar locations, in each case, as the Company; and

(18) any Person to the extent such Investments have an aggregate fair market value (measured on the date each such Investment was made and without giving effect to subsequent changes in value), when taken together with all other Investments made pursuant to this clause (18) that are at the time outstanding (after giving effect to any such Investments that are returned to the Company or any Subsidiary that made such prior Investment, without restriction, in cash on or prior to the date of any such calculation, but only up to the amount of the Investment made under this clause (18) in such Person), not to exceed the greater of (i) \$15.0 million and (ii) 3.0% of Consolidated Net Tangible Assets.

"Permitted Liens" means:

(1) Liens on assets of the Company or any of its Restricted Subsidiaries securing Indebtedness and other Obligations pursuant to Credit Facilities that were permitted by the terms of the Indenture to be Incurred pursuant to the covenant described under "—Certain Covenants—Limitation on Indebtedness" and/or securing Hedging Obligations related thereto with respect to obligations that do not exceed at any one time outstanding the greater of (i) \$250.0 million and (ii) an amount of Indebtedness such that on the date of such Incurrence and after giving effect thereto on a pro forma basis, the Secured Leverage Ratio would be no greater than 2.75 to 1.0;

(2) Liens in favor of the Company or the Subsidiary Guarantors;

(3) Liens on property of a Person existing at the time such Person becomes a Restricted Subsidiary of the Company or is merged with or into or consolidated with the Company or any Restricted Subsidiary of the

Table of Contents

Company; *provided* that such Liens were in existence prior to the contemplation of such Person becoming a Restricted Subsidiary of the Company or such merger or consolidation and do not extend to any assets other than those of the Person that becomes a Restricted Subsidiary of the Company or is merged with or into or consolidated with the Company or any Restricted Subsidiary of the Company;

(4) Liens on property (including Capital Stock) existing at the time of acquisition of the property by the Company or any Subsidiary of the Company; *provided* that such Liens were in existence prior to such acquisition and not Incurred in contemplation of, such acquisition;

(5) Liens to secure the performance of statutory obligations, insurance, surety or appeal bonds, indemnity agreements, workers compensation, social security or unemployment insurance obligations or other public or statutory obligations, performance bonds or other obligations of a like nature, or in connection with bids, tenders, contracts or leases (including in respect of the payment of rent), or in respect of cash earnest money deposits in respect of letters of intent or purchase agreements, in each case Incurred in the ordinary course of business (including Liens to secure letters of credit issued to assure payment of such obligations);

(6) Liens to secure Indebtedness (including Capital Lease Obligations) permitted by clause (b)(15) of the covenant described under “—Certain Covenants—Limitation on Indebtedness” covering only the assets acquired with or financed by such Indebtedness;

(7) Liens existing on the date of the Indenture (other than Liens securing Indebtedness incurred pursuant to clause (b)(1) of the covenant described under “—Certain Covenants—Limitation on Indebtedness”) and any replacement Lien, so long as such replacement Lien is limited to all or part of the same property and assets that secured or, under the written agreements pursuant to which the existing Lien arose, could secure the original Lien (plus improvements and accessions to, such property or proceeds or distributions thereof);

(8) Liens for taxes, assessments or governmental charges or claims that are not yet delinquent or that are being contested in good faith by appropriate proceedings promptly instituted and diligently concluded; *provided* that any reserve or other appropriate provision as is required in conformity with GAAP has been made therefor;

(9) Liens imposed by law, such as carriers’, warehousemen’s, landlord’s and mechanics’ Liens, in each case, Incurred in the ordinary course of business;

(10) survey exceptions, easements or reservations of, or rights of others for, licenses, rights-of-way, sewers, electric lines, telegraph and telephone lines and other similar purposes, or zoning or other restrictions as to the use of real property that were not Incurred in connection with Indebtedness and that do not in the aggregate materially adversely affect the value of said properties or materially impair their use in the operation of the business of such Person;

(11) Liens created for the benefit of (or to secure) the Notes (or the Note Guarantees);

(12) Liens to secure any Refinancing Indebtedness permitted to be Incurred under the Indenture; *provided, however*, that:

(a) the new Lien is limited to all or part of the same property and assets that secured or, under the written agreements pursuant to which the original Lien arose, could secure the original Lien (plus improvements and accessions to, such property or proceeds or distributions thereof); and

(b) the Indebtedness secured by the new Lien is not increased to any amount greater than the sum of (x) the outstanding principal amount, or, if greater, committed amount, of the Indebtedness renewed, refunded, Refinanced, replaced, defeased or discharged with such Refinancing Indebtedness and (y) an amount necessary to pay any fees and expenses, including premiums, related to such renewal, refunding, refinancing, replacement, defeasance or discharge;

Table of Contents

(13) Liens on insurance policies and proceeds thereof, or other deposits, to secure insurance premium financings;

(14) filing of Uniform Commercial Code financing statements as a precautionary measure in connection with operating leases or transactions pursuant to which no Indebtedness is Incurred (including the Accounts Receivable Program);

(15) (i) bankers' Liens and rights of setoff and (ii) Liens arising out of judgments or awards not constituting an Event of Default and notices of *lis pendens* and associated rights related to litigation being contested in good faith by appropriate proceedings and for which adequate reserves have been made;

(16) Liens on cash, cash equivalents or other property arising in connection with the defeasance, discharge or redemption of Indebtedness;

(17) Liens on specific items of inventory or other goods (and the proceeds thereof) of any Person securing such Person's obligations in respect of bankers' acceptances issued or created in the ordinary course of business for the account of such Person to facilitate the purchase, shipment or storage of such inventory or other goods;

(18) grants of software and other technology licenses in the ordinary course of business;

(19) Liens on the assets of a Foreign Restricted Subsidiary securing Indebtedness of such Foreign Restricted Subsidiary Incurred pursuant to clause (b)(11) of the covenant described under "—Certain Covenants—Limitation on Indebtedness";

(20) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods;

(21) Liens on Capital Stock or assets to be sold pursuant to an agreement entered into for the sale or disposition of all or substantially all the Capital Stock or assets of a Restricted Subsidiary or for any Asset Disposition or disposition of assets not constituting an Asset Disposition, in each case permitted by the terms of the Indenture, pending the closing of such sale or disposition;

(22) Liens securing cash management services in the ordinary course of business;

(23) Liens on the Capital Stock of a joint venture that is not a Restricted Subsidiary;

(24) Liens arising out of conditional sale, title retention, consignment or similar arrangements for the sale of goods entered into in the ordinary course of business; and

(25) Liens Incurred in the ordinary course of business of the Company or any Restricted Subsidiary of the Company with respect to obligations that do not exceed \$15.0 million at any one time outstanding.

"Person" or **"person"** means any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization, government or any agency or political subdivision thereof or any other entity.

"Preferred Stock," as applied to the Capital Stock of any Person, means Capital Stock of any class or classes (however designated) which is preferred as to the payment of dividends or distributions, or as to the distribution of assets upon any voluntary or involuntary liquidation or dissolution of such Person, over shares of Capital Stock of any other class of such Person.

"principal" of a note means the principal of the note plus the premium, if any, payable on the note which is due or overdue or is to become due at the relevant time.

[Table of Contents](#)

“Pro Forma Cost Savings” means expense and cost savings that have occurred or that the Company reasonably determines are probable based upon specifically identified actions to be taken within the twelve months of the date of an acquisition so long as the Company shall have certified in an Officers’ Certificate delivered to the Trustee the specific actions to be taken, the cost savings to be achieved from each such action and that such savings have been determined to be probable in the good faith of the signatories. Where specifically provided by the Indenture, the Company shall give pro forma effect to such Pro Forma Cost Savings as if they had been effected as of the beginning of the applicable period.

“Refinance” means, in respect of any Indebtedness, to refinance, extend, renew, refund, repay, prepay, purchase, redeem, defease or retire, or to issue other Indebtedness in exchange or replacement for, such Indebtedness. “Refinanced” and “Refinancing” shall have correlative meanings.

“Refinancing Indebtedness” means Indebtedness that Refinances any Indebtedness of the Company or any Restricted Subsidiary existing on the Issue Date or Incurred in compliance with the Indenture, including Indebtedness that Refinances Refinancing Indebtedness; *provided, however*, that:

(1) such Refinancing Indebtedness has a Stated Maturity no earlier than the Stated Maturity of the Indebtedness being Refinanced;

(2) such Refinancing Indebtedness has an Average Life at the time such Refinancing Indebtedness is Incurred that is equal to or greater than the Average Life of the Indebtedness being Refinanced;

(3) such Refinancing Indebtedness has an aggregate principal amount (or if Incurred with original issue discount, the aggregate accreted value) that is equal to or less than the aggregate principal amount (or if Incurred with original issue discount, the aggregate accreted value) then outstanding or committed (plus fees and expenses, including any premium and defeasance costs) under the Indebtedness being Refinanced; and

(4) if the Indebtedness being Refinanced is subordinated in right of payment to the Notes, such Refinancing Indebtedness is subordinated in right of payment to the Notes at least to the same extent as the Indebtedness being Refinanced;

provided further, however, that Refinancing Indebtedness shall not include (A) Indebtedness of a Subsidiary that is not a Subsidiary Guarantor that Refinances Indebtedness of the Company or (B) Indebtedness of the Company or a Restricted Subsidiary that Refinances Indebtedness of an Unrestricted Subsidiary.

“Related Business” means any business in which the Company or any of the Restricted Subsidiaries was engaged on the Issue Date and any business that in the good faith judgment of the Company is related, ancillary or complementary to such business or is a reasonable extension, development or expansion thereof.

“Representative” means, with respect to a Person, any trustee, agent or representative (if any) for an issue of Senior Indebtedness of such Person.

“Restricted Investment” means an Investment other than a Permitted Investment.

“Restricted Payment” with respect to any Person means:

(1) the declaration or payment of any dividends or any other distributions of any sort in respect of its Capital Stock (including any payment in connection with any merger or consolidation involving such Person) or similar payment to the direct or indirect holders of its Capital Stock (other than dividends or distributions payable solely in its Capital Stock (other than Disqualified Stock) and dividends or distributions payable solely to the Company or a Restricted Subsidiary, and other than pro rata dividends or other distributions made by a Subsidiary that is not a Wholly Owned Subsidiary to minority stockholders (or owners of an equivalent interest in the case of a Subsidiary that is an entity other than a corporation));

[Table of Contents](#)

(2) the purchase, redemption or other acquisition or retirement for value of any Capital Stock of the Company held by any Person or of any Capital Stock of a Restricted Subsidiary held by any Affiliate of the Company (other than a Restricted Subsidiary), including in connection with any merger or consolidation and including the exercise of any option to exchange any Capital Stock (other than into Capital Stock of the Company that is not Disqualified Stock);

(3) the purchase, repurchase, redemption, defeasance or other acquisition or retirement for value, prior to scheduled maturity, scheduled repayment or scheduled sinking fund payment of any Subordinated Obligations of the Company or any Subsidiary Guarantor (other than (a) from the Company or a Restricted Subsidiary or (b) the purchase, repurchase or other acquisition of Subordinated Obligations purchased in anticipation of satisfying a sinking fund obligation, principal installment or final maturity, in each case due within one year of the date of such purchase, repurchase or other acquisition, or the defeasance of any Subordinated Obligations within one year of the final maturity thereof pursuant to the terms thereof); or

(4) the making of any Investment (other than a Permitted Investment) in any Person.

“**Restricted Subsidiary**” means any Subsidiary of the Company that is not an Unrestricted Subsidiary.

“**Sale/Leaseback Transaction**” means an arrangement relating to property owned by the Company or a Restricted Subsidiary on the Issue Date or thereafter acquired by the Company or a Restricted Subsidiary whereby the Company or a Restricted Subsidiary transfers such property to a Person and the Company or a Restricted Subsidiary leases it from such Person.

“**SEC**” means the U.S. Securities and Exchange Commission.

“**Secured Indebtedness**” means any Indebtedness (other than intercompany Indebtedness) for borrowed money of the Company and any of its Restricted Subsidiaries secured by a Lien.

“**Secured Leverage Ratio**” means as of any date of determination, the ratio of (a) the Secured Indebtedness of the Company and its Restricted Subsidiaries, as determined on a consolidated basis on the date of determination after giving effect to the transaction giving rise to the need to calculate the Secured Leverage Ratio to (b) the aggregate amount of EBITDA for the period of the most recent four consecutive fiscal quarters for which internal financial statements are available prior to the date of such determination; *provided* that EBITDA will be calculated in the manner contemplated by, and subject to all the adjustments provided in, the definition of “Consolidated Coverage Ratio.”

“**Securities Act**” means the U.S. Securities Act of 1933, as amended.

“**Senior Indebtedness**” means with respect to any Person:

(1) Indebtedness of such Person, whether outstanding on the Issue Date or thereafter Incurred; and

(2) all other Obligations of such Person (including interest accruing on or after the filing of any petition in bankruptcy or for reorganization relating to such Person whether or not post-filing interest is allowed in such proceeding) in respect of Indebtedness described in clause (1) above

unless, in the case of clauses (1) and (2), in the instrument creating or evidencing the same or pursuant to which the same is outstanding, it is provided that such Indebtedness or other Obligations are subordinate in right of payment to the notes or the Subsidiary Guarantee of such Person, as the case may be.

“**Significant Subsidiary**” means any Restricted Subsidiary that would be a “Significant Subsidiary” of the Company within the meaning of Rule 1-02 under Regulation S-X promulgated by the SEC.

“**Standard & Poor’s**” means Standard & Poor’s, a division of The McGraw-Hill Companies, Inc., and any successor to its rating agency business.

Table of Contents

“**Stated Maturity**” means, with respect to any security or other Indebtedness, the date specified in such security or Indebtedness as the fixed date on which the final payment of principal of such security or Indebtedness is due and payable, including pursuant to any mandatory redemption provision (but excluding any provision providing for the repurchase of such security or repayment of such Indebtedness at the option of the holder thereof upon the happening of any contingency unless such contingency has occurred).

“**Subordinated Obligation**” means, with respect to a Person, any Indebtedness of such Person (whether outstanding on the Issue Date or thereafter Incurred) which is subordinate or junior in right of payment to the notes or a Subsidiary Guarantee of such Person, as the case may be, pursuant to a written agreement to that effect.

“**Subsidiary**” means, with respect to any Person, any corporation, association, partnership or other business entity of which more than 50% of the total voting power of shares of Voting Stock is at the time owned or controlled, directly or indirectly, by:

- (1) such Person;
- (2) such Person and one or more Subsidiaries of such Person; or
- (3) one or more Subsidiaries of such Person.

“**Subsidiary Guarantee**” means a Guarantee by a Subsidiary Guarantor of the Company’s obligations with respect to the Notes and the Indenture.

“**Subsidiary Guarantors**” means, collectively, the Domestic Restricted Subsidiaries of the Company, subsequent to the Transactions, in existence as of the Issue Date and each other Subsidiary of the Company that thereafter guarantees the Notes pursuant to the terms of the Indenture.

“**Temporary Cash Investments**” means any of the following:

- (1) any investment in direct obligations of the United States of America or any agency thereof or obligations guaranteed by the United States of America or any agency thereof;
- (2) securities issued or directly and fully guaranteed or insured by the United States government or any agency or instrumentality thereof (provided that the full faith and credit of the United States is pledged in support thereof) maturing, unless such securities are deposited to defease any indebtedness, of not more than one year from the date of acquisition;
- (3) time deposits, certificates of deposit and eurodollar time deposits with maturities of one year or less from the date of acquisition, bankers’ acceptances with maturities not exceeding one year and overnight bank deposits, in each case, with any commercial bank organized under the laws of the United States or any state thereof and having capital and surplus in excess of \$100.0 million (or the foreign currency equivalent thereof) and whose outstanding debt is rated “A” (or such similar rating) by at least one nationally recognized statistical rating organization (as defined in Rule 436 under the Securities Act);
- (4) repurchase obligations with a term of not more than 30 days for underlying securities of the types described in clauses (2) and (3) above entered into with any financial institution meeting the qualifications specified in clause (3) above;
- (5) commercial paper having the highest rating obtainable from Moody’s or S&P and issued by a corporation (other than an Affiliate of the Company) organized and in existence under the laws of the United States, any state thereof or any foreign country recognized by the United States;
- (6) securities issued and fully guaranteed by any state, commonwealth or territory of the United States of America, or by any political subdivision or taxing authority thereof, rated at least “A” by Moody’s or S&P and having maturities of not more than one year from the date of acquisition; and

[Table of Contents](#)

(7) money market funds at least 80% of the assets of which constitute Temporary Cash Investments of the kinds described in clauses (1) through (6) of this definition and which are rated AAA by Moody's or S&P.

"Transaction Documents" shall mean (i) the Indenture and the Notes, (ii) the Merger Agreement and (iii) the Credit Agreement.

"Transactions" mean, collectively, the transactions to occur on or prior to the Issue Date pursuant to the Transaction Documents, including (a) the consummation of the Merger; (b) the execution, delivery and performance of the Indenture and the issuance of the Notes; (c) the execution, delivery and performance of the Credit Agreement and the initial borrowings thereunder; (d) the Refinancing transactions in connection therewith; and (e) the payment of all fees and expenses to be paid on or prior to the Issue Date and owing in connection with the foregoing.

"Trust Indenture Act" means the Trust Indenture Act of 1939 (15 U.S.C. §§ 77aaa-77bbbb), as amended, as in effect on the Issue Date.

"Trust Officer" means, when used with respect to the Trustee, any officer in the Corporate Trust Office of the Trustee to whom any corporate trust matter is referred because of such officer's knowledge of and familiarity with the particular subject and shall also mean any officer who shall have direct responsibility for the administration of the Indenture.

"Trustee" means Wilmington Trust, National Association (as successor by merger to Wilmington Trust FSB), until a successor replaces it and, thereafter, means the successor.

"Unrestricted Subsidiary" means:

(1) any Subsidiary of the Company that at the time of determination shall be designated an Unrestricted Subsidiary by the Board of Directors in the manner provided below; and

(2) any Subsidiary of an Unrestricted Subsidiary.

The Board of Directors may designate any Subsidiary of the Company (including any newly acquired or newly formed Subsidiary) to be an Unrestricted Subsidiary unless such Subsidiary or any of its Subsidiaries owns any Capital Stock or Indebtedness of, or holds any Lien on any property of, the Company or any other Subsidiary of the Company that is not a Subsidiary of the Subsidiary to be so designated; *provided, however*, that at the time of designation either (A) the Subsidiary to be so designated has total assets of \$1,000 or less or (B) if such Subsidiary has assets greater than \$1,000, such designation would be permitted under the covenant described under *"—Certain Covenants—Limitation on Restricted Payments."*

The Board of Directors may designate any Unrestricted Subsidiary to be a Restricted Subsidiary; *provided, however*, that immediately after giving effect to such designation (A) the Company could Incur \$1.00 of additional Indebtedness under paragraph (a) of the covenant described under *"—Certain Covenants—Limitation on Indebtedness"* and (B) no Default shall have occurred and be continuing following such designation. Any such designation by the Board of Directors shall be evidenced to the Trustee by promptly filing with the Trustee a copy of the resolution of the Board of Directors giving effect to such designation and an Officers' Certificate certifying that such designation complied with the foregoing provisions.

"U.S. Dollar Equivalent" means with respect to any monetary amount in a currency other than U.S. dollars, at any time for determination thereof, the amount of U.S. dollars obtained by converting such foreign currency involved in such computation into U.S. dollars at the spot rate for the purchase of U.S. dollars with the applicable foreign currency as published in The Wall Street Journal in the "Exchange Rates" column under the heading "Currency Trading" on the date two Business Days prior to such determination.

[Table of Contents](#)

“**U.S. Government Obligations**” means direct obligations (or certificates representing an ownership interest in such obligations) of the United States of America (including any agency or instrumentality thereof) for the payment of which the full faith and credit of the United States of America is pledged and which are not callable at the issuer’s option.

“**Voting Stock**” of a Person means all classes of Capital Stock of such Person then outstanding and normally entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof.

“**Wholly Owned Subsidiary**” means a Restricted Subsidiary all the Capital Stock of which (other than directors’ qualifying shares) is owned by the Company or one or more other Wholly Owned Subsidiaries.

MATERIAL U.S. FEDERAL INCOME TAX CONSIDERATIONS

The following is a summary of the United States federal tax consequences of an exchange of Outstanding Notes for Exchange Notes in the exchange offer and the purchase, beneficial ownership and disposition of Exchange Notes. It is based on provisions of the U.S. Internal Revenue Code of 1986, as amended (the "Code"), existing and proposed Treasury regulations promulgated thereunder (the "Treasury Regulations") and administrative and judicial interpretations thereof, all as of the date hereof and all of which are subject to change, possibly on a retroactive basis. No ruling from the IRS has been or is expected to be sought with respect to any aspect of the transactions described herein. Accordingly, no assurance can be given that the IRS will agree with the views expressed in this summary, or that a court will not sustain any challenge by the IRS in the event of litigation. The following relates only to Exchange Notes that are held as capital assets (generally, property held for investment).

This summary does not address all of the U.S. federal income tax consequences that may be relevant to particular holders in light of their personal circumstances, or to certain types of holders that may be subject to special tax treatment (such as banks and other financial institutions, employee stock ownership plans, partnerships or other pass-through entities for U.S. federal income tax purposes, former citizens or residents of the United States, controlled foreign corporations, corporations that accumulate earnings to avoid U.S. federal income tax, insurance companies, tax-exempt organizations, dealers in securities, brokers, "U.S. holders" (as defined below) whose functional currency is not the U.S. dollar, persons subject to the alternative minimum tax or persons who hold the Exchange Notes as a hedge or who hedge the interest rate on the Exchange Notes). In addition, this summary does not include any description of the tax laws of any state, local or non-U.S. Government that may be applicable to a particular holder and does not consider any aspects of U.S. federal tax law other than income taxation.

For purposes of this discussion, a "U.S. holder" is a beneficial owner of the Outstanding Notes and Exchange Notes that is, for U.S. federal income tax purposes:

- an individual who is a citizen or resident of the United States;
- a corporation (or other business entity treated as a corporation) created or organized in or under the laws of the United States or any state thereof or the District of Columbia;
- an estate the income of which is subject to U.S. federal income taxation regardless of its source; or
- a trust if a court within the United States can exercise primary supervision over its administration, and one or more U.S. persons have the authority to control all of the substantial decisions of that trust (or the trust was in existence on August 20, 1996, and validly elected to continue to be treated as a U.S. trust).

A "non-U.S. holder" is a beneficial owner of the Outstanding Notes and Exchange Notes that is an individual, corporation, estate, or trust for U.S. federal income tax purposes and is not a U.S. holder.

The U.S. federal income tax treatment of a partner in a partnership (or other entity classified as a partnership for U.S. federal income tax purposes) that holds the Exchange Notes generally will depend on such partner's particular circumstances and on the activities of the partnership. Partners in such partnerships should consult their own tax advisors.

HOLDERS SHOULD CONSULT THEIR OWN TAX ADVISORS WITH RESPECT TO THE PARTICULAR U.S. FEDERAL INCOME TAX CONSEQUENCES TO THEM OF THE EXCHANGE OF OUTSTANDING NOTES FOR EXCHANGE NOTES AND THE ACQUISITION, OWNERSHIP AND DISPOSITION OF THE EXCHANGE NOTES AND THE TAX CONSEQUENCES UNDER STATE, LOCAL, NON-U.S. AND OTHER U.S. FEDERAL TAX LAWS (INCLUDING ESTATE TAX CONSEQUENCES) AND THE POSSIBLE EFFECTS OF CHANGES IN THE FEDERAL INCOME TAX LAWS.

Classification of the Exchange Notes

In certain circumstances (see “Description of the Exchange Notes—Change of Control,” “Description of the Exchange Notes—Optional Redemption”), the Exchange Notes provide for the payment of certain amounts in excess of the stated interest and principal. These contingencies could subject the Exchange Notes to the provisions of the Treasury Regulations relating to “contingent payment debt instruments.” Under these regulations, however, one or more contingencies will not cause a debt instrument to be treated as a contingent payment debt instrument if, as of the issue date, each such contingency is “remote” or is considered to be “incidental.” Based in part on assumptions regarding the likelihood, as of the issue date, that such additional payments will not be made, we believe and intend to take the position that the foregoing contingencies should not cause the Exchange Notes to be treated as contingent payment debt instruments. Assuming such position is respected, a holder would be required to include in income the amount of any such additional payments at the time such payments are received or accrued, in accordance with such holder’s method of accounting for U.S. federal income tax purposes. Our position is binding on a holder, unless the holder discloses in the proper manner to the IRS that it is taking a different position. However, this determination is inherently factual and we can give no assurance that our position would be sustained if challenged by the IRS. A successful challenge of this position by the IRS could affect the timing and amount of a holder’s income and could cause the gain from the sale or other disposition of a note to be treated as ordinary income, rather than capital gain. This disclosure assumes that the Exchange Notes will not be considered contingent payment debt instruments. Holders are urged to consult their own tax advisors regarding the potential application to the Exchange Notes of the contingent payment debt regulations and the consequences thereof.

U.S. Federal Income Tax Consequences of the Exchange Offer to U.S. Holders and Non-U.S. Holders

The exchange of Outstanding Notes for Exchange Notes pursuant to the exchange offer should not be a taxable transaction for U.S. federal income tax purposes. U.S. holders and non-U.S. holders should not recognize any taxable gain or loss as a result of such exchange and should have the same adjusted issue price, tax basis, and holding period in the Exchange Notes as they had in the outstanding notes immediately before the exchange.

U.S. Federal Income Tax Consequences to U.S. Holders of the Ownership and Disposition of the Exchange Notes

Treatment of Interest

All interest on the Exchange Notes will be taxable to U.S. holders as ordinary interest income as the interest accrues or is paid in accordance with the holder’s regular method of tax accounting.

Amortization of Bond Premium

A U.S. holder that purchases a note for an amount that is greater than the note’s stated redemption price at maturity will be considered to have purchased the note with “amortizable bond premium” equal to the excess. A U.S. holder may elect to amortize this premium under a constant yield method over the remaining term of the note and may offset interest otherwise required to be included in respect of the note during any taxable year by the amortized amount of such premium for the taxable year. However, if the note may be redeemed at a price that is greater than its stated redemption price at maturity, special rules would apply that could result in a deferral of the amortization of a portion of the bond premium until later in the term of the note. Any election to amortize bond premium applies to all taxable debt obligations then owned and thereafter acquired by the U.S. holder and may be revoked only with the consent of the IRS. Holders that acquire a note with bond premium should consult their tax advisors regarding the manner in which such premium is calculated and the election to amortize bond premium over the life of the instrument.

Market Discount

A note that is acquired for an amount that is less than its principal amount by more than a de minimis amount (generally 0.25% of the principal amount multiplied by the number of remaining whole years to maturity), will be treated as having “market discount” equal to such difference. Unless the U.S. holder elects to include such market discount in income as it accrues, a U.S. holder will be required to treat any principal payment on, and any gain on the sale, exchange, retirement or other disposition (including a gift) of, a note as ordinary income to the extent of any accrued market discount that has not previously been included in income. In general, market discount on the Exchange Notes will accrue ratably over the remaining term of the Exchange Notes or, at the election of the U.S. holder, under a constant yield method. In addition, a U.S. holder could be required to defer the deduction of all or a portion of the interest paid on any indebtedness incurred or continued to purchase or carry a note unless the U.S. holder elects to include market discount in income currently. Such an election applies to all debt instruments held by a taxpayer and may not be revoked without the consent of the IRS

Sale, Exchange or Other Disposition of the Exchange Notes

In general, upon the sale, taxable exchange, redemption, retirement or other taxable disposition of a note, a U.S. holder will recognize taxable gain or loss equal to the difference between (1) the amount of the cash and the fair market value of any property received on the sale or other taxable disposition (less an amount equal to any accrued and unpaid stated interest, which will be taxable as interest income as discussed above) and (2) the U.S. holder’s tax basis in the note. A U.S. holder’s tax basis in a note will generally be the U.S. holder’s cost for the note. Subject to the market discount rules discussed above, gain or loss realized on the sale or other taxable disposition of a note will generally be capital gain or loss and will be a long-term capital gain or loss if at the time of the disposition the U.S. holder has held the note for more than one year. For non-corporate U.S. holders, long-term capital gains are generally eligible for reduced rates of taxation. The deductibility of capital losses is subject to limitations.

Backup Withholding and Information Reporting

In general, a U.S. holder of the Exchange Notes will be subject to backup withholding with respect to interest on the Exchange Notes, and the proceeds of a sale or other disposition (including a retirement or redemption) of the Exchange Notes, at the applicable tax rate (currently 28%), unless such holder (a) is an entity that is exempt from backup withholding (including certain qualified nominees) and, when required, demonstrates this fact, or (b) provides the payor with its taxpayer identification number (“TIN”), certifies that the TIN provided to the payor is correct and that the holder has not been notified by the IRS that such holder is subject to backup withholding due to underreporting of interest or dividends, and otherwise complies with applicable requirements of the backup withholding rules. In addition, such payments to U.S. holders that are not exempt entities will generally be subject to information reporting requirements. A U.S. holder that does not provide the payor with its correct TIN may be subject to penalties imposed by the IRS. Backup withholding is not an additional tax. The amount of any backup withholding from a payment to a U.S. holder will be allowed as a credit against such holder’s U.S. federal income tax liability and may entitle such holder to a refund, provided that the required information is timely furnished to the IRS.

U.S. Federal Income Tax Consequences to Non-U.S. Holders of the Ownership and Disposition of the Exchange Notes

Treatment of Interest

Subject to the discussion of backup withholding below, under the “portfolio interest exemption,” a non-U.S. holder will generally not be subject to U.S. federal income tax (or any withholding tax) on payments of interest on the Exchange Notes that is not effectively connected with the non-U.S. holder’s trade or business, provided that:

- the non-U.S. holder does not actually or constructively own 10% or more of the total combined voting power of all classes of our voting stock within the meaning of the Code and applicable Treasury Regulations;

Table of Contents

- the non-U.S. holder is not, and is not treated as, a bank receiving interest under the Exchange Notes on an extension of credit pursuant to a loan agreement entered into in the ordinary course of its trade or business;
- the non-U.S. holder is not a “controlled foreign corporation” that is related (actually or constructively) to us; and
- certain certification requirements are met.

Under current law, the certification requirement will be satisfied in any of the following circumstances:

If a non-U.S. holder provides to us or our paying agent a statement on IRS Form W-8BEN (or suitable successor form), together with all appropriate attachments, signed under penalties of perjury, identifying the non-U.S. holder by name and address and stating, among other things, that the non-U.S. holder is not a U.S. person.

If a note is held through a securities clearing organization, bank or another financial institution that holds customers’ securities in the ordinary course of its trade or business, (i) the non-U.S. holder provides such a form to such organization or institution, and (ii) such organization or institution, under penalty of perjury, certifies to us that it has received such statement from the beneficial owner or another intermediary and furnishes us or our paying agent with a copy thereof.

If a financial institution or other intermediary that holds the note on behalf of the non-U.S. holder has entered into a withholding agreement with the IRS and submits an IRS Form W-8IMY (or suitable successor form) and certain other required documentation to us or our paying agent.

If the requirements of the portfolio interest exemption described above are not satisfied, a 30% withholding tax will apply to the gross amount of interest on the Exchange Notes that is paid to a non-U.S. holder, unless either: (a) an applicable income tax treaty reduces or eliminates such tax, and the non-U.S. holder claims the benefit of that treaty by providing a properly completed and duly executed IRS Form W-8BEN (or suitable successor form) establishing qualification for benefits under the treaty, or (b) the interest is effectively connected with the non-U.S. holder’s conduct of a trade or business in the United States and the non-U.S. holder provides an appropriate statement to that effect on a properly completed and duly executed IRS Form W-8ECI (or suitable successor form).

If a non-U.S. holder is engaged in a trade or business in the United States and interest on a note is effectively connected with the conduct of that trade or business, the non-U.S. holder will be required to pay U.S. federal income tax on that interest on a net income basis generally in the same manner as a U.S. holder. Nonetheless, if a non-U.S. holder is eligible for the benefits of an income tax treaty between the United States and its country of residence, any interest income and that is effectively connected with a U.S. trade or business will be subject to U.S. federal income tax in the manner specified by the treaty and generally only will be subject to tax if such income is attributable to a permanent establishment (or a fixed base in the case of an individual) maintained by the non-U.S. holder in the United States, provided that the non-U.S. holder claims the benefit of the treaty by properly submitting an IRS Form W-8BEN (or other applicable form). In addition, a non-U.S. holder that is treated as a foreign corporation for U.S. federal income tax purposes may be subject to a branch profits tax equal to 30% (or lower applicable treaty rate) of its earnings and profits for the taxable year, subject to adjustments, that are effectively connected with its conduct of a trade or business in the United States.

Sale, Exchange or Other Disposition of the Exchange Notes

Subject to the discussion of backup withholding below, a non-U.S. holder generally will not be subject to U.S. federal income tax (or any withholding thereof) on any gain realized by such holder upon a sale, taxable exchange, redemption, retirement or other taxable disposition of a note (except amounts received with respect to accrued and unpaid interest, which generally would be taxable as described above), unless:

- the non-U.S. holder is an individual who is present in the U.S. for 183 days or more during the taxable year of that disposition and certain other conditions are met; or
- the gain is effectively connected with the conduct of a U.S. trade or business of the non-U.S. holder (and, if required by an applicable income tax treaty, is attributable to a United States permanent establishment or fixed base).

If the first exception applies, the non-U.S. holder generally will be subject to U.S. federal income tax at a rate of 30% on the amount by which its U.S.-source capital gains exceed its U.S.-source capital losses (excluding capital loss carryovers). If the second exception applies, the non-U.S. holder will generally be subject to U.S. federal income tax on the net gain derived from the sale or other disposition of the Exchange Notes in the same manner as a U.S. holder. In addition, corporate non-U.S. holders may be subject to a 30% branch profits tax on any effectively connected earnings and profits. If a non-U.S. holder is eligible for the benefits of an income tax treaty between the United States and its country of residence, the U.S. federal income tax treatment of any such gain may be modified in the manner specified by the treaty.

Information Reporting and Backup Withholding

When required, we or our paying agent will report to the IRS and to each non-U.S. holder the amount of any interest paid on the Exchange Notes in each calendar year, and the amount of U.S. federal income tax withheld, if any, with respect to these payments.

Non-U.S. holders that have provided certification as to their non-U.S. status or that have otherwise established an exemption will generally not be subject to backup withholding tax if neither we nor our agent has actual knowledge or reason to know that such certification is unreliable or that the conditions of the exemption are in fact not satisfied. However, certain information reporting may still apply with respect to interest payments even if certification is provided.

Payments of the proceeds from the sale or other disposition (including a retirement or redemption) of a note to or through a foreign office of a broker generally will not be subject to information reporting or backup withholding. However, additional information reporting, but generally not backup withholding, may apply to those payments if the broker is one of the following: (a) a U.S. person (as defined in the Code), (b) a controlled foreign corporation for U.S. federal income tax purposes, (c) a foreign person 50% or more of whose gross income from all sources for the three-year period ending with the close of its taxable year preceding the payment was effectively connected with a U.S. trade or business, or (d) a foreign partnership with specified connections to the United States.

Payment of the proceeds from a sale or other disposition (including a retirement or redemption) of a note to or through the U.S. office of a broker will be subject to information reporting and backup withholding unless the non-U.S. holder certifies as to its non-U.S. status or otherwise establishes an exemption from information reporting and backup withholding, provided that neither we nor our agent have actual knowledge or reason to know that such certification is unreliable or that the conditions of the exemption are in fact not satisfied.

Backup withholding is not an additional tax. The amount of any backup withholding from a payment to a non-U.S. holder will be allowed as a credit against such holder's U.S. federal income tax liability and may entitle the holder to a refund, provided the required information is timely furnished to the IRS.

CERTAIN ERISA CONSIDERATIONS

The following is a summary of certain considerations associated with the purchase of the Exchange Notes (and Outstanding Notes) by employee benefit plans that are subject to Title I of the U.S. Employee Retirement Income Security Act of 1974, as amended (“ERISA”), plans, individual retirement accounts and other arrangements that are subject to Section 4975 of the Code or provisions under any federal, state, local, non-U.S. or other laws or regulations that are similar to such provisions of the Code or ERISA (collectively, “Similar Laws”), and entities whose underlying assets are considered to include “plan assets” of any such plan, account or arrangement (each, a “Plan”).

General Fiduciary Matters

ERISA and the Code impose certain duties on persons who are fiduciaries of a Plan subject to Title I of ERISA or Section 4975 of the Code (an “ERISA Plan”) and prohibit certain transactions involving the assets of an ERISA Plan and its fiduciaries or other interested parties.

In considering an investment in the Notes of a portion of the assets of any Plan, a fiduciary should determine whether the investment is in accordance with the documents and instruments governing the Plan and the applicable provisions of ERISA, the Code or any Similar Law relating to a fiduciary’s duties to the Plan including, without limitation, the prudence, diversification, delegation of control and prohibited transaction provisions of ERISA, the Code and any other applicable Similar Laws.

Prohibited Transaction Issues

Section 406 of ERISA and Section 4975 of the Code prohibit ERISA Plans from engaging in specified transactions involving plan assets with persons or entities who are “parties in interest,” within the meaning of ERISA, or “disqualified persons,” within the meaning of Section 4975 of the Code, unless an exemption is available. A party in interest or disqualified person who engage in a non-exempt prohibited transaction may be subject to excise taxes and other penalties and liabilities under ERISA and the Code. In addition, the fiduciary of the ERISA Plan that engaged in such a non-exempt prohibited transaction may be subject to penalties and liabilities under ERISA and the Code. The acquisition and/or holding of Notes by an ERISA Plan with respect to which the Issuer, the initial purchasers, or the Guarantors is considered a party in interest or a disqualified person may constitute or result in a direct or indirect prohibited transaction under Section 406 of ERISA and/or Section 4975 of the Code, unless the investment is acquired and is held in accordance with an applicable statutory, class or individual prohibited transaction exemption. In this regard, the U.S. Department of Labor (the “*DOL*”) has issued prohibited transaction class exemptions, or “PTCEs,” that may apply to the acquisition and holding of the Notes. Depending on the satisfaction of certain conditions which may include the identity of the ERISA Plan fiduciary making the decision to acquire or hold the Notes on behalf of an ERISA Plan, Section 408(b)(17) of ERISA, Section 4975(d)(20) of the Code or PTCE 84-14 (relating to transactions effected by a “qualified professional asset manager”), PTCE 90-1 (relating to investments by insurance company pooled separate accounts), PTCE 91-38 (relating to investments by bank collective investment funds), PTCE 95-60 (relating to investments by insurance company general accounts) or PTCE 96-23 (relating to transactions directed by an in-house asset manager) could provide an exemption from the prohibited transaction provisions of ERISA and Section 4975 of the Code. There can be no assurance that all of the conditions of any such exemptions will be satisfied.

Because of the foregoing, the Notes should not be purchased or held by any person investing “plan assets” of any Plan, unless such purchase and holding will not constitute a non-exempt prohibited transaction under ERISA and the Code or similar violation of any applicable Similar Laws.

Representation

Accordingly, by acceptance of a note, each purchaser and subsequent transferee of a note will be deemed to have represented and warranted as follows:

(1) Either : (A) the purchaser is not a Plan or (B) the purchaser's purchase, holding and subsequent disposition of the Notes either (i) are not a prohibited transaction under ERISA or the Code and are otherwise permissible under all applicable Similar Laws or (ii) are entitled to exemptive relief from the prohibited transaction provisions of ERISA and the Code in accordance with one or more available statutory, class or individual prohibited transaction exemptions and are otherwise permissible under all applicable Similar Laws; and

(2) The purchaser will not transfer the Notes to any person or entity, unless such person or entity could itself truthfully make the foregoing representations and covenants.

The foregoing discussion is general in nature and is not intended to be all-inclusive. Due to the complexity of these rules and the penalties that may be imposed upon persons involved in non-exempt prohibited transactions, it is particularly important that fiduciaries, or other persons considering purchasing the Notes on behalf of, or with the assets of, any Plan, consult with their counsel regarding the potential applicability of ERISA, Section 4975 of the Code and any Similar Laws to such investment and whether an exemption would be applicable to the purchase and holding of the Notes.

PLAN OF DISTRIBUTION

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. 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 Notes where such original notes were acquired as a result of market-making activities or other trading activities. The Company has agreed that, for a period of 180 days following the effective date of the exchange offer registration statement (or shorter period during which Participating Broker-Dealers are required by law to deliver such prospectus), it will make this prospectus, as amended or supplemented, available to any broker-dealer for use in connection with any such resale. In addition, until _____, 2011, all dealers effecting transactions in the Exchange Notes may be required to deliver a prospectus.

The Company will not receive any proceeds from any sale of Exchange Notes by broker-dealers. Exchange Notes received by broker-dealers for their own account pursuant to the exchange offer may be sold from time to time in one or more transactions in the over-the-counter market, in negotiated transactions, through the writing of options on the Exchange Notes or a combination of such methods of resale, at market prices prevailing at the time of resale, at prices related to such prevailing market prices or negotiated prices. Any such resale may be made directly to purchasers or to or through brokers or dealers who may receive compensation in the form of commissions or concessions from any such broker-dealer or the purchasers of any such Exchange Notes. Any broker-dealer that resells Exchange Notes that were received by it for its own account pursuant to the exchange offer and any broker or dealer that participates in a distribution of such Exchange Notes may be deemed to be an “underwriter” within the meaning of the Securities Act and any profit on any such resale of Exchange Securities and any commission or concessions received by any such persons may be deemed to be underwriting compensation under the Securities Act. The Letter of Transmittal states that, by acknowledging that it will deliver and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an “underwriter” within the meaning of the Securities Act.

For a period of 180 days after the Expiration Date the Company will promptly send additional copies of this prospectus and any amendment or supplement to this Prospectus to any broker-dealer that requests such documents in the Letter of Transmittal. The Company has agreed to pay all expenses incident to the exchange offer (including the expenses of one counsel for the Holders of the Notes) other than commissions or concessions of any brokers or dealers and will indemnify the Holders of the Notes (including any broker-dealers) against certain liabilities, including liabilities under the Securities Act.

LEGAL MATTERS

Certain legal matters with respect to the validity of the Exchange Notes will be passed upon for us by Gibson, Dunn & Crutcher LLP. We have also been advised as to certain matters relating to (i) the laws of the State of Arizona by Kutak Rock LLP; (ii) the laws of the State of Alabama by Balch & Bingham LLP; and (iii) the laws of the State of Missouri by Armstrong Teasdale LLP.

EXPERTS

The consolidated financial statements of Ducommun Incorporated and management's assessment of the effectiveness of internal control over financial reporting (which is included in Management's Report on Internal Control Over Financial Reporting), incorporated in this prospectus by reference to the Annual Report on Form 10-K for the year ended December 31, 2010, have been so incorporated in reliance upon the report of PricewaterhouseCoopers LLP, an independent registered public accounting firm, given on the authority of said firm as experts in auditing and accounting.

The consolidated financial statements of LaBarge, Inc. and subsidiaries as of June 27, 2010 and June 28, 2009 and for each of the years in the three-year period ended June 27, 2010, included in the Current Report on Form 8-K/A filed with the SEC on September 2, 2011 has been incorporated by reference in this prospectus, in reliance upon the report of KPMG LLP, independent registered public accounting firm incorporated by reference herein, and upon the authority of said firm as experts in accounting and auditing.

WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the SEC. You may read and copy any document we file at the SEC's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for more information about the operation of the public reference room. The SEC maintains an internet website at <http://www.sec.gov> that contains reports, proxy and information statements and other information regarding issuers that file electronically with the SEC, including Ducommun Incorporated. You may also access our reports and proxy statements free of charge at our website, <http://www.ducommun.com>. However, the information on Ducommun's websites does not constitute a part of this prospectus and does not constitute incorporation by reference of any information contained on our website.

This prospectus is part of a registration statement that we have filed with the SEC relating to the securities to be offered. This prospectus does not contain all of the information we have included in the registration statement and the accompanying exhibits and schedules in accordance with the rules and regulations of the SEC, and we refer you to the omitted information. The statements this prospectus makes pertaining to the content of any contract, agreement or other document that is an exhibit to the registration statement necessarily are summaries of their material provisions and do not describe all exceptions and qualifications contained in those contracts, agreements or documents. You should read those contracts, agreements or documents for information that may be important to you. The registration statement, exhibits and schedules are available at the SEC's Public Reference Room or through its internet website.

INCORPORATION BY REFERENCE

We incorporate by reference into this prospectus certain information we have filed with the Securities and Exchange Commission, or SEC. The information incorporated by reference is an important part of this prospectus. Specifically, we incorporate by reference the documents listed below:

- Our annual report on Form 10-K for the year ended December 31, 2010 ;
- Our definitive proxy statement filed with the SEC on March 29, 2011;
- Our quarterly reports on Form 10-Q for the quarters ended April 2, 2011 and July 2, 2011; and
- Our current report on Form 8-K/A filed with the SEC on September 2, 2011 and our current reports on Form 8-K filed with the SEC on February 15, 2011, April 15, 2011 (Item 1.01 only), May 10, 2011, June 20, 2011 (Item 8.01 only), June 24, 2011 and July 1, 2011.

All documents and reports filed by us pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended, or the Exchange Act, on or after the date of the initial registration statement and prior to effectiveness of the registration statement and on or after the date of this prospectus and prior to the completion of the exchange offer are deemed to be incorporated by reference in this prospectus from the date of filing of such documents or reports, except any documents or any portion thereof that are not deemed "filed" with the SEC or any information furnished pursuant to Item 2.02 or 7.01 of Form 8-K or certain exhibits furnished pursuant to Item 9.01 of Form 8-K. Any statement contained in a document incorporated or deemed to be incorporated by reference in this prospectus will be deemed modified or superseded for purposes of this prospectus to the extent that any statement contained herein or in any subsequently filed document which also is or is deemed to be incorporated by reference in this prospectus modifies or supersedes such statement. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this prospectus.

The information in the above filings speak only as of the respective dates thereof, or, where applicable, the dates identified therein.

Upon written or oral request, we will provide to you, without charge, a copy of any or all of the documents that are incorporated by reference into this prospectus but not delivered with the prospectus, including exhibits which are specifically incorporated by reference into such documents. Requests should be directed to:

Ducommun Incorporated
23301 Wilmington Avenue
Carson, California, 90745-6209
Attn: James S. Heiser
Telephone: (310) 513-7200

PROSPECTUS

\$200,000,000

Ducommun Incorporated

**Exchange Offer for All Outstanding
9.750% Senior Notes due 2018
(CUSIP Nos. 264147 AB5 and U26479 AA0)
for new
9.750% Senior Notes due 2018
that have been registered under the Securities Act of 1933**

Until _____, all dealers that effect transactions in these securities, whether or not participating in this offering, may be required to deliver a prospectus. This is in addition to the dealers' obligation to deliver a prospectus when acting as underwriters and with respect to their unsold allotments or subscriptions.

_____, 2011

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 20. Indemnification of Directors and Officers

Ducommun Incorporated

Ducommun Incorporated is a Delaware corporation. Section 145 of the Delaware General Corporation Law, or DGCL, permits a corporation to indemnify its directors and officers against expenses (including attorney's fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by them in connection with any action, suit or proceeding brought by third parties, if such directors or officers acted in good faith and in a manner they reasonably believed to be in or not opposed to the best interests of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe their conduct was unlawful. In a derivative action, i.e., one by or in the right of the corporation, indemnification may be made only for expenses actually and reasonably incurred by directors and officers in connection with the defense or settlement of an action or suit, and only with respect to a matter as to which they shall have acted in good faith and in a manner they reasonably believed to be in or not opposed to the best interests of the corporation, except that no indemnification shall be made if such person shall have been adjudged liable for negligence or misconduct in the performance of his respective duties to the corporation, although the court in which the action or suit was brought may determine upon application that the defendant officers or directors are fairly and reasonably entitled to indemnity for such expenses despite such adjudication of liability.

Section 102(b)(7) of the DGCL provides that a corporation may eliminate or limit the personal liability of a director to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, provided that such provisions shall not eliminate or limit the liability of a director (1) for any breach of the director's duty of loyalty to the corporation or its stockholders, (2) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (3) under section 174 of the DGCL, or (4) for any transaction from which the director derived an improper personal benefit. No such provision shall eliminate or limit the liability of a director for any act or omission occurring before the date when such provision becomes effective. Ducommun Incorporated's certificate of incorporation provides for such limitations on liability.

The DGCL also provides a corporation with the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation in a similar capacity for another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him or her and incurred by such person in any such capacity, or arising out of his or her status as such, whether or not the corporation would have the power to indemnify him or her against such liability as described above. Ducommun Incorporated has obtained directors' and officers' liability insurance that provides insurance coverage for certain liabilities which may be incurred by directors and officers of Ducommun Incorporated.

Ducommun Incorporated's certificate of incorporation, as amended, eliminates the personal liability of its directors to the full extent permitted by the DGCL currently or hereafter in effect. Ducommun Incorporated's bylaws provide that Ducommun Incorporated shall, to the full extent permitted by the law, indemnify each person who is or was a director or officer of Ducommun Incorporated, and each person who is or was serving at the request of Ducommun Incorporated as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise. Ducommun Incorporated has entered into an indemnification agreement with each of its directors and executive officers.

Co-Registrants

Certain officers and other employees of Ducommun Incorporated serve at the request of Ducommun Incorporated as a director, officer, employee or agent of the co-registrants, and thus may be entitled to

[Table of Contents](#)

indemnification under the provisions set forth above. In addition to potential indemnification by Ducommun Incorporated, the directors, officers, employees and agents of the co-registrants are also entitled to indemnification and exculpation for certain monetary damages to the extent provided in the applicable co-registrant's organizational documents or under the laws under which co-registrants are organized as described below.

Ducommun AeroStructures, Inc. and Ducommun LaBarge Technologies, Inc. (DE)

Ducommun AeroStructures, Inc. and Ducommun LaBarge Technologies, Inc. (DE) are corporations organized under the laws of Delaware. Accordingly, each of these corporations is subject to the provisions of the DGCL described above. The certificates of incorporation and bylaws of each of Ducommun AeroStructures, Inc. and Ducommun LaBarge Technologies, Inc. (DE), provide, in effect, that the corporation will indemnify its directors and officers to the full extent and under the circumstances permitted by the DGCL. The bylaws of each corporation also provide that it may maintain insurance, at its expense, on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of any other corporation, partnership joint venture, trust or other enterprise against any liability asserted against him or her or incurred by him or her in any such capacity or arising out of his status as such, whether or not the corporation would have the power to indemnify him or her against such liability.

Composite Structures, LLC and Ducommun AeroStructures Mexico, LLC

Composite Structures, LLC and Ducommun AeroStructures Mexico, LLC are limited liabilities companies organized under the laws of Delaware. Section 18-108 of the Delaware Limited Liability Company Act provides that, subject to such standards and restrictions, if any, as are set forth in a company's limited liability company agreement, a Delaware limited liability company may, and shall have the power to, indemnify and hold harmless any member or manager or other person from and against any and all claims and demands whatsoever. The limited liability company agreement of Ducommun AeroStructures Mexico, LLC generally provides that Ducommun AeroStructures Mexico, LLC shall, to the fullest extent permitted by applicable law, indemnify, defend and hold harmless its member and its officers, directors, and stockholders from and against any and all losses, claims, damages or liabilities (including, without limitation, attorneys' and accountants' fees and expenses and costs of investigation and settlement) to which each indemnified party may become subject in connection with any matter arising out of or in connection with the company's limited liability company agreement or the company's business or affairs, except for any such loss, claim, damage or liability primarily attributable to such party's gross negligence or willful misconduct. The limited liability company agreement of Composite Structures, LLC is silent as to indemnification and insurance.

CMP Display Systems, Inc.

CMP Display Systems, Inc. is a corporation organized under the laws of California. Section 317 of the General Corporation Law of the State of California, or CCL, provides that a California corporation has the power to indemnify any person who was or is a party or is threatened to be made a party to any proceeding, including any threatened, pending or completed action, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation to procure a judgment in its favor), by reason of the fact that the person is or was an agent of the corporation, against expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred in connection with the proceeding if that person acted in good faith and in a manner the person reasonably believed to be in the best interests of the corporation and, in the case of a criminal proceeding, had no reasonable cause to believe the conduct of the person was unlawful. Under the CCL, a California corporation also has the power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action by or in the right of the corporation to procure a judgment in its favor by reason of the fact that the person is or was an agent of the corporation, against expenses actually and reasonably incurred by that person in connection with the defense or settlement of the action if the person acted in good faith, in a manner the person believed to be in the best interests of the corporation and its shareholders. When a director, officer, employee or other agent of the corporation is successful on the merits in

Table of Contents

defense of any proceeding referred to above or in defense of any claim, issue, or matter therein, the corporation must indemnify him or her against the expenses, including attorney's fees, actually and reasonably incurred by the agent in connection therewith.

Section 317 of the CCL further authorizes a corporation to purchase and maintain insurance on behalf of any agent of the corporation against any liability asserted against or incurred by the agent in that capacity or arising out of the agent's status as such, whether or not the corporation would have the power to indemnify the agent against that liability under Section 317.

The articles of incorporation of CMP Display Systems, Inc. are silent as to indemnification and insurance. The bylaws of CMP Display Systems, Inc. provide that the corporation shall indemnify its officers and directors to the fullest extent provided by law as long as the indemnified person acted in good faith and in a manner he or she reasonably believed to be in the best interests of the corporation. The bylaws of CMP Display Systems, Inc. also provide that the corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the company, or is or was serving at the request of the corporation as a director, officer, employee or agent of any other corporation, partnership joint venture, trust or other enterprise against any liability asserted against him or her incurred by him or her in any such capacity or arising out of his or her status as such, whether or not the corporation would have the power to indemnify him or her against such liability.

Ducommun Aerostructures New York, Inc.

Ducommun Aerostructures New York, Inc. is a corporation organized under the laws of the of New York. Section 722(a) of the New York Business Corporation Law, or the NYBCL, provides that a corporation may indemnify any person made, or threatened to be made, a party to any action or proceeding (other than one by or in the right of the corporation to procure a judgment in its favor), whether civil or criminal, including an action by or in the right of any other corporation or any partnership, joint venture, trust, employee benefit plan or other enterprise, which any director or officer of the corporation served in any capacity at the request of the corporation, by reason of the fact that he, his testator or intestate, was a director or officer of the corporation, or served such other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise in any capacity, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees actually and necessarily incurred as a result of such action or proceeding, or any appeal therein, if such director or officer acted in good faith for a purpose which he reasonably believed to be in, or, in the case of service for any other corporation or partnership, joint venture, trust, employee benefit plan or other enterprise, not opposed to, the best interests of the corporation and, in criminal actions or proceedings, in addition, had no reasonable cause to believe that his conduct was unlawful.

Section 722(c) of the NYBCL provides that a corporation may indemnify its directors and officers in relation to an action by or in the right of the corporation to procure a judgment in its favor in similar circumstances to those described in Section 722(a) of the NYBCL against amounts paid in settlement and reasonable expenses, including attorney's fees, actually and necessarily incurred by him or her in connection with the defense or settlement of such action, except that no indemnification shall be made in respect of a threatened action, or a pending action which is settled or otherwise disposed of, or any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation, unless and only to the extent that the court in which the action was brought, or, if no action was brought, any court of competent jurisdiction, determines upon application that, in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnity for such portion of the settlement amount and expenses as the court deems proper.

Section 721 of the NYBCL provides that the indemnification and advancement of expenses granted pursuant to the NYBCL shall not be deemed exclusive of any other rights to which a director or officer seeking indemnification or advancement of expenses may be entitled, whether contained in the corporation's certificate of incorporation or bylaws or, when authorized by such certificate of incorporation or bylaws, by duly authorized board or shareholder resolutions or by agreement, provided that no indemnification may be made to or on behalf of any director or officer if a judgment or other final adjudication adverse to the director or officer establishes

[Table of Contents](#)

that his acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated, or that such director or officer personally gained in fact a financial profit or other advantage to which he was not legally entitled.

Section 726 of the NYBCL permits the purchase and maintenance of insurance to indemnify (1) the corporation for any obligation which it incurs as a result of the indemnification of directors and officers under sections outlined above, (2) directors and officers in instances in which they may be indemnified by the corporation under such sections, and (3) directors and officers in instances in which they may not otherwise be indemnified by the corporation under such sections, provided the contract of insurance covering such directors and officers provides, in a manner acceptable to the New York superintendent of insurances, for a retention amount and for co-insurance.

Section 402(b) of the NYBCL provides that a corporation's certificate of incorporation may include a provision eliminating or limiting the personal liability of its directors to the corporation or its shareholders for damages for any breach of duty in such capacity, except in circumstances involving acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law, self-dealing, liability arising under Section 719 of the NYBCL or acts or omissions that occurred prior to the adoption of a provision authorized by Section 402(b) of the NYBCL.

The bylaws of Ducommun Aerostructures New York, Inc. provide that the corporation shall indemnify its officers and directors to the fullest extent provided by law as long as the indemnified person acted in good faith and in a manner he or she reasonably believed to be in the best interests of the corporation.

Ducommun LaBarge Technologies, Inc. (AZ)

Ducommun LaBarge Technologies, Inc. (AZ) is a corporation organized under the laws of Arizona. Section 10-851 of the Arizona Revised Statutes, or the ARS, authorizes a corporation to indemnify a person made a party to a suit by reason of the fact that such person is or was the corporation's director against liabilities incurred in such suit, provided that such person's conduct was in good faith and, when serving in an official capacity with the corporation, such person reasonably believed the conduct was in best interests of the corporation, or in all other cases, that the conduct was not opposed to its best interests. In the case of any criminal actions, indemnification is allowed if such person had no reasonable cause to believe the conduct was unlawful. A corporation may similarly indemnify a director for conduct for which broader indemnification has been made permissible or obligatory under the corporation's articles of incorporation pursuant to Section 10-202, subsection B, paragraph 2 of the ARS. Section 10-851 also provides that a corporation may not indemnify a director in connection with a suit by or in the right of the corporation in which the director was adjudged liable to the corporation or in connection with any other suit charging improper financial benefit to the director in which the director was adjudged liable on the basis that financial benefit was improperly received by the director. Indemnification permitted under Section 10-851 in connection with a suit by or in the right of the corporation is limited to reasonable expenses incurred in connection with the suit. Unless otherwise limited by its articles of incorporation, Section 10-852 of the ARS requires a corporation to indemnify (i) a director who was the prevailing party, on the merits or otherwise, in the defense of any suit to which the director was a party because the director is or was a director of the corporation against reasonable expenses incurred by the director in connection with the suit and (ii) an outside director, provided the suit is not one by or in the right of the corporation in which such outside director was adjudged liable to the corporation, or one charging improper financial benefit to such director, whether or not involving action in the director's official capacity, in which such director was adjudged liable on the basis that financial benefit was improperly received by such director. Section 10-853 of the ARS permits a corporation to pay expenses incurred by a director (and expenses incurred by outside directors, subject to additional limitations and the corporation's articles of incorporation) in any suit in advance of the final disposition of such suit upon receipt of (i) a certification by such person that he or she is entitled to indemnification and (ii) an undertaking by or on behalf of such person to repay such amount if it shall ultimately be determined that he or she is not entitled to be indemnified by the corporation. Section 10-202(B)(2) of the ARS also permits broader indemnification of a director if made expressly permissible or obligatory under a provision of the corporation's articles of incorporation, excluding (i) liability for the amount of a financial benefit

Table of Contents

received by a director to which the director is not entitled, (ii) an intentional infliction of harm on the corporation or the shareholders, (iii) unlawful distributions under Section 10-833 of the ARS and (iv) intentional violations of criminal law. Section 10-856 of the ARS provides that a corporation may indemnify and advance expenses to a person made a party to a suit by reason of the fact that such person is or was the corporation's officer to the same extent as a director.

Section 10-857 of the ARS authorizes a corporation to purchase and maintain insurance on behalf of a director or officer of the corporation against liability asserted against or incurred by the individual arising from the individual's status as a director or officer whether or not the corporation would have the power to indemnify the individual against the same liability.

The articles of incorporation of Ducommun LaBarge Technologies, Inc. (AZ) provide that the liability of the directors of the corporation for monetary damages shall be eliminated to the fullest extent permissible under Arizona law and authorize the corporation to indemnify the directors and officers of the corporation to the fullest extent permissible under Arizona law. The bylaws of Ducommun LaBarge Technologies, Inc. (AZ) provide that the corporation shall indemnify its officers and directors to the fullest extent provided by law as long as the indemnified person acted in good faith and in a manner he reasonably believed to be in the best interests of the corporation. The bylaws further provide that the corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of any other corporation, partnership joint venture, trust or other enterprise against any liability asserted against him or her incurred by him or her in any such capacity or arising out of his or her status as such, whether or not the corporation would have the power to indemnify him or her against such liability.

LaBarge Acquisition Company, Inc. and LaBarge Electronics, Inc.

LaBarge Acquisition Company, Inc. and LaBarge Electronics, Inc. are corporations organized under the laws of Missouri. Sections 351-355 of the General and Business Corporation Law of Missouri provide that a corporation may indemnify any person, including an officer or director, who was or is, or is threatened to be made, a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of such corporation), by reason of the fact that such person is or was a director, officer, employee or agent of such corporation, or is or was serving at the request of such corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise. The indemnity may include expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, provided such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of such corporation, and, with respect to any criminal actions and proceedings, had no reasonable cause to believe that his conduct was unlawful. A Missouri corporation may indemnify any person, including an officer or director, who was or is, or is threatened to be made, a party to any threatened, pending or contemplated action or suit by or in the right of such corporation, under the same conditions, except that such indemnification is limited to expenses (including attorneys' fees) actually and reasonably incurred by such person, and except that no indemnification is permitted without judicial approval if such person is adjudged to be liable to such corporation. Where an officer or director of a corporation is successful, on the merits or otherwise, in the defense of any action, suit or proceeding referred to above, or any claim, issue or matter therein, the corporation must indemnify that person against the expenses (including attorneys' fees) which such officer or director actually and reasonably incurred in connection therewith.

The bylaws of each of LaBarge Acquisition Company, Inc. and LaBarge Electronics, Inc. provide that the corporations shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, other than an action by or in the right of the corporation, by reason of the fact that he or she is or was a director or officer of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement actually and reasonably

Table of Contents

incurred by him or her in connection with such action, suit or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful.

The bylaws of each corporation further provide that the corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that he or she is or was a director or officer of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses, including attorneys' fees, and amounts paid in settlement actually and reasonably incurred by him or her in connection with the defense or settlement of the action or suit if he or she acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Corporation, unless he or she is judged to be liable for negligence or misconduct in the performance of his or her duty to the corporation, subject to certain exceptions.

Additionally, the bylaws of each corporation provide that the corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation and who is indemnified against liabilities under the bylaws.

LaBarge/STC, Inc.

LaBarge/STC, Inc. is a corporation organized under the laws of Texas. Article 2.02-1 of the Texas Business Corporation Act, or the Texas Statute, provides that a Texas corporation may indemnify a person who was, is, or is threatened to be made a named defendant or respondent in a proceeding because the person is or was a director only if it is determined that the person: (a) conducted himself or herself in good faith; (b) reasonably believed: (i) in the case of conduct in his or her official capacity as a director of the corporation, that his or her conduct was in the corporation's best interests; (ii) in all other cases, that his or her conduct was at least not opposed to the corporation's best interests; and (iii) in the case of any criminal proceeding, had no reasonable cause to believe his or her conduct was unlawful. A Texas corporation is not permitted to indemnify a director in respect of a proceeding: (a) in which the person is found liable on the basis that personal benefit was improperly received by him or her, whether or not the benefit resulted from an action taken in the person's official capacity; or (b) in which the person is found liable to the corporation. A person may be indemnified against judgments, penalties (including excise and similar taxes), fines, settlements, and reasonable expenses actually incurred by the person in connection with the proceeding; but if the person is found liable to the corporation or is found liable on the basis that personal benefit was improperly received by the person, indemnification (1) is limited to reasonable expenses actually incurred by the person in connection with the proceeding and (2) shall not be made in respect of any proceeding in which the person shall have been found liable for willful or intentional misconduct in the performance of his or her duty to the corporation. Where a director is successful, on the merits or otherwise, in the defense of a proceeding referred to above, the Corporation must indemnify such director against reasonable expenses incurred by him or her. The Texas Statute further authorizes a Texas corporation to indemnify an officer, employee or agent of the corporation to the same extent as a director. In addition, Article 2.02-1 of the Texas Statute authorizes a Texas corporation to purchase and maintain insurance or another arrangement on behalf of any person who is or was a director, officer, employee, or agent of the corporation or who is or was serving at the request of the corporation as a director, officer, partner, venturer, proprietor, trustee, employee, agent, or similar functionary of another foreign or domestic corporation, employee benefit plan, other enterprise, or other entity, against any liability asserted against him and incurred by him in such a capacity or arising out of his status as such a person, whether or not the corporation would have the power to indemnify him or her against that liability under the Texas Statute.

The articles of incorporation and bylaws of LaBarge/STC, Inc. are silent as to indemnification and insurance.

[Table of Contents](#)

Miltec Corporation

Miltec Corporation is a corporation organized under the laws of Alabama. Sections 10A-2-8.51 and 10A-2-8.56 of the Alabama Business Corporation Act provide that a corporation may indemnify an individual who is made a party to a proceeding because he or she is or was a director or officer against liability incurred in the proceeding if the individual conducted himself or herself in good faith and the individual reasonably believed: (i) in the case of conduct in his or her official capacity with the corporation, that the conduct was in the corporation's best interests; and (ii) in all other cases, that the conduct was at least not opposed to the corporation's best interests; and (iii) in the case of any criminal proceeding, the individual had no reasonable cause to believe that his or her conduct was unlawful. A corporation may not indemnify a director or officer: (i) in connection with a proceeding by or in the right of the corporation in which the director or officer was adjudged liable to the corporation; or (ii) in connection with any other proceeding charging improper personal benefit to the director or officer, whether or not involving action in his or her official capacity, in which the director or officer was adjudged liable on the basis that personal benefit was improperly received by him or her. Sections 10A-2-8.52 and 10A-2-8.56 provide that indemnification is mandatory for an officer or director who was successful, on the merits or otherwise, in the defense of any proceeding, or of any claim, issue or matter in such proceeding, against reasonable expenses incurred in connection therewith. The indemnification provisions of the Alabama Business Corporation Act are not exclusive and are deemed to be in addition to any provisions which may be contained in a corporation's articles of incorporation, bylaws, a resolution of its shareholders or board of directors, or in a contract or otherwise.

Section 10A-2-202(b)(3) of the Alabama Business Corporation Act permits a corporation to include in its articles of incorporation a provision eliminating or limiting the liability of a director to the corporation or its shareholders for money damages for any action taken, or any failure to take any action, as a director, except liability for: (A) the amount of a financial benefit received by a director to which he or she is not entitled; (B) an intentional infliction of harm on the corporation or the shareholders; (C) unlawful distributions; (D) an intentional violation of criminal law; or (E) a breach of the director's duty of loyalty to the corporation or its shareholders.

The amended and restated articles of incorporation of Miltec Corporation generally provide that a director of the corporation shall not be liable to the corporation or its shareholders for money damages for any action taken, or any failure to take action, as a director, except for (i) the amount of a financial benefit received by such director to which such director is not entitled; (ii) an intentional infliction of harm by such director on the corporation or its shareholders; (iii) a violation of Section 10-2B-8.33 of the Code of Alabama of 1975 or any successor provision to such section; or (iv) an intentional violation by such director of criminal law. The articles further provide that if the Alabama Business Corporation Act, or any successor statute thereto, is amended to authorize the further elimination or limitation of the liability of a director of a corporation, then the liability of a director of the corporation shall be limited to the fullest extent permitted by the Alabama Business Corporation Act, as amended, or any successor statute.

The bylaws of Miltec Corporation additionally provide that the corporation shall indemnify all persons who may be indemnified by the corporation to the full extent required or permitted by law, provided that such person conducted himself or herself in good faith and reasonably believed: (i) in the case of conduct in his or her official capacity with the corporation, that his or her conduct was in the best interests of the corporation, (ii) in the case of conduct with respect to an employee benefit plan, that his or her conduct was for a purpose that was in the best interests of the participants and beneficiaries, and (iii) in all other cases (except a criminal action or proceeding), that his or her conduct was at least not opposed to the corporation's best interests, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The corporation may not, however, indemnify a person if (i) in connection with any claim, action, suit or proceeding by or in the right of the corporation, if the person was adjudged liable to the corporation or (ii) in connection with any other claim, action, suit or proceeding charging improper personal benefit to the person, whether or not involving action in his official capacity, if the person was adjudged liable on the basis that a personal benefit was improperly received by him or her.

[Table of Contents](#)

In addition, the bylaws provide the corporation may indemnify any director, officer, employee or agent of the corporation against expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection with any action, suit, or proceeding to the extent that he or she has been successful on the merits. The corporation may also indemnify any director, officer, employee or agent under such circumstances and to the extent approved by the holders of a majority of the shares of stock of the corporation; provided, however, that the shares of stock of the person or persons proposed to be indemnified shall not be included for the purpose of determining what constitutes a majority and such shares shall not be voted on the issue.

The bylaws of the corporation further provide that the corporation may purchase and maintain insurance or similar protection, on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, partner, trustee, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise against any liability asserted against him and incurred by him or her in any such capacity or arising out of his status as such.

Item 21. Exhibits and Financial Statement Schedules

A list of exhibits included as part of this registration statement is set forth in the Exhibit Index, which is incorporated herein by reference.

Item 22. Undertakings

The undersigned registrant hereby undertakes:

To respond to requests for information that is incorporated by reference into the prospectus pursuant to Item 4, 10(b), 11 or 13 of this Form within one business day of the receipt of such request, and to send the incorporated documents by first class mail or other equally prompt means. This includes information contained in documents filed subsequent to the effective date of the registration statement through the date of responding to the request.

To supply by means of post-effective amendment all information concerning a transaction, and the company being acquired involved therein, that was not the subject of and included in the registration statement when it became effective.

To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) to include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) to reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.

That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

[Table of Contents](#)

To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

That, for the purpose of determining liability under the Securities Act to any purchaser, each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A, shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness. *Provided, however*, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.

That, for the purpose of determining liability of the registrant under the Securities Act to any purchaser in the initial distribution of the securities: The undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;

(ii) any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;

(iii) the portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and

(iv) any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

That, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been informed that in the opinion of the SEC such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of Securities Act of 1933, as amended, registrant Ducommun Incorporated, has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Carson, State of California, on October 7, 2011.

DUCOMMUN INCORPORATED

/s/ James S. Heiser

By: James S. Heiser

Title: Vice President, General Counsel and Secretary

POWER OF ATTORNEY

Each of the undersigned, being a director or officer of Ducommun Incorporated, a Delaware corporation ("Ducommun"), hereby constitutes and appoints James S. Heiser his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his name, place and stead in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement and any subsequent registration statement that Ducommun may hereafter file with the Securities and Exchange Commission pursuant to Rule 462(b) under the Securities Act of 1933 and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent, full power and authority to do and perform each and every act and thing requisite and necessary to be done in order to effectuate the same as fully, to all intents and purposes, as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute or resubstitute, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed below by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Anthony J. Reardon</u> Anthony J. Reardon	Chief Executive Officer and President; Director	October 7, 2011
<u>/s/ Joseph P. Bellino</u> Joseph P. Bellino	Vice President and Chief Financial Officer	October 7, 2011
<u>/s/ James S. Heiser</u> James S. Heiser	Vice President, General Counsel and Secretary	October 7, 2011
<u>/s/ Joseph C. Berenato</u> Joseph C. Berenato	Chairman of the Board	October 7, 2011
<u>/s/ Samuel D. Williams</u> Samuel D. Williams	Vice President and Controller	October 7, 2011
<u>/s/ Eugene P. Conese, Jr.</u> Eugene P. Conese, Jr.	Director	October 7, 2011
<u>/s/ Ralph D. Crosby, Jr.</u> Ralph D. Crosby, Jr.	Director	October 7, 2011

[Table of Contents](#)

<hr/> <i>/s/ Robert C. Ducommun</i> Robert C. Ducommun	Director	October 7, 2011
<hr/> <i>/s/ Dean M. Flatt</i> Dean M. Flatt	Director	October 7, 2011
<hr/> <i>/s/ Jay L. Haberland</i> Jay L. Haberland	Director	October 7, 2011
<hr/> <i>/s/ Robert D. Paulson</i> Robert D. Paulson	Director	October 7, 2011

[Table of Contents](#)

Pursuant to the requirements of the Securities Act of 1933, as amended, co-registrants CMP Display Systems, Inc., Composite Structures, LLC, Ducommun AeroStructures, Inc., Ducommun AeroStructures Mexico, LLC, Ducommun Aerostructures New York, Inc., Ducommun LaBarge Technologies, Inc. (an Arizona corporation), Ducommun LaBarge Technologies, Inc. (a Delaware corporation), LaBarge Acquisition Company, Inc. and LaBarge/STC, Inc. have duly caused this registration statement to be signed on their behalf by the undersigned, thereunto duly authorized, in the City of Carson, State of California on October 7, 2011.

CMP DISPLAY SYSTEMS, INC.
COMPOSITE STRUCTURES, LLC
DUCOMMUN AEROSTRUCTURES, INC.
DUCOMMUN AEROSTRUCTURES MEXICO, LLC
DUCOMMUN AEROSTRUCTURES NEW YORK, INC.
DUCOMMUN LABARGE TECHNOLOGIES, INC.
(AN ARIZONA CORPORATION)
DUCOMMUN LABARGE TECHNOLOGIES, INC.
(A DELAWARE CORPORATION)
LABARGE ACQUISITION COMPANY, INC.
LABARGE/STC, INC.

/s/ James S. Heiser

By: James S. Heiser
Title: Secretary

Each of the undersigned hereby constitutes and appoints James S. Heiser his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his name, place and stead in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement and any subsequent registration statement that Ducommun may hereafter file with the Securities and Exchange Commission pursuant to Rule 462(b) under the Securities Act of 1933 and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent, full power and authority to do and perform each and every act and thing requisite and necessary to be done in order to effectuate the same as fully, to all intents and purposes, as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute or resubstitute, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed below by the following persons in the capacities and on the dates indicated

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Anthony J. Reardon</u> Anthony J. Reardon	Director and President (Principal Executive Officer)	October 7, 2011
<u>/s/ Joseph P. Bellino</u> Joseph P. Bellino	Director and Vice President (Principal Financial Officer and Principal Accounting Officer)	October 7, 2011
<u>/s/ James S. Heiser</u> James S. Heiser	Director and Secretary	October 7, 2011

[Table of Contents](#)

Pursuant to the requirements of the Securities Act of 1933, as amended, co-registrant LaBarge Electronics, Inc. has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Carson, State of California on October 7, 2011.

LABARGE ELECTRONICS, INC.

/s/ James S. Heiser

By: James S. Heiser

Title: Secretary

Each of the undersigned hereby constitutes and appoints James S. Heiser his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his name, place and stead in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement and any subsequent registration statement that Ducommun may hereafter file with the Securities and Exchange Commission pursuant to Rule 462(b) under the Securities Act of 1933 and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent, full power and authority to do and perform each and every act and thing requisite and necessary to be done in order to effectuate the same as fully, to all intents and purposes, as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute or resubstitute, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed below by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Anthony J. Reardon</u> Anthony J. Reardon	Director and President (Principal Executive Officer)	October 7, 2011
<u>/s/ Joseph P. Bellino</u> Joseph P. Bellino	Director and Vice President (Principal Executive Officer, Principal Financial Officer and Principal Accounting Officer)	October 7, 2011
<u>/s/ James S. Heiser</u> James S. Heiser	Director and Secretary	October 7, 2011

[Table of Contents](#)

Pursuant to the requirements of the Securities Act of 1933, as amended, co-registrant Miltec Corporation has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Carson, State of California on October 7, 2011.

MILTEC CORPORATION

/s/ James S. Heiser

By: James S. Heiser

Title: Secretary

Each of the undersigned hereby constitutes and appoints James S. Heiser his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his name, place and stead in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement and any subsequent registration statement that Ducommun may hereafter file with the Securities and Exchange Commission pursuant to Rule 462(b) under the Securities Act of 1933 and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent, full power and authority to do and perform each and every act and thing requisite and necessary to be done in order to effectuate the same as fully, to all intents and purposes, as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute or resubstitute, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed below by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Anthony J. Reardon</u> Anthony J. Reardon	Director, President and Chief Executive Officer (Principal Executive Officer)	October 7, 2011
<u>/s/ Joseph P. Bellino</u> Joseph P. Bellino	Director and Vice President (Principal Financial Officer and Principal Accounting Officer)	October 7, 2011
<u>/s/ James S. Heiser</u> James S. Heiser	Director and Secretary	October 7, 2011

EXHIBIT INDEX

Exhibit No.	Description
3.1	Restated Certificate of Incorporation of Ducommun Incorporated (incorporated by reference to Exhibit 3.1 of Ducommun's Form 10-K for the year ended December 31, 1990, File No. 001-08174).
3.2	Certificate of Amendment of Certificate of Incorporation of Ducommun Incorporated (incorporated by reference to Exhibit 3.2 to Ducommun's Form 10-K for the year ended December 31, 1998, File No. 001-08174).
3.3	Bylaws of Ducommun Incorporated (incorporated by reference to Exhibit 99.1 to Ducommun's Current Report on Form 8-K, filed on November 12, 2009, File No.001-08174).
3.4	Restated Articles of Incorporation of CMP Display Systems, Inc.
3.5	Bylaws for the Regulation of CMP Display Systems, Inc.
3.6	Certificate of Formation of Composite Structures, LLC.
3.7	Second Amended and Restated Limited Liability Company Agreement of Composite Structures, LLC.
3.8	Certificate of Incorporation of Ducommun AeroStructures, Inc, as amended.
3.9	Bylaws for the Regulation of Ducommun AeroStructures, Inc.
3.10	Amended and Restated Certificate of Incorporation of Ducommun LaBarge Technologies, Inc. (a Delaware corporation).
3.11	Amended and Restated Bylaws of Ducommun LaBarge Technologies, Inc. (a Delaware corporation).
3.12	Certificate of Formation of Ducommun AeroStructures Mexico, LLC.
3.13	Limited Liability Company Agreement of Ducommun AeroStructures Mexico, LLC.
3.14	Amended and Restated Articles of Incorporation of Miltec Corporation.
3.15	Amended and Restated Bylaws of Miltec Corporation.
3.16	Certificate of Incorporation of Ducommun Aerostructures New York, Inc., as amended.
3.17	Bylaws for the Regulation of Ducommun Aerostructures New York, Inc.
3.18	Articles of Incorporation of LaBarge/STC, Inc.
3.19	LaBarge/STC, Inc. Bylaws.
3.20	Articles of Incorporation of LaBarge Electronics, Inc., as amended.
3.21	Bylaws of LaBarge Electronics, Inc.
3.22	Articles of Incorporation of LaBarge Acquisition Company, Inc.
3.23	By-Laws of LaBarge Acquisition Company, Inc.
3.24	Articles of Incorporation of Ducommun LaBarge Technologies, Inc. (an Arizona corporation), as amended.
3.25	Bylaws for the Regulation of Ducommun LaBarge Technologies, Inc.
4.1	Indenture, dated June 28, 2011, between Ducommun Incorporated, certain of its subsidiaries and Wilmington Trust, National Association (as successor by merger to Wilmington Trust FSB), as trustee (incorporated by reference to Exhibit 4.1 to Ducommun's Current Report on Form 8-K filed July 7, 2011, File No. 001-08174).
4.2	Registration Rights Agreement, dated June 28, 2011 between Ducommun Incorporated, certain of its subsidiaries, UBS Securities LLC and Credit Suisse Securities (USA) LLC (incorporated by reference to Exhibit 4.2 to Ducommun's Current Report on Form 8-K filed July 1, 2011, File No. 001-08174).

Table of Contents

5.1	Opinion of Gibson, Dunn & Crutcher LLP.
5.2	Opinion of Balch & Bingham LLP.
5.3	Opinion of Kutak Rock LLP.
5.4	Opinion of Armstrong Teasdale LLP.
12.1	Statement of Computation of Ratio of Earnings to Fixed Charges.
23.1	Consent of Gibson, Dunn & Crutcher LLP (included in Exhibit 5.1).
23.2	Consent of Balch & Bingham LLP (included in Exhibit 5.2).
23.3	Consent of Kutak Rock LLP (included in Exhibit 5.3).
23.4	Consent of Armstrong Teasdale LLP (included in Exhibit 5.4).
23.5	Consent of PriceWaterhouseCoopers LLP.
23.6	Consent of KPMG LLP.
24.1	Powers of Attorney (included on the signature pages of this registration statement).
25.1	Statement of Eligibility of Trustee, Wilmington Trust, National Association, on Form T-1.
99.1	Form of Letter of Transmittal.
99.2	Form W-9.
99.3	Form of Notice of Guaranteed Delivery.
99.4	Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.
99.5	Form of Letter to Clients for Use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.

RESTATED
ARTICLES OF INCORPORATION
OF
CMP DISPLAY SYSTEMS, INC.

I

The name of this corporation is CMP DISPLAY SYSTEMS, INC.

II

The purpose of this corporation is to engage in any lawful act or activity for which a corporation may be organized under the General Corporation Law of California other than the banking business, the trust company business or the practice of a profession permitted to be incorporated by the California Corporations Code.

III

This Corporation is authorized to issue two classes of shares: Common and Preferred. The number of Common shares which the corporation is authorized to issue is 1,000,000 and the number of Preferred shares which the corporation is authorized to issue is 1,000,000.

IV

The rights, preferences, privileges and restrictions granted to or imposed upon the Preferred shares or the holders thereof are as follows:

4.1 Par Value. The par value of each Preferred share shall be \$1.00.

4.2 Dividend Rights. (a) The holders of outstanding Preferred shares shall be entitled to receive in any fiscal year, when and as declared by the board of directors, out of any assets at the time legally available therefor, dividends in cash at the rate of 6% per annum on the par value of each such share, before any dividend is paid on the Common shares. Such dividends may be quarterly or otherwise as the board of directors may from time to time determine. The right to such dividends on Preferred shares shall not be cumulative, and no right shall accrue to holders of Preferred shares by reason of the fact that dividends on Preferred shares shall not be cumulative, and no right shall accrue to holders of Preferred shares by reason of the fact that dividends on said shares are not declared in any prior fiscal year, nor shall any undeclared or unpaid dividend bear or accrue interest. In addition, the holders of outstanding Preferred shares shall be entitled to receive, when and as declared by the board of directors, out of any assets at the time legally available therefore, the participating dividends described in subsection 4.2(b)(ii).

(b) The holders of outstanding Common shares shall be entitled to receive dividends, when and as declared by the board of directors, out of any assets at the time legally available therefor, only if: (i) dividends shall have been paid or declared and set apart upon all Preferred shares at the annual rate for each quarter of such fiscal year including the quarter in which such dividends upon Common shares are declared, and (ii) participating dividends are declared concurrently upon the Preferred shares and the participating dividend upon each Preferred share equals the dividend upon each Common share.

4.3 Liquidation Preference. In the event of a voluntary or involuntary liquidation, dissolution or winding up of the corporation, the holders of Preferred shares shall be entitled to receive, out of the assets of the corporation, whether such assets are capital or surplus, an amount equal to the par value of such Preferred shares, and a further amount equal to any dividends thereon declared and unpaid on the date of such distribution, and no more, before any payment shall be made or any assets distributed to the holders of Common shares. If upon such liquidation, dissolution, or winding up of the corporation the assets thus distributed among the holders of Preferred shares shall be insufficient to permit the payment to such shareholders of the full preferential amounts aforesaid, then the entire assets of the corporation to be distributed shall be distributed ratably among the holders of Preferred shares. After payment or distribution to the holders of Preferred shares of the full preferential amounts aforesaid, the holders of Common shares shall be entitled to receive, ratably, all remaining assets of the corporation. A consolidation or merger of the corporation with or into any other corporation or corporations, or a sale of all or substantially all of the assets of the corporation, shall not be deemed to be a liquidation, dissolution, or winding up, within the meaning of this paragraph.

4.4 Redemption. The corporation shall prior to January 15, 1990 redeem the whole of the Preferred shares by paying therefor in cash the par value per share plus an amount equal to all dividends thereon declared but unpaid on the date fixed for redemption, such sum being hereinafter sometimes referred to as the redemption price. The corporation need not redeem all of said shares at any one time during such period. In case of the redemption of only a part of the outstanding Preferred shares, the corporation shall designate by pro rata or lot the shares to be redeemed.

At least 30 days' previous notice by mail, postage prepaid, shall be given to the holders of record of the Preferred shares to be redeemed, such notice to be addressed to each such shareholder at the address of such holder appearing on the books of the corporation or given by such holder to the corporation for the purpose of notice, or if no such address appears or is so given, at the place where the principal office of the corporation is located. Such notice shall state the date fixed for redemption, the redemption price, and shall call upon such holder to surrender to the corporation on said date at the place designated in the notice such holder's certificate or certificates representing the shares to be redeemed. On or after the date fixed for redemption and stated in such notice, each holder of Preferred shares called for redemption shall surrender the certificate evidencing such shares to the corporation at the place designated in such notice and shall thereupon be entitled to receive payment of the redemption price. If less than all the shares represented by any such surrendered certificate are redeemed, a new certificate shall be issued representing the unredeemed shares. If such notice of redemption shall have been duly given, and if on the date fixed for redemption funds necessary for the redemption shall be available therefor, then, notwithstanding that the certificates evidencing any Preferred shares so called for redemption shall forthwith after such date cease and terminate, except only the right of the holders to receive the redemption price without interest upon surrender of their certificates therefor.

If, on or prior to any date fixed for redemption of Preferred shares, the corporation deposits, with any bank or trust company in the State of California, as a trust fund, a sum sufficient to redeem, on the date fixed for redemption thereof, the shares called for redemption, with irrevocable instructions and authority to the bank or trust company to give the notice of redemption thereof (or to complete the giving of such notice if theretofore commenced) and to pay, on or after the date fixed for redemption or prior thereto, the redemption price of the shares to their respective holders upon the surrender of their share certificates, then from and after the date of the deposit (although prior to the date fixed for redemption), the shares so called shall be redeemed and dividends on those shares shall cease to accrue after the date fixed for redemption. The deposit shall constitute full payment of the shares to their holders and from and after the date of the deposit the shares shall no longer be outstanding, and the holders thereof shall cease to be shareholders with respect to such shares, and shall have no rights with respect thereto except the right to receive from the bank or trust company payment of the redemption price of the shares without interest, upon the surrender of their certificates therefor. Any interest accrued on any funds so deposited shall be the property of, and paid to, the corporation. If the holders of Preferred shares so called for redemption shall not, at the end of six years from the date fixed for redemption thereof, have claimed any funds so deposited, such bank or trust company shall thereupon pay over to the corporation such unclaimed funds, and such bank or trust company shall thereafter be relieved of all responsibility in respect thereof to such holders and such holders shall look only to the corporation for payment of the redemption price.

The obligation of the corporation to repurchase and redeem its own shares pursuant to the foregoing provisions is subject of the restrictions set forth in Section 500 et seq. of the California Corporations Code. If, on or prior to the date fixed for redemption of any shares pursuant to the foregoing provisions, it is determined that such redemption would violate such restrictions, such redemption shall be ineffective to the extent of any such violation. The shares which cannot be redeemed shall remain fully issued and outstanding and, if previously tendered to the corporation, shall be returned immediately to the holder of record. If fewer than all the shares represented by one stock certificate cannot be redeemed, the corporation shall issue a new share certificate for the shares not redeemed. If, as a result of the restrictions set forth in this paragraph, the corporation cannot redeem all of the Preferred shares prior to January 15, 1990, the corporation shall be obligated to redeem such shares as soon as such redemption would not violate such restrictions.

4.5 Protective Provisions. As long as any Preferred shares are outstanding, the corporation shall not, without the approval of the holders of a majority of the outstanding Preferred shares:

- (a) Alter or change the rights, preferences, or privileges of the Preferred shares so as to materially and adversely affect the Preferred shares; or
- (b) Create any new class of shares having preferences over or being on a parity with the Preferred shares as to dividends or assets, unless the purpose of creation of such class is, and the proceeds to be derived from the sale and issuance thereof are to be used for, the retirement of all Preferred shares then outstanding; or

(c) Merge or consolidate with any other corporation, except into or with a wholly owned subsidiary corporation with the requisite shareholder approval unless each holder of Preferred shares immediately prior to such merger or consolidation shall retain or receive the same number of shares of the resulting corporation, which shares so received shall be entitled to the same rights, preferences and privileges and the benefit of the same restrictions as those to which the Preferred shares were entitled immediately prior to such merger or consolidation.

V

The holders of Common shares issued and outstanding, except where otherwise provided by law or by these Articles of Incorporation, shall have and possess the exclusive right to notice of shareholders' meetings and the exclusive voting rights and powers, and the holders of the Preferred shares shall not be entitled to any notice of shareholders' meetings or to vote upon the election of directors or upon any other matter, except where such notice or vote is required by law or by these Articles of Incorporation.

4

BYLAWS FOR THE REGULATION OF
CMP DISPLAY SYSTEMS, INC.
(a California Corporation)

ARTICLE I

Principal Executive Office

The principal executive office of the Corporation shall be 23301 South Wilmington Avenue, Carson, California 90745.

ARTICLE II

Meeting of Shareholders

Section 2.01 Annual Meetings. The annual meeting of shareholders shall be held on the first Wednesday of May in each year (or, should such day fall upon a legal holiday, then on the first day thereafter which is not a legal holiday) at 10:00 a.m., or at such other time and on such other date as the Board of Directors shall determine. At each annual meeting, directors shall be elected and any other proper business may be transacted.

Section 2.02 Special Meetings. Special meetings of shareholders may be called by the Board of Directors, the Chairman of the Board (if there be such an officer), the president, or the holders of shares entitled to cast not less than ten percent (10%) of the votes at such meeting. Each special meeting shall be held at such date and time as is requested by the person or persons calling the meeting within the limits fixed by law.

Section 2.03 Place of Meetings. Each annual or special meeting of shareholders shall be held at such location as may be determined by the Board of Directors, or if no such determination is made, at such place as may be determined by the president, or by any other officer authorized by the Board of Directors or the president to make such determination. If no location is so determined, any annual or special meeting shall be held at the principal executive office of the Corporation.

Section 2.04 Notice of Meetings. Notice of each annual or special meeting of shareholders shall contain such information, and shall be given to such persons at such time, and in such manner, as the Board of Directors shall determine, or if no such determination is made, as the chief executive officer, or any other officer so authorized by the Board of Directors or the chief executive officer, shall determine, subject to the requirements of applicable law.

Section 2.05 Conduct of Meetings. Subject to the requirements of applicable law, all annual and special meetings of shareholders shall be conducted in accordance with such rules and procedures as the Board of Directors may determine and, as to matters not governed by such rules and procedures, as the chairman of such meeting shall determine. The chairman of any

annual or special meeting of shareholders shall be designated by the Board of Directors and, in the absence of any such designation, shall be the president of the Corporation.

ARTICLE III

Directors

Section 3.01 Number of Directors. The number of directors shall be four.

Section 3.02 Meetings of the Board. Each regular and special meeting of the Board shall be held at a location determined as follows: The Board of Directors may designate any place, within or without the State of California, for the holding of any meeting. If no such determination is made, (i) any meeting called by a majority of the directors shall be held at such location, within the county of the Corporation's principal executive office, as the directors calling the meeting shall designate, and (ii) any other meeting shall be held at such location, within the county of the Corporation's principal executive office, as the chief executive officer may designate, or in the absence of such designation, at the Corporation's principal executive office. Subject to the requirements of applicable law, all regular and special meetings of the Board of Directors shall be conducted in accordance with such rules and procedures as the Board of Directors may approve and, as to matters not governed by such rules and procedures, as the chairman of the such meeting shall determine. The chairman of any regular or special meeting shall be designated by the directors and, in the absence of any such designation, shall be the president of the Corporation.

ARTICLE IV

Indemnification

Section 4.01 Indemnification of Directors and Officers. The Corporation shall, to the fullest extent permitted by law, indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (including without limitation, any action by or in the right of the Corporation) by reason of the fact that he is or was a director or officer of the Corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement, actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe this conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in the best interests of the Corporation, and, with respect to any criminal action or proceeding, that he had reasonable cause to believe that his conduct was unlawful. The right of indemnity provided herein shall not be exclusive and the Corporation may provide indemnification to any person, by agreement or otherwise, on such terms and conditions as the Board of Directors may approve. Any agreement for indemnification of any

director, officer, employee or other person may provide indemnification rights which are broader or otherwise different from those set forth herein. Notwithstanding the foregoing, the right of indemnity provided herein shall not apply to any acts or omissions of any director or officer of the Corporation occurring on or before August 31, 2006.

Section 4.02 Insurance. The Corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him or incurred by him in any such capacity or arising out of his status as such, whether or not the Corporation would have the power to indemnify him against such liability under the provisions of this Article.

ARTICLE V

Officers

Section 5.01 Officers. The Corporation shall have a president, a secretary, and such other officers, including a chairman of the board, as may be designated by the board. Unless the Board of Directors shall otherwise determine, the president shall be the chief executive officer of the Corporation and shall report to the chairman of the board. Officers shall have such powers and duties as may be specified by, or in accordance with, resolutions of the Board of Directors. In the absence of any contrary determination by the Board of Directors, the chief executive officer shall, subject to the power and authority of the Board of Directors and the chairman of the board, have general supervision, direction, and control of the employees, business, and affairs of the Corporation.

Section 5.02 Limited Authority of Officers. No officer of the Corporation shall have any power or authority outside the normal day-to-day business of the Corporation to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable in connection with any transaction unless so authorized by the Board of Directors.

ARTICLE VI

Amendments

New Bylaws may be adopted or these Bylaws may be amended or repealed by the shareholders or, except for Section 3.01 and ARTICLE IV, by the directors.

CERTIFICATE OF FORMATION

OF

COMPOSITE STRUCTURES, LLC

This Certificate of Formation of COMPOSITE STRUCTURES, LLC (the "LLC"), dated as of December 23, 1996, is being duly executed and filed by Jon B. Kutler, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.).

FIRST. The name of the limited liability company formed hereby is COMPOSITE STRUCTURES, LLC.

SECOND. The address of the registered office of the LLC in the State of Delaware is c/o National Registered Agents, Inc., 9 East Lookerman Street, Dover, County of Kent, DE 19901.

THIRD. The name and address of the registered agent for service of process on the LLC in the State of Delaware is National Registered Agents, Inc., 9 East Lookerman Street, Dover, County of Kent, DE 19901.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation as of the date first above written.

/s/ Jon B. Kutler

Jon B. Kutler

Authorized Person

**SECOND AMENDED AND RESTATED
LIMITED LIABILITY COMPANY AGREEMENT
OF
COMPOSITE STRUCTURES, LLC**

This SECOND AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT (this “**Agreement**”) of Composite Structures, LLC, a Delaware limited liability company (the “**Company**”), is entered into as of this 6th day of June 2001, by CSD Holdings Corporation, a Delaware corporation (the “**Member**”).

RECITALS:

WHEREAS, the Company was formed as a limited liability company in accordance with the Delaware Limited Liability Company Act (the “**Act**”) on December 24, 1996; and

WHEREAS, effective as of the date hereof, and pursuant to that certain Unit and Stock Purchase Agreement dated as of May 16, 2001, by and among the Company, the members of the Company set forth on the signature pages thereto, the option holders of the Company set forth on the signature pages thereto, the Member, the stockholders of the Member, and Ducommun Incorporated, a Delaware corporation (“**Ducommun**”), Ducommun has acquired 800 units of limited liability company interest in the Company and all of the outstanding capital stock of the Member; and

WHEREAS, pursuant to the terms of that certain Contribution Agreement dated as of June 6, 2001 (the “**Contribution Agreement**”), Ducommun has contributed to the Member all of said 800 units of limited liability company interest in the Company, thereby causing the Member to be the holder of all of the outstanding limited liability company interests in the Company; and

WHEREAS, immediately following the transactions referenced above, the Member, as the sole member of the Company, desires to amend and restate in full the Limited Liability Company Agreement of the Company as set forth herein; and

WHEREAS, the Board of Managers of the Company has unanimously approved of the amendment and restatement of the Limited Liability Company Agreement of the Company as set forth herein;

NOW, THEREFORE, effective as of the date hereof, the Member hereby amends and restates the Limited Liability Company Agreement of the Company to read in its entirety as follows, and further elects to continue the Company upon the terms and conditions set forth herein.

AGREEMENT

1. Name. The name of the limited liability company is Composite Structures, LLC.

2. Purpose. The Company is formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Company is, engaging in any lawful act or activity for which limited liability companies may be formed under the Act.

3. Powers. In furtherance of its purposes, but subject to all of the provisions of this Agreement, the Company shall have the power and is hereby authorized to:

(a) operate, purchase, maintain, finance, improve, own, sell, convey, assign, mortgage, lease or demolish or otherwise dispose of any real or personal property which may be necessary, convenient or incidental to the accomplishment of the purposes of the Company;

(b) borrow money and issue evidences of indebtedness in furtherance of any or all of the purposes of the Company, and secure the same by mortgage, pledge or other lien on the assets of the Company;

(c) invest any funds of the Company pending distribution or payment of the same pursuant to the provisions of this Agreement;

(d) prepay in whole or in part, refinance, recast, increase, modify or extend any indebtedness of the Company and, in connection therewith, execute any extensions, renewals or modifications of any mortgage or security agreement securing such indebtedness;

(e) enter into, perform and carry out contracts of any kind, including, without limitation, contracts with any person or entity affiliated with the Member, necessary to, in connection with, convenient to, or incidental to the accomplishment of the purposes of the Company;

(f) employ or otherwise engage employees, managers, contractors, advisors, attorneys, consultants and agents and pay compensation for such services;

(g) enter into partnerships, limited liability companies, trusts, associations, corporations or other ventures with other persons or entities in furtherance of the purposes of the Company; and

(h) do such other things and engage in such other activities related to the foregoing as may be necessary, convenient or incidental to the conduct of the business of the Company, and have and exercise all of the powers and rights conferred upon limited liability companies formed pursuant to the Act.

4. Principal Business Office. The principal business office of the Company shall be located at such location as may hereafter be determined by the Member.

5. Registered Agent and Office. The address of the registered agent and office of the Company in the State of Delaware is c/o Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, Delaware 19808. The Member at any time may designate another registered agent and/or registered office.

6. Members. The name and the mailing address of the Member is as follows:

<u>Member</u>	<u>Number of Membership Units</u>	<u>Percentage Interest</u>
CSD Holdings Corporation, a Delaware corporation c/o Ducommun Incorporated 111 W. Ocean Blvd., Suite 900 Long Beach, California 90802	1,000	100%

7. Limited Liability. Except as otherwise provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be solely the debts, obligations and liabilities of the Company, and neither the Member, nor any of the Member's officers, directors, employees, agents, shareholders or affiliates, nor any officer, employee or agent of the Company (collectively, "Covered Persons"), shall be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a Covered Person.

8. Capital Contributions. The Member is not required to make any capital contribution to the Company. However, a Member may make additional capital contributions to the Company.

9. Allocation of Profits and Losses. The Company's profits and losses shall be allocated to the Member.

10. Distributions. Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Member. Notwithstanding any provision to the contrary contained in this Agreement, the Company shall not make a distribution to any Member on account of its interest in the Company if such distribution would violate Section 18-607 of the Act or other applicable law.

11. Management. Except as provided in Section 12 of this Agreement or as otherwise may be expressly delegated by the Member, management of the Company shall be vested in the Member in accordance with Section 18-402 of the Act. The Member and each of the officers of the Company shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise, possessed by members or managers (as the case may be) of a limited liability company under the laws of the State of Delaware. The Member and each of the officers, of the Company designated and duly appointed pursuant to Section 12 of this Agreement shall have the authority to bind the Company.

12. Officers.

(a) Number. The officers of the Company shall be a Chairman, President, one or more Vice Presidents, a Secretary, a Treasurer and such other officers as the Member may appoint from time to time.

(b) Election, Term of Office and Qualifications. The officers of the Company shall be appointed annually by the Member. Each officer shall hold office until his or her successor has been duly chosen and qualified or until his or her resignation or removal by the Member.

(c) Other Officers, Assistants, Agents and Employees. In addition to the officers specified in Section 12(a) above, the Member may appoint other officers, assistants, agents and employees as it may deem necessary or advisable, each of whom shall hold office for such period, have such authority and perform such duties as the Member may from time to time determine. The Member may delegate to any officer of the Company the power to appoint, remove and prescribe the duties of any such assistants, agents or employees.

(d) Removal. Any officer, assistant, agent or employee of the Company may be removed, with or without cause, at any time by the Member or any officer of the Company upon whom or which such power of removal may be conferred by the Member.

(e) Resignations. Any officer or assistant may resign at any time by giving written notice of his or her resignation to the Secretary of the Company or to the Member. Any such resignation shall take effect at the time specified therein, or, if the time is not specified, upon receipt thereof by the Secretary of the Company or by the Member, as the case may be; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

(f) Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or other cause may be filled for the unexpired portion of the term thereof in the manner prescribed in this Agreement for regular appointments or elections to such office.

(g) Chairman. The Chairman shall have general oversight of the Company, and the President shall report to the Chairman.

(h) President. The President of the Company shall be the chief executive officer of the Company and shall have, subject to the control of the Member, general and active supervision and management over the day-to-day business of the Company in its ordinary course and over its several officers, assistants, agents and employees. The President shall report to and consult with the Member from time to time.

(i) Vice Presidents. The Member shall determine the number of Vice Presidents and the title of each. Each Vice President shall have such powers and perform such duties as the Member, or the President may from time to time prescribe. At the request of the President, or in the case of the President's absence or inability to act, upon the request of the Member, a Vice President designated by the Member shall perform the duties of the President and when so acting, shall have all the powers of, and be subject to all of the restrictions upon, the President.

(j) Secretary. The Secretary shall, if present, act as Secretary of and record the proceedings of all meetings of the officers and of the Member. The Secretary shall see that all notices are duly given in accordance with this Agreement and as required by applicable law; and, in general, he or she shall perform all the duties incident to the office of Secretary and such other duties as may from time to time be assigned by the Member or the President.

(k) Treasurer. The Treasurer shall have the general care and custody of the funds and securities of the Company, and shall deposit all such funds in the name of the Company in such banks, trust companies or other depositories as shall be selected by the Member. The Treasurer shall exercise general supervision over expenditures and disbursements made by officers, agents and employees of the Company and the preparation of such records and reports in connection therewith as may be necessary or desirable. The Treasurer shall, in general, perform all other duties incident to the office of Treasurer and such other duties as from time to time may be assigned by the Member or the President.

(l) Other Officers. Each other officer shall have such powers and perform such duties as the Members or the President may from time to time prescribe.

(m) Compensation. The compensation of the officers of the Company shall be fixed from time to time by the Member. Nothing contained herein shall preclude any officer from serving the Company, any related person or the Member in any other capacity and receiving proper compensation therefor.

(n) Reliance by Third Parties. Any person dealing with the Company may rely upon a certificate signed by the Member, the President, any Vice President, the Secretary or the Treasurer as to:

- (i) the existence or non-existence of any fact or facts which constitute a condition precedent to acts by the officers or in any other manner germane to the affairs of the Company;
- (ii) the persons who are authorized to execute and deliver any instrument or document of or on behalf of the Company; or
- (iii) any act or failure to act by the Company or as to any other manner whatsoever involving the Company or the Member.

13. Other Business. The Member may engage in or possess an interest in other business ventures (unconnected with the Company) of every kind and description, independently or with others. The Company shall not have any rights in or to such independent ventures or the income or profits therefrom by virtue of this Agreement.

14. Admission of Additional Members. One (1) or more additional members of the Company may be admitted to the Company with the written consent of the Member.

15. Dissolution. The Company may be dissolved at the election of the Member, in which event the Company's affairs shall be wound up in accordance with the Act.

16. Separability of Provisions. Each provision of this Agreement shall be considered separable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

17. Governing Law. This Agreement shall be governed by, and construed under, the laws of the State of Delaware (without regard to conflict of laws principles).

18. Amendments. This Agreement may not be modified, altered, supplemented or amended except pursuant to a written agreement executed and delivered by the Member.

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Agreement as of the 6th day of June, 2001.

“MEMBER”
CSD HOLDINGS CORPORATION,
a Delaware corporation

By: /s/ James S. Heiser
Name: James S. Heiser
Title: Secretary

CERTIFICATE OF INCORPORATION

OF

Ducommun Acquisition Corporation

ARTICLE I

NAME OF CORPORATION

The name of this corporation is:

Ducommun Acquisition Corporation

ARTICLE II

REGISTERED OFFICE

The address of the registered office of the corporation in the State of Delaware is 9 East Loockerman Street, in the City of Dover 19901, County of Kent, and the name of its registered agent at that address is National Registered Agents, Inc.

ARTICLE III

PURPOSE

The purpose of the corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of Delaware.

ARTICLE IV

AUTHORIZED CAPITAL STOCK

The corporation shall be authorized to issue one class of stock to be designated Common Stock; the total number of shares which the corporation shall have authority to issue is one thousand (1,000), and each such share shall have a par value of one cent (\$0.01).

ARTICLE V
INCORPORATOR

The name and mailing address of the incorporator of the corporation is:

James S. Heiser
c/o Ducommun Incorporated
111 West Ocean Blvd., Suite 900
Long Beach, CA 90801

ARTICLE VI
BOARD POWER REGARDING BYLAWS

In furtherance and not in limitation of the powers conferred by statute, the Board of Directors is expressly authorized to make, repeal, alter, amend and rescind the bylaws of the corporation.

ARTICLE VII
ELECTION OF DIRECTORS

Elections of directors used not be by written ballot unless the bylaws of the corporation shall so provide.

ARTICLE VIII
LIMITATION OF DIRECTOR LIABILITY

To the fullest extent permitted by the Delaware General Corporation Law as the same exists or may hereafter be amended, a director of the corporation shall not be liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director. If the Delaware General Corporation Law is amended after the date of the filing of this Certificate of Incorporation to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the corporation shall be eliminated or limited to the fullest extent permitted by the Delaware General Corporation Law, as so amended from time to time. No repeal or modification of this Article VIII by the stockholders shall adversely affect any right or protection of a director of the corporation existing by virtue of this Article VIII at the time of such repeal or modification.

ARTICLE IX
CORPORATE POWER

The corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation, in the manner now or hereafter prescribed by statute, and all rights conferred on stockholders herein are granted subject to this reservation.

ARTICLE X

CREDITOR COMPROMISE OR ARRANGEMENT

Whenever a compromise or arrangement is proposed between this corporation and its creditors or any class of them and/or between this corporation and its stockholders or any class of them, any court of equitable jurisdiction within the State of Delaware may, on the application in a summary way of this corporation or of any creditor or stockholder thereof or on the application of any receiver or receivers appointed for this corporation under the provisions of Section 291 of Title 8 of the Delaware Code or on the application of trustees in dissolution or of any receiver or receivers appointed for this corporation under the provisions of Section 279 of Title 8 of the Delaware Code, order a meeting of the creditors or class of creditors, and/or of the stockholders or class of stockholders of this corporation, as the case may be, to be summoned in such manner as the said court directs. If a majority in number representing three-fourths in value of the creditors or class of creditors, and/or of the stockholders or class of stockholders of this corporation, as the case may be, agree to any compromise or arrangement and to any reorganization of this corporation as a consequence of such compromise or arrangement, the said compromise or arrangement and the said reorganization shall, if sanctioned by the court to which the said application has been made, be binding on all the creditors or class of creditors, and/or on all the stockholders or class of stockholders, of this corporation, as the case may be, and also on this corporation.

THE UNDERSIGNED, being the incorporator hereinbefore named, for the purpose of forming a corporation to do business both within and without the State of Delaware, and in pursuance of the Delaware General Corporation Law, does make and file this Certificate.

Dated: November 2, 1999

/s/ James S. Heiser

James S. Heiser, Incorporator

**CERTIFICATE OF AMENDMENT OF
CERTIFICATE OF INCORPORATION OF
PARSONS PRECISION PRODUCTS, INC.**

First, that at a meeting of the Board of Directors of Parsons Precision Products, Inc. (the “**Corporation**”) resolutions were duly adopted setting forth a proposed amendment of the Certificate of Incorporation of said Corporation, declaring said amendment to be advisable and calling a meeting of the stockholder of said corporation for consideration thereof. The resolution setting forth the proposed amendment is as follows:

RESOLVED, that the Certificate of Incorporation of the Corporation be amended by changing Article I so that, as amended, said Article shall be and read as follows:

“The name of the corporation is: Ducommun AeroStructures, Inc.”

Second, that thereafter, pursuant to resolutions of its Board of Directors, a special meeting of the stockholders of said Corporation was duly called and held, upon notice in accordance with Section 222 of the General Corporation Law of the State of Delaware at which meeting the necessary number of shares as required by statute were voted in favor of the amendment.

Third, that said amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

Fourth, that the capital of said Corporation shall not be reduced under or by reason of said amendment.

Dated: January 2, 2004

By: /s/ James S. Heiser
James S. Heiser, Secretary

BYLAWS FOR THE REGULATION OF
DUCOMMUN AEROSTRUCTURES, INC.
(a Delaware Corporation)

ARTICLE I

Principal Executive Office

The principal executive office of the Corporation shall be 268 E. Gardena Blvd., Gardena, California 90248.

ARTICLE II

Meeting of Shareholders

Section 2.01 Annual Meetings. The annual meeting of shareholders shall be held on the first Wednesday of May in each year (or, should such day fall upon a legal holiday, then on the first day thereafter which is not a legal holiday) at 10:00 a.m., or at such other time and on such other date as the Board of Directors shall determine. At each annual meeting, directors shall be elected and any other proper business may be transacted.

Section 2.02 Special Meetings. Special meetings of shareholders may be called by the Board of Directors, the Chairman of the Board (if there be such an officer), the president, or the holders of shares entitled to cast not less than ten percent (10%) of the votes at such meeting. Each special meeting shall be held at such date and time as is requested by the person or persons calling the meeting within the limits fixed by law.

Section 2.03 Place of Meetings. Each annual or special meeting of shareholders shall be held at such location as may be determined by the Board of Directors, or if no such determination is made, at such place as may be determined by the president, or by any other officer authorized by the Board of Directors or the president to make such determination. If no location is so determined, any annual or special meeting shall be held at the principal executive office of the Corporation.

Section 2.04 Notice of Meetings. Notice of each annual or special meeting of shareholders shall contain such information, and shall be given to such persons at such time, and in such manner, as the Board of Directors shall determine, or if no such determination is made, as the chief executive officer, or any other officer so authorized by the Board of Directors or the chief executive officer, shall determine, subject to the requirements of applicable law.

Section 2.05 Conduct of Meetings. Subject to the requirements of applicable law, all annual and special meetings of shareholders shall be conducted in accordance with such rules and procedures as the Board of Directors may determine and, as to matters not governed by such rules and procedures, as the chairman of such meeting shall determine. The chairman of any

annual or special meeting of shareholders shall be designated by the Board of Directors and, in the absence of any such designation, shall be the president of the Corporation.

ARTICLE III

Directors

Section 3.01 Number of Directors. The number of directors shall be three.

Section 3.02 Meetings of the Board. Each regular and special meeting of the Board shall be held at a location determined as follows: The Board of Directors may designate any place, within or without the State of California, for the holding of any meeting. If no such determination is made, (i) any meeting called by a majority of the directors shall be held at such location, within the county of the Corporation's principal executive office, as the directors calling the meeting shall designate, and (ii) any other meeting shall be held at such location, within the county of the Corporation's principal executive office, as the chief executive officer may designate, or in the absence of such designation, at the Corporation's principal executive office. Subject to the requirements of applicable law, all regular and special meetings of the Board of Directors shall be conducted in accordance with such rules and procedures as the Board of Directors may approve and, as to matters not governed by such rules and procedures, as the chairman of such meeting shall determine. The chairman of any regular or special meeting shall be designated by the directors and, in the absence of any such designation, shall be the president of the Corporation.

ARTICLE IV

Indemnification

Section 4.01 Indemnification of Directors and Officers. The Corporation shall, to the fullest extent permitted by law, indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (including without limitation, any action by or in the right of the Corporation) by reason of the fact that he is or was a director or officer of the Corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement, actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe this conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in the best interests of the Corporation, and, with respect to any criminal action or proceeding, that he had reasonable cause to believe that his conduct was unlawful. The right of indemnity provided herein shall not be exclusive and the Corporation may provide indemnification to any person, by agreement or otherwise, on such terms and conditions as the Board of Directors may approve. Any agreement for indemnification of any

director, officer, employee or other person may provide indemnification rights which are broader or otherwise different from those set forth herein.

Section 4.02 Insurance. The Corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him or incurred by him in any such capacity or arising out of his status as such, whether or not the Corporation would have the power to indemnify him against such liability under the provisions of this Article.

ARTICLE V

Officers

Section 5.01 Officers. The Corporation shall have a president, a secretary, and such other officers, including a chairman of the board, as may be designated by the board. Unless the Board of Directors shall otherwise determine, the president shall be the chief executive officer of the Corporation and shall report to the chairman of the board. Officers shall have such powers and duties as may be specified by, or in accordance with, resolutions of the Board of Directors. In the absence of any contrary determination by the Board of Directors, the chief executive officer shall, subject to the power and authority of the Board of Directors and the chairman of the board, have general supervision, direction, and control of the employees, business, and affairs of the Corporation.

Section 5.02 Limited Authority of Officers. No officer of the Corporation shall have any power or authority outside the normal day-to-day business of the Corporation to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable in connection with any transaction unless so authorized by the Board of Directors.

ARTICLE VI

Amendments

New Bylaws may be adopted or these Bylaws may be amended or repealed by the shareholders or, except for Section 3.01 and ARTICLE IV, by the directors.

**AMENDED AND RESTATED CERTIFICATE
OF
INCORPORATION
OF
DUCOMMUN LABARGE TECHNOLOGIES, INC.**

**ARTICLE I
NAME OF CORPORATION**

The name of the Corporation (the "Corporation") is:

Ducommun LaBarge Technologies, Inc.

**ARTICLE II
REGISTERED OFFICE**

The address of the registered office of the Corporation in the State of Delaware is 2711 Centerville Road, Suite 400, in the City of Wilmington 19808, County of New Castle, and the name of its registered agent at that address is Corporation Service Company.

**ARTICLE III
PURPOSE**

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware.

**ARTICLE IV
AUTHORIZED CAPITAL STOCK**

The Corporation shall be authorized to issue one class of stock to be designated Common Stock; the total number of shares which the Corporation shall have authority to issue is 100 shares, and each such share shall have a par value of \$0.001.

**ARTICLE V
BOARD POWER REGARDING BYLAWS**

In furtherance and not in limitation of the powers conferred by statute, the Board of Directors is expressly authorized to make, repeal, alter, amend and rescind the bylaws of the Corporation.

**ARTICLE VI
ELECTION OF DIRECTORS**

Elections of directors need not be by written ballot unless the bylaws of the Corporation shall so provide.

**ARTICLE VII
LIABILITY**

A director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the Delaware General Corporation Law, or (iv) for any transaction from which the director derived an improper personal benefit.

**ARTICLE VIII
CORPORATE POWER**

The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation, in the manner now or hereafter prescribed by statute, and all rights conferred on stockholders herein are granted subject to this reservation.

**ARTICLE IX
INCORPORATOR**

The name and mailing address of the incorporator of the Corporation is:

R.G. Dickerson
229 South State Street
Dover, DE

DLBMS, INC.
(a Delaware corporation)
AMENDED AND RESTATED BYLAWS

ARTICLE I
OFFICES

Section 1.1 Registered Office. The registered office of DLBMS, Inc. (the "Corporation") shall be fixed in the Certificate of Incorporation of the Corporation.

Section 1.2 Other Offices. The Corporation may also have offices in such other places within or without the State of Delaware as the Board of Directors may, from time to time, determine or as the business of the Corporation may require.

ARTICLE II
MEETINGS OF STOCKHOLDERS

Section 2.1 Annual Meetings. Meetings of stockholders may be held at such place, either within or without the State of Delaware, and at such time and date as the Board of Directors shall determine. The Board of Directors may, in its sole discretion, determine that the meeting shall not be held at any place, but may instead be held solely by means of remote communication as described in Section 2.3 of these Bylaws in accordance with Section 211(a)(2) of the General Corporation Law of the State of Delaware. Stockholders may act by written consent to elect directors; provided, however, that if such consent is less than unanimous, such action by written consent may be taken in lieu of holding an annual meeting only if all of the directorships to which directors could have been elected at an annual meeting held at the effective time of such action are vacant and are filled by such action.

Section 2.2 Special Meetings. Special meetings of stockholders, unless otherwise prescribed by statute, may be called by the Chairman of the Board of Directors, the President or by resolution of the Board of Directors. Notice of each special meeting shall be given in accordance with Section 2.4 of these Bylaws. Unless otherwise permitted by law, business transacted at any special meeting of stockholders shall be limited to the purpose stated in the notice.

Section 2.3 Meetings by Remote Communications. If authorized by the Board of Directors in its sole discretion, and subject to such guidelines and procedures as the Board of Directors may adopt, stockholders and proxy holders not physically present at a meeting of stockholders may, by means of remote communication:

- (a) participate in a meeting of stockholders; and

(b) be deemed present in person and vote at a meeting of stockholders whether such meeting is to be held at a designated place or solely by means of remote communication,

provided that

(i) the Corporation shall implement reasonable measures to verify that each person deemed present and permitted to vote at the meeting by means of remote communication is a stockholder or proxyholder;

(ii) the Corporation shall implement reasonable measures to provide such stockholders and proxyholders a reasonable opportunity to participate in the meeting and to vote on matters submitted to the stockholders, including an opportunity to read or hear the proceedings of the meeting substantially concurrently with such proceedings; and

(iii) if any stockholder or proxyholder votes or takes other action at the meeting by means of remote communication, a record of such vote or other action shall be maintained by the Corporation.

Section 2.4 Notice of Meetings. Whenever stockholders are required or permitted to take any action at a meeting, a written notice or electronic transmission, in the manner provided in Section 232 of the General Corporation Law of the State of Delaware, of notice of the meeting, which shall state the place, if any, date and time of the meeting, the means of remote communications, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such meeting, the record date for determining the stockholders entitled to vote at the meeting, if such date is different from the record date for determining the stockholders entitled to notice of the meeting and, in the case of a special meeting, the purposes for which the meeting is called, shall be mailed to or transmitted electronically to each stockholder of record entitled to vote thereat. Except as otherwise provided by law, the Certificate of Incorporation or these Bylaws, such notice shall be given not less than 10 days nor more than 60 days before the date of any such meeting to stockholders as of the record date for determining the stockholders entitled to notice of the meeting. If mailed, notice to stockholders shall be deemed given when deposited in the mail, postage prepaid, directed to the stockholder at such stockholder's address as it appears on the records of the Corporation.

Section 2.5 Quorum. Unless otherwise required by law or the Certificate of Incorporation, the holders of a majority in voting power of the issued and outstanding stock entitled to vote thereat, present in person or represented by proxy, shall constitute a quorum for the transaction of business at all meetings of stockholders. When a quorum is once present to organize a meeting, the quorum is not broken by the subsequent withdrawal of any stockholders. In the absence of a quorum, the stockholders so present may, by a majority in voting power thereof, adjourn the meeting from time to time in the manner provided in Section 2.10 of these Bylaws until a quorum shall attend. Shares of its own stock belonging to the Corporation or to another corporation, if a majority of the shares entitled to vote in the election of directors of such other corporation is held, directly

or indirectly, by the Corporation, shall neither be entitled to vote nor be counted for quorum purposes; provided, however, that the foregoing shall not limit the right of the Corporation or any subsidiary of the Corporation to vote stock, including but not limited to its own stock, held by it in a fiduciary capacity.

Section 2.6 Voting. Unless otherwise provided in the Certificate of Incorporation, each stockholder shall be entitled to one vote for each share of capital stock held by such stockholder. All elections of directors shall be determined by a plurality of the votes cast, and except as otherwise required by law, the Certificate of Incorporation or these Bylaws, all other matters shall be determined by a majority of the votes cast. Unless determined by the Chairman of the meeting to be advisable, the vote on any matter, including the election of directors, need not be by written ballot.

Section 2.7 Proxy Representation. Any stockholder may authorize another person or persons to act for him by proxy in all matters in which a stockholder is entitled to participate, whether by waiving notice of any meeting, voting or participating at a meeting, or expressing consent or dissent without a meeting. Every proxy must be signed by the stockholder or by his attorney-in-fact. No proxy shall be voted or acted upon after three years from its date, unless such proxy provides for a longer period. A proxy shall be irrevocable if it states that it is irrevocable and if, and only as long as, it is coupled with an interest sufficient in law to support an irrevocable power. A stockholder may revoke any proxy which is not irrevocable by attending the meeting and voting in person or by delivering to the Secretary of the Corporation a revocation of the proxy or a new proxy bearing a later date.

Section 2.8 Organization.

(a) The Chairman of the Board of Directors, if one is elected, or, in his or her absence or disability, the President of the Corporation, shall preside at all meetings of the stockholders.

(b) The Secretary of the Corporation shall act as Secretary at all meetings of the stockholders. In the absence or disability of the Secretary, the Chairman of the Board of Directors or the President shall appoint a person to act as Secretary at such meetings.

Section 2.9 Conduct of Meeting. The date and time of the opening and the closing of the polls for each matter upon which the stockholders will vote at a meeting shall be announced at the meeting by the person presiding over the meeting. The Board of Directors may adopt by resolution such rules and regulations for the conduct of the meeting of stockholders as it shall deem appropriate. Except to the extent inconsistent with such rules and regulations as adopted by the Board of Directors, the person presiding over any meeting of stockholders shall have the right and authority to convene and to adjourn the meeting, to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such presiding person, are appropriate for the proper conduct of the meeting. Such rules, regulations or procedures, whether adopted by the Board of Directors or prescribed by the presiding person of the meeting, may include, without

limitation, the following: (i) the establishment of an agenda or order of business for the meeting; (ii) rules and procedures for maintaining order at the meeting and the safety of those present; (iii) limitations on attendance at or participation in the meeting to stockholders of record of the Corporation, their duly authorized and constituted proxies or such other persons as the presiding person of the meeting shall determine; (iv) restrictions on entry to the meeting after the time fixed for the commencement thereof; and (v) limitations on the time allotted to questions or comments by participants. The presiding person at any meeting of stockholders, in addition to making any other determinations that may be appropriate to the conduct of the meeting, shall, if the facts warrant, determine and declare to the meeting that a matter or business was not properly brought before the meeting and if such presiding person should so determine, such presiding person shall so declare to the meeting and any such matter or business not properly brought before the meeting shall not be transacted or considered. Unless and to the extent determined by the Board of Directors or the person presiding over the meeting, meetings of stockholders shall not be required to be held in accordance with the rules of parliamentary procedure.

Section 2.10 Adjournment. At any meeting of stockholders of the Corporation, whether or not a quorum is present, a majority in voting power of the stockholders entitled to vote thereat, present in person or represented by proxy, shall have the power to adjourn the meeting from time to time without notice. Any business may be transacted at the adjourned meeting that might have been transacted at the meeting originally noticed. If the adjournment is for more than 30 days, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting. If after the adjournment a new record date for stockholders entitled to vote is fixed for the adjourned meeting, the Board of Directors shall fix a new record date for notice of such adjourned meeting, and shall give notice of the adjourned meeting to each stockholder of record entitled to vote at such adjourned meeting as of the record date for notice of such adjourned meeting.

Section 2.11 Consent of Stockholders in Lieu of Meeting.

(a) Unless otherwise restricted by the Certificate of Incorporation, any action required to be taken at any annual or special meeting of stockholders of the Corporation, or any action which may be taken at any annual or special meeting of the stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted and shall be delivered to the Corporation by delivery to its registered office in Delaware, its principal place of business, or an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the Corporation's registered office shall be made by hand or by certified or registered mail, return receipt requested.

(b) Every written consent shall bear the date of signature of each stockholder who signs the consent and no written consent shall be effective to take the corporate action referred to therein unless, within 60 days of the date the earliest dated

consent is delivered to the Corporation, a written consent or consents signed by a sufficient number of holders to take action are delivered to the Corporation in the manner prescribed in the first paragraph of this Section 2.11. A telegram, cablegram or other electronic transmission consenting to an action to be taken and transmitted by a stockholder or proxyholder, or by a person or persons authorized to act for a stockholder or proxyholder, shall be deemed to be written, signed and dated for the purposes of these Bylaws to the extent permitted by law. Any such consent shall be delivered in accordance with Section 228(d)(1) of the General Corporation Law of the State of Delaware. Prompt notice of the taking of corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing or electronic transmission and who, if the action had been taken at a meeting, would have been entitled to notice of the meeting if the record date for notice of such meeting had been the date that written consents signed by a sufficient number of stockholders to take the action were delivered to the Corporation as provided by law.

(c) Any copy, facsimile or other reliable reproduction of a consent in writing may be substituted or used in lieu of the original writing for any and all purposes for which the original writing could be used, provided that such copy, facsimile or other reproduction shall be a complete reproduction of the entire original writing.

Section 2.12 List of Stockholders Entitled to Vote. The officer who has charge of the stock ledger shall prepare and make, at least 10 days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting, provided, however, that if the record date for determining the stockholders entitled to vote is less than 10 days before the date of the meeting, the list shall reflect the stockholders entitled to vote as of the 10th day before the meeting date. Such list shall be arranged in alphabetical order and shall show the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting at least 10 days prior to the meeting (a) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of meeting or (b) during ordinary business hours at the principal place of business of the Corporation. If the meeting is to be held at a place, then a list of stockholders entitled to vote at the meeting shall be produced and kept at the time and place of the meeting during the whole time thereof and may be examined by any stockholder who is present. If the meeting is to be held solely by means of remote communication, then the list shall also be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access such list shall be provided with the notice of the meeting. Except as otherwise provided by law, the stock ledger shall be the only evidence as to the identities of the stockholders entitled to examine the list of stockholders required by this Section 2.12 or to vote in person or by proxy at any meeting of stockholders.

**ARTICLE III
BOARD OF DIRECTORS**

Section 3.1 Powers. The business and affairs of the Corporation shall be managed by or under the direction of its Board of Directors. The Board of Directors shall exercise all of the powers and duties conferred by law except as provided by the Certificate of Incorporation or these Bylaws.

Section 3.2 Number and Term. The number of directors of the Corporation shall be determined from time to time by resolution of the Board of Directors. The Board of Directors shall be elected by the stockholders at their annual meeting, and each director shall be elected to serve for the term of one year or until his or her successor is elected and qualified or until his or her earlier death, resignation, disqualification or removal. Directors need not be stockholders.

Section 3.3 Resignations. Any director may resign at any time upon notice given in writing or by electronic transmission to the Board of Directors, the Chairman of the Board of Directors, the President or the Secretary. The resignation shall take effect at the time specified therein, and if no time is specified, at the time of its receipt by the Board of Directors, the Chairman of the Board of Directors, the President or Secretary, as the case may be. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 3.4 Removal. Any director or the entire Board of Directors may be removed either with or without cause at any time by the affirmative vote of the holders of a majority in voting power of the outstanding shares then entitled to vote for the election of directors at any annual or special meeting of the stockholders called for that purpose or by written consent as permitted by law.

Section 3.5 Newly Created Directorships and Vacancies. Unless otherwise provided by law or in the Certificate of Incorporation, any newly created directorship or any vacancy occurring in the Board of Directors for any cause may be filled by a majority of the remaining members of the Board of Directors, although such majority is less than a quorum, or by a plurality of the votes cast at a meeting of stockholders, and each director so elected shall hold office until the expiration of the term of office of the director whom he or she has replaced or until his or her successor is elected and qualified.

Section 3.6 Meetings.

(a) The initial directors shall hold their first meeting to organize the Corporation, elect officers and transact any other business that may properly come before the meeting. An annual meeting of the Board of Directors shall be held immediately after each annual meeting of the stockholders, or at such time and place as may be noticed for the meeting.

(b) Regular meetings of the Board of Directors may be held at such places and times as shall be determined from time to time by written or electronic transmission of consent of a resolution of the directors.

(c) Special meetings of the Board of Directors shall be called by the President or by the Secretary on the written or electronic transmission of such request of any director and shall be held at such place as may be determined by the directors or as shall be stated in the notice of the meeting.

Section 3.7 Notice of Meetings. Except as provided by law, notice of regular meetings need not be given. Notice of the time and place of any special meeting shall be given to each director by the Secretary. Notice of each such meeting shall be given to each director, if by mail, addressed to such director at his or her residence or usual place of business, at least five days before the day on which such meeting is to be held, or shall be sent to such director at such place by telecopy, telegraph, electronic transmission or other form of recorded communication, or be delivered personally or by telephone, in each case at least 24 hours prior to the time set for such meeting. The notice of any meeting need not specify the purpose thereof.

Section 3.8 Quorum, Voting and Adjournment. A majority of the total number of directors shall constitute a quorum for the transaction of business. The vote of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. In the absence of a quorum, a majority of the directors present thereat may adjourn such meeting to another time and place. Notice of such adjourned meeting need not be given if the time and place of such adjourned meeting are announced at the meeting so adjourned.

Section 3.9 Committees. The Board of Directors may, by resolution, designate one or more committees, each such committee to consist of one or more of the directors of the Corporation. The Board of Directors may designate one or more directors as alternate members of any committee to replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of a committee, the member or members present at any meeting and not disqualified from voting, whether or not he, she or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in the resolution of the Board of Directors establishing such committee, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers which may require it; but no such committee shall have the power or authority in reference to the following matters: (a) approving or adopting, or recommending to the stockholders, any action or matter (other than the election or removal of directors) expressly required by the General Corporation Law of the State of Delaware to be submitted to stockholders for approval or (b) adopting, amending or repealing any Bylaw of the Corporation. All committees of the Board of Directors shall keep minutes of their meetings and shall report their proceedings to the Board of Directors when requested or required by the Board of Directors.

Section 3.10 Action Without a Meeting. Unless otherwise restricted by the Certificate of Incorporation, any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if all members of the Board of Directors or any committee thereof, as the case may be, consent

thereto in writing or by electronic transmission, and the writing or writings or electronic transmission or transmissions are filed in the minutes of proceedings of the Board of Directors. Such filing shall be in paper form if the minutes are maintained in paper form or shall be in electronic form if the minutes are maintained in electronic form.

Section 3.11 Compensation. The Board of Directors shall have the authority to fix the compensation of directors for their services. In addition, as determined by the Board of Directors, directors may be reimbursed by the Corporation for their expenses, if any, in the performance of their duties as directors. A director may also serve the Corporation in other capacities and receive compensation therefor.

Section 3.12 Remote Meeting. Unless otherwise restricted by the Certificate of Incorporation, members of the Board of Directors, or any committee designated by the Board of Directors, may participate in a meeting by means of conference telephone or other communications equipment in which all persons participating in the meeting can hear each other. Participation in a meeting by means of conference telephone or other communications equipment shall constitute presence in person at such meeting.

ARTICLE IV OFFICERS

Section 4.1 Number. The officers of the Corporation shall include a President and a Secretary, both of whom shall be elected by the Board of Directors and who shall hold office for a term of one year and until their successors are elected and qualified or until their earlier resignation or removal. In addition, the Board of Directors may elect a Chairman of the Board of Directors, one or more Vice Presidents, including an Executive Vice President, a Treasurer and one or more Assistant Treasurers and one or more Assistant Secretaries, who shall hold their office for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors. The initial officers shall be elected at the first meeting of the Board of Directors and, thereafter, at the annual organizational meeting of the Board of Directors. Any number of offices may be held by the same person.

Section 4.2 Other Officers and Agents. The Board of Directors may appoint such other officers and agents as it deems advisable, who shall hold their offices for such terms and shall exercise and perform such powers and duties as shall be determined from time to time by the Board of Directors.

Section 4.3 Chairman. The Chairman of the Board of Directors shall be a member of the Board of Directors and shall preside at all meetings of the Board of Directors and of the stockholders. In addition, the Chairman of the Board of Directors shall have such powers and perform such other duties as from time to time may be assigned to him or her by the Board of Directors.

Section 4.4 President. The President shall be the Chief Executive Officer of the Corporation. He or she shall exercise such duties as customarily pertain to the office of President and Chief Executive Officer, and shall have general and active management of

the property, business and affairs of the Corporation, subject to the supervision and control of the Board of Directors. He or she shall perform such other duties as prescribed from time to time by the Board of Directors or these Bylaws. In the absence, disability or refusal of the Chairman of the Board of Directors to act, or the vacancy of such office, the President shall preside at all meetings of the stockholders and of the Board of Directors. Except as the Board of Directors shall otherwise authorize, the President shall execute bonds, mortgages and other contracts on behalf of the Corporation, and shall cause the seal to be affixed to any instrument requiring it and, when so affixed, the seal shall be attested by the signature of the Secretary or an Assistant Secretary or the Treasurer or an Assistant Treasurer.

Section 4.5 Vice Presidents. Each Vice President, if any are elected, of whom one or more may be designated an Executive Vice President, shall have such powers and shall perform such duties as shall be assigned to him or her by the President or the Board of Directors.

Section 4.6 Treasurer. The Treasurer shall have the general care and custody of the funds and securities of the Corporation, and shall deposit all such funds in the name of the Corporation in such banks, trust companies or other depositories as shall be selected by the Board of Directors. He or she shall receive, and give receipts for, moneys due and payable to the Corporation from any source whatsoever. He or she shall exercise general supervision over expenditures and disbursements made by officers, agents and employees of the Corporation and the preparation of such records and reports in connection therewith as may be necessary or desirable. He or she shall, in general, perform all other duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him or her by the Board of Directors.

Section 4.7 Secretary. The Secretary shall be the Chief Administrative Officer of the Corporation and shall: (a) cause minutes of all meetings of the stockholders and directors to be recorded and kept; (b) cause all notices required by these Bylaws or otherwise to be given properly; (c) see that the minute books, stock books, and other nonfinancial books, records and papers of the Corporation are kept properly; and (d) cause all reports, statements, returns, certificates and other documents to be prepared and filed when and as required. The Secretary shall have such further powers and perform such other duties as prescribed from time to time by the Board of Directors.

Section 4.8 Assistant Treasurers and Assistant Secretaries. Each Assistant Treasurer and each Assistant Secretary, if any are elected, shall be vested with all the powers and shall perform all the duties of the Treasurer and Secretary, respectively, in the absence or disability of such officer, unless or until the Board of Directors shall otherwise determine. In addition, Assistant Treasurers and Assistant Secretaries shall have such powers and shall perform such duties as shall be assigned to them by the Board of Directors.

Section 4.9 Corporate Funds and Checks. The funds of the Corporation shall be kept in such depositories as shall from time to time be prescribed by the Board of Directors. All checks or other orders for the payment of money shall be signed by the

President or the Treasurer or such other person or agent as may from time to time be authorized and with such countersignature, if any, as may be required by the Board of Directors.

Section 4.10 Contracts and Other Documents. The President or the Treasurer, or such other officer or officers as may from time to time be authorized by the Board of Directors or any other committee given specific authority by the Board of Directors during the intervals between the meetings of the Board of Directors, shall have the power to sign and execute on behalf of the Corporation deeds, conveyances and contracts, and any and all other documents requiring execution by the Corporation.

Section 4.11 Compensation. The compensation of the officers of the Corporation shall be fixed from time to time by the Board of Directors (subject to any employment agreements that may then be in effect between the Corporation and the relevant officer). None of such officers shall be prevented from receiving such compensation by reason of the fact that he or she is also a director of the Corporation. Nothing contained herein shall preclude any officer from serving the Corporation, or any subsidiary, in any other capacity and receiving such compensation by reason of the fact that he or she is also a director of the Corporation.

Section 4.12 Ownership of Stock of Another Corporation. Unless otherwise directed by the Board of Directors, the President or the Treasurer, or such other officer or agent as shall be authorized by the Board of Directors, shall have the power and authority, on behalf of the Corporation, to attend and to vote at any meeting of stockholders of any corporation in which the Corporation holds stock and may exercise, on behalf of the Corporation, any and all of the rights and powers incident to the ownership of such stock at any such meeting, including the authority to execute and deliver proxies and consents on behalf of the Corporation.

Section 4.13 Delegation of Duties. In the absence, disability or refusal of any officer to exercise and perform his or her duties, the Board of Directors may delegate to another officer such powers or duties.

Section 4.14 Resignation and Removal. Any officer may resign at any time in the same manner prescribed under Section 3.3 of these Bylaws. Any officer of the Corporation may be removed from office for or without cause at any time by the Board of Directors.

Section 4.15 Vacancies. The Board of Directors shall have the power to fill vacancies occurring in any office.

ARTICLE V STOCK

Section 5.1 Certificates of Stock. The shares of the Corporation shall be represented by certificates, provided that the Board of Directors may provide by resolution or resolutions that some or all of any or all classes or series of stock shall be uncertificated shares. Any such resolution shall not apply to shares represented by a certificate until such

certificate is surrendered to the Corporation. Every holder of stock represented by certificates shall be entitled to have a certificate signed by or in the name of the Corporation by the Chairman or Vice Chairman of the Board of Directors, if any, or the President or a Vice President, and by the Treasurer or an Assistant Treasurer, or the Secretary or an Assistant Secretary, of the Corporation certifying the number of shares owned by such holder in the Corporation. Any or all of the signatures on the certificate may be a facsimile. The Board of Directors shall have the power to appoint one or more transfer agents and/or registrars for the transfer or registration of certificates of stock of any class, and may require stock certificates to be countersigned or registered by one or more of such transfer agents and/or registrars.

Section 5.2 Transfer of Shares. Shares of stock of the Corporation shall be transferable upon its books by the holders thereof, in person or by their duly authorized attorneys or legal representatives, upon surrender and delivery to the Corporation of the certificate representing such shares and a duly executed instrument authorizing transfer of such shares, if certificated, or delivery of a duly executed instrument authorizing transfer of such shares, if uncertificated, to the person in charge of the stock and transfer books and ledgers. If certificated, such certificates shall be cancelled and new certificates shall thereupon be issued. A record shall be made of each transfer. Whenever any transfer of shares shall be made for collateral security, and not absolutely, it shall be so expressed in the entry of the transfer if, when the certificates are presented, both the transferor and transferee request the Corporation to do so. The Board of Directors shall have the power and authority to make such rules and regulations as it may deem necessary or proper concerning the issue, transfer and registration of certificates for shares of stock of the Corporation.

Section 5.3 Lost, Stolen, Destroyed or Mutilated Certificates. A new certificate of stock may be issued in the place of any certificate previously issued by the Corporation alleged to have been lost, stolen or destroyed, and the Board of Directors may, in its discretion, require the owner of such lost, stolen or destroyed certificate, or his or her legal representative, to give the Corporation a bond, in such sum as the Board of Directors may direct, in order to indemnify the Corporation against any claims that may be made against it in connection therewith. A new certificate of stock may be issued in the place of any certificate previously issued by the Corporation that has become mutilated without the posting by the owner of any bond upon the surrender by such owner of such mutilated certificate.

Section 5.4 List of Stockholders Entitled To Vote. The stock ledger shall be the only evidence as to the identities of the stockholders entitled to examine the list required by Section 219 of the General Corporation Law of the State of Delaware or to vote in person or by proxy at any meeting of stockholders.

Section 5.5 Dividends. Subject to the provisions of the Certificate of Incorporation, the Board of Directors may at any regular or special meeting, declare dividends upon the stock of the Corporation either (a) out of its surplus, as defined in and computed in accordance with Sections 154 and 244 of the General Corporation Law of the State of Delaware or (b) in case there shall be no such surplus, out of its net profits for the

fiscal year in which the dividend is declared and/or the preceding fiscal year. Before the declaration of any dividend, the Board of Directors may set apart, out of any funds of the Corporation available for dividends, such sum or sums as from time to time in its discretion may be deemed proper for working capital or as a reserve fund to meet contingencies or for such other purposes as shall be deemed conducive to the interests of the Corporation.

Section 5.6 Fixing Date for Determination of Stockholders of Record.

(a) In order that the Corporation may determine the stockholders entitled to notice of any meeting of stockholders or any adjournment thereof, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall, unless otherwise required by law, not be more than 60 nor less than 10 days before the date of such meeting. If the Board of Directors so fixes a date, such date shall also be the record date for determining the stockholders entitled to vote at such meeting unless the Board of Directors determines, at the time it fixes such record date, that a later date on or before the date of the meeting shall be the date for making such determination. If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of and to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for determination of stockholders entitled to vote at the adjourned meeting, and in such case shall also fix as the record date for stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote in accordance herewith at the adjourned meeting.

(b) In order that the Corporation may determine the stockholders entitled to express consent to corporate action in writing without a meeting, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall not be more than 10 days after the date upon which the resolution fixing the record date is adopted by the Board. If no record date for determining stockholders entitled to express consent to corporate action in writing without a meeting is fixed by the Board of Directors, (i) when no prior action of the Board of Directors is required by law, the record date for such purpose shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Corporation in accordance with applicable law, and (ii) if prior action by the Board of Directors is required by law, the record date for such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution taking such prior action.

(c) In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock

or for the purpose of any other lawful action, the Board of Directors may fix a record date, which shall not be more than 60 days prior to such other action. If no such record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto.

Section 5.7 Registered Stockholders. Prior to the surrender to the Corporation of the certificate or certificates for a share or shares of stock with a request to record the transfer of such share or shares, the Corporation may treat the registered owner as the person entitled to receive dividends, to vote, to receive notifications, and otherwise to exercise all the rights and powers of an owner. Except as otherwise required by law, the Corporation shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof.

ARTICLE VI INDEMNIFICATION

Section 6.1 Right to Indemnification.

(a) The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that he is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Corporation, or, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

(b) The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee or agent of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Corporation, except

that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the Corporation unless and only to the extent that the Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper.

Section 6.2 Non-Exclusivity of Rights. The indemnification provided by this Bylaw shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any Bylaw, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

Section 6.3 Insurance. The Corporation may maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the General Corporation Law of the State of Delaware.

Section 6.4 Indemnification of Employees and Agents of the Corporation. The Corporation may, to the extent authorized from time to time, grant rights to indemnification and to the advancement of expenses to any employee or agent of the Corporation to the fullest extent of the provisions of this Article VI with respect to the indemnification and advancement of expenses of directors and officers of the Corporation.

Section 6.5 Nature of Rights. The rights conferred upon indemnitees in this Article VI shall be contract rights that shall vest at the time an individual becomes a director or officer of the Corporation and such rights shall continue as to an indemnitee who has ceased to be a director, officer or trustee and shall inure to the benefit of the indemnitee's heirs, executors and administrators. Any amendment, alteration or repeal of this Article VI that adversely affects any right of an indemnitee or its successors shall be prospective only and shall not limit or eliminate any such right with respect to any proceeding involving any occurrence or alleged occurrence of any action or omission to act that took place prior to such amendment, alteration or repeal.

Section 6.6 Subrogation. In the event of payment under this Article VI, the Corporation shall be subrogated to the extent of such payment to all of the rights of recovery of the indemnitee, who shall execute all papers required and shall do everything that may be necessary to secure such rights, including the execution of such documents necessary to enable the Corporation effectively to bring suit to enforce such rights.

Section 6.7 Severability. If any provision or provisions of this Article VI shall be held to be invalid, illegal or unenforceable for any reason whatsoever, (a) the validity,

legality and enforceability of the remaining provisions of this Article VI (including, without limitation, all portions of any paragraph of this Article VI containing any provision held to be invalid, illegal or unenforceable, that are not by themselves invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby, and (b) to the fullest extent possible, the provisions of this Article VI (including, without limitation, all portions of any paragraph of this Article VI containing any provision held to be invalid, illegal or unenforceable, that are not themselves invalid, illegal or unenforceable) shall be construed so as to give effect to the intent of the parties that the Corporation provide protection to the indemnitee to the fullest enforceable extent.

ARTICLE VII MISCELLANEOUS

Section 7.1 Amendments. These Bylaws may be altered, amended or repealed, and new Bylaws made, by the Board of Directors, but the stockholders may make additional Bylaws and may alter and repeal any Bylaws whether adopted by them or otherwise.

Section 7.2 Electronic Transmission. For purposes of these Bylaws, “electronic transmission” means any form of communication, not directly involving the physical transmission of paper, that creates a record that may be retained, retrieved, and reviewed by a recipient thereof, and that may be directly reproduced in paper form by such a recipient through an automated process.

Section 7.3 Corporate Seal. The Board of Directors may provide a suitable seal, containing the name of the Corporation, which seal shall be in the charge of the Secretary. If and when so directed by the Board of Directors or a committee thereof, duplicates of the seal may be kept and used by the Treasurer or by an Assistant Secretary or Assistant Treasurer.

Section 7.4 Fiscal Year. The fiscal year of the Corporation shall be the 12-month period beginning on the first day of January of each year and ending on the last day of December of the same year, or such other period of 12 consecutive months as the Board of Directors may designate.

Section 7.5 Waiver of Notice. A written waiver of any notice, signed by a stockholder or director, or waiver by electronic transmission by such person, whether given before or after the time of the event for which notice is to be given, shall be deemed equivalent to the notice required to be given to such person. Neither the business nor the purpose of any meeting need be specified in such a waiver. Attendance at any meeting shall constitute waiver of notice except attendance for the sole purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

Section 7.6 Section Headings. Section headings in these Bylaws are for convenience of reference only and shall not be given any substantive effect in limiting or otherwise construing any provision herein.

Section 7.7 Inconsistent Provisions; Changes in Delaware Law. If any provision of these Bylaws is or becomes inconsistent with any provision of the Certificate of Incorporation, the General Corporation Law of the State of Delaware or any other applicable law, the provision of these Bylaws shall not be given any effect to the extent of such inconsistency but shall otherwise be given full force and effect. If any of the provisions of the General Corporation Law of the State of Delaware referred to above are modified or superseded, the references to those provisions are to be interpreted to refer to the provisions as so modified or superseded.

Date of Adoption: June 28, 2011

CERTIFICATE OF SECRETARY

The undersigned, being the duly elected Secretary of DLBMS, Inc., a Delaware corporation, hereby certifies that the Amended and Restated Bylaws to which this Certificate is attached were duly adopted by the Board of Directors of the Corporation as of June 28, 2011.

/s/ James Heiser

James Heiser, Secretary

CERTIFICATE OF FORMATION

OF

DUCOMMUN AEROSTRUCTURES MEXICO, LLC

This Certificate of Formation of Ducommun AeroStructures Mexico, LLC (the "LLC"), dated as of January 31, 2007, is being duly executed and filed by Louie Hopkins, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act (6 Del. C. § 18-101, *et seq.*).

FIRST: The name of the limited liability company formed hereby is:

Ducommun AeroStructures Mexico, LLC

SECOND: The address of the registered office of the LLC in the State of Delaware is *c/o* National Registered Agents, Inc., 160 Greentree Drive, Suite 101, City of Dover, County of Kent, DE 19904.

THIRD: The name and address of the registered agent for service of process on the LLC in the State of Delaware is National Registered Agents, Inc., 160 Greentree Drive, Suite 101, City of Dover, County of Kent, DE 19904.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation as of the date first above written.

/s/ Louie Hopkins

Louie Hopkins, Authorized Person

LIMITED LIABILITY COMPANY AGREEMENT**OF****DUCOMMUN AEROSTRUCTURES MEXICO, LLC
A DELAWARE LIMITED LIABILITY COMPANY**

This LIMITED LIABILITY COMPANY AGREEMENT (this "Agreement") of Ducommun AeroStructures Mexico, LLC, a Delaware limited liability company (the "Company"), is made effective as of January 31, 2007, by Ducommun AeroStructures, Inc. ("Ducommun") as the sole member (the "Member") of the Company.

RECITALS

WHEREAS, the Company was formed as a limited liability company on January 31, 2007 pursuant to the Delaware Limited Liability Company Act (as amended from time to time, the "Act"), by the filing of a certificate of formation (the "Certificate of Formation") for the Company with the Secretary of State of the State of Delaware;

WHEREAS, the Member desires to adopt this limited liability company agreement (as that term is used in the Act).

AGREEMENT

NOW, THEREFORE, the Member hereby agrees that the Company shall be structured and operated as follows:

ARTICLE 1**LIMITED LIABILITY COMPANY**

1.01 Formation. The Certificate of Formation, the formation of the Company as a limited liability company under the Act, and all actions taken by the person who executed and filed the Certificate of Formation are hereby adopted and ratified. The affairs of the Company and the conduct of its business shall be governed by the terms and subject to the conditions set forth in this Agreement, as amended from time to time.

1.02 Name. The name of the Company is Ducommun AeroStructures Mexico, LLC. The Member may change the name of the Company or adopt such trade or fictitious names for use by the Company as the Member may from time to time determine. All business of the Company shall be conducted under such names and title to all assets or property owned by the Company shall be held in such names.

1.03 Purpose and Authority. The principal purpose and business of the Company shall be to engage in any lawful act or activity for which a limited liability company may be formed under the Act and to engage in any and all activities necessary or incidental thereto. Without limiting the foregoing, the Company is authorized to (i) grant loans to domestic or

foreign business entities or individuals; (ii) receive or grant guaranties; (iii) perfect and enforce security interests granted in any jurisdiction, including, without limitation, Mexico; (iv) own fee title to, lease or secure other interests in domestic or foreign real estate, including, without limitation, real estate in Mexico; (v) acquire personal rights and beneficial interests in any type of trust; (vi) own or acquire, and grant interests or rights in, any kind of assets, personal property, securities, and ownership interests of entities located in Mexico; (vii) enter into any contracts or agreements; and (viii) perform any legal acts in compliance with any federal, state, and local laws of any jurisdiction to accomplish the foregoing purposes.

1.04 Powers. The Company shall possess and may exercise all the powers and privileges granted by the Act or by any other law or by this Agreement, together with any powers incidental thereto, so far as such powers and privileges are necessary or convenient to the conduct, promotion or attainment of the business purposes or activities of the Company.

1.05 Registered Office and Agent. The location of the registered office of the Company shall be 160 Greentree Drive, Dover, Delaware 19904. The Company's registered agent at such address shall be National Registered Agents, Inc. The Member may, from time to time, change the Company's registered office or registered agent, and shall forthwith amend the Certificate of Formation to reflect such change.

1.06 Principal Place of Business. The principal place of business and office of the Company shall be located at 268 E. Gardena Blvd., Gardena, California 90248, or at such other place or places as the Member may from time to time designate.

1.07 Term. The term of the Company shall be deemed to have commenced on the filing of the Certificate of Formation with the Secretary of State of the State of Delaware and shall continue until terminated pursuant to the provisions of this Agreement.

ARTICLE 2

THE MEMBER

2.01 Member. Ducommun is the single and sole Member of the Company and shall be shown as such on the books and records of the Company. No other person shall be admitted as a member of the Company, and no additional interest in the Company shall be issued, without the approval of the Member. The name and address of the Member are as follows:

Ducommun AeroStructures, Inc.
268 E. Gardena Blvd.
Gardena, California 90248

2.02 Power to Bind the Company. The Member (acting in its capacity as such) shall have the authority to bind the Company to any third party with respect to any matter.

2.03 Actions by the Member. The Member may approve a matter or take any action at a meeting or by the written consent of the Member without a meeting.

2.04 Nature of Interest In the Company. The interest of the Member in this Company is personal property.

ARTICLE 3

MANAGEMENT

3.01 Management. The business and affairs of the Company shall be managed by the Member. The Member shall have all general powers for acts of ownership, acts of administration, to issue, execute and grant any and all types of negotiable instruments, and to carry out and resolve any disputes and collections on behalf of the Company and its assets.

3.02 Officers. The Member may from time to time appoint one or more officers to act on behalf of the Company with such titles, authority and duties as the Member may specify in writing. The Member may remove an officer at any time.

3.03 Attorneys in Fact. The Member may from time to time appoint one or more attorneys in fact with such authority and duties as the Member may specify in writing. The Member may remove any attorney in fact at any time. Unless otherwise specified in writing by the Member, any attorney in fact shall have the authority set forth in Articles 2554 and 2555 of the Federal Civil Code and their correlative articles of the civil codes for the states of the United Mexican States and the Federal District and Article 9 of the General Law of Negotiable Instruments, in force and in effect in the United Mexican States.

ARTICLE 4

CAPITAL CONTRIBUTIONS

4.01 Capital Contributions. The Member shall not be required to make any capital contributions to the Company. From time to time, the Member may determine that the Company requires capital and may make capital contributions in an amount determined by the Member. A capital account shall be maintained for the Member, to which contributions and profits shall be credited and against which distributions and losses shall be charged. The provisions of this Agreement, including this Section 4.01, are intended solely to benefit the Member and shall not be construed as conferring any benefit upon any creditor of the Company (and no such creditor of the Company shall be a third party beneficiary of this Agreement), and the Member shall have no duty or obligation to any creditor of the Company to make any contribution to the Company.

ARTICLE 5

PROFITS, LOSSES AND DISTRIBUTIONS

5.01 Profits and Losses. For financial accounting and tax purposes, the Company's net profits or net losses shall be determined on an annual basis in accordance with the manner in which profit or loss is determined for federal income tax purposes. In each year, profits and losses shall be allocated entirely to the Member.

5.02 Distributions. The Member shall determine profits available for distribution and the amount, if any, to be distributed to the Member, and shall authorize and distribute to the Member the determined amount when, as and if declared by the Member.

5.03 Withholding Taxes. The Company is authorized to withhold from distributions to the Member, or with respect to allocations to the Member, and to pay over to a federal, state or local government, any amounts required to be withheld pursuant to the Internal Revenue Code of 1986, as amended, or any provisions of any other federal, state or local law. Any amounts so withheld shall be treated as having been distributed to the Member pursuant to this Article 5 for all purposes of this Agreement.

ARTICLE 6

ACCOUNTING AND TAX MATTERS.

6.01 Books. The Members shall cause to be maintained complete and accurate books of account of the Company's affairs at the Company's principal place of business. Such books shall be kept on such method of accounting as the Member shall select. The Company's accounting period shall be as determined by the Member. The Member and its duly authorized representatives shall at all times have the right to inspect, examine and copy the Company's books and records at the Company's offices.

6.02 Company Tax Returns. The Member shall cause to be prepared and timely filed all tax returns required to be filed for the Company. Subject to Section 5.03, the Member may, in its sole discretion, make or refrain from making any tax election for the Company that it deems necessary.

6.03 Tax Treatment. While the Member is the sole member of the Company, (i) it is the intention of the Member that, for income tax purposes, the Company be treated as an entity that is disregarded as an entity separate from its owner and (ii) the Member and the Company shall timely make all necessary elections and filings, if any, for income tax purposes such that it will not be treated as a separate entity, but, instead, will be treated for income tax purposes as an entity that is disregarded as an entity separate from its owner.

ARTICLE 7

DISSOLUTION AND TERMINATION

7.01 Dissolution Events. The Company shall be dissolved upon the occurrence of any of the following events (each, an "Event of Dissolution"):

- (a) The Member votes for dissolution;
- (b) The Member withdraws from the Company; or
- (c) A judicial dissolution of the Company under Section 18-802 of the Act occurs.

No other event, including, without limitation, the insolvency, liquidation, dissolution, insanity, resignation, expulsion, bankruptcy, death, incapacity or adjudication of incompetency of the Member, shall cause the existence of the Company to terminate.

7.02 Liquidation. Upon dissolution, the Company's business shall be liquidated in an orderly manner in accordance with the provisions of Section 18-804 of the Act. The Member shall act as the liquidator (unless it elects to appoint a liquidator) to wind up the business of the Company pursuant to this Agreement. In performing its duties, the liquidator is authorized to sell, distribute, exchange or otherwise dispose of the assets of the Company in accordance with the Act and in any reasonable manner that the liquidator shall determine to be in the best interest of the Member or its successors-in-interest. In the event it becomes necessary in connection with the liquidation of the Company to make a distribution of property in kind, such property shall be transferred and conveyed to the Member or its successors-in-interest.

7.03 Cancellation of Certificate. Upon the completion of the winding up of the Company and the distribution of the Company's assets, the Company shall be terminated and the Member shall cause the Company to execute and file a Certificate of Cancellation in accordance with Section 18-203 of the Act.

ARTICLE 8

TRANSFERS OF MEMBERSHIP INTERESTS

8.01 Transfers of Interests. The Member shall have the right to sell, assign, pledge, transfer or otherwise dispose of all or any part of its interest in the Company.

ARTICLE 9

LIMITATION OF LIABILITY; INDEMNIFICATION

9.01 Liability of Member. The debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be solely the debts, obligations and liabilities of the Company, and the Member shall not be liable personally for any such debt, obligation or liability of the Company by reason of being a Member.

9.02 Indemnification. The Company shall, to the fullest extent permitted by applicable law, indemnify, defend and hold harmless the Member and its officers, directors and stockholders (individually, an "indemnified party" and, collectively, the "indemnified parties"), from and against any and all losses, claims, damages or liabilities (including, without limitation, attorneys' and accountants' fees and expenses and costs of investigation and settlement) to which each indemnified party may become subject in connection with any matter arising out of or in connection with this Agreement or the Company's business or affairs, except for any such loss, claim, damage or liability primarily attributable to such party's gross negligence or willful misconduct. If an indemnified party becomes involved in any capacity in any action, proceeding or investigation in connection with any matter arising out of or in connection with this Agreement or the Company's business or affairs, the Company shall reimburse the indemnified party for its reasonable legal and other reasonable out-of-pocket expenses (including the cost of any investigation and preparation) as they are incurred in connection therewith, provided that the

indemnified party shall promptly repay to the Company the amount of any such reimbursed expenses paid to it if it shall ultimately be determined that the indemnified party was not entitled to be indemnified by the Company in connection with such action, proceeding or investigation. If for any reason (other than the gross negligence or willful misconduct of an indemnified party) the foregoing indemnification is unavailable to an indemnified party, or is insufficient to hold it harmless, then the Company shall contribute to the amount paid or payable by the indemnified party as a result of such loss, claim, damage, liability or expense in such proportion as is appropriate to reflect the relative benefits received by the Company on the one hand and the indemnified party on the other hand or, if such allocation is not permitted by applicable law, to reflect not only the relative benefits referred to above but also any other relevant equitable considerations. Notwithstanding the foregoing provisions of this Section 9.02, an indemnified party shall not be entitled to indemnification, reimbursement or contribution with respect to any claim initiated by such indemnified party unless (i) such claim is for indemnification, reimbursement or contribution in accordance with the term hereof or (ii) the making of such claim was (and continues to be) authorized or consented to by the Member.

9.03 Non-Exclusive Benefits; Beneficiaries. Notwithstanding anything to the contrary contained in this Agreement, the obligations of the Company under this Article 9 shall (i) be in addition to any liability that the Company may otherwise have and (ii) inure to the benefit of the Member, its affiliates and their respective members, directors and officers and any successors, assigns, heirs and personal representatives of such other persons.

9.04 Survival. The provisions of this Article 9 shall survive the dissolution of the Company.

ARTICLE 10

MISCELLANEOUS

10.01 Amendments. This Agreement may be amended only by a written instrument executed by the Member.

10.02 Successors and Assigns. This Agreement shall be binding upon the parties hereto and their respective executors, administrators, legal representatives, heirs, successors and assigns, and shall inure to the benefit of the parties hereto and, except as otherwise provided herein, their respective executors, administrators, legal representatives, heirs, successors and assigns.

10.03 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware applicable to agreements made and to be performed wholly within that State.

10.04 Captions. All titles or captions contained in this Agreement are inserted only as a matter of convenience and for reference and in no way define, limit, extend, or describe the scope of this Agreement or the intent of any provision in this Agreement.

10.05 Creditors Not Benefited. Nothing contained in this Agreement is intended or shall be deemed to benefit any creditor of the Company or of the Member, and no creditor of the Company shall be entitled to require the Company to solicit or accept any capital contribution for the Company or to enforce any right that the Company may have against the Member under this Agreement.

IN WITNESS WHEREOF, this Agreement has been executed as of the date set forth in the introductory paragraph hereof.

DUCOMMUN AEROSTRUCTURES, INC.

By: /s/ James S. Heiser

James S. Heiser
Secretary

STATE OF ALABAMA)
MADISON COUNTY)

**AMENDED AND RESTATED ARTICLES
OF INCORPORATION
OF
MILTEC CORPORATION**

KNOW ALL MEN BY THESE PRESENTS: That the undersigned, as President of **MILTEC CORPORATION**, a corporation organized and existing under the laws of the State of Alabama (the "Corporation"), hereby certifies that, in accordance with Sections 10-2B-10.01, 10-2B-10.03 and 10-2B-10.07 of the Alabama Business Corporation Act ("ABCA"), the Articles of Incorporation of the Corporation (the "Articles") were amended and restated by the approval of all of the shareholders and the Board of Directors of the Corporation by unanimous consents each executed as of the 18th of November, 2005, and states as follows:

1. The name of the Corporation is MILTEC CORPORATION.

2. The Corporation was incorporated on March 12, 1997, by filing of Articles of Incorporation in the office of the Judge of Probate for Madison County, Alabama.

3. The text of the Articles, as previously amended, is hereby amended by deleting Articles one through eight thereof and by incorporating the provisions thereof into new Articles I through VII, and restating the Articles in full to read as hereinafter set forth:

**ARTICLE I
NAME**

The name of the Corporation shall be MILTEC CORPORATION.

**ARTICLE II
PURPOSES**

The primary purpose for which this corporation is organized is to provide technical, management, logistics and scientific support services to governmental and private entities.

Further, the corporation is specifically empowered to apply for, obtain, register, purchase, lease, or otherwise acquire, and to hold, use, own, operate, and introduce and to sell, assign, or otherwise dispose of, any trademarks, trade names, copyrights, patents, inventions, improvements, and processes used in connection with or secured under letters patent of the United States or any foreign country and to use, exercise, develop, grant licenses in respect of, or otherwise to turn to account any trademarks, trade names, patents, licenses, processes, copyrights, or any such property or rights.

The powers, rights, and privileges provided in these articles are not to be deemed to be in limitation of similar, other, or additional powers, rights, and privileges granted or permitted to corporations by the Alabama Business Corporation Act under which this corporation is incorporated, it being intended that this corporation shall be authorized to have and shall have all the powers, rights, and privileges granted or permitted to a corporation by such statute.

In furtherance but not in limitation of the aforesaid purposes of this corporation and without limitation of the powers conferred by statute or general rules of law, this corporation shall have the following powers in addition to others now or hereafter conferred by law:

(i) To purchase, acquire, take, receive, own, hold, improve, use, sell, convey, assign, exchange, trade, transfer, release, mortgage, encumber, pledge, lease, hire, and deal in real and personal property or any interest therein of any kind or character related to its line of business, wherever situated.

(ii) To manufacture, purchase or otherwise acquire, own, mortgage, pledge, sell, assign and transfer, exchange, or otherwise dispose of, and invest, trade and deal in and with goods, wares and merchandise and personal property of every class and description, whether or not the same specifically pertains to any class of business specifically enumerated among the purposes of this corporation; and to own and operate: mines, plants, factories, mills, warehouses, yards, merchandise stores, commissaries and all other installations or establishments of whatever character or description, together with the equipment, rolling stock and other facilities used or useful in connection therewith or incidental thereto.

(iii) To apply for, purchase, or acquire by assignment, transfer or otherwise, and hold, mortgage or otherwise pledge, and to sell, exchange, transfer, deal in and in any manner dispose of, and to exercise, carry out and put to use any license, power, authority, concession, franchise, letters patent of the United States or any foreign country, patent rights, processes, formulae, know-how, methods, copyrights, trademarks, trade names, or any other right or privilege, and to grant licenses or rights in any of the foregoing and to make or grant any of the foregoing which any corporation can make or grant.

(iv) To acquire and pay for in cash, bonds or stock of this corporation or otherwise, the goodwill, rights, assets and properties of any person, firm, partnership, association, trust, estate, or corporation and to undertake, assume, or enter into contracts of guaranty or indemnity with respect to the whole or any part of the obligations or liabilities of any such person, firm, association, trust estate or corporation; to hold, or in any manner dispose of the whole or any part of the properties so acquired; to conduct in any lawful manner the whole or any part of the business so acquired and to exercise all the powers necessary or convenient in and about the conduct and management of any such business, whether or not such business is directly or indirectly related to any class of business specifically enumerated among the purposes of this corporation.

(v) To acquire by purchase, subscription or otherwise, and to own, hold, sell, trade, exchange, lend, hypothecate, assign, deposit in escrow, pledge, mortgage, encumber, transfer or otherwise dispose of, invest in, deal in and with stocks, bonds, debentures, obligations, evidences of indebtedness, promissory notes, investment contracts, puts, calls, stock rights, participations, partnership interests (whether general or limited), mortgages or securities executed or issued by the government of the United States or by any other government, state, territory, governmental district, municipality, county, political entity or any subdivision or instrumentality of any of the foregoing, or by any person or individual, partnership, firm, association, trust, investment company, corporation, or otherwise, whether public or private and whether organized and existing under the laws of Alabama or any other state or foreign country, and to issue and exchange for any or all such stocks, bonds, debentures, obligations, evidences of indebtedness, promissory notes, investment contracts, puts, calls, stock rights, participations, partnership interests, mortgages, or other securities the stocks, stock rights, bonds, debentures, evidences of indebtedness or other securities of this corporation, and this corporation shall have the express power to hold, sell, assign, transfer, mortgage, pledge, encumber, deposit in escrow, lend, hypothecate, trade or otherwise dispose of all or any part of its interest in any such stocks, bonds, debentures, obligations, evidences of indebtedness, promissory notes, investment contracts, puts, calls, stock rights participations, partnership interests, mortgages or securities so acquired by it, and, while the owner thereof, to exercise all the rights, privileges and powers of ownership, including the right to vote thereon, to the same extent as a natural person may do, subject to the limitations, if any, on such rights now or hereafter provided by the laws of Alabama or of such other jurisdiction as are applicable in the premises, whether or not the exercise of such rights of ownership involves the conduct, management, participation or ownership of any business not related to any class of business specifically enumerated among the purposes of this corporation and whether or not the exercise of such rights of ownership and the retention of such property involves a sharing or delegation of control over the business or property of this corporation with or to persons other than the board of directors of the corporation.

(vi) To borrow and lend money, without security, or upon the giving or receipt of such security as the board of directors of the corporation may deem advisable by way of mortgage, pledge, transfer, assignment, creation of security interest in or otherwise of income, or real and personal property of every nature and description, or by way of guaranty or otherwise.

(vii) To draw, make, accept, endorse, discount, execute and issue promissory notes, drafts, bills of exchange, warrants, debentures and other negotiable or transferable instruments.

(viii) To issue bonds, debentures or other securities or obligations and to secure the same by mortgage, pledge, deed of trust, or otherwise.

(ix) To purchase, take, receive, redeem or otherwise acquire, hold, own, pledge, transfer or otherwise dispose of its own shares of stock, and its bonds, debentures, notes, scrip or other securities or evidences of indebtedness, and to hold, sell, transfer, reissue or cancel the same.

(x) To endorse, or otherwise guarantee, or obligate itself for, or enter into any indemnity agreement with respect to, or pledge or mortgage all or any part of its properties for the payment of the principal or interest, or either, on any bonds, debentures, notes, scrip,

coupons, or other obligations, or evidences of indebtedness, or the performance of any contract, mortgage, or obligation, or the payment of dividends or the redemption or purchase price or liquidation rights of any stock, of any other corporation or association, domestic or foreign, or of any person, firm, partnership or joint venture.

(xi) To lend money and use its credit to assist its employees, officers, directors, suppliers, customers, subsidiaries or shareholders.

(xii) To enter into, make and perform contracts of every kind for any lawful purpose without limit as to amount or duration, with any person, firm, partnership, trust, estate, association, corporation, state, territory, municipality, country, government, governmental district, body politic, or any subdivision or instrumentality thereof.

(xiii) To act as agent, jobber, broker or attorney-in-fact in buying, selling and dealing in real and personal property of every nature and description and leases respecting the same and estates and interests therein and mortgages and securities thereon, in making and obtaining loans, whether secured by such property or not, and in supervising, managing and protecting such property and loans and all interest in and claims affecting the same.

(xiv) To participate with any person, partnership, trust, estate, firm, association, or corporation in any general partnership, limited partnership (whether as general partner or as limited partner, or both), joint venture, syndicate, pool or other association of any kind and to enter into any lawful arrangements for sharing of profits, union of interest, syndication, pooling of interests, reciprocal concession, joint ownership, or cooperation, as partner (general or limited), joint venturer, or otherwise, with any person, partnership, trust, estate, firm, association, or corporation, for the purpose of any transaction, undertaking, or arrangement, or the carrying on of any business within the power of a corporation organized under the laws of Alabama, whether or not such participation or arrangements involve sharing or delegation of control over the business or properties of this corporation with or to persons other than this corporation's board of directors and whether or not such participation or arrangements involves the conduct, management, participation or ownership of any business not related to any class of business specifically enumerated among the purposes of this corporation.

(xv) To be a promoter, incorporator, partner, member, trustee, associate, or manager of any domestic or foreign corporation, partnership, joint venture, trust or other enterprise.

(xvi) To enter into any plan or project for the assistance and welfare of its directors, officers or employees; to pay pensions and establish pension plans, pension trusts, profit sharing plans, stock bonus plans, stock option plans, medical reimbursement plans, and other incentive plans for any or all of its directors, officers and employees.

(xvii) Subject to the limitations and restrictions imposed by Alabama law or by the law of any other jurisdiction whose law is applicable in the premises, to indemnify any person who was or is threatened to be made a party to any threatened, pending, or completed claim, action, suit, or proceeding, whether civil, criminal, administrative or investigative, including appeals and including actions by or in the right of the corporation, by reason of the fact that he or she is or was a director, officer, employee or agent of this corporation, or is or was serving at the request

of this corporation as a director, officer, partner, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorney's fees) and (if such action is not by or in the right of the corporation) judgment, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with the defense or settlement of such claim, action, suit or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interest of the corporation; and to purchase and maintain insurance on behalf of any such person who is or was a director, officer, employee or agent of this corporation or is or was serving at the request of the corporation as a director, officer, partner, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him or her and incurred by him or her in any such capacity or arising out of his or her status as such, whether or not this corporation would have the power to indemnify him or her against such liability.

(xviii) To make donations for the public welfare or for charitable, scientific or educational purposes.

(xix) To transact any lawful business which the board of directors finds to be in aid of governmental policy.

(xx) To have and exercise all powers necessary or convenient to effect its purposes, including its purpose to carry on any or all lawful business for which corporations may be organized under the Alabama Business Corporation Act.

ARTICLE III
AUTHORIZED SHARES

The total number of Shares, as such term is defined in the Alabama Business Corporation Act, which the Corporation shall have authority to issue is ONE THOUSAND (1,000) shares of Common Stock with \$0.01 par value per share, and consisting of one class only.

ARTICLE IV
INITIAL REGISTERED OFFICE AND AGENT

The location and street address of the initial registered office of the Corporation is:

164 Stoneway Trail
Madison, Alabama 35758

The name of the Corporation's initial registered agent at said address is Don W. Miller.

ARTICLE V
INITIAL BOARD OF DIRECTORS

The name and address of the persons who served as the initial member of the Board of Directors is as follows:

NAME	ADDRESS
Don W. Miller	164 Stoneway Trail Madison, Alabama 35758

ARTICLE VI
INCORPORATOR

The name and address of the incorporator was

NAME	ADDRESS
Don W. Miller	164 Stoneway Trail Madison, Alabama 35758

ARTICLE VII
LIMITATION OF LIABILITY

A director of the Corporation shall not be liable to the Corporation or its shareholders for money damages for any action taken, or any failure to take action, as a director, except for (i) the amount of a financial benefit received by such director to which such director is not entitled; (ii) an intentional infliction of harm by such director on the Corporation or its shareholders; (iii) a violation of Section 10-2B-8.33 of the Code of Alabama of 1975 or any successor provision to such section; or (iv) an intentional violation by such director of criminal law. If the Alabama Business Corporation Act, or any successor statute thereto, is hereafter amended to authorize the further elimination or limitation of the liability of a director of a corporation, then the liability of a director of the Corporation, in addition to the limitations on liability provided herein, shall be limited to the fullest extent permitted by the Alabama Business Corporation Act, as amended, or any successor statute thereto. The limitation on the liability of directors of the Corporation contained herein shall apply, except to the extent prohibited by law, to liabilities arising out of acts or omission occurring prior to the adoption of this Article VII. Any repeal or modification of this Article VII by the shareholders of the Corporation shall be prospective only and shall not adversely affect any limitation on the liability of a director of the Corporation existing at the time of such repeal or modification.

* * * * *

I further certify that the within Amended and Restated Articles of Incorporation are being filed in the Office of the Judge of Probate of Madison County, Alabama, for the purpose of effecting such amendment to the Articles in accordance with the requirements of Code of Alabama 1975, Section 10-2B-10.07(d), and that the requisite number of shareholders under Code of Alabama 1975, Section 10-2B-10.06 approved these Amended and Restated Articles of Incorporation by the unanimous consents referred to hereinabove, there being only one class of common stock outstanding on such date, the total number of shares outstanding and entitled to vote thereon on such date being 446,600 and the number of shares voting in favor of these Amended and Restated Articles of Incorporation being 446,600.

IN WITNESS WHEREOF, I have hereunto set our my hand and seal this 5th day of January, 2006.

MILTEC CORPORATION

/s/ Don Miller (SEAL)
Don Miller, President

AMENDED AND RESTATED BYLAWS**OF****MILTEC CORPORATION****ARTICLE 1****OFFICES**

The principal office of the Corporation shall be located in Huntsville, Alabama. The Corporation may have such other offices, within and without the State of Alabama, as the Board of Directors may determine or as the business of the Corporation may require.

The registered office of the Corporation, required by the Alabama Business Corporation Act to be maintained in the State of Alabama, may but need not be the same as its principal office in the State of Alabama. The address of the registered office may be changed from time to time by the Board of Directors.

ARTICLE 2**MEETINGS OF STOCKHOLDERS**

2.1 Place. Except as otherwise provided herein, all meetings of the Stockholders shall be held, at such place as may be fixed from time to time by the President, or at such other place either within or without the State of Alabama as shall be designated from time to time by the President and stated in the notice of the meeting.

2.2 Annual Meetings. Annual meetings of the Stockholders shall be held at such time designated by the Chairman of the Board or, if the Chairman of the Board fails to so designate, then at such date as shall be designated by the Board of Directors and stated in the notice of the meeting. At the annual meeting, the Board of Directors shall be elected by a majority vote of the Stockholders and the Stockholders transact such other business as may properly be brought before the meeting.

2.3 Voting List. The officer who has charge of the stock ledger of the Corporation shall prepare and make, not later than two (2) days after notice of the meeting is given, a complete list of the Stockholders entitled to vote at the meeting, arranged in alphabetical order, and showing the number of shares registered in the name of each Stockholder. Such list shall be available for inspection by any Stockholder at the Corporation's principal office, or if the Corporation's principal office is located in the Corporation's state of incorporation, then at the Corporation's registered agent's office. Such list shall be open to the examination of any Stockholder, for any purpose germane to the meeting, during ordinary business hours, commencing not later than two (2) days after notice of the meeting is given at the Corporation's registered office. The list shall also be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any Stockholder who is present.

2.4 Special Meetings. Unless otherwise prescribed by statute or by the Corporation's articles of incorporation, special meetings of the Stockholders, for any purpose or purposes, may be called by the President, the Chairman of the Board (if any) or the majority of the Board of Directors. Special meeting of the Stockholders shall also be called by the President or Secretary of the Corporation at the request in writing of the holders of not less than one-tenth of all shares entitled to vote at the meeting, such request shall state the purpose of such meeting and the matters proposed to be added on at such meeting. The President or Secretary shall give written notice to each Stockholder entitled to notice of the meeting within ten (10) days of receipt of such notice. The party calling a special meeting of the Stockholders may designate the time and place of such meeting.

2.5 Notice. Not less than ten (10) nor more than sixty (60) days before each meeting of Stockholders, the Secretary shall give to each Stockholder entitled to vote at such meeting and to each Stockholder not entitled to vote who is entitled to notice of the meeting written or printed notice stating the time and place of the meeting and, in the case of a special meeting or as otherwise may be required by any statute or the Constitution of Alabama, the purpose of which the meeting is called, either by mail or by presenting it to such Stockholder personally or by leaving it at his residence or usual place of business. If mailed, such notice shall be deemed to be given when deposited in the United States mail or similar carrier addressed to the Stockholder at the Stockholder's post office address as it appears on the records of the Corporation, with postage thereon prepaid. If sent via electronic mail, such notice shall be deemed given when sent if addressed to the Stockholder at the electronic mail address of the Stockholder. Notwithstanding the provisions of this Section 2.5, the stock or bonded indebtedness of the Corporation shall not be increased at a meeting unless notice of such meeting shall have been given as may be required by Section 237 of the Constitution of Alabama as the same may be amended from time to time.

2.6 Transaction of Business at a Special Meeting. Business transacted at any special meeting of Stockholders shall be limited to the purposes stated in the notice.

2.7 Quorum. The holders of a majority of the stock issued and outstanding and entitled to vote thereat, present in person or represented by proxy, shall constitute a quorum at all meetings of the Stockholders for the transaction of business except as otherwise provided by statute or by the articles of incorporation. If, however, such quorum shall not be present or represented at any meeting of the Stockholders, the Stockholders entitled to vote thereat, whether present in person or represented by proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented by proxy any business may be transacted which might have been transacted at the meeting as originally notified. If the adjournment is for more than thirty days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each Stockholder of record entitled to vote at the meeting.

When a quorum is present at any meeting, the vote of the holders of a majority of the stock having voting power present in person or represented by proxy shall decide any question brought before such meeting, unless the question is one upon which by express provision of applicable statutes or of the articles of incorporation, a different vote is required, in which case such express provision shall govern and control the decision of such question.

2.8 Voting of Shares. Unless otherwise provided in the articles of incorporation, each Stockholder shall at every meeting of the Stockholders be entitled to one vote in person or by proxy for each share of the capital stock having voting power held by such Stockholder, but no proxy shall be voted on after three years from its date, unless the proxy expressly provides for a longer period. When a quorum is present at any meeting, and subject to the provisions of the articles of incorporation, the vote of the holders of a majority of the shares of the stock present in person and represented by proxy shall decide any question brought before such meeting, unless the question is one upon which by express provision of the Alabama Business Corporation Act or of the articles of incorporation a different vote is required, in which case such express provision shall govern and control the decision of such question. Voting on any question or in any election may be viva voce unless the presiding officer shall order or any Stockholder shall demand that voting be by ballot.

2.9 Voting of Shares by Certain Holders. Shares standing in the name of another corporation, domestic or foreign, may be voted by such officer, agent or proxy as the bylaws of such other corporation may prescribe, or, in the absence of such provision, as the Board of Directors of such other corporation may determine.

Shares held by an administrator, executor, guardian or conservator may be voted by him or her, either in person or by proxy, without a transfer of such shares into his or her name. Shares standing in the name of a trustee may be voted by such trustee, either in person or by proxy, but no trustee shall be entitled to vote shares held by said trustee without a transfer of such shares into its name.

Shares standing in the name of a receiver may be voted by such receiver, and shares held by or under the control of a receiver may be voted by such receiver without the transfer thereof into his name if authority to do so is contained in an appropriate order of the court by which such receiver was appointed.

A Stockholder whose shares are pledged shall be entitled to vote such shares until the shares have been transferred into the name of the pledgee, and thereafter the pledgee shall be entitled to vote the shares so transferred.

Neither treasury shares of its own stock held by the Corporation, nor shares held by another corporation if a majority of the shares entitled to vote for the election of Director of such other corporation is held by the Corporation, shall be voted at any meeting or counted in determining the total number of outstanding shares at any given time.

2.10 Action by Stockholders Without a Meeting; Written Consent. Any action required or permitted to be taken at any annual or special meeting of Stockholders of the Corporation may be taken without a meeting, without prior notice and without a vote, if there is a consent in writing, setting forth the action so taken, bearing the signature and date of signature of the holders of all of the outstanding stock that would be entitled to vote on the action.

2.11 Stockholder Proposals at Annual Meetings. At an annual meeting of the Stockholders, only such business shall be conducted as shall have been properly brought before the meeting. To be properly brought before an annual meeting, business must be specified in the notice of meeting (or any supplement thereto) given by or at the direction of the Chairman of the Board, otherwise properly brought before the meeting by or at the direction of the Chairman of the Board or otherwise properly brought before the meeting by a Stockholder. In addition to any other applicable requirements, for business to be properly brought before an annual meeting by a Stockholder, the Stockholder must have given timely notice thereof in writing to the Secretary of the Corporation. To be timely, a Stockholder's notice must be delivered to or mailed and received at the principal executive offices of the Corporation, not less than sixty days nor more than ninety days prior to the meeting; provided, however, that in the event that less than seventy days' notice or prior public disclosure of the date of the meeting is given or made to Stockholders, notice by the Stockholder to be timely must be so received not later than the close of business on the earlier of either the tenth day following the day on which such notice of the date of the annual meeting was mailed or such public disclosure was made or the day prior to the date of the annual meeting. A Stockholder's notice to the Secretary shall set forth as to each matter the Stockholder proposes to bring before the annual meeting (i) a brief description of the business desired to be brought before the annual meeting and the reasons for conducting such business at the annual meeting, (ii) the name and record address of the Stockholder proposing such business, (iii) the class or series and number of shares of capital stock of the Corporation which are owned beneficially or of record by the Stockholder, (iv) a description of all arrangements or understandings between the Stockholder and any other person or persons (including their names) in connection with the proposal of such business by the Stockholder and any material interest of the Stockholder in such business, and (v) a representation that the Stockholder intends to appear in person or by proxy at the annual meeting to bring such business before the meeting.

Notwithstanding anything in these Bylaws to the contrary, no business shall be conducted at the annual meeting except in accordance with the procedures set forth in this Section 2.11, provided, however, that nothing in this Section 2.11 shall be deemed to preclude discussion by any Stockholder of any business properly brought before the annual meeting in accordance with said procedure.

The chairman of an annual meeting (whether the Chairman of the Board, the President or someone else) shall, if the facts warrant, determine and declare to the meeting that business was not properly brought before the meeting in accordance with the provisions of this Section 2.11, and if the chairman of the annual meeting should so determine, the chairman of the annual meeting shall so declare to the meeting and any such business not properly brought before the meeting shall not be transacted.

ARTICLE 3 BOARD OF DIRECTORS

3.1 General Powers. All corporate powers shall be exercised by or under authority of and the business and affairs of the Corporation shall be managed under the direction of its Board of Directors (the "Board"), except as otherwise provided by the Alabama Business Corporation Act or the Corporation's articles of incorporation.

3.2 Number, Tenure and Qualifications. The number of members of the Board of Directors (the “Directors”), constituting the initial Board is set forth in the Articles of Incorporation, and the members of the first Board shall hold office until the first meeting of Stockholders and until their successors have been duly elected and qualified. Thereafter, the exact number of Directors constituting the Board shall be determined by resolution of the Stockholders. The Board shall be elected annually by the Stockholders at their annual meeting or a special meeting called for such purpose. Failure to elect the Directors at the annual meeting shall not cause a dissolution of the Corporation, but the Directors thereof shall continue to hold office until their successors are duly elected and qualified. In such case, a special meeting for the purpose of holding such election shall be called by the Chairman of the Board as soon as possible. Directors shall hold office at the pleasure of the Stockholders and until the next succeeding annual meeting of the Stockholders and until their successors have been duly elected and qualified. Directors need not be Stockholders of the Corporation or residents of the State of Alabama.

3.3 Vacancies. Any vacancy occurring in the Board may be filled by the affirmative vote of a majority of the remaining Directors, although less than a quorum, and the Directors so chosen shall serve until the next election of the Directors by the Stockholders. Any Directorship to be filled by reason of an increase in the number of Directors shall be filled by election at an annual meeting or at a special meeting of Stockholders called for that purpose.

3.4 Resignation. Any Director may resign at any time by giving written notice of such resignation to the Board, the Chairman of the Board, the President or the Secretary. Any such resignation shall take effect at the time specified therein or, if no time be specified, upon the receipt thereof by the Board of Directors or one of the above-named officers and, unless specified therein, the acceptance of such resignation shall not be necessary to make it effective.

3.5 Removal. Unless otherwise provided in the articles of incorporation, Directors may be removed at a meeting of Stockholders called expressly for that purpose. Any Director or the entire Board of Directors may be removed, with or without cause, by a vote of the holders of a majority of the shares then entitled to vote at an election of Directors, who may then forthwith at such meeting proceed to elect a successor or successors for the unexpired term.

3.6 Meetings. Meetings of the Board of Directors, regular or special, may be held either within or without the State of Alabama. A regular annual meeting of the Board of Directors for the election of officers may be held, at the discretion of the President, without notice on the same day as the annual meeting of Stockholders, or on such other day as determined by the Board of Directors. Other regular meetings may be held upon such notice and at such time and place as shall be determined by the Board of Directors. No notice need be given of any regular meeting. Special meetings of the Board of Directors may be called by the Chairman of the Board of Directors (if any), the President or any two of the Directors on at least two days prior written notice to each Director. Except as otherwise required by law or herein, neither the business to be transacted at nor the purpose of any regular or special meeting of the Board of Directors need be specified in the notice of such meeting. The Chairman of the Board of Directors (if any) shall preside at the meetings of the Board of Directors; otherwise; the President shall so preside.

3.7 Meeting by Telephone. Members of the Board of Directors or any committee designated thereby may participate in a meeting of such board or committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time and participation by such means shall constitute presence in person at a meeting.

3.8 Quorum. A majority of the members of the Board of Directors then serving shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, except as otherwise specifically provided by statute, the Corporation's articles of incorporation or these bylaws. If less than a majority is present at a meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice other than notice announced at the meeting. At such adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the meeting as originally scheduled. If a quorum is present when the meeting is convened, the Directors present may continue to do business, taking Action by a vote of a majority of a quorum until adjournment, notwithstanding the withdrawal of enough Directors to leave less than a quorum present or the refusal of any Director present to vote.

3.9 Presumption of Assent. A Director of the Corporation who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his or her dissent shall be entered in the minutes of the meeting or unless he shall file written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

3.10 Action Without a Meeting. Any action required or permitted to be taken by the Board of Directors or a committee thereof at a meeting may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors or all of the members of the committee, as the case may be. Such consent shall have the same effect as a unanimous vote of the Directors or the members of such committee.

3.11 Compensation. By resolution of the Board of Directors, each Director may be paid his or her expenses, if any, of attendance at each meeting of the Board of Directors, and may be paid a stated salary as Director or a fixed sum for attendance at each meeting of the Board of Directors or both. Such compensation may be in the form of capital stock of the Corporation if approved by the Board of Directors of the Corporation. No such payment shall preclude any Director from serving the Corporation in any other capacity and receiving compensation therefor.

3.12 Director Conflicts of Interest. No contract or other transaction between the Corporation and one or more of its members of the Board of Directors or any other corporation, firm, association or entity in which one or more of the Corporation's Directors are Directors or officers or are financially interested shall be either void or voidable because of such relationship or interest or because such Director or Directors are present at the meeting of the Board of Directors or a committee thereof which authorizes, approves or ratifies such contract or transaction, provided that the contract or transaction is fair and reasonable to the Corporation and either (a) the fact of such relationship or interest is disclosed to the Board of Directors or committee which authorizes, approves or ratifies the contract or transaction by a vote or consent sufficient for the purpose without counting the votes or consents of such interested Directors, or (b) the fact of such relationship or interest is disclosed to the Stockholders entitled to vote and they authorize, approve or ratify such contract or transaction by vote or written consent.

Common or interested Directors may not be counted in determining the presence of a quorum at a meeting of the Board of Directors or a committee thereof which authorizes, approves or ratifies such contract or transaction.

3.13 Loans to Employees and Directors. The Corporation shall not lend money to or use its credit to assist its Directors without authorization in the particular case by its Stockholders, but may lend money to and use its credit to assist any employee of the Corporation or of a subsidiary, including any such employee who is a Director of the Corporation, if the Board of Directors decides that such loan or assistance may benefit the Corporation.

ARTICLE 4 COMMITTEES

4.1 Number, Tenure and Qualifications. The Board of Directors may appoint from among its members an Executive Committee, an Audit Committee, a Compensation Committee and other committees, composed of two or more Directors, to serve at the pleasure of the Board of Directors.

4.2 Powers. The Board of Directors may delegate to committees appointed under Section 4.1 any of the powers of the Board of Directors in the management of the business and affairs of the Corporation, except as prohibited by law. All provisions of these Bylaws which govern meetings, action without meetings, notice and waiver of notice, and quorum and voting requirements of the Board of Directors, apply to committees and their members as well.

4.3 Telephone Meetings. Members of a committee of the Board of Directors may participate in a meeting by means of a conference telephone or similar communications equipment if all persons participating in the meeting can hear each other at the same time. Participation in a meeting by these means shall constitute presence in person at the meeting.

4.4 Informal Action by Committees. Any action required or permitted to be taken at any meeting of a committee of the Board of Directors may be taken without a meeting, if a consent in writing to such action is signed by each member of the committee and such written consent is filed with the minutes of proceedings of such committee.

**ARTICLE 5
WAIVER OF NOTICE**

5.1 Director. Whenever any notice is required to be given to any Director of the Corporation under the provisions of the Constitution of Alabama, the Alabama Business Corporation Act, the Corporation's articles of incorporation, or these Bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Neither the business to be transacted at nor the purpose of any regular or special meeting of the Board of Directors or any committee designated thereby need be specified in the waiver of notice. The attendance of a Director at a meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

5.2 Stockholders. Whenever any notice is required to be given to any Stockholder of the Corporation under the provisions of the Constitution of Alabama, the Alabama Business Corporation Act, the Articles of Incorporation, or these Bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

**ARTICLE 6
OFFICERS**

6.1 General. The officers of the Corporation shall be elected by the Board of Directors and shall consist of a President and a Secretary. The officers of the Corporation may also consist of a Chairman of the Board, one or more Vice Presidents (including senior or executive Vice Presidents), a Treasurer and such other officers and assistant officers as the Board of Directors determines necessary for the corporation to have. Any two or more offices may be held by the same person. The Board of Directors may elect other officers or agents who shall have such authority and perform such duties as may be prescribed by the Board of Directors.

6.2 Term. Officers of the Corporation shall be elected by the Board of Directors and shall hold their respective offices at the pleasure of the Board and any officer may be removed at any time, whenever in its judgment the best interests of the Corporation will be served thereby, by a vote of the majority of the Directors then serving. Such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of an officer or agent shall not of itself create contract rights. Each officer shall hold office from the time of his appointment and qualification until the next annual election of officers or until his earlier resignation or removal, except that upon election thereof a shorter term maybe designated by the Board of Directors. Any officer may resign at any time upon written notice to the Corporation.

6.3 Compensation. The compensation of officers of the Corporation shall be fixed from time to time by the Board of Directors or its designee and no officer shall be prevented from receiving such salary by reason of the fact that he is also a Director of the Corporation.

6.4 Vacancy. In case any office becomes vacant by death, resignation, retirement, disqualification, removal from office, or any other cause, the Board of Directors may abolish the office (except that of President and Secretary) or elect an officer to fill such vacancy.

6.5 Duties of Officers. (a) **Chairman of the Board.** The Chairman of the Board shall preside at all meetings of the Board of Directors and the Stockholders; provided, however, the Chairman of the Board may delegate such authority as to specific Board and/or Stockholder meetings. The Chairman of the Board shall not by his title be qualified to vote at such meetings unless he otherwise is qualified to vote. He may sign, execute, and deliver in the name of the Corporation, powers of attorney, contracts, bonds and other obligations and shall perform such other duties as may be prescribed from time to time by the Board or the President. If no one is designated by the Board to serve as the Chairman of the Board or the Board determines it is not necessary to have a Chairman of the Board, the President shall perform the duties allocated herein for the Chairman of the Board.

(b) **President.** The President (or sometimes referred to as the Chief Executive Officer) shall be the chief executive officer and chief operating officer of the Corporation. He shall have general supervisory powers over all other officers, employees and agents of the Corporation for the proper performance of their duties and shall otherwise have the general powers and duties of supervision and management usually vested in the chief executive officer and chief operating officer of a Corporation, subject to the general direction of the Board. The President may sign, execute and deliver in the name of the Corporation, powers of attorney, contracts, bonds and other obligations of the Corporation and shall perform such other duties as may be prescribed from time-to-time by the Board of Directors. If no one has been elected to serve as Chairman of the Board, then the President shall assume the duties and obligations of the Chairman.

(c) **Vice Presidents.** In the absence of the president or in the event of his death, inability or refusal to act, the Vice President (or in the event there be more than one Vice President, the Vice Presidents in the order designated at the time of their election, or in the absence of any designation, then in the order of their election) shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. Any Vice President may sign, with the Secretary or any Assistant Secretary, certificates for shares of the Corporation; and shall perform such other duties as from time to time may be assigned to him by the President or by the Board.

(d) **Secretary.** The Secretary (or sometimes referred to as the Chief Administrative Officer) shall: (i) keep the minutes of the proceedings of the Stockholders and of the Board of Directors in one or more books provided for that purpose; (ii) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (iii) be custodian of the corporate records and of the seal of the Corporation and see that the seal of the Corporation is affixed to all documents the execution of which on behalf of the Corporation under its seal is duly authorized; (iv) keep a register of the post-office address of each Stockholder which shall be furnished to the Secretary by such Stockholder; (v) sign with the President, or a Vice President, certificates for shares of the Corporation, the issuance of which shall have been authorized by resolution of the Board; (vi) have general charge of the stock transfer books of the Corporation; and (vii) in general perform all duties incident to the office of the Secretary and such other duties as from time to time may be assigned to him or her by the President or by the Board.

(e) **Treasurer.** The Treasurer (or sometimes referred to as the Chief Financial Officer) shall, under the direction of the President or such Vice President as may be responsible for financial matters, have the custody of the funds and securities of the Corporation, subject to such regulations as may be imposed by the Board. The Treasurer shall deposit, or have deposited, all monies and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board or as may be designated by the appropriate officers pursuant to a resolution of the Board. He shall disburse, or have disbursed, the funds of the Corporation as may be ordered by the Board or properly authorized officers, taking proper vouchers therefor. If required by the Board, the Treasurer shall give the Corporation a bond in such sum and in such form and with such security as may be satisfactory to the Board, for the faithful performance of the duties of the office. He shall perform such other duties as shall be assigned to him by the Board, the President or such Vice President as may be responsible for financial matters. Any or all of the duties of the Treasurer may be delegated to one or more assistant treasurers. If no one is designated to serve as Treasurer or if the Board determines it is not necessary to have a Treasurer, the Secretary shall perform the duties allocated herein for the Treasurer.

(f) **Controller.** The Board of Directors may designate a Controller. The Controller shall work with the Treasurer and any Assistant Treasurer to maintain and account for the funds and securities of the Corporation and shall have such other responsibilities and duties as designated by the Board of Directors or the Chief Financial Officer.

(g) **Other Officers' Duties.** Each other officer shall perform such duties and have such responsibilities as may be delegated to him by the superior officer to whom he is made responsible pursuant to these Bylaws or by designation of the President.

(h) **Absence or Disability.** The Board of Directors may delegate the powers and duties of any absent or disabled officer to any other officer or to any Director for the time being.

ARTICLE 7 CONTRACTS, LOANS, CHECKS AND DEPOSITS

7.1 Contracts. The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances. Any agreement, deed, mortgage, lease or other document executed by one or more of the Directors or by an authorized person shall be valid and binding upon the Board of Directors and upon the Corporation when authorized or ratified by action of the Board of Directors.

7.2 Loans. No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized or ratified by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

7.3 Checks, Drafts, etc. All checks, drafts or other orders for the payment of money, notes or other evidences or indebtedness issued in the name of the Corporation shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors.

7.4 Deposit. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board of Directors may select.

ARTICLE 8 CERTIFICATES REPRESENTING SHARES; TRANSFER

8.1 Certificates Representing Shares. Certificates representing shares of the Corporation shall be in such form as shall be determined by the Board of Directors. Such certificates shall be signed by the President or any Vice President, and by the Secretary or an Assistant Secretary, and sealed with the corporate seal or a facsimile thereof. The signatures of both of such officers upon a certificate may be facsimiles if the certificate is countersigned by a transfer agent or registered by a registrar, other than the Corporation itself or one of its employees. In case any officer who has signed or whose facsimile signature has been placed upon such certificate shall have ceased to be such officer before such certificate is issued, it may be issued by the Corporation with the same effect as if he were such officer at the date of its issue. Each certificate for shares shall be consecutively numbered or otherwise identified. The name and address of the person to whom the shares represented thereby are issued, together with the number of shares and the date of issue, shall be entered on the stock transfer books of the Corporation. All certificates surrendered to the Corporation shall be cancelled and no new certificates shall be issued until the former certificate for a like number of shares shall have been surrendered and cancelled, except as provided in Section 8.5 below.

8.2 Legends on Certificates. Any written restriction on the number of shares of the Corporation must be noted conspicuously on the certificate representing such shares. In addition, if the Corporation is authorized to issue shares of more than one class, there shall be set forth upon the face or back of every certificate a statement that the Corporation will furnish to any Stockholder, upon request and without charge, a full statement of the designations, preferences, limitations, and relative rights of the shares of each class authorized to be issued, and if the Corporation is authorized to issue any preferred or special class in series, the variations in the relative rights and preferences between the shares of each such series so far as the same have been fixed and determined and the authority of the Board of Directors to fix and determine the relative rights and preferences of subsequent series.

8.3 Transfer of Shares; Registered Stockholders. Transfer of shares of the Corporation shall be made only on the stock transfer books of the Corporation by the holder of record thereof or by his legal representative, who shall furnish proper evidence of authority to transfer, or by his attorney thereunto authorized by power of attorney duly executed and filed with the Secretary of the Corporation, and on surrender for cancellation of the certificate for such shares. The person in whose name shares stand on the books of the Corporation shall be deemed by the Corporation to be the owner thereof for all purposes and the Corporation shall not be bound to recognize any interest in such shares on the part of any other person, whether or not it shall have notice thereof.

8.4 Fixing Record Date. In order that the Corporation may determine the Stockholders entitled to notice of or to vote at any meeting of Stockholders or any adjournment thereof, or to express consent to corporate action in writing without a meeting, or entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the Board of Directors may fix, in advance, a record date, which shall not be more than sixty nor less than ten days before the date of such meeting, nor more than sixty days prior to any other action. A determination of Stockholders of record entitled to notice of or to vote at a meeting of Stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

8.5 Lost, Stolen, Destroyed or Mutilated Certificates. The Board of Directors may direct a new certificate to be issued in place of any certificate theretofore issued by the Corporation alleged to have been lost or destroyed. When authorizing such issue of a new certificate, the Board of Directors, in its discretion and as a condition precedent to the issuance thereof, may prescribe such terms and conditions as it deems expedient, and may require such indemnities as it deems adequate, to protect the Corporation from any claim that may be made against it with respect to any such certificate alleged to have been lost or destroyed.

8.6 Issuance of Stock. Except as otherwise restricted by law, the Board of Directors of the Corporation may authorize shares of the capital stock of the Corporation for consideration consisting of money, labor done, or property actually received. Shares of the capital stock of the Corporation may not be issued in consideration of promissory notes or other obligations for future payments or consideration.

ARTICLE 9 DIVIDENDS

9.1 Paying Dividends. The Board of Directors may from time to time declare, and the Corporation may pay, dividends on the outstanding shares of the Corporation in the manner and upon the terms and conditions provided by law and by the articles of incorporation of the Corporation or any amendments thereto. Dividends may be paid in cash, in property, or in shares of the capital stock, subject to the provisions of law and of the articles of incorporation.

9.2 Setting Aside Funds. Before payment of any dividend, there may be set aside out of any funds of the Corporation available for dividends such sum or sums as the Directors from time to time, in their absolute discretion, think proper as a reserve or reserves to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the Corporation, or for such other purpose as the Directors shall think conducive to the interest of the Corporation, and the Directors may modify or abolish any such reserve in the manner in which it was created.

**ARTICLE 10
GENERAL**

10.1 Corporate Seal. The Board of Directors shall select a corporate seal which shall have inscribed thereon the name of the Corporation, the words "Alabama" and "Corporate Seal." The seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any manner reproduced.

10.2 Stockholder Inspection of Books and Records. The Board of Directors from time to time shall determine whether and to what extent and at what times and places and under what conditions and regulations the accounts and books of the Corporation, or any of them, shall be open to the inspection of a Stockholder and no Stockholder shall have any right to inspect any account, book or document of the Corporation except as conferred by statute or authorized by resolution of the Board of Directors.

10.3 Articles of Incorporation. Any reference herein to the articles of incorporation shall mean the Corporation's articles of incorporation, as they may be amended or restated from time to time.

10.4 Indemnification.

(a) The Corporation shall indemnify all persons who may be indemnified by the Corporation to the full extent required or permitted by law, including but not limited to the indemnification provided in Sections 10-2B-8.50 through 10-2B-8.58 of the Alabama Business Corporation Act, as such Alabama Business Corporation Act or such Sections 10-2B-8.50 through 10-2B-8.58 now or hereafter exist.

(b) In addition to the above, and without restricting the power or duty of the Corporation to provide indemnification, the Corporation shall:

(i) Indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed claim, action, suit or proceeding, whether civil, criminal, administrative or investigative, including appeals and whether formal or informal by reason of the fact that he is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, partner, trustee, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, against expenses (including reasonable attorneys' fees), judgments, fines, penalties and amounts paid in settlement actually and reasonably incurred by him in connection with such claim, action, suit or proceeding if he conducted himself in good faith and he reasonably believed (1) in the case of conduct in his official capacity with the Corporation, that his conduct was in the best interests of the Corporation, (2) in the case of conduct with respect to an employee benefit plan, that his conduct was for a purpose that was in the best interests of the participants and beneficiaries, and (3) in all other cases (except a criminal action or proceeding), that his conduct was at least not opposed to the Corporation's best interests, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any claim, action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, is not, of itself, determinative that

the person did not conduct himself in good faith and in a manner in which he reasonably believed (1) in the case of conduct in his official capacity with the Corporation, that his conduct was not in the best interests of the Corporation, (2) in the case of conduct with respect to an employee benefit plan, that his conduct was for a purpose that was not in the best interests of the participants and beneficiaries, and (3) in all other cases (except a criminal action or proceeding), that his conduct was opposed to the best interests of the Corporation and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful. The Corporation may not, however, indemnify a person if (1) in connection with any claim, action, suit or proceeding by or in the right of the Corporation, if the person was adjudged liable to the Corporation or (2) in connection with any other claim, action, suit or proceeding charging improper personal benefit to the person, whether or not involving action in his official capacity, if the person was adjudged liable on the basis that a personal benefit was improperly received by him.

(ii) Indemnify any director, officer, employee or agent of the Corporation against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with any action, suit, or proceeding referred to in paragraph (i) of this subsection or in defense of any claim, issue or matter therein, to the extent that he has been successful on the merits or otherwise in defense of any such action, suit or proceedings, or in defense of any claim, issue or matter therein. Any indemnification under paragraph (i) of this subsection, unless ordered by a court, shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the director, officer, employee or agent is proper in the circumstances because he has met the applicable standard of conduct set forth in paragraph (i) of this subsection. Such determination shall be made (1) by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such claim, action, suit or proceeding, or (2) if such a quorum is not obtainable, by majority vote of a committee duly designated by the board of directors (in which designated directors who are parties to such action may participate) consisting solely of two or more directors not at the time parties to the action, or (3) by legal counsel, selected by the board of directors or its committee in the manner prescribed in (1) or (2) or, if a quorum of the board of directors cannot be obtained under (1) and a committee cannot be designated under (2), selected by a majority vote of the full board of directors (in which selected directors who are parties to the action may participate, or (4) by the Stockholders, but Shares owned by or voted under the control of directors, officers, employees or agents who are at the time parties to the action may not be voted on the determination. (In the case of a Stockholder vote, a majority of the Shares that are entitled to vote on the transaction by virtue of not being owned by or under the control of such directors constitutes a quorum for the purpose of taking action under this provision).

(iii) Indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed claim, action, suit or proceeding if the court in which such action was brought or another court of competent jurisdiction determines that the person is entitled to mandatory indemnification under Section 10-2B-8.52 of the Alabama Business Corporation Act or that the person is fairly and reasonably entitled to indemnification in view of all the relevant circumstances, whether or not he met the applicable standard of conduct in paragraph (i) of this subsection or was adjudged liable to the Corporation.

(c) In addition to the above provisions of this Section, and without restricting the power or duty of the Corporation to provide indemnification thereunder, unless prohibited by law, the Corporation may indemnify any director, officer, employee or agent under such circumstances and to the extent approved by the holders of a majority of the Shares of stock of the Corporation; **provided, however**, that the Shares of stock of the person or persons proposed to be indemnified shall not be included for the purpose of determining what constitutes a majority and such Shares shall not be voted on the issue. Indemnification may be provided under this subsection (c) notwithstanding the fact that it has been denied, expressly or by implication, under subsections (a) or (b) of this Section.

(d) Expenses (including attorneys' fees) incurred in defending a civil or criminal claim, action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such claim, action, suit or proceeding as authorized in the manner provided in subsections (b) and (c) of this Section upon (1) if authorized pursuant to subsection (b), receipt of a written affirmation by the director, officer, employee or agent of good faith belief that he has met the appropriate standard of conduct provided in subsection (b), (2) receipt of an undertaking by or on behalf of the director, officer, employee or agent to repay such amount if and to the extent that it shall ultimately be determined that he is not entitled to be indemnified by the Corporation as authorized in subsections (b) and (c) of this Section, and (3) a determination that the facts then known to those making the determination would not prevent indemnification under these Bylaws.

(e) The indemnification authorized by this Section shall not be deemed exclusive of and shall be in addition to any other right to which those indemnified may be entitled under any statute, rule of law, provision of the Articles of Incorporation, these Bylaws, agreement, vote of Stockholders or disinterested directors, or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee or agent of the Corporation and shall inure to the benefit of the heirs, executors, administrators, and personal representatives of such a person.

(f) The Corporation may purchase and maintain insurance or furnish similar protection (including but not limited to trust funds, self-insurance reserves, or the like) on behalf of any person who is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, partner, trustee, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise against any liability asserted against him and incurred by him in any such capacity or arising out of his status as such, whether or not the Corporation would have the power to indemnify him against such liability under the provisions of this Section or under Sections 10-2B-8.50 through 10-2B-8.58 of the Alabama Business Corporation Act, as such Sections 10-2B8.50 through 10-2B-8.58 or such Act now or may hereafter exist.

(g) For purposes of these Bylaws, the phrase official capacity shall mean (i) with respect to a director, the office of director in the Corporation; and (ii) when used with respect to an individual other than a director, the office in the Corporation held by an officer or the employment or agency relationship undertaken by the employee or agent on behalf of the Corporation. Official capacity does not include service for any other foreign or domestic corporation or any partnership, joint venture, trust, employee benefit plan, or other enterprise.”

ARTICLE 11
AMENDMENT OF BYLAWS

Except as otherwise provided by law or the Articles of Incorporation of the Corporation, the Board of Directors shall have the power to adopt, alter or repeal any provision of these Bylaws and to make new Bylaws. Likewise, the Stockholders shall have the power to adopt, alter or repeal any provision of these Bylaws and to make new Bylaws.

* * * * *

CERTIFICATE OF INCORPORATION

OF

DynaBil INDUSTRIES INC.

Under Section 402 of the Business Corporation Law

IT IS HEREBY CERTIFIED THAT:

1. The name of the corporation is:

DynaBil INDUSTRIES INC.

2. The purposes or purposes for which the corporation is formed are as follows, to wit:

To create, manufacture, produce, buy, sell, exchange, import, export, lease, hire, let, contract in relation to, invest in, mortgage, trade and deal in, and otherwise acquire and dispose of, brass, copper, bronze, zinc, steel, tin, tin plate, aluminum, or other metals, or materials, goods, or articles made therefrom in whole or in part, and to do manufacturing and merchandising of any and every kind, and deal in and with goods, wares, and merchandise and property of every kind, class, nature, and description.

To acquire such property, real and personal, as may be necessary to the conduct of such business.

Without limiting any of the objects, or purposes or powers, of the corporation, it shall be within the powers of the corporation from time to time to do any one or more or all of the acts and things herein set forth, and all such other acts, things and business or businesses in any manner connected therewith, or necessary, convenient or auxiliary thereto, or likely, directly or indirectly, to promote the interests of the corporation or enhance the value of or render profitable any of its property or rights, as such a corporation may lawfully do; in carrying on its business, or for the purpose of attaining or furthering any of its objects, it shall have power to do any and all acts and things, and to exercise any and all other powers which a copartnership or natural person could do and exercise, which now or hereafter may be authorized by law, either as, or by and through principals, agents, representatives contractors, factors, lessors, lessees, or otherwise, either alone or in conjunction with others, and in any part of the world; in addition, it shall have and exercise all rights, powers and privileges now or hereafter belonging to or conferred upon corporations organized under the provisions of the law authorizing the formation of corporations of its nature.

3. The office of the corporation is to be located in the Town of Coxsackie, County of Greene, State of New York.

4. The aggregate number of shares which the corporation shall have authority to issue is 200 shares, no par value.

5. The Secretary of State is designated as agent of the corporation upon whom process against it may be served. The post office address to which the Secretary of State shall mail a copy of any process against the corporation served upon him is:

c/o the corporation
R.D. #1
Box 10A
Earlton, New York 12050

6. The accounting period which the corporation intends to establish as its first calendar or fiscal year for reporting the franchise tax shall end on October 31, 1978.

IN WITNESS WHEREOF, the undersigned incorporator, being at least eighteen years of age, hereby affirms that the statements contained herein are true under penalties of perjury.

Dated: October 31, 1977

/s/ Gertrude Troxell

Gertrude Troxell
90 South Swan Street
Albany, New York 12210

Certificate of Amendment

of

Certificate of Incorporation

of

DYNABIL INDUSTRIES INC.

Pursuant to Section 805 of the Business Corporation Law

IT IS HEREBY CERTIFIED

FIRST: The name of the Corporation is: DYNABIL INDUSTRIES INC., hereinafter referred to as the "Corporation".

SECOND: The Certificate of Incorporation was filed with the Department of State of the State of New York on November 2, 1977.

THIRD: The Certificate of Incorporation is hereby amending the stock structure of the corporation as stated in paragraph FOURTH.

Currently the corporation is authorized to issue 200 shares at a no par value, of which 2 shares have been issued and shall be exchanged at a rate of 1 old share for 1 new share for a total of 2 shares at a \$0.001 par value, the remaining 198 shares shall be cancelled. The corporation shall add 198 common voting shares at a \$0.001 par value and 9,999,800 common non-voting shares at a \$0.001 par value for a total of 10,000,000 shares with a \$0.001 par value.

Paragraph FOURTH shall now read as follows:

FOURTH: The aggregate number of shares which the corporation shall have the authority to issue is 200 common voting shares and 9,999,800 common non-voting shares for a total of 10,000,000 shares each of which shall have a \$0.001 par value.

The Amendment to the Certificate of Incorporation was authorized first by the Board of Directors, followed by the holder of all outstanding shares to vote thereon.

/s/ Micheal Grosso
Michael Grosso, SECRETARY

/s/ Hugh Quigley
Hugh Quigley, PRESIDENT

[ILLEGIBLE NOTARY PARAGRAPH]

[ILLEGIBLE NOTARY PARAGRAPH]

Certificate of Amendment

of

Certificate of Incorporation

of

DYNABIL INDUSTRIES INC.

Pursuant to Section 805 of the Business Corporation Law

**BLU-39:
DRAWDOWN**

FILED BY:
BLUMBERGEXCELSIOR CORPORATE SERVICES, INC.
488 BROADWAY, SUITE 106
ALBANY, NY 12207

New York State
Department of State
Division of Corporations, State Records
and Uniform Commercial Code
41 State Street
Albany, NY 12231

CERTIFICATE OF AMENDMENT
OF THE
CERTIFICATE OF INCORPORATION
OF

DynaBil Industries Inc.
(Insert Name of Domestic Corporation)

Under Section 805 of the Business Corporation Law

FIRST: The name of the corporation is: DynaBil Industries Inc.

If the name of the corporation has been changed, the name under which it was formed is:

SECOND: The date of filing of the certificate of incorporation with the Department of State is: November 2, 1977.

THIRD: (Set forth each amendment in a separate paragraph providing the subject matter and full text of each amended paragraph.) The amendment effected by this certificate of amendment is as follows:

Paragraph First of the Certificate of Incorporation relating to the name of the corporation is hereby amended to read in its entirety as follows:

FIRST: The name of the Corporation is:

Ducommun Aerostructures New York, Inc., hereinafter referred to as the "Corporation".

FOURTH: The certificate of amendment was authorized by: [Check the appropriate box]

- The vote of the board of directors followed by a vote of a majority of all outstanding shares entitled to vote thereon at a meeting of shareholders.
 The vote of the board of directors followed by the unanimous written consent of the holders of all outstanding shares.

/s/ James S. Heiser

(Signature)

James S. Heiser, Secretary

(Name and Capacity of Signer)

CERTIFICATE OF AMENDMENT
OF THE
CERTIFICATE OF INCORPORATION
OF

DynaBil Industries Inc.
(Insert Name of Domestic Corporation)

Under Section 805 of the Business Corporation Law

Filer's Name DynaBil Industries, Inc.

Address 2 Flint Mine Road

City, State and Zip Code Coxsackie, NY 12051

NOTE: This form was prepared by the New York State Department of State. It does not contain all optional provisions under the law. You are not required to use this form. You may draft your own form or use forms available at legal stationery stores. The Department of State recommends that all documents be prepared under the guidance of an attorney. The certificate must be submitted with a \$60 filing fee, plus the required tax on shares pursuant to §180 of the Tax Law, if applicable.

For Office Use Only

BYLAWS FOR THE REGULATION OF
DUCOMMUN AEROSTRUCTURES NEW YORK, INC.
(a New York Corporation)

ARTICLE I

Principal Executive Office

The principal executive office of the Corporation shall be 2 Flint Mine Road, Coxsackie, New York 12051.

ARTICLE II

Meeting of Shareholders

Section 2.01 Annual Meetings. The annual meeting of shareholders shall be held on the first Wednesday of May in each year (or, should such day fall upon a legal holiday, then on the first day thereafter which is not a legal holiday) at 10:00 a.m., or at such other time and on such other date as the Board of Directors shall determine. At each annual meeting, directors shall be elected and any other proper business may be transacted.

Section 2.02 Special Meetings. Special meetings of shareholders may be called by the Board of Directors, the Chairman of the Board (if there be such an officer), the president, or the holders of shares entitled to cast not less than ten percent (10%) of the votes at such meeting. Each special meeting shall be held at such date and time as is requested by the person or persons calling the meeting within the limits fixed by law.

Section 2.03 Place of Meetings. Each annual or special meeting of shareholders shall be held at such location as may be determined by the Board of Directors, or if no such determination is made, at such place as may be determined by the president, or by any other officer authorized by the Board of Directors or the president to make such determination. If no location is so determined, any annual or special meeting shall be held at the principal executive office of the Corporation.

Section 2.04 Notice of Meetings. Notice of each annual or special meeting of shareholders shall contain such information, and shall be given to such persons at such time, and in such manner, as the Board of Directors shall determine, or if no such determination is made, as the chief executive officer, or any other officer so authorized by the Board of Directors or the chief executive officer, shall determine, subject to the requirements of applicable law.

Section 2.05 Conduct of Meetings. Subject to the requirements of applicable law, all annual and special meetings of shareholders shall be conducted in accordance with such rules and procedures as the Board of Directors may determine and, as to matters not governed by such rules and procedures, as the chairman of such meeting shall determine. The chairman of any

annual or special meeting of shareholders shall be designated by the Board of Directors and, in the absence of any such designation, shall be the president of the Corporation.

ARTICLE III

Directors

Section 3.01 Number of Directors. The number of directors shall be three.

Section 3.02 Meetings of the Board. Each regular and special meeting of the Board shall be held at a location determined as follows: The Board of Directors may designate any place, within or without the State of California, for the holding of any meeting. If no such determination is made, (i) any meeting called by a majority of the directors shall be held at such location, within the county of the Corporation's principal executive office, as the directors calling the meeting shall designate, and (ii) any other meeting shall be held at such location, within the county of the Corporation's principal executive office, as the chief executive officer may designate, or in the absence of such designation, at the Corporation's principal executive office. Subject to the requirements of applicable law, all regular and special meetings of the Board of Directors shall be conducted in accordance with such rules and procedures as the Board of Directors may approve and, as to matters not governed by such rules and procedures, as the chairman of such meeting shall determine. The chairman of any regular or special meeting shall be designated by the directors and, in the absence of any such designation, shall be the president of the Corporation.

ARTICLE IV

Indemnification

Section 4.01 Indemnification of Directors and Officers. The Corporation shall, to the fullest extent permitted by law, indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (including without limitation, any action by or in the right of the Corporation) by reason of the fact that he is or was a director or officer of the Corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement, actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe this conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in the best interests of the Corporation, and, with respect to any criminal action or proceeding, that he had reasonable cause to believe that his conduct was unlawful. The right of indemnity provided herein shall not be exclusive and the Corporation may provide indemnification to any person, by agreement or otherwise, on such terms and conditions as the Board of Directors may approve. Any agreement for indemnification of any

director, officer, employee or other person may provide indemnification rights which are broader or otherwise different from those set forth herein. Notwithstanding the foregoing, the right of indemnity provided herein shall not apply to any acts or omissions of any director or officer of the Corporation occurring on or before December 22, 2008.

Section 4.02 Insurance. The Corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him or incurred by him in any such capacity or arising out of his status as such, whether or not the Corporation would have the power to indemnify him against such liability under the provisions of this Article.

ARTICLE V

Officers

Section 5.01 Officers. The Corporation shall have a president, a secretary, and such other officers, including a chairman of the board, as may be designated by the board. Unless the Board of Directors shall otherwise determine, the president shall be the chief executive officer of the Corporation and shall report to the chairman of the board. Officers shall have such powers and duties as may be specified by, or in accordance with, resolutions of the Board of Directors. In the absence of any contrary determination by the Board of Directors, the chief executive officer shall, subject to the power and authority of the Board of Directors and the chairman of the board, have general supervision, direction, and control of the employees, business, and affairs of the Corporation.

Section 5.02 Limited Authority of Officers. No officer of the Corporation shall have any power or authority outside the normal day-to-day business of the Corporation to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable in connection with any transaction unless so authorized by the Board of Directors.

ARTICLE VI

Amendments

New Bylaws may be adopted or these Bylaws may be amended or repealed by the shareholders or, except for Section 3.01 and ARTICLE IV, by the directors.

ARTICLES OF INCORPORATION

OF

LABARGE/STC, INC.

We, the undersigned natural persons of the age of eighteen years or more, acting as incorporators of a corporation under the Texas Business Corporation Act, do hereby adopt the following Articles of Incorporation for such corporation:

ARTICLE ONE

The name of the corporation is LaBarge/STC, Inc.

ARTICLE TWO

The period of its duration is perpetual.

ARTICLE THREE

The purpose or purposes for which the corporation is organized are:

To engage in the transaction of any or all lawful business for which corporations may be incorporated under the Texas Business Corporation Act.

ARTICLE FOUR

The aggregate number of shares which the corporation shall have authority to issue is thirty thousand (30,000) of the par value of one dollar (\$1.00) each without par value.

ARTICLE FIVE

The corporation will not commence business until it has received for the issuance of its shares consideration of the value of one thousand dollars (\$1000.00), consisting of money, labor done or property actually received, which sum is not less than one thousand dollars (\$1,000).

IN WITNESS WHEREOF, we have hereunto set our hands this twelfth day of April, 1996.

/s/ Karen L. Buss

Karen L. Buss, Incorporator

/s/ Willinetta J. Zaricor

Willinetta J. Zaricor, Incorporator

/s/ Naomi L. Green

Naomi L. Green, Incorporator

LABARGE/STC, INC.

* * * *

B Y - L A W S

* * * *

ARTICLE I

OFFICES

Section 1. The registered office shall be located in Houston, Texas.

Section 2. The corporation may also have offices at such other places both within and without the State of Texas as the board of directors may from time to time determine or the business of the corporation may require.

ARTICLE II

ANNUAL MEETINGS OF SHAREHOLDERS

Section 1. All meetings of shareholders for the election of directors shall be held in Houston, State of Texas, at such place as may be fixed from time to time by the board of directors. Said meetings may also be held at such other place either within or without the State of Texas as shall be designated from time to time by the board of directors and stated in the notice of the meeting.

Section 2. Annual meetings of shareholders, commencing with the year 1996, shall be held on the 16th day of November, if not a legal holiday, and if a legal holiday, then on the next secular day following, at 11 A.M., at which they shall elect by a plurality vote a board of directors, and transact such other business as may properly be brought before the meeting.

Section 3. Written or printed notice of the annual meeting stating the place, day and hour of the meeting shall be delivered not less than ten nor more than fifty days before the date of the meeting, either personally or by mail, by or at the direction of the president, the secretary, or the officer or persons calling the meeting, to each shareholder of record entitled to vote at such meeting.

ARTICLE III

SPECIAL MEETINGS OF SHAREHOLDERS

Section 1. Special meetings of shareholders for any purpose other than the election of directors may be held at such time and place within or without the State of Texas as shall be stated in the notice of the meeting or in a duly executed waiver of notice thereof.

Section 2. Special meetings of the shareholders, for any purpose or purposes, unless otherwise prescribed by statute or by the articles of incorporation, may be called by the president, the board of directors, or the holders of not less than one-tenth of all the shares entitled to vote at the meeting.

Section 3. Written or printed notice of a special meeting stating the place, day and hour of the meeting and the purpose or purposes for which the meeting is called, shall be delivered not less than ten nor more than fifty days before the date of the meeting, either personally or by mail, by or at the direction of the president, the secretary, or the officer or persons calling the meeting, to each shareholder of record entitled to vote at such meeting.

Section 4. The business transacted at any special meeting of shareholders shall be limited to the purposes stated in the notice.

ARTICLE IV

QUORUM AND VOTING OF STOCK

Section 1. The holders of a majority of the shares of stock issued and outstanding and entitled to vote, represented in person or by proxy, shall constitute a quorum at all meetings of the shareholders for the transaction of business except as otherwise provided by statute or by the articles of incorporation. If, however, such quorum shall not be present or represented at any meeting of the shareholders, the shareholders present in person or represented by proxy shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented any business may be transacted which might have been transacted at the meeting as originally notified.

Section 2. If a quorum is present, the affirmative vote of a majority of the shares of stock represented at the meeting shall be the act of the shareholders unless the vote of a greater number of shares of stock is required by law or the articles of incorporation.

Section 3. Each outstanding share of stock, having voting power, shall be entitled to one vote on each matter submitted to a vote at a meeting of shareholders. A shareholder may vote either in person or by proxy executed in writing by the shareholder or by his duly authorized attorney-in-fact.

Section 4. In all elections for directors every shareholder entitled to vote shall have the right to vote, in person or by proxy, the number of shares of stock owned by him, for as many persons as there are directors to be elected, or to cumulate the vote of said shares, and give one candidate as many votes as the number of directors multiplied by the number of his shares of stock shall equal, or to distribute the votes on the same principle among as many candidates as he may see fit.

Section 5. Any action required to be taken at a meeting of the shareholders may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the shareholders entitled to vote with respect to the subject matter thereof.

ARTICLE V

DIRECTORS

Section 1. The number of directors shall be three (3). Directors need not be residents of the State of Texas nor shareholders of the corporation. The directors, other than the first board of directors, shall be elected at the annual meeting of the shareholders, and each director elected shall serve until the next succeeding annual meeting and until his successor shall have been elected and qualified. The first board of directors shall hold office until the first annual meeting of shareholders.

Section 2. Any vacancy occurring in the board of directors may be filled by the shareholders at an annual or a special meeting or by the affirmative vote of a majority of the remaining directors though less than a quorum of the board of directors. A director elected to fill a vacancy shall be elected for the unexpired portion of the term of his predecessor in office.

Any directorship to be filled by reason of an increase in the number of directors may be filled by election at an annual meeting or at a special meeting of shareholders called for that purpose. A director elected to fill a newly created directorship shall serve until the next succeeding annual meeting of shareholders and until his successor shall have been elected and qualified. Any directorship to be filled by reason of an increase in the number of directors may also be filled by the board of directors for a term of office until the next election of directors by shareholders; provided no more than two directorships may be so filled during a period between any two successive annual meetings of shareholders.

Whenever the holders of any class or series of shares are entitled to elect one or more directors by the provisions of the articles of incorporation, any vacancies in such directorships and any newly created directorships of such class or series to be filled by reason of an increase in the number of such directors may be filled by the affirmative vote of a majority of the directors elected by such class or series then in office or by a sole remaining director so elected, or by the vote of the holders of the outstanding shares of such class or series, and such directorships shall not in any case be filled by the vote of the remaining directors or the holders of the outstanding shares as a whole unless otherwise provided in the articles of incorporation.

Section 3. The business affairs of the corporation shall be managed by its board of directors which may exercise all such powers of the corporation and do all such lawful acts and things as are not by statute or by the articles of incorporation or by these by-laws directed or required to be exercised or done by the shareholders.

Section 4. The directors may keep the books of the corporation, except such as are required by law to be kept within the state, outside of the State of Texas, at such place or places as they may from time to time determine.

Section 5. The board of directors, by the affirmative vote of a majority of the directors then in office, and irrespective of any personal interest of any of its members, shall have authority to establish reasonable compensation of all directors for services to the corporation as directors, officers or otherwise.

ARTICLE VI

MEETINGS OF THE BOARD OF DIRECTORS

Section 1. Meetings of the board of directors, regular or special, may be held either within or without the State of Texas.

Section 2. The first meeting of each newly elected board of directors shall be held at such time and place as shall be fixed by the vote of the shareholders at the annual meeting and no notice of such meeting shall be necessary to the newly elected directors in order legally to constitute the meeting, provided a quorum shall be present, or it may convene at such place and time as shall be fixed by the consent in writing of all the directors.

Section 3. Regular meetings of the board of directors may be held upon such notice, or without notice, and at such time and at such place as shall from time to time be determined by the board.

Section 4. Special meetings of the board of directors may be called by the president on three (3) days' notice to each director, either personally or by mail or by telegram; special meetings shall be called by the president or secretary in like manner and on like notice on the written request of two directors.

Section 5. Attendance of a director at any meeting shall constitute a waiver of notice of such meeting, except where a director attends for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the board of directors need be specified in the notice or waiver of notice of such meeting.

Section 6. Two (2) of the directors shall constitute a quorum for the transaction of business unless a greater number is required by law or by the articles of incorporation. The act of a majority of the directors present at any meeting at which a quorum is present shall be the act of the board of directors, unless the act of a greater number is required by statute or by the articles of incorporation. If a quorum shall not be present at any meeting of directors, the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

Section 7. Unless otherwise restricted by the articles of incorporation or these by-laws, any action required or permitted to be taken at any meeting of the board of directors or of any committee thereof may be taken without a meeting, if all members of the board or committee, as the case may be, consent thereto in writing which shall set forth the action taken and be signed by all members of the board of directors or of the committee as the case may be.

ARTICLE VII

COMMITTEES OF DIRECTORS

Section 1. The board of directors, by resolution adopted by a majority of the full board of directors, may designate from among its members an executive committee and one or more other committees, each of which shall be comprised of one or more members and, to the extent provided in the resolution, shall have and may exercise all of the authority of the board of directors, except that no such committee shall have the authority of the board of directors in reference to amending the articles of incorporation, approving a plan of merger or consolidation, recommending to the shareholders the sale, lease, or exchange of all or substantially all of the property and assets of the corporation otherwise than in the usual and regular course of its business, recommending to the shareholders a voluntary dissolution of the corporation or a revocation thereof, amending, altering, or repealing the bylaws of the corporation or adopting

new by-laws for the corporation, filling vacancies in the board of directors or any committee, filling any directorship to be filled by reason of an increase in the number of directors, electing or removing officers or members of any committee, fixing the compensation of any member of a committee, or altering or repealing any resolution of the board of directors which by its terms provides that it shall not be so amendable or repealable; and, unless the resolution expressly so provides, no committee shall have the power or authority to declare a dividend or to authorize the issuance of shares of the corporation.

ARTICLE VIII

NOTICES

Section 1. Whenever, under the provisions of the statutes or of the articles of incorporation or of these bylaws, notice is required to be given to any director or shareholder, it shall not be construed to mean personal notice, but such notice may be given in writing, by mail, addressed to such director or shareholder, at his address as it appears on the records of the corporation, with postage thereon prepaid, and such notice shall be deemed to be given at the time when the same shall be deposited in the United States mail. Notice to directors may also be given by telegram.

Section 2. Whenever any notice whatever is required to be given under the provisions of the statutes or under the provisions of the articles of incorporation or these by-laws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE IX

OFFICERS

Section 1. The officers of the corporation shall be chosen by the board of directors and shall be a president and a secretary. The board of directors may also elect or appoint such other officers, including assistant officers and agents as may be deemed necessary.

Section 2. The board of directors at its first meeting after each annual meeting of shareholders shall choose a president and a secretary neither of whom need be a member of the board.

Section 3. The board of directors may also appoint such other officers and agents as it shall deem necessary who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the board of directors.

Section 4. The salaries of all officers and agents of the corporation shall be fixed by the board of directors.

Section 5. The officers of the corporation shall hold office until their successors are chosen and qualify. Any officer elected or appointed by the board of directors may be removed at any time by the affirmative vote of a majority of the board of directors. Any vacancy occurring in any office of the corporation shall be filled by the board of directors.

THE PRESIDENT

Section 6. The president shall be the chief executive officer of the corporation, shall preside at all meetings of the shareholders and the board of directors, shall have general and active management of the business of the corporation and shall see that all orders and resolutions of the board of directors are carried into effect.

Section 7. He shall execute bonds, mortgages and other contracts requiring a seal, under the seal of the corporation, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the board of directors to some other officer or agent of the corporation.

THE VICE-PRESIDENTS

Section 8. The vice-president, if there is one, or if there shall be more than one, the vice-presidents in the order determined by the board of directors, shall, in the absence or disability of the president, perform the duties and exercise the powers of the president and shall perform such other duties and have such other powers as the board of directors may from time to time prescribe.

THE SECRETARY AND ASSISTANT SECRETARIES

Section 9. The secretary shall attend all meetings of the board of directors and all meetings of the shareholders and record all the proceedings of the meetings of the corporation and of the board of directors in a book to be kept for that purpose and shall perform like duties for the standing committees when required. He shall give, or cause to be given, notice of all meetings of the shareholders and special meetings of the board of directors, and shall perform such other duties as may be prescribed by the board of directors or president, under whose supervision he shall be. He shall have custody of the corporate seal of the corporation and he, or an assistant secretary, shall have authority to affix the same to any instrument requiring it and when so affixed, it may be attested by his signature or by the signature of such assistant

secretary. The board of directors may give general authority to any other officer to affix the seal of the corporation and to attest the affixing by his signature.

Section 10. The assistant secretary, if there is one, or if there be more than one, the assistant secretaries in the order determined by the board of directors, shall, in the absence or disability of the secretary, perform the duties and exercise the powers of the secretary and shall perform such other duties and have such other powers as the board of directors may from time to time prescribe.

THE TREASURER AND ASSISTANT TREASURERS

Section 11. The treasurer, if there is one, shall have the custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation and shall deposit all moneys and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the board of directors.

Section 12. He shall disburse the funds of the corporation as may be ordered by the board of directors, taking proper vouchers for such disbursements, and shall render to the president and the board of directors, at its regular meetings, or when the board of directors so requires, an account of all his transactions as treasurer and of the financial condition of the corporation.

Section 13. If required by the board of directors, he shall give the corporation a bond in such sum and with such surety or sureties as shall be satisfactory to the board of directors for the faithful performance of the duties of his office and for the restoration to the corporation, in case of his death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in his possession or under his control belonging to the corporation.

Section 14. The assistant treasurer, if there is one, or, if there shall be more than one, the assistant treasurers in the order determined by the board of directors, shall, in the absence or disability of the treasurer, perform the duties and exercise the powers of the treasurer and shall perform such other duties and have such other powers as the board of directors may from time to time prescribe.

ARTICLE X

CERTIFICATES FOR SHARES

Section 1. The shares of the corporation shall be represented by certificates signed by the president and secretary or such other officers as may be elected or appointed, and may be sealed with the seal of the corporation or a facsimile thereof.

When the corporation is authorized to issue shares of more than one class there shall be set forth upon the face or back of the certificate, or the certificate shall have a statement that the corporation will furnish to any shareholder upon request and without charge, a full statement of the designations, preferences, limitations and relative rights of the shares of each class authorized to be issued and, if the corporation is authorized to issue any preferred or special class in series, the variations in the relative rights and preferences between the shares of each such series so far as the same have been fixed and determined and the authority of the board of directors to fix and determine the relative rights and preferences of subsequent series. When the corporation is authorized to issue shares of more than one class, every certificate shall also set forth upon the face or the back of such certificate a statement that there is set forth in the articles of

incorporation on file in the office of the Secretary of State a full statement of all the designations, preferences, limitations and relative rights, including voting rights, of the shares of each class authorized to be issued and the corporation will furnish a copy of such statement to the record holder of the certificate without charge on written request to the corporation at its principal place of business or registered office. Every certificate shall have noted thereon any information required to be set forth by the Texas Business Corporation Act and such information shall be set forth in the manner provided in said Act.

Section 2. The signatures of the officers of the corporation upon a certificate may be facsimiles if the certificate is countersigned by a transfer agent, or registered by a registrar, other than the corporation itself or an employee of the corporation. In case any officer who has signed or whose facsimile signature has been placed upon such certificate shall have ceased to be such officer before such certificate is issued, it may be issued by the corporation with the same effect as if he were such officer at the date of its issue.

LOST CERTIFICATES

Section 3. The board of directors may direct a new certificate to be issued in place of any certificate theretofore issued by the corporation alleged to have been lost or destroyed. When authorizing such issue of a new certificate, the board of directors, in its discretion and as a condition precedent to the issuance thereof, may prescribe such terms and conditions as it deems expedient, and may require such indemnities as it deems adequate, to protect the corporation from any claim that may be made against it with respect to any such certificate alleged to have been lost or destroyed.

TRANSFERS OF SHARES

Section 4. Upon surrender to the corporation or the transfer agent of the corporation of a certificate representing shares duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, a new certificate shall be issued to the person entitled thereto, and the old certificate cancelled and the transaction recorded upon the books of the corporation.

CLOSING OF TRANSFER BOOKS

Section 5. For the purpose of determining shareholders entitled to notice of or to vote at any meeting of shareholders, or any adjournment thereof or entitled to receive payment of any dividend, or in order to make a determination of shareholders for any other proper purpose, the board of directors may provide that the stock transfer books shall be closed for a stated period but not to exceed, in any case, fifty (50) days. If the stock transfer books shall be closed for the purpose of determining shareholders entitled to notice of or to vote at a meeting of shareholders, such books shall be closed for at least ten (10) days immediately preceding such meeting. In lieu of closing the stock transfer books, the board of directors may fix in advance a date as the record date for any such determination of shareholders, such date in any case to be not more than fifty (50) days and, in case of a meeting of shareholders, not less than ten (10) days prior to the date on which the particular action, requiring such determination of shareholders, is to be taken. If the stock transfer books are not closed and no record date is fixed for the determination of shareholders entitled to notice of or to vote at a meeting of shareholders, or shareholders entitled to receive payment of a dividend, the date on which notice of the meeting is mailed or the date on which the resolution of the board of directors declaring such dividend is adopted, as the case may be, shall be the record date for such determination of shareholders. When a determination of shareholders entitled to vote at any meeting of shareholders has been made as provided in this section, such determination shall apply to any adjournment thereof.

REGISTERED SHAREHOLDERS

Section 6. The corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends, and to vote as such owner, and to hold liable for calls and assessments a person registered on its books as the owner of shares, and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of Texas.

LIST OF SHAREHOLDERS

Section 7. The officer or agent having charge of the transfer books for shares shall make, at least ten (10) days before each meeting of shareholders, a complete list of the shareholders entitled to vote at such meeting, arranged in alphabetical order, with the address of each and the number of shares held by each, which list, for a period of ten (10) days prior to such meeting, shall be kept on file at the registered office of the corporation and shall be subject to inspection by any shareholder at any time during usual business hours. Such list shall also be produced and kept open at the time and place of the meeting and shall be subject to the inspection of any shareholder during the whole time of the meeting. The original share ledger or transfer book, or a duplicate thereof, shall be prima facie evidence as to who are the shareholders entitled to examine such list or share ledger or transfer book or to vote at any meeting of the shareholders.

ARTICLE XI

GENERAL PROVISIONS

DIVIDENDS

Section 1. Subject to the provisions of the articles of incorporation relating thereto, if any, dividends may be declared by the board of directors at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property or in shares of the capital stock, subject to any provisions of the articles of incorporation.

Section 2. Before payment of any dividend, there may be set aside out of any funds of the corporation available for dividends such sum or sums as the directors from time to time, in their absolute discretion, think proper as a reserve fund to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the corporation, or for such other purpose as the directors shall think conducive to the interest of the corporation, and the directors may modify or abolish any such reserve in the manner in which it was created.

CHECKS

Section 3. All checks or demands for money and notes of the corporation shall be signed by such officer or officers or such other person or persons as the board of directors may from time to time delegate.

FISCAL YEAR

Section 4. The fiscal year of the corporation shall be fixed by resolution of the board of directors.

SEAL

Section 5. The corporate seal shall have inscribed thereon the name of the corporation, the year of its organization and the words "Corporate Seal, Texas". The seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any manner reproduced.

ARTICLE XII

AMENDMENTS

Section 1. These by-laws may be altered, amended, or repealed or new by-laws may be adopted by the affirmative vote of a majority of the board of directors at any regular or special meeting of the board subject to repeal or change at any regular or special meeting of shareholders at which a quorum is present or represented, by the affirmative vote of a majority of the stock entitled to vote, provided notice of the proposed repeal or change be contained in the notice of such meeting.

ARTICLES OF INCORPORATION**OF****LABARGE WIRELESS, INC.**

The undersigned, being a natural person of the age of eighteen (18) years or more, and for the purpose of forming a corporation under the General and Business Corporation Law of Missouri, does hereby adopt the following Articles of Incorporation:

ARTICLE ONE

The name of the Corporation is LaBarge Wireless, Inc.

ARTICLE TWO

The address of the Corporation's initial registered office in the State of Missouri is 906 Olive Street, St. Louis, Missouri 63101, and the name of its initial registered agent at such address is CT Corporation System.

ARTICLE THREE

The aggregate number, class and par value, if any, of shares which the Corporation shall have authority to issue shall be Thirty Thousand (30,000) shares of Common Stock, \$1.00 par value.

The preferences, qualifications, limitations, restrictions, and the special or relative rights, including convertible rights, if any, in respect of the shares of each class are as set forth below.

ARTICLE FOUR

No holder of any stock (of any class) or other securities of this Corporation shall have any preemptive or preferential right by reason of his being a stockholder or security holder to have first offered to him, or to subscribe for, purchase or receive any part of the presently authorized stock of this Corporation, or any part of any stock of this Corporation which may hereafter be authorized, issued or sold, or any part of any debentures, bonds or other securities of this Corporation convertible into, exchangeable for, or representing, stock or securities which may at any time be authorized, issued or sold by this Corporation.

ARTICLE FIVE

The name and place of residence of the incorporator is David W. Braswell, 521 Donne Avenue, University City, Missouri 63130.

ARTICLE SIX

The number of Directors to constitute the Board of Directors of the Corporation is two (2).

ARTICLE SEVEN

The duration of the Corporation shall be perpetual.

ARTICLE EIGHT

The Corporation is formed for the following purposes:

1. To engage in any lawful act or activity for which corporations may be organized under the General and Business Corporation Law of Missouri.
2. In furtherance and not in limitation of the foregoing, to provide engineering, project management, construction, installation, and testing services for the wireless telecommunications industry.

ARTICLE NINE

The By-Laws of the Corporation may, from time to time, be made, amended or repealed by action of the shareholders of the Corporation, or by a vote of a majority of the Directors then in office; provided, that any such action by the Board of Directors may be rescinded or repealed, or may be prohibited as to any By-Law or portion thereof, by the shareholders.

IN WITNESS WHEREOF, I have hereunto set my hand this 6th day of May, 1996.

/s/ David W. Braswell

David W. Braswell, Incorporator

STATE OF MISSOURI

)

) SS

CITY OF ST. LOUIS

)

I, Carol A. Head, a Notary Public, do hereby certify that on the 6th day of May, 1996, personally appeared before me David W. Braswell, who, being by me first duly sworn, declared that he is the person who signed the foregoing document as Incorporator, and that the statements therein contained are true.

/s/ Carol A. Head

Notary Public

My Commission Expires:

AMENDMENT OF ARTICLES OF INCORPORATION

OF

LABARGE WIRELESS, INC.

HONORABLE MATT BLUNT
SECRETARY OF STATE
STATE OF MISSOURI
JEFFERSON CITY, MISSOURI 65101

Pursuant to the provisions of The General and Business Corporation Law of Missouri, the undersigned Corporation certifies the following:

SECTION 1

The present name of the Corporation is LaBarge Wireless, Inc., which is the name under which it was originally organized.

SECTION 2

An amendment to the Corporation's Articles of Incorporation was adopted by the shareholders on February 10, 2004.

SECTION 3

Article One of the Articles of Incorporation is amended to read as follows:

The name of the corporation is: LaBarge Electronics, Inc.

SECTION 4

Of the 100 shares issued and outstanding, 100 shares were entitled to vote on said amendment. All 100 shares were voted in favor of said amendment and no shares were voted against said amendment.

SECTION 5

The Amendment did not change the number or par value of authorized shares having a par value.

SECTION 6

The Amendment did not provide for any exchange, reclassification, or cancellation of issued shares, or a reduction of the number of authorized shares of any class below the value of issued shares of that class.

BY-LAWS
OF
LABARGE WIRELESS, INC.

ARTICLE I

Offices

The principal office of the corporation shall be located at such place either within or without the State of Missouri as the Board of Directors may from time to time designate. The corporation may have such other offices, either within or without the State of Missouri, as the business of the corporation may require from time to time.

The location of the registered office of the corporation and the name of the corporation's registered agent in the State of Missouri shall be as determined from time to time by the Board of Directors and as filed in the manner provided by law.

ARTICLE II

Shareholders

Section 1. Annual Meeting: The annual meeting of the shareholders shall be held on the first Monday of April of each year, for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the day fixed for the annual meeting shall be a legal holiday in the place designated for the meeting, such meeting shall be held on the next succeeding business day.

Section 2. Special Meetings: Special meetings of the shareholders may be called at any time by the Chairman of the Board of Directors (if any), by the President, by the Board of Directors or by the holders of not less than one-fifth of all the outstanding shares of the corporation entitled to vote at such meeting, by giving notice thereof in the manner hereafter provided.

Section 3. Place of Meeting: The Board of Directors may designate any place, either within or without the State of Missouri, as the place of meeting for any annual meeting of the shareholders or for any special meeting of the shareholders called by the Board of Directors. The shareholders may designate any place, either within or without the State of Missouri, as the place of any meeting called by the shareholders. If no designation is made, or if a special meeting be otherwise called, the place of meeting shall be the principal office of the corporation.

Section 4. Notice of Meetings: Written or printed notice stating the place, day and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten nor more than seventy days before the date of the meeting, either personally or by mail, by or at the direction of the Chairman of the Board (if

any), the President, the Secretary, or the persons calling the meeting, to each shareholder of record entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail addressed to the shareholder at his address as it appears on the records of the corporation, with postage thereon prepaid.

Section 5. Closing of Transfer Books or Fixing of Record Date: The Board of Directors of the corporation may close its stock transfer books for a period not exceeding seventy days preceding the date of any meeting of shareholders, or the date for the payment of any dividend or for the allotment of rights, or the date when any change, exchange or conversion of shares shall be effective; or, in lieu of closing the stock transfer books and to the extent permitted by the by-laws, the board may fix in advance a date, not exceeding seventy days preceding the date of any meeting of shareholders, or the date for the payment of any dividend, or for the allotment of rights, or the date when any change, exchange or conversion of shares shall be effective, as the record date for the determination of shareholders entitled to notice of, and to vote at, any such meeting and any adjournment thereof, or entitled to receive payment of any such dividend or any such allotment of rights, or entitled to exercise rights in respect of any such change, exchange or conversion of shares; and only the shareholders of record on such date of closing the transfer books, or on the record date so fixed, shall be the shareholders entitled to notice of, and to vote at, such meeting, and any adjournment thereof, or to receive payment of such dividend, or to receive such allotment of rights, or to exercise such rights, in the event of an exchange, change or conversion of shares, as the case may be, notwithstanding any transfer of shares on the books of the corporation after the date of closing of the transfer books or the record date fixed as aforesaid. If the Board of Directors shall not have closed the transfer books or set a record date for the determination of its stockholders entitled to notice of, and to vote at a meeting of shareholders, only the shareholders who are shareholders of record at the close of business on the 20th day preceding the date of the meeting shall be entitled to notice of, and to vote at the meeting, and any adjournment thereof, except as otherwise provided by statute.

Section 6. Voting Lists: At least ten days before each meeting of shareholders, the officer or agent having charge of the transfer book for shares of the corporation shall make a complete list of the shareholders entitled to vote at such meeting, arranged in alphabetical order with the address of and the number of shares held by each, which list, for a period of ten days prior to such meeting, shall be kept on file at the registered office of the corporation and shall be subject to inspection by any shareholder at any time during usual business hours. Such list shall also be produced and kept open at the time and place of the meeting and shall be subject to the inspection of any shareholder during the whole time of the meeting. The original share ledger or transfer book, or a duplicate thereof kept in the State of Missouri, shall be prima facie evidence as to who are the shareholders entitled to examine such list or share ledger or transfer book or to vote at any meeting of shareholders.

Section 7. Quorum: A majority of the outstanding shares of the corporation entitled to vote at any meeting, represented in person or by proxy, shall constitute a quorum at any meeting of the shareholders; provided, that if less than a majority of the outstanding shares entitled to vote are represented at said meeting, a majority of the shares so represented may adjourn the meeting, from time to time, without further notice, to a specified date not longer than ninety days after such adjournment. Every decision of a majority of such quorum shall be valid as corporate act unless a larger vote is required by law.

Section 8. Proxies: At all meetings of shareholders, a shareholder may vote by proxy executed in writing by the shareholder or by his duly authorized attorney-in-fact. Such proxy shall be filed with the Secretary of the corporation before or at the time of the meeting. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided in the proxy.

Section 9. Voting of Shares: Except as otherwise required by law or provided in the Articles of Incorporation, each outstanding share shall be entitled to one vote upon each matter submitted to a vote at a meeting of shareholders.

Section 10. Voting of Shares by Certain Holders: Shares standing in the name of another corporation, domestic or foreign, may be voted by such officer, agent, or proxy as the by-laws of such corporation may prescribe, or, in the absence of such provision, as the board of directors of such corporation may determine.

Shares standing in the name of a deceased person may be voted by his administrator or executor, either in person or by proxy. Shares standing in the name of a guardian, curator, or trustee may be voted by such fiduciary, either in person or by proxy, but no guardian, curator, or trustee shall be entitled, as such fiduciary, to vote shares held by him without a transfer of such shares into his name.

Shares standing in the name of a receiver may be voted by such receiver, and shares held by or under the control of a receiver may be voted by such receiver without the transfer thereof into his name if authority so to do be contained in an appropriate order of the court by which such receiver was appointed.

A shareholder whose shares are pledged shall be entitled to vote such shares until the shares have been transferred into the name of the pledgee, and thereafter the pledgee shall be entitled to vote the shares so transferred.

Section 11. Election of Directors: Cumulative voting shall not apply to election of directors. In all elections for directors, each shareholder shall have the right to cast votes for as many candidates as there are directors to be elected, and may cast as many votes as shall equal the number of voting shares owned by him in the corporation for each candidate, either in person or by proxy.

Section 12. Actions of Shareholders Without a Meeting: Any action required or permitted to be taken at a meeting of the shareholders may be taken without a meeting if consents in writing, setting forth the action so taken, shall be signed by all the shareholders entitled to vote with respect to the subject matter thereof. Such consents shall have the same force and effect as a unanimous vote of the shareholders at a meeting duly held, and may be stated as such in any certificate or document filed under the laws of Missouri pertaining to business corporations. The Secretary shall file such consents with the minutes of the meetings of the shareholders.

ARTICLE III

Directors

Section 1. General Powers: The property, business and affairs of the Corporation shall be controlled and managed by its Board of Directors.

Section 2. Number, Tenure and Qualifications: The number of directors to constitute the first board of directors of the corporation shall be as set forth in the Articles of Incorporation. If the Articles of Incorporation provide for a board of directors of at least three, and permit the number of directors to be changed from time to time as provided in the by-laws, the shareholders or the Board of Directors may at any time, and from time to time, change the number of directors to constitute the Board of Directors (to any number not less than three nor more than any maximum number permitted by the Articles of Incorporation) by adopting a resolution fixing the new number of directors to constitute the Board of Directors, provided that any notice of such change required by law is duly given.

Each director shall hold office for the term for which he is elected or until his successor shall have been elected and qualified.

Section 3. Regular Meetings: A regular or annual meeting of the Board of Directors shall be held without other notice than this by-law, immediately after, and at the same place, as the annual meeting of the shareholders. The Board of Directors may provide, by resolution, the time and place, either within or without the State of Missouri, for the holding of additional regular meetings without other notice than the giving of notice of such resolution to all directors.

Section 4. Special Meetings: Special Meetings of the Board of Directors may be called by or at the request of the Chairman of the Board (if any), the President or any one or more of the directors, by giving notice thereof in the manner hereinafter provided. The person or persons calling such meeting may fix any place either within or without the State of Missouri as the place for holding such special meeting.

Section 5. Notice: Notice of any special meeting, stating the place, date and time of the meeting shall be given at least three days previously thereto by written notice delivered to each director either personally or by mail or telegram to his residence or usual place of business; provided, however, that if the designated meeting place is without the State of Missouri, an additional three days notice shall be given. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail properly addressed, with postage thereon prepaid; provided, that if the place of mailing is without the State of Missouri, the notice shall be deemed to be delivered on the second business day after such deposit. If notice be given by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice of such meeting.

Section 6. Quorum: A majority of the full Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, provided that if less than a majority of the directors are present at said meeting, a majority of the directors present may adjourn the meeting from time to time to a specified date not longer than 30 days from the last adjournment without further notice.

Section 7. Manner of Acting: The act of the majority of the directors present at a meeting of the directors at which a quorum is present shall be the act of the Board of Directors. Members of the Board of Directors, or of any committee designated by the Board of Directors, may participate in a meeting of the Board or committee by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other, and participation in a meeting in this manner shall constitute presence in person at such meeting.

Section 8. Vacancies: Vacancies on the Board of Directors and newly created directorships resulting from an increase in the number of directors may be filled by a majority of the directors then in office, although less than a quorum, or by a sole remaining director, until the next election of directors by the shareholders of the Corporation.

Section 9. Actions of Board of Directors Without A Meeting: Any action which is required to be or may be taken at a meeting of the Board of Directors or any committee thereof may be taken without a meeting if consents in writing, setting forth the action so taken, are signed by all of the members of the Board or of the committee as the case may be. The consents shall have the same force and effect as a unanimous vote at a meeting duly held, and may be stated as such in any certificate or document filed under the laws of Missouri pertaining to business corporations. The Secretary shall file the consents with the minutes of the meetings of the Board of Directors or of the committee, as the case may be.

Section 10. Committees: The Board of Directors, by resolution adopted by a majority of the whole Board, may designate two or more directors to constitute a committee of the Board of Directors, which committee shall meet at frequent or regular intervals as determined by resolutions from time to time adopted by the Board, and shall have and exercise, to the extent provided in such resolutions, all of the authority of the Board of Directors in the management of the Corporation; provided, however, that: (i) each such committee shall report all of its decisions and actions to the Board of Directors at the next meeting of the Board of Directors thereafter occurring; (ii) each such committee shall at all times be subject to the general supervision and control of the Board of Directors; (iii) members of any such committee may be removed, and new members appointed, at any time by the majority vote of the whole Board; (iv) only the full Board may approve an amendment to the Articles of Incorporation, a merger, a consolidation, the sale of all or substantially all the assets of the Corporation, or the dissolution of the Corporation; and (v) the designation of any such committee and the delegation thereto of the authority herein provided shall not operate to relieve the Board of Directors, or any member thereof, of any responsibility imposed upon such Board, or upon any individual member thereof, by law. A quorum of a committee of the Board of Directors shall be a majority of the full number of directors constituting the committee, and the act of at least a majority of the full number of directors constituting such committee shall be the act of the committee.

Section 11. Compensation: The Board of Directors shall have the authority to fix the compensation of directors. Unless and until so fixed the directors as such shall not receive any stated salaries for their services, but by resolution of the Board of Directors, a fixed sum and expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of the Board of Directors; provided, that nothing herein contained shall be construed to preclude any director from serving the corporation in any other capacity and receiving compensation therefor.

ARTICLE IV

Officers

Section 1. Number: The officers of the corporation shall be a President, a Secretary and such other officers as may be elected in accordance with the provisions of this Article. The Board of Directors, by resolution, may also elect as officers a Chairman of the Board, a Treasurer, one or more Vice Presidents, and one or more Assistant Treasurers and Assistant Secretaries. Any two or more offices may be held by the same person.

All officers and other agents of the corporation, as between themselves and the corporation, shall have such authority and perform such duties in the management of the property and affairs of the corporation as may be provided herein, or, in the absence of such provision, as may be determined by resolution of the Board of Directors.

Section 2. Election and Term of Office: The officers of the corporation shall be elected annually by the Board of Directors at the first meeting of the Board of Directors held after each annual meeting of shareholders. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Vacancies may be filled or new offices created and filled at any meeting of the Board of Directors. Each officer shall hold office until his successor shall have been duly elected and shall have qualified or until his death or until he shall resign or shall have been removed in the manner hereinafter provided.

Section 3. Removal: Any officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors with or without cause, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Removal shall be effected automatically by the election of a successor to such office or position.

Section 4. Vacancies: A vacancy in any office may be filled by the Board of Directors for the unexpired portion of the term.

Section 5. Chief Executive Officer: The powers of the chief executive officer of the corporation shall be vested in the President, unless the Chairman of the Board has previously been designated by the Board of Directors to be the chief executive officer of the corporation or to have the powers of the chief executive officer co-extensively with the President, and such designation has been filed in writing with the Secretary of State and such notice attested to by the Secretary of the corporation. If the powers of the chief executive officer shall be vested solely in the Chairman of the Board, the President shall be subordinate only to the Chairman of the Board and shall be the chief operating officer of the corporation and shall be in charge of, and exercise general supervisory control over, all operating phases and departments of the corporation.

The President shall preside at all meetings of the shareholders and of the Board of Directors, unless there shall be a Chairman of the Board, in which case the President shall preside in the absence or with the consent of the Chairman of the Board.

The chief executive officer of the corporation may execute, either alone or with any other proper officer thereunto authorized by the Board of Directors, certificates for shares of the corporation, deeds, mortgages, bonds, notes, contracts, or any other instruments for and in the name of the corporation, except in cases where the execution thereof shall be expressly delegated by the Board of Directors or by these by-laws to some other officer or agent of the corporation or shall be required by law to be otherwise executed. The chief executive officer shall also, unless the Board otherwise provides, be ex officio a member of all standing committees. In general, the chief executive officer shall perform all duties usually vested in the chief executive officer of a corporation and such other duties as may be prescribed from time to time by the Board of Directors.

Section 6. Vice President: If one or more Vice Presidents shall be elected, and if one of such Vice Presidents be designated by the Board as Executive Vice President, such Executive Vice President, in the absence of the President, or in the event of his inability or refusal to act, shall perform the duties of the President, and when so acting, shall have all the powers of, and be subject to all the restrictions upon, the President. If there shall be no Executive Vice President or if there shall be an Executive Vice President and he shall be absent, then the Vice President who shall have been first elected by the Board of Directors at the last annual meeting of the Board (and the order of the names of such Vice Presidents, as they appear in the minutes of such Annual Meeting of the Board, shall be conclusive as to which Vice President shall have been first elected), shall perform the duties of the President in the event of the latter's absence, inability or refusal to act. The Vice Presidents shall perform such other duties as from time to time may be assigned to them by the chief executive officer or the Board of Directors or the Executive Committee.

Section 7. The Treasurer: If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the Board of Directors shall determine. He shall have charge and custody of and be responsible for all funds and securities of the corporation; receive and give receipts for moneys due and payable to the corporation from any source whatsoever, and deposit all such moneys in the name of the corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Article V of these by-laws; keep or cause to be kept all books of account and accounting records of the corporation; and in general perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the President or the Board of Directors or the Executive Committee.

Section 8. The Secretary: The Secretary shall keep the minutes of the shareholders' and the Board of Directors' meetings in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these by-laws or as required by law; be custodian of the corporate records and of the seal of the corporation and see that the seal of the corporation is affixed to all certificates for shares prior to the issue thereof and to all documents, the execution of which on behalf of the corporation under its seal is duly authorized in accordance with the provisions of these by-laws; keep a register of the post office address of each shareholder which shall be furnished to the Secretary by such shareholder; sign with the President, or a Vice President, certificates for shares of the corporation, the issue of which shall have been authorized by resolution of the Board of Directors; have general charge of the stock transfer books of the corporation; and in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the President or the Board of Directors or by the Executive Committee.

Section 9. Assistant Treasurers and Assistant Secretaries: The Assistant Treasurers shall respectively, if required by the Board of Directors, give bonds for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors shall determine. The Assistant Treasurers and Assistant Secretaries shall perform the duties of the Treasurer and Secretary respectively, in their absence, and shall perform such other duties as shall be assigned to them by the Treasurer or the Secretary, respectively, or by the President or the Board of Directors or the Executive Committee.

Section 10. Salaries: The salaries of the officers shall be fixed from time to time by the Board of Directors and no officer shall be prevented from receiving such salary by reason of the fact that he is also a director of the corporation.

ARTICLE V

Contracts, Loans, Checks and Deposits

Section 1. Contracts: The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

Section 2. Loans: No loans shall be contracted on behalf of the corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

Section 3. Checks, Notes, etc.: All checks or other orders for the payment of money, and all notes or other evidences of indebtedness issued in the name of the corporation, shall be signed by the chief executive officer or by such officer or officers, agent or agents of the corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors. Funds not otherwise employed shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as the Board of Directors may select.

ARTICLE VI

Certificates for Shares and Their Transfer

Section 1. Certificates for Shares: Certificates representing shares of the corporation shall be in such form as may be determined by the Board of Directors. Such certificates shall be signed by the President or Vice President and by the Secretary, Treasurer or an Assistant Secretary or Treasurer, and shall be sealed with the seal of the corporation. All certificates for shares shall be consecutively numbered. The name of the person owning the shares represented thereby with the number of shares and date of issue shall be entered on the books of the corporation. All certificates surrendered to the corporation for transfer shall be canceled and no new certificate shall be issued until the former certificate for a like number of shares shall have been surrendered and canceled except that in case of a lost, destroyed or mutilated certificate a new one may be issued therefore upon such terms and indemnity to the corporation as the Board of Directors may prescribe.

Section 2. Transfers of Shares: Transfers of shares of the corporation shall be made only on the books of the corporation by the registered holder thereof or by his attorney thereunto authorized by power of attorney duly executed and filed with the Secretary of the corporation. The person in whose name shares stand on the books of the corporation shall be deemed the owner thereof for all purposes as regards the corporation.

ARTICLE VII

Fiscal Year

The first fiscal year of the corporation shall be determined by the filing of the first Federal income tax return of the corporation. Thereafter, each fiscal year shall end on the same date until changed by resolution of the Board of Directors.

ARTICLE VIII

Dividends

The Board of Directors may from time to time declare, and the corporation may pay, dividends on its outstanding shares in the manner and upon the terms and conditions provided by law and its Articles of Incorporation.

ARTICLE IX

Seal

The Board of Directors may elect to adopt a corporate seal, which (if one is adopted) shall be in the form of a circle and shall have inscribed thereon the name of the corporation and the words "Corporate Seal" and "Missouri".

ARTICLE X

Indemnification

Section 1. Indemnification of Officers and Directors Against Third-Party Lawsuits. The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, other than an action by or in the right of the Corporation, by reason of the fact that he is or was a director or officer of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Corporation, and, with

respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

Section 2. Indemnification of Officers and Directors Against Derivative Lawsuits. The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he is or was a director or officer of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses, including attorneys' fees, and amounts paid in settlement actually and reasonably incurred by him in connection with the defense or settlement of the action or suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Corporation; except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the Corporation unless and only to the extent that the court in which the action or suit was brought determines upon application that, despite the adjudication of liability and in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnity for such expenses which the court shall deem proper.

Section 3. Discretionary Indemnification of Employees. The Board of Directors of the Corporation may extend, on a case-by-case basis, the indemnification provided in paragraphs 1 and 2 of this Article to any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding by reason of the fact that he is or was an employee or agent of the Corporation other than a director or officer of the Corporation. Notwithstanding the foregoing, however, the corporation shall be obligated to indemnify against expenses, including attorneys' fees, actually and reasonably incurred by an employee or agent as a result of an action, suit or proceeding (described in paragraphs 1 or 2 of this Article) to the extent said employee or agent has successfully defended such action, suit or proceeding on the merits or otherwise.

Section 4. Determination of Indemnitee's Compliance with Standard of Conduct. Any indemnification under Sections 1, 2 and 3 of this Article, unless ordered by a court, shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the director, officer, employee or agent is proper in the circumstances because he has met the applicable standard of conduct set forth in the foregoing Sections. The determination shall be made by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to the action, suit or proceeding, or if such a quorum is not obtainable, or even if obtainable if a quorum of disinterested directors so directs, by independent legal counsel in a written opinion, or by the shareholders.

Section 5. Advance Payment of Expenses. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Corporation in advance of the final disposition of the action, suit or proceeding as authorized by the Board of Directors in the specific case upon receipt of an undertaking by or on behalf of the director, officer, employee or agent to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Corporation as authorized in this Article.

Section 6. Survival of Indemnification. The indemnification provided by this Article shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person. The indemnification provided hereunder shall not be deemed exclusive of any other rights to which those seeking indemnification may be otherwise legally entitled.

Section 7. Insurance on Indemnitees. In order to satisfy its obligations hereunder, the Corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation and who is indemnified against liabilities under the provisions of this Article.

Section 8. Definitions. For the purpose of this Article, references to “the Corporation” include all constituent corporations absorbed in a consolidation or merger as well as this Corporation, so that any person who is or was a director, officer, employee or agent of such a constituent corporation or is or was serving at the request of such constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise shall stand in the same position under the provisions of this Article with respect to this Corporation as he would if he had served this Corporation in the same capacity.

For purposes of this Article, the term “other enterprise” shall include employee benefit plans; the term “fines” shall include any excise taxes assessed on a person with respect to an employee benefit plan; and the term “serving at the request of the Corporation” shall include any service as a director, officer, employee or agent of the Corporation which imposes duties on, or involves services by, such director, officer, employee or agent with respect to an employee benefit plan, its participants or beneficiaries; and a person who acted in good faith and in a manner he reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner “not opposed to the best interests of the Corporation” as referred to in this Article.

ARTICLE XI

Waiver of Notice

Whenever any notice whatever is required to be given under the provisions of these by-laws or the Articles of Incorporation or any law, a written waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

Attendance at any meeting shall constitute a waiver of notice of the meeting except where such attendance is for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

ARTICLE XII

Amendments

These by-laws may be altered, amended or repealed and new by-laws may be adopted by the vote of the holders of a majority of the shares entitled to be voted at any annual or special meeting, or, to the extent provided by the Articles of Incorporation, by a vote of a majority of the directors then in office.

As adopted _____, 1996.

William J. Maender, Secretary

**ARTICLES OF INCORPORATION
OF
LABARGE ACQUISITION COMPANY, INC.**

**HONORABLE ROBIN CARNAHAN
SECRETARY OF STATE
STATE OF MISSOURI
P.O. BOX 778
JEFFERSON CITY, MISSOURI 65102**

The undersigned, being a natural person of the age of eighteen (18) years or more, and for the purpose of forming a corporation under the General and Business Corporation Law of Missouri, does hereby adopt the following Articles of Incorporation:

ARTICLE ONE

The name of the Corporation is LaBarge Acquisition Company, Inc.

ARTICLE TWO

The address of the Corporation's initial registered office in the State of Missouri is 120 South Central, Clayton, Missouri 63105 and the name of its initial registered agent at such address is CT Corporation System.

ARTICLE THREE

The aggregate number, class and par value, if any, of shares which the Corporation shall have authority to issue shall be Thirty Thousand (30,000) shares of Common Stock, \$1.00 par value.

The preferences, qualifications, limitations, restrictions, and the special or relative rights, including convertible rights, if any, in respect of the shares of each class are as set forth below.

None

ARTICLE FOUR

No holder of any stock (of any class) or other securities of this Corporation shall have any preemptive or preferential right by reason of his being a stockholder or security holder to have first offered to him, or to subscribe for, purchase or receive any part of the presently authorized stock of this Corporation, or any part of any stock of this Corporation which may hereafter be authorized, issued or sold, or any part of any debentures, bonds or other securities of this Corporation convertible into, exchangeable for, or representing, stock or securities which may at any time be authorized, issued or sold by this Corporation.

ARTICLE FIVE

The name and physical business or residence address of the incorporator is Robert B. Kinz, One Metropolitan Square, Suite 2600, St. Louis, Missouri 63102.

ARTICLE SIX

The duration of the Corporation shall be perpetual.

ARTICLE SEVEN

The Corporation is formed for the following purpose: to engage in any lawful act or activity for which corporations may be organized under the General and Business Corporation Law of Missouri.

ARTICLE EIGHT

The By-Laws of the Corporation may, from time to time, be made, amended or repealed by action of the shareholders of the Corporation, or by a vote of a majority of the Directors then in office; provided, that any such action by the Board of Directors may be rescinded or repealed, or may be prohibited as to any By-Law or portion thereof, by the shareholders.

IN AFFIRMATION THEREOF, the facts stated above are true and correct:

(The undersigned understands that false statements made in this filing are subject to the penalties provided under Section 575.040, RSMo)

/s/ Robert B. Kinz

Robert B. Kinz, Incorporator

**BY-LAWS
OF
LABARGE ACQUISITION COMPANY, INC.**

ARTICLE I

Offices

The principal office of the corporation shall be located at such place either within or without the State of Missouri as the Board of Directors may from time to time designate. The corporation may have such other offices, either within or without the State of Missouri, as the business of the corporation may require from time to time.

The location of the registered office of the corporation and the name of the corporation's registered agent in the State of Missouri shall be as determined from time to time by the Board of Directors and as filed in the manner provided by law.

ARTICLE II

Shareholders

Section 1. Annual Meeting: The annual meeting of the shareholders shall be held on the 1st business day after January 1st of each year, for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the day fixed for the annual meeting shall be a legal holiday in the place designated for the meeting, such meeting shall be held on the next succeeding business day.

Section 2. Special Meetings: Special meetings of the shareholders may be called at any time by the Chairman of the Board of Directors (if any), by the President, by the Board of Directors or by the holders of not less than one-fifth of all the outstanding shares of the corporation entitled to vote at such meeting, by giving notice thereof in the manner hereafter provided.

Section 3. Place of Meeting: The Board of Directors may designate any place, either within or without the State of Missouri, as the place of meeting for any annual meeting of the shareholders or for any special meeting of the shareholders called by the Board of Directors. The shareholders may designate any place, either within or without the State of Missouri, as the place of any meeting called by the shareholders. If no designation is made, or if a special meeting be otherwise called, the place of meeting shall be the principal office of the corporation.

Section 4. Notice of Meetings: Written or printed notice stating the place, day and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten nor more than seventy days before the date of the meeting, either personally or by mail, by or at the direction of the Chairman of the Board (if any), the President, the Secretary, or the persons calling the meeting, to each shareholder of record entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail addressed to the shareholder at his address as it appears on the records of the corporation, with postage thereon prepaid.

Section 5. Closing of Transfer Books or Fixing of Record Date: The Board of Directors of the corporation may close its stock transfer books for a period not exceeding seventy days preceding the date of any meeting of shareholders, or the date for the payment of any dividend or for the allotment of rights, or the date when any change, exchange or conversion of shares shall be effective; or, in lieu of closing the stock transfer books and to the extent permitted by the by-laws, the board may fix in advance a date, not exceeding seventy days preceding the date of any meeting of shareholders, or the date for the payment of any dividend, or for the allotment of rights, or the date when any change, exchange or conversion of shares shall be effective, as the record date for the determination of shareholders entitled to notice of, and to vote at, any such meeting and any adjournment thereof, or entitled to receive payment of any such dividend or any such allotment of rights, or entitled to exercise rights in respect of any such change, exchange or conversion of shares; and only the shareholders of record on such date of closing the transfer books, or on the record date so fixed, shall be the shareholders entitled to notice of, and to vote at, such meeting, and any adjournment thereof, or to receive payment of such dividend, or to receive such allotment of rights, or to exercise such rights, in the event of an exchange, change or conversion of shares, as the case may be, notwithstanding any transfer of shares on the books of the corporation after the date of closing of the transfer books or the record date fixed as aforesaid. If the Board of Directors shall not have closed the transfer books or set a record date for the determination of its stockholders entitled to notice of, and to vote at a meeting of shareholders, only the shareholders who are shareholders of record at the close of business on the 20th day preceding the date of the meeting shall be entitled to notice of, and to vote at the meeting, and any adjournment thereof, except as otherwise provided by statute.

Section 6. Voting Lists: At least ten days before each meeting of shareholders, the officer or agent having charge of the transfer book for shares of the corporation shall make a complete list of the shareholders entitled to vote at such meeting, arranged in alphabetical order with the address of and the number of shares held by each, which list, for a period of ten days prior to such meeting, shall be kept on file at the registered office of the corporation and shall be subject to inspection by any shareholder at any time during usual business hours. Such list shall also be produced and kept open at the time and place of the meeting and shall be subject to the inspection of any shareholder during the whole time of the meeting. The original share ledger or transfer book, or a duplicate thereof kept in the State of Missouri, shall be prima facie evidence as to who are the shareholders entitled to examine such list or share ledger or transfer book or to vote at any meeting of shareholders.

Section 7. Quorum: A majority of the outstanding shares of the corporation entitled to vote at any meeting, represented in person or by proxy, shall constitute a quorum at any meeting of the shareholders; provided, that if less than a majority of the outstanding shares entitled to vote are represented at said meeting, a majority of the shares so represented may adjourn the meeting, from time to time, without further notice, to a specified date not longer than ninety days after such adjournment. Every decision of a majority of such quorum shall be valid as a corporate act unless a larger vote is required by law.

Section 8. Proxies: At all meetings of shareholders, a shareholder may vote by proxy executed in writing by the shareholder or by his duly authorized attorney-in-fact. Such proxy shall be filed with the Secretary of the corporation before or at the time of the meeting. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided in the proxy.

Section 9. Voting of Shares: Except as otherwise required by law or provided in the Articles of Incorporation, each outstanding share shall be entitled to one vote upon each matter submitted to a vote at a meeting of shareholders.

Section 10. Voting of Shares by Certain Holders: Shares standing in the name of another corporation, domestic or foreign, may be voted by such officer, agent, or proxy as the by-laws of such corporation may prescribe, or, in the absence of such provision, as the board of directors of such corporation may determine.

Shares standing in the name of a deceased person may be voted by his administrator or executor, either in person or by proxy. Shares standing in the name of a guardian, curator, or trustee may be voted by such fiduciary, either in person or by proxy, but no guardian, curator, or trustee shall be entitled, as such fiduciary, to vote shares held by him without a transfer of such shares into his name.

Shares standing in the name of a receiver may be voted by such receiver, and shares held by or under the control of a receiver may be voted by such receiver without the transfer thereof into his name if authority so to do be contained in an appropriate order of the court by which such receiver was appointed.

A shareholder whose shares are pledged shall be entitled to vote such shares until the shares have been transferred into the name of the pledgee, and thereafter the pledgee shall be entitled to vote the shares so transferred.

Section 11. Election of Directors: Cumulative voting shall not apply to election of directors. In all elections for directors, each shareholder shall have the right to cast votes for as many candidates as there are directors to be elected, and may cast as many votes as shall equal the number of voting shares owned by him in the corporation for each candidate, either in person or by proxy.

Section 12. Actions of Shareholders Without a Meeting: Any action required or permitted to be taken at a meeting of the shareholders may be taken without a meeting if consents in writing, setting forth the action so taken, shall be signed by all the shareholders entitled to vote with respect to the subject matter thereof. Such consents shall have the same force and effect as a unanimous vote of the shareholders at a meeting duly held, and may be stated as such in any certificate or document filed under the laws of Missouri pertaining to business corporations. The Secretary shall file such consents with the minutes of the meetings of the shareholders.

ARTICLE III

Directors

Section 1. General Powers: The property, business and affairs of the Corporation shall be controlled and managed by its Board of Directors.

Section 2. Number, Tenure and Qualifications: The number of directors to constitute the first board of directors of the corporation shall be two (2). Thereafter, the shareholders or the Board of Directors may at any time, and from time to time, may change the number of directors to constitute the Board of Directors by adopting a resolution fixing the new number of directors to constitute the Board of Directors, provided that any notice of such change required by law is duly given.

Each director shall hold office for the term for which he is elected or until his successor shall have been elected and qualified.

Section 3. Regular Meetings: A regular or annual meeting of the Board of Directors shall be held without other notice than this by-law, immediately after, and at the same place, as the annual meeting of the shareholders. The Board of Directors may provide, by resolution, the time and place, either within or without the State of Missouri, for the holding of additional regular meetings without other notice than the giving of notice of such resolution to all directors.

Section 4. Special Meetings: Special Meetings of the Board of Directors may be called by or at the request of the Chairman of the Board (if any), the President or any one or more of the directors, by giving notice thereof in the manner hereinafter provided. The person or persons calling such meeting may fix any place either within or without the State of Missouri as the place for holding such special meeting.

Section 5. Notice: Notice of any special meeting, stating the place, date and time of the meeting shall be given at least three days previously thereto by written notice delivered to each director either personally or by mail or telegram to his residence or usual place of business; provided, however, that if the designated meeting place is without the State of Missouri, an additional three days notice shall be given. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail properly addressed, with postage thereon prepaid; provided, that if the place of mailing is without the State of Missouri, the notice shall be deemed to be delivered on the second business day after such deposit. If notice be given by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice of such meeting.

Section 6. Quorum: A majority of the full Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, provided that if less than a majority of the directors are present at said meeting, a majority of the directors present may adjourn the meeting from time to time to a specified date not longer than 30 days from the last adjournment without further notice.

Section 7. Manner of Acting: The act of the majority of the directors present at a meeting of the directors at which a quorum is present shall be the act of the Board of Directors. Members of the Board of Directors, or of any committee designated by the Board of Directors, may participate in a meeting of the Board or committee by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other, and participation in a meeting in this manner shall constitute presence in person at such meeting.

Section 8. Vacancies: Vacancies on the Board of Directors and newly created directorships resulting from an increase in the number of directors may be filled by a majority of the directors then in office, although less than a quorum, or by a sole remaining director, until the next election of directors by the shareholders of the Corporation.

Section 9. Actions of Board of Directors Without A Meeting: Any action which is required to be or may be taken at a meeting of the Board of Directors or any committee thereof may be taken without a meeting if consents in writing, setting forth the action so taken, are signed by all of the members of the Board or of the committee as the case may be. The consents shall have the same force and effect as a unanimous vote at a meeting duly held, and may be stated as such in any certificate or document filed under the laws of Missouri pertaining to business corporations. The Secretary shall file the consents with the minutes of the meetings of the Board of Directors or of the committee, as the case may be.

Section 10. Committees: The Board of Directors, by resolution adopted by a majority of the whole Board, may designate two or more directors to constitute a committee of the Board of Directors, which committee shall meet at frequent or regular intervals as determined by resolutions from time to time adopted by the Board, and shall have and exercise, to the extent provided in such resolutions, all of the authority of the Board of Directors in the management of the Corporation; provided, however, that: (i) each such committee shall report all of its decisions and actions to the Board of Directors at the next meeting of the Board of Directors thereafter occurring; (ii) each such committee shall at all times be subject to the general supervision and control of the Board of Directors; (iii) members of any such committee may be removed, and new members appointed, at any time by the majority vote of the whole Board; (iv) only the full Board may approve an amendment to the Articles of Incorporation, a merger, a consolidation, the sale of all or substantially all the assets of the Corporation, or the dissolution of the Corporation; and (v) the designation of any such committee and the delegation thereto of the authority herein provided shall not operate to relieve the Board of Directors, or any member thereof, of any responsibility imposed upon such Board, or upon any individual member thereof, by law. A quorum of a committee of the Board of Directors shall be a majority of the full number of directors constituting the committee, and the act of at least a majority of the full number of directors constituting such committee shall be the act of the committee.

Section 11. Compensation: The Board of Directors shall have the authority to fix the compensation of directors. Unless and until so fixed the directors as such shall not receive any stated salaries for their services, but by resolution of the Board of Directors, a fixed sum and expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of the Board of Directors; provided, that nothing herein contained shall be construed to preclude any director from serving the corporation in any other capacity and receiving compensation therefor.

ARTICLE IV

Officers

Section 1. Number: The officers of the corporation shall be a President, a Secretary and such other officers as may be elected in accordance with the provisions of this Article. The Board of Directors, by resolution, may also elect as officers a Chairman of the Board, a Treasurer, one or more Vice Presidents, and one or more Assistant Treasurers and Assistant Secretaries. Any two or more offices may be held by the same person.

All officers and other agents of the corporation, as between themselves and the corporation, shall have such authority and perform such duties in the management of the property and affairs of the corporation as may be provided herein, or, in the absence of such provision, as may be determined by resolution of the Board of Directors.

Section 2. Election and Term of Office: The officers of the corporation shall be elected annually by the Board of Directors at the first meeting of the Board of Directors held after each annual meeting of shareholders. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Vacancies may be filled or new offices created and filled at any meeting of the Board of Directors. Each officer shall hold office until his successor shall have been duly elected and shall have qualified or until his death or until he shall resign or shall have been removed in the manner hereinafter provided.

Section 3. Removal: Any officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors with or without cause, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Removal shall be effected automatically by the election of a successor to such office or position.

Section 4. Vacancies: A vacancy in any office may be filled by the Board of Directors for the unexpired portion of the term.

Section 5. Chief Executive Officer: The powers of the chief executive officer of the corporation shall be vested in the President, unless the Chairman of the Board has previously been designated by the Board of Directors to be the chief executive officer of the corporation or to have the powers of the chief executive officer co-extensively with the President, and such designation has been filed in writing with the Secretary of State and such notice attested to by the Secretary of the corporation. If the powers of the chief executive officer shall be vested solely in the Chairman of the Board, the President shall be subordinate only to the Chairman of the Board and shall be the chief operating officer of the corporation and shall be in charge of, and exercise general supervisory control over, all operating phases and departments of the corporation.

The President shall preside at all meetings of the shareholders and of the Board of Directors, unless there shall be a Chairman of the Board, in which case the President shall preside in the absence or with the consent of the Chairman of the Board.

The chief executive officer of the corporation may execute, either alone or with any other proper officer thereunto authorized by the Board of Directors, certificates for shares of the corporation, deeds, mortgages, bonds, notes, contracts, or any other instruments for and in the name of the corporation, except in cases where the execution thereof shall be expressly delegated by the Board of Directors or by these by-laws to some other officer or agent of the corporation or shall be required by law to be otherwise executed. The chief executive officer shall also, unless the Board otherwise provides, be ex officio a member of all standing committees. In general, the chief executive officer shall perform all duties usually vested in the chief executive officer of a corporation and such other duties as may be prescribed from time to time by the Board of Directors.

Section 6. Vice President: If one or more Vice Presidents shall be elected, and if one of such Vice Presidents be designated by the Board as Executive Vice President, such Executive Vice President, in the absence of the President, or in the event of his inability or refusal to act, shall perform the duties of the President, and when so acting, shall have all the powers of, and be subject to all the restrictions upon, the President. If there shall be no Executive Vice President or if there shall be an Executive Vice President and he shall be absent, then the Vice President who shall have been first elected by the Board of Directors at the last annual meeting of the Board (and the order of the names of such Vice Presidents, as they appear in the minutes of such Annual Meeting of the Board, shall be conclusive as to which Vice President shall have been first elected), shall perform the duties of the President in the event of the latter's absence, inability or refusal to act. The Vice Presidents shall perform such other duties as from time to time may be assigned to them by the chief executive officer or the Board of Directors or the Executive Committee.

Section 7. The Treasurer: If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the Board of Directors shall determine. He shall have charge and custody of and be responsible for all funds and securities of the corporation; receive and give receipts for moneys due and payable to the corporation from any source whatsoever, and deposit all such moneys in the name of the corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Article V of these by-laws; keep or cause to be kept all books of account and accounting records of the corporation; and in general perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the President or the Board of Directors or the Executive Committee.

Section 8. The Secretary: The Secretary shall keep the minutes of the shareholders' and the Board of Directors' meetings in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these by-laws or as required by law; be custodian of the corporate records and of the seal of the corporation and see that the seal of the corporation is affixed to all certificates for shares prior to the issue thereof and to all documents, the execution of which on behalf of the corporation under its seal is duly authorized in accordance with the provisions of these by-laws; keep a register of the post office address of each shareholder which shall be furnished to the Secretary by such shareholder; sign with the President, or a Vice President, certificates for shares of the corporation, the issue of which shall have been authorized by resolution of the Board of Directors; have general charge of the stock transfer books of the corporation; and in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the President or the Board of Directors or by the Executive Committee.

Section 9. Assistant Treasurers and Assistant Secretaries: The Assistant Treasurers shall respectively, if required by the Board of Directors, give bonds for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors shall determine. The Assistant Treasurers and Assistant Secretaries shall perform the duties of the Treasurer and Secretary respectively, in their absence, and shall perform such other duties as shall be assigned to them by the Treasurer or the Secretary, respectively, or by the President or the Board of Directors or the Executive Committee.

Section 10. Salaries: The salaries of the officers shall be fixed from time to time by the Board of Directors and no officer shall be prevented from receiving such salary by reason of the fact that he is also a director of the corporation.

ARTICLE V

Contracts, Loans, Checks and Deposits

Section 1. Contracts: The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

Section 2. Loans: No loans shall be contracted on behalf of the corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

Section 3. Checks, Notes, etc.: All checks or other orders for the payment of money, and all notes or other evidences of indebtedness issued in the name of the corporation, shall be signed by the chief executive officer or by such officer or officers, agent or agents of the corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors. Funds not otherwise employed shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as the Board of Directors may select.

ARTICLE VI

Certificates for Shares and Their Transfer

Section 1. Certificates for Shares: Certificates representing shares of the corporation shall be in such form as may be determined by the Board of Directors. Such certificates shall be signed by the President or Vice President and by the Secretary, Treasurer or an Assistant Secretary or Treasurer, and shall be sealed with the seal of the corporation. All certificates for shares shall be consecutively numbered. The name of the person owning the shares represented thereby with the number of shares and date of issue shall be entered on the books of the corporation. All certificates surrendered to the corporation for transfer shall be canceled and no new certificate shall be issued until the former certificate for a like number of shares shall have been surrendered and canceled except that in case of a lost, destroyed or mutilated certificate a new one may be issued therefore upon such terms and indemnity to the corporation as the Board of Directors may prescribe.

Section 2. Transfers of Shares: Transfers of shares of the corporation shall be made only on the books of the corporation by the registered holder thereof or by his attorney thereunto authorized by power of attorney duly executed and filed with the Secretary of the corporation. The person in whose name shares stand on the books of the corporation shall be deemed the owner thereof for all purposes as regards the corporation.

ARTICLE VII

Fiscal Year

The first fiscal year of the corporation shall be determined by the filing of the first Federal income tax return of the corporation. Thereafter, each fiscal year shall end on the same date until changed by resolution of the Board of Directors.

ARTICLE VIII

Dividends

The Board of Directors may from time to time declare, and the corporation may pay, dividends on its outstanding shares in the manner and upon the terms and conditions provided by law and its Articles of Incorporation.

ARTICLE IX

Seal

The Board of Directors may elect to adopt a corporate seal, which (if one is adopted) shall be in the form of a circle and shall have inscribed thereon the name of the corporation and the words "Corporate Seal" and "Missouri".

ARTICLE X

Indemnification

Section 1. **Indemnification of Officers and Directors Against Third-Party Lawsuits.** The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, other than an action by or in the right of the Corporation, by reason of the fact that such person (i) is or was a director or officer of the Corporation, or (ii) is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise while a director or officer of the Corporation, against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding if such person acted in good faith and in a manner he reasonably

believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

Section 2. Indemnification of Officers and Directors Against Derivative Lawsuits. The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that such person (i) is or was a director or officer of the Corporation, or (ii) is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise while a director or officer of the Corporation, against expenses, including attorneys' fees, and amounts paid in settlement actually and reasonably incurred by such person in connection with the defense or settlement of the action or suit if such person acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Corporation; except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his or her duty to the Corporation unless and only to the extent that the court in which the action or suit was brought determines upon application that, despite the adjudication of liability and in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnity for such expenses which the court shall deem proper.

Section 3. Discretionary Indemnification of Employees. The Board of Directors of the Corporation may extend, on a case-by-case basis, the indemnification provided in Sections 1 and 2 of this Article to any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding by reason of the fact that he is or was an employee or agent of the Corporation other than a director or officer of the Corporation. Notwithstanding the foregoing, however, the corporation shall be obligated to indemnify against expenses, including attorneys' fees, actually and reasonably incurred by an employee or agent as a result of an action, suit or proceeding (described in sections 1 or 2 of this Article) to the extent said employee or agent has successfully defended such action, suit or proceeding on the merits or otherwise.

Section 4. Determination of Indemnitee's Compliance with Standard of Conduct. Any indemnification under Sections 1, 2 and 3 of this Article, unless ordered by a court, shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the director, officer, employee or agent is proper in the circumstances because he has met the applicable standard of conduct set forth in the foregoing Sections. The determination shall be made by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to the action, suit or proceeding, or if such a quorum is not obtainable, or even if obtainable if a quorum of disinterested directors so directs, by independent legal counsel in a written opinion, or by the shareholders.

Section 5. Advance Payment of Expenses. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Corporation in advance of the final disposition of the action, suit or proceeding as authorized by the Board of Directors in the specific case upon receipt of an undertaking by or on behalf of the director, officer, employee or agent to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Corporation as authorized in this Article.

Section 6. Survival of Indemnification. The indemnification provided by this Article shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person. The indemnification provided hereunder shall not be deemed exclusive of any other rights to which those seeking indemnification may be otherwise legally entitled.

Section 7. Insurance on Indemnitees. In order to satisfy its obligations hereunder, the Corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation and who is indemnified against liabilities under the provisions of this Article.

Section 8. Definitions. For the purpose of this Article, references to “the Corporation” include all constituent corporations absorbed in a consolidation or merger as well as this Corporation, so that any person who is or was a director, officer, employee or agent of such a constituent corporation or is or was serving at the request of such constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise shall stand in the same position under the provisions of this Article with respect to this Corporation as he would if he had served this Corporation in the same capacity.

For purposes of this Article, the term “other enterprise” shall include employee benefit plans; the term “fines” shall include any excise taxes assessed on a person with respect to an employee benefit plan; and the term “serving at the request of the Corporation” shall include any service as a director, officer, employee or agent of the Corporation which imposes duties on, or involves services by, such director, officer, employee or agent with respect to an employee benefit plan, its participants or beneficiaries; and a person who acted in good faith and in a manner he reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner “not opposed to the best interests of the Corporation” as referred to in this Article.

ARTICLE XI

Waiver of Notice

Whenever any notice whatever is required to be given under the provisions of these by-laws or the Articles of Incorporation or any law, a written waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

Attendance at any meeting shall constitute a waiver of notice of the meeting except where such attendance is for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

ARTICLE XII

Amendments

These by-laws may be altered, amended or repealed and new by-laws may be adopted by the vote of the holders of a majority of the shares entitled to be voted at any annual or special meeting, or, to the extent provided by the Articles of Incorporation, by a vote of a majority of the directors then in office.

As adopted November 21, 2008.

ARTICLES OF INCORPORATION
OF
DUC ACQUISITION CORP.

ARTICLE I

NAME: The name of the corporation shall be DUC Acquisition Corp.

ARTICLE II

PURPOSE: The purpose for which this corporation is organized is the transaction of any or all lawful business for which corporations may be incorporated under the laws of the State of Arizona, as they may be amended from time to time.

ARTICLE III

INITIAL BUSINESS: Mechanical and electromechanical components manufacturing business.

ARTICLE IV

AUTHORIZED CAPITAL. The corporation shall have the authority to issue one thousand (1,000) shares of common stock and each such share shall have a par value of one cent (\$0.01).

ARTICLE V

STATUTORY AGENT: The name and address of the initial Statutory Agent is:

National Registered Agents, Inc.
815 N. First Avenue, Suite 4
Phoenix, Arizona 85003

ARTICLE VI

BOARD OF DIRECTORS: The initial Board of Directors shall consist of one (1) Director. The person who is to serve as Director until the first annual meeting of shareholders or until his successor is elected and qualified is:

James S. Heiser
23301 S. Wilmington Avenue
Carson, California 90745

ARTICLE VII

LIABILITY: The liability of the directors of the corporation for monetary damages shall be eliminated to the fullest extent permissible under Arizona law.

ARTICLE VIII

INDEMNIFICATION: The corporation is authorized to indemnify the directors and officers of the corporation to the fullest extent permissible under Arizona law.

ARTICLE IX

INCORPORATOR: The name and address of the incorporator of the corporation is:

James S. Heiser
23301 S. Wilmington Avenue
Carson, California 90745

Dated this 20th day of June, 1996.

/s/ James S. Heiser
James S. Heiser, Incorporator

I, National Registered Agents, Inc., having been designated to act as Statutory Agent, hereby consent to act in that capacity until removed or resignation is submitted in accordance with the Arizona Revised Statutes.

/s/ Anne Baker
(Signature of Statutory Agent)
(as authorized representative for National Registered Agents,
Inc.)

STATE OF ARIZONA
ARTICLES OF AMENDMENT
TO THE ARTICLES OF INCORPORATION
OF
DUC ACQUISITION CORP.

DUC Acquisition Corp., an Arizona corporation (the "Corporation"), hereby adopts the following Articles of Amendment in accordance with Section 10-1006 of the Arizona Business Corporation Act.

1. The name of the Corporation is DUC Acquisition Corp.

2. In order to change the name of the Corporation to MechTronics of Arizona Corp., Article I of the Articles of Incorporation of the Corporation is hereby amended in its entirety to read as follows:

"NAME: The name of the corporation shall be MechTronics of Arizona Corp."

3. The amendment does not provide for an exchange, reclassification or cancellation of issued shares.

4. The foregoing amendment to the Articles of Incorporation of the Corporation was adopted by the Board of Directors as of the 28th day of June, 1996.

5. The foregoing amendment to the Articles of Incorporation was approved by the sole shareholder as of the 28th day of June, 1996.

6. There was one voting group eligible to vote on approval of the amendment to the Articles of Incorporation and that voting group was entitled to 100 votes on the amendment. The total number of votes cast for the amendment to the Articles of Incorporation was 100 and that number was sufficient for approval of the amendment to the Articles of Incorporation.

IN WITNESS WHEREOF, the undersigned officer of the Corporation has executed these Articles of Amendment this 28th day of June, 1996.

DUC ACQUISITION CORP.

By: /s/ James S. Heiser

Name: James S. Heiser

Title: Secretary/Vice President

STATE OF ARIZONA
ARTICLES OF AMENDMENT
TO THE ARTICLES OF INCORPORATION
OF
MECHTRONICS OF ARIZONA CORP.

MechTronics of Arizona Corp., an Arizona corporation (the "Corporation"), hereby adopts the following Articles of Amendment in accordance with Section 10-1006 of the Arizona Business Corporation Act.

1. The name of the Corporation is MechTronics of Arizona Corp.

2. In order to change the name of the Corporation to Ducommun Technologies, Inc., Article I of the Articles of Incorporation of the Corporation is hereby amended in its entirety to read as follows:

"NAME: The name of the corporation shall be Ducommun Technologies, Inc."

3. The amendment does not provide for an exchange, reclassification or cancellation of issued shares.

4. The foregoing amendment to the Articles of Incorporation of the Corporation was adopted by the Board of Directors as of the 1st day of December, 2003.

5. The foregoing amendment to the Articles of Incorporation was approved by the sole shareholder as of the 1st day of December, 2003.

6. There was one voting group eligible to vote on approval of the amendment to the Articles of Incorporation and that voting group was entitled to 100 votes on the amendment. The total number of votes cast for the amendment to the Articles of Incorporation was 100 and that number was sufficient for approval of the amendment to the Articles of Incorporation.

IN WITNESS WHEREOF, the undersigned officer of the Corporation has executed these Articles of Amendment this 1st day of December, 2003.

By: /s/ James S. Heiser

Name: James S. Heiser

Title: Secretary

STATE OF ARIZONA
ARTICLES OF AMENDMENT
TO THE ARTICLES OF INCORPORATION
OF
DUCOMMUN TECHNOLOGIES, INC.

Ducommun Technologies, Inc., an Arizona corporation (the "Corporation"), hereby adopts the following Articles of Amendment in accordance with Section 10-1006 of the Arizona Business Corporation Act.

1. The name of the Corporation is Ducommun Technologies, Inc.

2. In order to change the name of the Corporation to Ducommun LaBarge Technologies, Inc., Article I of the Articles of Incorporation of the Corporation is hereby amended in its entirety to read as follows:

"NAME: The name of the corporation shall be Ducommun LaBarge Technologies, Inc."

3. The amendment does not provide for an exchange, reclassification or cancellation of issued shares.

4. The foregoing amendment to the Articles of Incorporation was adopted by the Board of Directors of the Corporation as of the 18th day of July, 2011.

5. The foregoing amendment to the Articles of Incorporation was adopted by the sole shareholder of the Corporation as of the 18th day of July, 2011.

6. There was one voting group eligible to vote on approval of the amendment to the Articles of Incorporation and that voting group was entitled to 1,000 votes on the amendment. The total number of votes cast for the amendment to the Articles of Incorporation was 1,000 and that number was sufficient for approval of the amendment to the Articles of Incorporation.

IN WITNESS WHEREOF, the undersigned officer of the Corporation has executed these Articles of Amendment this 18th day of July, 2011.

DUCOMMUN TECHNOLOGIES, INC.

By: /s/ James S. Heiser

Name: James S. Heiser

Title: Secretary

BYLAWS FOR THE REGULATION OF
DUCOMMUN TECHNOLOGIES, INC.
(an Arizona Corporation)

ARTICLE I

Principal Executive Office

The principal executive office of the Corporation shall be 23301 South Wilmington Avenue, Carson, California 90745.

ARTICLE II

Meeting of Shareholders

Section 2.01 Annual Meetings. The annual meeting of shareholders shall be held on the first Wednesday of May in each year (or, should such day fall upon a legal holiday, then on the first day thereafter which is not a legal holiday) at 10:00 a.m., or at such other time and on such other date as the Board of Directors shall determine. At each annual meeting, directors shall be elected and any other proper business may be transacted.

Section 2.02 Special Meetings. Special meetings of shareholders may be called by the Board of Directors, the Chairman of the Board (if there be such an officer), the president, or the holders of shares entitled to cast not less than ten percent (10%) of the votes at such meeting. Each special meeting shall be held at such date and time as is requested by the person or persons calling the meeting within the limits fixed by law.

Section 2.03 Place of Meetings. Each annual or special meeting of shareholders shall be held at such location as may be determined by the Board of Directors, or if no such determination is made, at such place as may be determined by the president, or by any other officer authorized by the Board of Directors or the president to make such determination. If no location is so determined, any annual or special meeting shall be held at the principal executive office of the Corporation.

Section 2.04 Notice of Meetings. Notice of each annual or special meeting of shareholders shall contain such information, and shall be given to such persons at such time, and in such manner, as the Board of Directors shall determine, or if no such determination is made, as the chief executive officer, or any other officer so authorized by the Board of Directors or the chief executive officer, shall determine, subject to the requirements of applicable law.

Section 2.05 Conduct of Meetings. Subject to the requirements of applicable law, all annual and special meetings of shareholders shall be conducted in accordance with such rules and procedures as the Board of Directors may determine and, as to matters not governed by such rules and procedures, as the chairman of such meeting shall determine. The chairman of any annual or special meeting of shareholders shall be designated by the Board of Directors and, in the absence of any such designation, shall be the president of the Corporation.

ARTICLE III

Directors

Section 3.01 Number of Directors. The number of directors shall be four.

Section 3.02 Meetings of the Board. Each regular and special meeting of the Board shall be held at a location determined as follows: The Board of Directors may designate any place, within or without the State of California, for the holding of any meeting. If no such determination is made, (i) any meeting called by a majority of the directors shall be held at such location, within the county of the Corporation's principal executive office, as the directors calling the meeting shall designate, and (ii) any other meeting shall be held at such location, within the county of the Corporation's principal executive office, as the chief executive officer may designate, or in the absence of such designation, at the Corporation's principal executive office. Subject to the requirements of applicable law, all regular and special meetings of the Board of Directors shall be conducted in accordance with such rules and procedures as the Board of Directors may approve and, as to matters not governed by such rules and procedures, as the chairman of the such meeting shall determine. The chairman of any regular or special meeting shall be designated by the directors and, in the absence of any such designation, shall be the president of the Corporation.

ARTICLE IV

Indemnification

Section 4.01 Indemnification of Directors and Officers. The Corporation shall, to the fullest extent permitted by law, indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (including without limitation, any action by or in the right of the Corporation) by reason of the fact that he is or was a director or officer of the Corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement, actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe this conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in the best interests of the Corporation, and, with respect to any criminal action or proceeding, that he had reasonable cause to believe that his conduct was

unlawful. The right of indemnity provided herein shall not be exclusive and the Corporation may provide indemnification to any person, by agreement or otherwise, on such terms and conditions as the Board of Directors may approve. Any agreement for indemnification of any director, officer, employee or other person may provide indemnification rights which are broader or otherwise different from those set forth herein. Notwithstanding the foregoing, the right of indemnity provided herein shall not apply to any acts or omissions of any director or officer of the Corporation occurring on or before June 8, 1998.

Section 4.02 Insurance. The Corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him or incurred by him in any such capacity or arising out of his status as such, whether or not the Corporation would have the power to indemnify him against such liability under the provisions of this Article.

ARTICLE V

Officers

Section 5.01 Officers. The Corporation shall have a president, a secretary, and such other officers, including a chairman of the board, as may be designated by the board. Unless the Board of Directors shall otherwise determine, the president shall be the chief executive officer of the Corporation and shall report to the chairman of the board. Officers shall have such powers and duties as may be specified by, or in accordance with, resolutions of the Board of Directors. In the absence of any contrary determination by the Board of Directors, the chief executive officer shall, subject to the power and authority of the Board of Directors and the chairman of the board, have general supervision, direction, and control of the employees, business, and affairs of the Corporation.

Section 5.02 Limited Authority of Officers. No officer of the Corporation shall have any power or authority outside the normal day-to-day business of the Corporation to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable in connection with any transaction unless so authorized by the Board of Directors.

ARTICLE VI

Amendments

New Bylaws may be adopted or these Bylaws may be amended or repealed by the shareholders or, except for Section 3.01 and ARTICLE IV, by the directors.

October 7, 2011

Ducommun Incorporated
23301 Wilmington Avenue
Carson, California 90745-6209

Re: *Ducommun Incorporated*
Registration Statement on Form S-4

Ladies and Gentlemen:

We have acted as counsel to Ducommun Incorporated, a Delaware corporation (the "Company"), and certain of its subsidiaries named as guarantors in the Registration Statement referenced below (the "Guarantors"), in connection with the preparation and filing with the Securities and Exchange Commission (the "Commission") of a Registration Statement on Form S-4 (the "Registration Statement") under the Securities Act of 1933, as amended (the "Securities Act"), relating to the offering by the Company of up to \$200,000,000 aggregate principal amount of its 9.75% Senior Notes due 2018 (the "New Notes") and the guarantees of the Company's payment obligations under the New Notes by the Guarantors (the "Guarantees" and collectively with the New Notes, the "Documents"), in exchange for a like principal amount of the Company's outstanding 9.75% Senior Notes due 2018 (the "Outstanding Notes"). The Documents provide that they are governed by New York law.

In arriving at the opinions expressed below, we have examined the originals, or copies certified or otherwise identified to our satisfaction as being true and complete copies of the originals, of the Indenture, dated as of June 28, 2011, among the Company, the Guarantors, and Wilmington Trust, National Association (formerly Wilmington Trust FSB) (the "Trustee") governing the New Notes (as amended, the "Indenture"), and such other documents, corporate records, certificates of officers of the Company and the Guarantors and of public officials, and other instruments as we have deemed necessary or advisable to enable us to render these opinions. In our examination, we have assumed the genuineness of all signatures, the legal capacity and competency of all natural persons, the authenticity of all documents submitted to us as originals and the conformity to original documents of all documents submitted to us as copies. As to any facts material to these opinions, we have relied to the extent we deemed appropriate and without independent investigation upon statements and representations of officers and other representatives of the Company, the Guarantors and others.

Ducommun Incorporated

October 7, 2011

Page 2

We are not admitted to practice law in the States of Alabama, Arizona or Missouri. Therefore, we have relied upon the opinions, filed as exhibits to the Registration Statement, of Balch & Bingham LLP with respect to matters governed by the laws of Alabama, Kutak Rock LLP with respect to matters governed by the laws of Arizona, and Armstrong Teasdale LLP with respect to matters governed by the laws of Missouri.

Based upon the foregoing and subject to the assumptions, exceptions, qualifications, and limitations set forth herein, we are of the opinion that:

1. When the New Notes are executed and authenticated in accordance with the provisions of the Indenture and issued and delivered in exchange for the Outstanding Notes in the manner described in the Registration Statement, the New Notes will constitute legal, valid and binding obligations of the Company.
2. When the New Notes are executed and authenticated in accordance with the provisions of the Indenture and issued and delivered in exchange for the Outstanding Notes in the manner described in the Registration Statement, and the Guarantee is executed by each Guarantor, each Guarantor's Guarantee will constitute a legal, valid and binding obligation of such Guarantor.

The opinions expressed above are subject to the following exceptions, qualifications, limitations and assumptions:

A. We render no opinion herein as to matters involving the laws of any jurisdiction other than the States of California, New York and Texas, the United States of America, and, to the extent relevant for our opinions herein, the Delaware General Corporation Law. This opinion is limited to the effect of the current state of the laws of the States of California, New York and Texas, the United States of America, and the Delaware General Corporation Law and the facts as they currently exist. We assume no obligation to revise or supplement this opinion in the event of future changes in such laws or the interpretations thereof or such facts.

B. Our opinions are subject to (i) the effect of any bankruptcy, insolvency, reorganization, moratorium, arrangement, or similar laws affecting the rights and remedies of creditors generally (including the effect of statutory or other laws regarding fraudulent transfers or preferential transfers), (ii) general principles of equity, including concepts of materiality, reasonableness, good faith and fair dealing,

Ducommun Incorporated

October 7, 2011

Page 3

and the possible unavailability of specific performance, injunctive relief or other equitable remedies regardless of whether enforceability is considered in a proceeding in equity or at law, and (iii) the provisions of Article 8 of the Restated Certificate of Incorporation of the Company and Article X of the Certificate of Incorporation of Ducommun AeroStructures, Inc.

C. We express no opinion regarding the effectiveness of (i) any waiver of stay, extension or usury laws or of unknown future rights; (ii) provisions relating to indemnification, exculpation or contribution, to the extent such provisions may be held unenforceable as contrary to public policy or federal or state securities law; (iii) any provision that would require payment of any unamortized original issue discount (including any original issue discount effectively created by payment of a fee); (iv) any purported fraudulent transfer “savings” clause; (v) any provision waiving the right to object to venue in any court; (vi) any agreement to submit to the jurisdiction of any Federal court; or (vii) any waiver of the right to jury trial.

Ducommun Incorporated
October 7, 2011
Page 4

We consent to the filing of this opinion as an exhibit to the Registration Statement, and we further consent to the use of our name under the caption “Legal Matters” in the Registration Statement and the prospectus that forms a part thereof. In giving these consents, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ Gibson, Dunn & Crutcher LLP

[Balch & Bingham LLP Letterhead]

October 7, 2011

Ducommun Incorporated
23301 Wilmington Avenue
Carson, California, 90745-6209

Re: Ducommun Incorporated – Registration Statement on Form S-4

Ladies and Gentlemen:

We have acted as special Alabama (the “State”) counsel to Miltec Corporation, an Alabama corporation (“Miltec”), a subsidiary of Ducommun Incorporated, a Delaware corporation (the “Company”), in connection with the registration under the Securities Act of 1933, as amended (the “Securities Act”) pursuant to the Registration Statement on Form S-4 (the “Registration Statement”) filed with the Securities and Exchange Commission (the “Commission”) of: (i) \$200,000,000 aggregate principal amount of the Company’s 9.75% Senior Notes due 2018 (the “New Notes”) to be issued (a) in exchange for a like principal amount of the Company’s outstanding 9.75% Senior Notes due 2018 and (b) pursuant to the Indenture, dated as of June 28, 2011, among the Company, certain subsidiaries of the Company, including Miltec (the “Guarantors”) and Wilmington Trust, National Association (formerly Wilmington Trust FSB), as amended (the “Indenture”), and (ii) the guarantees of the Company’s payment obligations under the New Notes (the “Guarantees”) by the Guarantors, including Miltec.

In arriving at the opinions expressed below, we have examined originals, or copies certified or otherwise identified to our satisfaction as being true and complete copies of the originals, of the Indenture, the forms of the Guarantees, the Amended and Restated Articles of Incorporation of Miltec filed with the Judge of Probate of Madison County, Alabama on January 5, 2006 (the “Articles”), the Amended and Restated Bylaws of Miltec (collectively with the Articles, the “Organizational Documents”) and such other documents, corporate records, certificates of officers of the Company, Miltec, including the Certificate of the Secretary of Miltec, dated October 7, 2011 (the “Secretary Certificate”), and of public officials and other instruments as we have deemed necessary or advisable to enable us to render these opinions (collectively, the “Documents”).

In our examination, we have assumed the genuineness of all signatures, the legal capacity and competency of all natural persons, the authenticity of all documents submitted to us as originals, and the conformity to original documents of all Documents submitted to us as copies. As to any facts material to these opinions, we have relied upon, and assumed the accuracy and completeness of the statements of fact and representations and warranties contained in the Documents and the other documents and instruments examined by us as well as other statements and representations of officers and other representatives of the Company, Miltec and others, without independent investigation, and no inference as to our knowledge of any matters should be drawn from the fact of our representation of Miltec.

Based on the foregoing and in reliance thereon, and subject to the assumptions, exceptions, qualifications and limitations set forth herein, we are of the opinion that:

1. Miltec is validly existing as a corporation under the laws of the State.
2. Miltec has the corporate power to execute, deliver and perform its obligations under the Indenture and the Guarantees (as applicable).
3. Miltec has taken all necessary corporate action to authorize the execution and delivery of, and the performance of its obligations under, the Indenture and the Guarantees (as applicable), and has duly executed and delivered the Indenture.
4. The execution and delivery by Miltec of the Indenture and the Guarantees (as applicable), and the performance by Miltec of its obligations under the Indenture and the Guarantees (as applicable), do not require Miltec to obtain any approval by or make any filing with any governmental authority under any statute, rule or regulation of the State.
5. The execution and delivery of the Indenture by Miltec has not violated (i) any applicable statute, rule or regulation of the State that, in our experience, is generally applicable to transactions in the nature of those contemplated by the Indenture or (ii) the Organizational Documents. If executed and delivered on the date hereof, the execution and delivery of the Guarantees (as applicable) by Miltec would not violate (i) any applicable statute, rule or regulation of the State, in our experience, is generally applicable to transactions in the nature of those contemplated by the Indenture or (ii) the Organizational Documents.

The foregoing opinion is subject to the following additional assumptions, qualifications, limitations and exceptions:

1. The opinions expressed herein are limited to matters of the laws of the State, and we express no opinion as to the laws of any other jurisdiction.
2. Our opinion is limited to the laws in effect and the facts as they exist on the date hereof, and we assume no obligation, and we advise you that we shall make no effort, to update, revise or supplement this opinion in the event of future changes in such laws or the interpretations thereof or such facts, or to conduct an inquiry into the continued accuracy of such opinions, or to apprise any addressee hereof, or its counsel or assignees, of any facts, matters, transactions, events or occurrences taking place, and of which we may acquire knowledge, which may affect or change the opinions expressed above after the date of this opinion.
3. In rendering this opinion we have made no examination of and express no opinion with respect to and our opinions are subject to (i) the qualification of the New Notes or Guarantees under the securities or blue sky laws of any federal, state or any foreign jurisdiction, (ii) the compliance with any federal or state law, rule or regulation relating to securities, or to the sale or issuance thereof, or (iii) tax,

antitrust, pension, employee benefit, environmental, intellectual property, banking, insurance, labor and health and safety laws.

We are members of the State Bar of Alabama and we do not express any opinion herein concerning any law other than the law of the State.

We consent to the filing of this opinion as an exhibit to the Registration Statement, and we further consent to the use of our name under the caption "Legal Matters" in the Registration Statement and the prospectus that forms a part thereof. In giving these consents, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission promulgated thereunder. We also consent to the reliance by Gibson, Dunn & Crutcher LLP on this opinion.

We are opining only as to the matters expressly set forth herein, and no opinion should be inferred as to any other matter. This letter is our opinion as to certain legal conclusions as specifically set forth herein and is not and should not be deemed to be a representation or opinion as to any factual matters. Except as contemplated in the preceding paragraph, this opinion may not be quoted from, or otherwise referred to, in any document or report and may not be furnished to or relied upon by any other person or entity for any other purpose in connection with any other transaction, without our prior written consent.

Sincerely,

/s/ Balch & Bingham LLP

[Kutak Rock LLP Letterhead]

October 7, 2011

Ducommun Incorporated
23301 Wilmington Avenue
Carson, California, 90745-6209

Re: Ducommun Incorporated – Registration Statement on Form S-4

Ladies and Gentlemen:

We have acted as special Arizona (the “**State**”) counsel to Ducommun LaBarge Technologies, Inc., an Arizona corporation (“**DLTI**”), a subsidiary of Ducommun Incorporated, a Delaware corporation (the “**Company**”), in connection with the registration under the Securities Act of 1933, as amended (the “**Securities Act**”) pursuant to the Registration Statement on Form S-4 (the “**Registration Statement**”) filed with the Securities and Exchange Commission (the “**Commission**”) of: (i) \$200,000,000 aggregate principal amount of the Company’s 9.75% Senior Notes due 2018 (the “**New Notes**”) to be issued (a) in exchange for a like principal amount of the Company’s outstanding 9.75% Senior Notes due 2018 and (b) pursuant to the Indenture, dated as of June 28, 2011, among the Company, certain subsidiaries of the Company, including DLTI (the “**Guarantors**”) and Wilmington Trust, National Association (formerly Wilmington Trust FSB), as amended (the “**Indenture**”), and (ii) the guarantees of the Company’s payment obligations under the New Notes (the “**Guarantees**”) by the Guarantors, including DLTI.

1. **Documents Reviewed.** For purposes of this opinion, we have examined solely the following documents (collectively, the “**DLTI Entity Documents**”):

1.1 *Articles of Incorporation of DUC Acquisition Corp.* filed with the Arizona Corporation Commission (“**ACC**”) on June 21, 1996, as certified by the ACC on May 5, 2011, as amended and/or affected by: (a) *Articles of Amendment to the Articles of Incorporation of DUC Acquisition Corp.* filed with the ACC on June 28, 1996, as certified by the ACC on May 5, 2011, (b) *Articles of Merger of Sheet Metal Specialties Company and MechTronics of Arizona Corp.* filed with the ACC on March 31, 2000, as certified by the ACC on May 5, 2011, (c) *Articles of Amendment to the Articles of Incorporation of MechTronics of Arizona Corp.* filed with the ACC on December 5, 2003, as certified by the ACC on May 5, 2011, (d) *Articles of Merger of Ducommun Technologies, Inc., a California corporation, into Ducommun Technologies, Inc., an Arizona corporation,* as filed with the ACC on December 22, 2003, as certified by the ACC on May 5, 2011, (e) *Articles of Merger of Wisewave Technologies, Inc., with and into Ducommun Technologies, Inc.,* as filed with the ACC on July 10, 2006, as certified by the ACC on May 5, 2011, and (f) *Articles of Amendment to the Articles of Incorporation of Ducommun Technologies, Inc.,* as filed with the ACC on August 11, 2011, as certified by the ACC on September 30, 2011.

1.2 *Bylaws for the Regulation of Ducommun Technologies, Inc.*, dated as of May 3, 2006, as amended and affected by that *Action Taken by Written Consent of the Sole Shareholder of Ducommun Technologies, Inc.*, executed by the sole shareholder of DLTI as of June 23, 2011.

1.3 *Good Standing Certificate* of DLTI issued by the ACC as of September 26, 2011.

1.4 *Action by Unanimous Written Consent of the Appropriate Governing Body of Certain Subsidiaries of Ducommun Incorporated* dated June 23, 2011.

1.5 *Officer's Certificate* executed by two officers of DLTI dated October 7, 2011.

The Indenture and Guarantees executed by DLTI are referred to collectively in this letter as the "**Registration Documents**". The Registration Documents, together with the DLTI Entity Documents, are referred to collectively in this letter as the "**Transaction Documents**".

2. **Opinions.** Based on the Transaction Documents, and subject to the assumptions and qualifications set forth below, it is our opinion that:

2.1 DLTI is a corporation duly organized and validly existing under the laws of Arizona.

2.2 DLTI has the requisite corporate power to execute, deliver and perform its obligations under the Registration Documents.

2.3 The execution, delivery, and performance of the Registration Documents by DLTI have been duly authorized by all requisite corporate action on the part of DLTI.

2.4 The Indenture has been duly executed and delivered by DLTI.

2.5 Based solely upon our knowledge, no consent, approval, authorization, or other action by, or filing with, any federal, state, or local governmental authority is required in connection with the execution and delivery by DLTI of the Registration Documents and consummation of the transactions contemplated therein by DLTI.

2.6 If executed and delivered on the date hereof, the execution and delivery of the Indenture and consummation of the transactions contemplated therein by DLTI will not violate the DLTI Entity Documents.

2.7 Based solely upon our knowledge, if executed and delivered on the date hereof, the execution and delivery of the Registration Documents and consummation of the transactions contemplated therein by DLTI will not violate any applicable law, rule or regulation affecting DLTI.

3. **Assumptions.** In rendering the foregoing opinions we have assumed:

3.1 The genuineness of all signatures not witnessed, the authenticity of all Transaction Documents submitted as originals, and the conformity to originals of all Transaction Documents submitted as copies.

3.2 The legal capacity of all natural persons executing the Transaction Documents.

3.3 The forms of the Registration Documents submitted to the board of directors of DLTI conform substantively to the final forms of Registration Documents.

3.4 The Transaction Documents accurately describe and contain the mutual understanding of the parties, and that there are no written or oral agreements that modify, amend, vary, or revoke, or purport to modify, amend, vary, or revoke, all or any portion of the Transaction Documents, and that there has been no waiver of any provision of the Transaction Documents.

3.5 DLTI owns all of the property, assets, and rights purported to be owned by it.

3.6 That the Registration Documents will be duly delivered for value and for the consideration provided for in or contemplated by the Registration Documents.

3.7 No fraud, duress or mutual mistake of fact exists with relation to the execution, acknowledgment, delivery, recordation, or filing of the Transaction Documents.

3.8 That the type of business currently being operated by DLTI is a mechanical and electromechanical components manufacturing business.

4. Qualifications, Limitations and Disclaimers. The opinions set forth above are subject to the following qualifications and limitations.

4.1 This opinion covers only the specific issues that are expressly described in this letter. We express no opinion as to the enforceability of the Registration Documents.

4.2 We have not reviewed the Registration Documents. We assume that the Registration Documents contain typical and customary terms and provisions and that the Registration Documents are enforceable in accordance with their terms.

4.3 We express no opinion about the effect on DLTI or the Transaction, if any, of the provisions of Arizona Revised Statutes Section 43-1152 et seq.

4.4 Our opinions are limited to the laws of the State of Arizona applicable to the opinions given in this opinion letter. We have not examined, and we do not opine, as to the law of any other jurisdiction, whether applicable directly or through Arizona law. We express no opinion concerning the applicability of (or compliance with) state or federal securities laws, tax, environmental, public health, or labor laws, the effect of federal or state antitrust laws or other federal or state laws governing restraints of trade or unfair competition, or the effect of zoning matters or applicable building codes or ordinances.

4.5 As used in this opinion, the phrase "to our knowledge," or words of similar import, mean, as to matters of fact, that, to the actual knowledge of the attorneys within our firm principally responsible for the transaction evidenced by the Registration Documents and after an examination of the DLTI Entity Documents, but without any independent factual investigation or verification of any kind, such matters are factually correct.

4.6 The opinions expressed in this letter are based upon the law and facts in effect on the date of this opinion letter, and we assume no obligation to revise or supplement this opinion if the law is changed by legislative action, judicial decision or otherwise, or if we become aware of any facts that might change the opinions expressed above after the date of this opinion.

4.7 We consent to the filing of this opinion as an exhibit to the Registration Statement, and we further consent to the use of our name under the caption "Legal Matters" in the Registration Statement and the prospectus that forms a part thereof. In giving these consents, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission promulgated thereunder. We also consent to the reliance by Gibson, Dunn & Crutcher LLP on this opinion.

Sincerely,

/s/ Kutak Rock LLP
Kutak Rock LLP

[Armstrong Teasdale LLP Letterhead]

October 7, 2011

Ducommun Incorporated
23301 Wilmington Avenue
Carson, California, 90745-6209

Re: Ducommun Incorporated – Registration Statement on Form S-4

Ladies and Gentlemen:

We have acted as counsel to LaBarge Electronics, Inc., a Missouri corporation ("Electronics"), and LaBarge Acquisition Company, Inc., a Missouri corporation ("Acquisition"), (together referred to herein as the "Ducommun Subsidiaries"), each an indirect subsidiary of Ducommun Incorporated, a Delaware corporation (the "Company"), in connection with the registration under the Securities Act of 1933, as amended (the "Securities Act") pursuant to the Registration Statement on Form S-4 (the "Registration Statement") filed with the Securities and Exchange Commission (the "Commission") of: (i) \$200,000,000 aggregate principal amount of the Company's 9.75% Senior Notes due 2018 (the "New Notes") to be issued (a) in exchange for a like principal amount of the Company's outstanding 9.75% Senior Notes due 2018 and (b) pursuant to the Indenture, dated as of June 28, 2011, among the Company, certain subsidiaries of the Company, including the Ducommun Subsidiaries (the "Guarantors") and Wilmington Trust, National Association (formerly Wilmington Trust FSB), as amended (the "Indenture"), and (ii) the guarantees of the Company's payment obligations under the New Notes (the "Guarantees") by the Guarantors, including the Ducommun Subsidiaries.

In arriving at the opinions expressed below, we have examined originals, or copies certified or otherwise identified to our satisfaction as being true and complete copies of the originals, of the Indenture, forms of the Guarantees, and such other documents, corporate records, certificates of officers of the Company and the Ducommun Subsidiaries and of public officials and other instruments as we have deemed necessary or advisable to enable us to render these opinions. In our examination, we have relied, without investigation, on each of the following assumptions: (a) the legal capacity of each natural person to take all actions required of each such person in connection with each of the Indenture and Guarantees; (b) the legal existence of each party (other than the Ducommun

Subsidiaries) to each of the Indenture and Guarantees; (c) the power of each party to each of the Indenture and Guarantees (other than the Ducommun Subsidiaries) to execute, deliver and perform the Indenture and Guarantees and to do each other act done or to be done by such party; (d) the authorization, execution and delivery by each party (other than the Ducommun Subsidiaries) of each document executed and delivered or to be executed and delivered in connection with each of the Indenture and Guarantees by such party; (e) the legality, validity, binding effect and enforceability as to each party of each of the Indenture and Guarantees and of each other act done or to be done by such party; (f) there have been no undisclosed modifications of any provision of any document reviewed by us in connection with the rendering of this opinion letter and no undisclosed prior waiver of any right or remedy contained in each of the Indenture and Guarantees; (g) the genuineness of each signature, the completeness of each document submitted to us, the authenticity of each document reviewed by us as an original, the conformity to the original of each document reviewed by us as a copy, the authenticity of the original of each document received by us as a copy and the conformity of documents reviewed by us to those reviewed by the Board of Directors of each of the Ducommun Subsidiaries; (h) the truthfulness of each statement as to all factual matters otherwise not known to us to be untruthful contained in any document encompassed within the diligence review undertaken by us; (i) each certificate or other document issued by a public authority is accurate, complete and authentic as of the date of the opinion, and all official public records (including their proper indexing and filing) are accurate and complete; and (j) each of the Indenture and Guarantees and the conduct of the parties to each of the Indenture and Guarantees comply with any requirement of good faith, fair dealing and conscionability. As to any facts material to these opinions, we have relied to the extent we deemed appropriate and without independent investigation upon statements and representations of officers and other representatives of the Company and the Ducommun Subsidiaries.

In addition, we have reviewed the following:

1. certified copies of the Articles of Incorporation and all amendments thereto of each of the Ducommun Subsidiaries (“Articles”);
2. certified copies of the Bylaws and all amendments thereto of each of the Ducommun Subsidiaries

("Bylaws"), (the Articles and Bylaws being collectively referred to herein as the "Organizational Documents");

3. certified copies of resolutions of the respective Board of Directors of each of the Ducommun Subsidiaries authorizing the execution, delivery and performance of the Indenture and Guarantees;
4. an Incumbency Certificate with respect to the officers of each of the Ducommun Subsidiaries; and
5. the Certificate of the Secretary of each of the Ducommun Subsidiaries dated October 7, 2011, and such other documents, instruments, certificates and agreements of each of the Ducommun Subsidiaries and public officials as we have deemed necessary or advisable to review in order to render the opinions set forth below.

Based on the foregoing and in reliance thereon, without investigation, and subject to the assumptions, exceptions, qualifications and limitations set forth herein, we are of the opinion that:

1. Each of the Ducommun Subsidiaries has been duly incorporated and is validly existing as a corporation under the laws of the State of Missouri.
2. Each of the Ducommun Subsidiaries has all requisite power to execute, deliver and perform its obligations under the Indenture and the Guarantees.
3. Each of the Ducommun Subsidiaries has taken all necessary action to authorize the execution and delivery of, and the performance of its obligations under, the Indenture and the Guarantees, and each has duly executed and delivered the Indenture.
4. The execution and delivery by each of the Ducommun Subsidiaries of the Indenture and the Guarantees, and the performance by each of the Ducommun Subsidiaries of their respective obligations under the Indenture and the Guarantees, do not require either of the Ducommun Subsidiaries to obtain any approval by or make any filing with any governmental authority under any statute, rule or regulation of the State of Missouri.

5. The execution and delivery of the Indenture by the Ducommun Subsidiaries has not violated (i) any applicable statute, rule or regulation of the State of Missouri or (ii) the Organizational Documents. If executed and delivered on the date hereof, the execution and delivery of the Guarantees by the Ducommun Subsidiaries would not violate (i) any applicable statute, rule or regulation of the State of Missouri or (ii) the Organizational Documents.

The foregoing opinion is subject to the following additional assumptions, qualifications, limitations and exceptions:

1. The opinions expressed herein are limited to matters of the laws of the State of Missouri, and we express no opinion as to the laws of any other jurisdiction.
2. Our opinion is limited to the laws and facts as they exist on the date hereof, and we assume no obligation to update, revise or supplement this opinion in the event of future changes in such laws or the interpretations thereof or such facts, or if we become aware of any facts that might change the opinions expressed above after the date of this opinion.
3. Our opinion is furnished to you solely for your benefit in connection with the Indenture and Guarantees and may not be relied upon by any third party for any other purpose without our prior written consent in each instance, except that purchasers of the New Notes and Gibson, Dunn & Crutcher LLP shall be entitled to rely hereon.

We consent to the filing of this opinion as an exhibit to the Registration Statement, and we further consent to the use of our name under the caption "Legal Matters" in the Registration Statement and the prospectus that forms a part thereof. In giving these consents, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission promulgated thereunder.

Sincerely,

/s/ Armstrong Teasdale LLP

Armstrong Teasdale LLP

Ducommun Incorporated
Ratio of Earnings to Fixed Charges
Dollars in Thousands

	Year Ended December 31,					Six Months Ended	
	2010	2009	2008	2007	2006	July 2, 2011	July 3, 2010
Earnings:							
Income (Loss) Before Taxes	\$24,663	\$13,760	\$17,049	\$27,255	\$18,088	\$ (4,124)	\$ 8,431
Fixed charges	3,185	3,842	2,342	3,505	3,651	2,221	1,266
Earnings	<u>\$27,848</u>	<u>\$17,602</u>	<u>\$19,391</u>	<u>\$30,760</u>	<u>\$21,739</u>	<u>(1,903)</u>	<u>\$ 9,697</u>
Fixed charges:							
Interest expense	\$ 1,805	\$ 2,522	\$ 1,242	\$ 2,395	\$ 2,601	\$ 1,531	\$ 596
Amortized premiums and discounts	—	—	—	—	—	—	—
Estimate of interest within rental expense	1,380	1,320	1,100	1,110	1,050	690	670
Total of Fixed Charges	<u>\$ 3,185</u>	<u>\$ 3,842</u>	<u>\$ 2,342</u>	<u>\$ 3,505</u>	<u>\$ 3,651</u>	<u>\$ 2,221</u>	<u>\$ 1,266</u>
Ratio of earnings to fixed charges	8.7x	4.6x	8.3x	8.8x	6.0x	— ⁽¹⁾	7.7x

⁽¹⁾ For the six months ended July 2, 2011, earnings were insufficient to cover fixed charges by \$4,124.

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-4 of our report dated February 21, 2011 relating to the financial statements and the effectiveness of internal control over financial reporting, which appears in Ducommun Incorporated's Annual Report on Form 10-K for the year ended December 31, 2010. We also consent to the reference to us under the heading "Experts" in such Registration Statement.

/s/ PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP
Los Angeles, California
October 7, 2011

Consent of Independent Registered Public Accounting Firm

We consent to the use of our report with respect to the consolidated financial statements of LaBarge, Inc. and subsidiaries included in the Current Report on Form 8-K/A of Ducommun Incorporated filed with the SEC on September 2, 2011 incorporated by reference herein and to the reference to our firm under the heading "Experts" in the prospectus.

/s/ KPMG LLP

St. Louis, Missouri
October 5, 2011

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM T-1

**STATEMENT OF ELIGIBILITY
UNDER THE TRUST INDENTURE ACT OF 1939 OF A
CORPORATION DESIGNATED TO ACT AS TRUSTEE**

- CHECK IF AN APPLICATION TO DETERMINE ELIGIBILITY OF A TRUSTEE PURSUANT TO SECTION 305(b)(2)

WILMINGTON TRUST, NATIONAL ASSOCIATION

(Exact name of trustee as specified in its charter)

16-1486454

(I.R.S. employer identification no.)

**1100 North Market Street
Wilmington, DE 19890**

(Address of principal executive offices)

**Robert C. Fiedler
Vice President and Counsel
1100 North Market Street
Wilmington, Delaware 19890
(302) 651-8541**

(Name, address and telephone number of agent for service)

DUCOMMUN INCORPORATED¹

(Exact name of obligor as specified in its charter)

Delaware

(State of incorporation)

**23301 Wilmington Avenue
Carson, California**

(Address of principal executive offices)

95-0693330

(I.R.S. employer
identification no.)

90745-6209

(Zip Code)

9.750% Senior Notes due 2018

(Title of the indenture securities)

¹ See Table 1 – Table of Additional Registrants.

Table 1**Table of Additional Registrants**

Exact name of registrant as specified in its charter*	State or other jurisdiction of incorporation or organization	I.R.S. employer identification number
CMP Display Systems, Inc.	California	95-3472069
Composite Structures, LLC	Delaware	95-4610303
Ducommun AeroStructures, Inc.	Delaware	94-3343649
Ducommun AeroStructures Mexico, LLC	Delaware	56-2639383
Ducommun AeroStructures New York, Inc.	New York	14-1594976
Ducommun LaBarge Technologies, Inc.	Arizona	95-4585832
Ducommun LaBarge Technologies, Inc.	Delaware	73-0574586
LaBarge Acquisition Company, Inc.	Missouri	26-3749784
LaBarge Electronics, Inc.	Missouri	43-1744941
LaBarge/STC, Inc.	Texas	76-0499843
Miltec Corporation	Alabama	72-1354289

* The address for each of the additional registrants' principal executive office is c/o Ducommun Incorporated, 23301 Wilmington Avenue, Carson, California 90745-6209.

Item 1. GENERAL INFORMATION. Furnish the following information as to the trustee:

(a) *Name and address of each examining or supervising authority to which it is subject.*

Comptroller of Currency, Washington, D.C.
Federal Deposit Insurance Corporation, Washington, D.C.

(b) *Whether it is authorized to exercise corporate trust powers.*

Yes.

Item 2. AFFILIATIONS WITH THE OBLIGOR. *If the obligor is an affiliate of the trustee, describe each affiliation:*

Based upon an examination of the books and records of the trustee and upon information furnished by the obligor, the obligor is not an affiliate of the trustee.

Items 3-15. Not applicable.

Item 16. LIST OF EXHIBITS. Listed below are all exhibits filed as part of this Statement of Eligibility and Qualification.

1. A copy of the Charter for Wilmington Trust, National Association, incorporated by reference to Exhibit 1 of Form T-1.
2. The authority of Wilmington Trust, National Association to commence business was granted under the Charter for Wilmington Trust, National Association, incorporated herein by reference to Exhibit 1 of Form T-1.
3. The authorization to exercise corporate trust powers was granted under the Charter for Wilmington Trust, National Association, incorporated herein by reference to Exhibit 1 of Form T-1.
4. A copy of the existing Bylaws of Trustee, as now in effect, incorporated herein by reference to Exhibit 4 of Form T-1.
5. Not applicable.
6. The consent of Trustee as required by Section 321(b) of the Trust Indenture Act of 1939, incorporated herein by reference to Exhibit 6 of Form T-1.
7. Current Report of the Condition of Trustee, published pursuant to law or the requirements of its supervising or examining authority, incorporated herein by reference to Exhibit 7 of Form T-1.
8. Not applicable.
9. Not applicable.

SIGNATURE

Pursuant to the requirements of the Trust Indenture Act of 1939, as amended, the trustee, Wilmington Trust, National Association, a national banking association organized and existing under the laws of the United States of America, has duly caused this Statement of Eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in the City of Minneapolis and State of Minnesota on the 6th day of October, 2011.

**WILMINGTON TRUST,
NATIONAL ASSOCIATION**

By: /s/ Jane Schweiger

Name: Jane Y. Schweiger

Title: Vice President

EXHIBIT 1

CHARTER OF WILMINGTON TRUST, NATIONAL ASSOCIATION

**ARTICLES OF ASSOCIATION
OF
WILMINGTON TRUST, NATIONAL ASSOCIATION**

For the purpose of organizing an association to perform any lawful activities of national banks, the undersigned do enter into the following articles of association:

FIRST. The title of this association shall be Wilmington Trust, National Association.

SECOND. The main office of the association shall be in the City of Wilmington, County of New Castle, State of Delaware. The general business of the association shall be conducted at its main office and its branches.

THIRD. The board of directors of this association shall consist of not less than five nor more than twenty-five persons, unless the OCC has exempted the bank from the 25-member limit. The exact number is to be fixed and determined from time to time by resolution of a majority of the full board of directors or by resolution of a majority of the shareholders at any annual or special meeting thereof. Each director shall own common or preferred stock of the association or of a holding company owning the association, with an aggregate par, fair market or equity value \$1,000. Determination of these values may be based as of either (i) the date of purchase or (ii) the date the person became a director, whichever value is greater. Any combination of common or preferred stock of the association or holding company may be used.

Any vacancy in the board of directors may be filled by action of a majority of the remaining directors between meetings of shareholders. The board of directors may not increase the number of directors between meetings of shareholders to a number which:

- (1) exceeds by more than two the number of directors last elected by shareholders where the number was 15 or less; or
- (2) exceeds by more than four the number of directors last elected by shareholders where the number was 16 or more, but in no event shall the number of directors exceed 25, unless the OCC has exempted the bank from the 25-member limit.

Directors shall be elected for terms of one year and until their successors are elected and qualified. Terms of directors, including directors selected to fill vacancies, shall expire at the next regular meeting of shareholders at which directors are elected, unless the directors resign or are removed from office. Despite the expiration of a director's term, the director shall continue to serve until his or her successor is elected and qualifies or until there is a decrease in the number of directors and his or her position is eliminated.

Honorary or advisory members of the board of directors, without voting power or power of final decision in matters concerning the business of the association, may be appointed by

resolution of a majority of the full board of directors, or by resolution of shareholders at any annual or special meeting. Honorary or advisory directors shall not be counted to determine the number of directors of the association or the presence of a quorum in connection with any board action, and shall not be required to own qualifying shares.

FOURTH. There shall be an annual meeting of the shareholders to elect directors and transact whatever other business may be brought before the meeting. It shall be held at the main office or any other convenient place the board of directors may designate, on the day of each year specified therefor in the bylaws, or, if that day falls on a legal holiday in the state in which the association is located, on the next following banking day. If no election is held on the day fixed, or in the event of a legal holiday on the following banking day, an election may be held on any subsequent day within 60 days of the day fixed, to be designated by the board of directors, or, if the directors fail to fix the day, by shareholders representing two-thirds of the shares issued and outstanding. In all cases at least 10 days advance notice of the time, place and purpose of a shareholders' meeting shall be given to the shareholders by first class mail, unless the OCC determines that an emergency circumstance exists. The sole shareholder of the bank is permitted to waive notice of the shareholders' meeting.

In all elections of directors, the number of votes each common shareholder may cast will be determined by multiplying the number of shares such shareholder owns by the number of directors to be elected. Those votes may be cumulated and cast for a single candidate or may be distributed among two or more candidates in the manner selected by the shareholder. If, after the first ballot, subsequent ballots are necessary to elect directors, a shareholder may not vote shares that he or she has already fully cumulated and voted in favor of a successful candidate. On all other questions, each common shareholder shall be entitled to one vote for each share of stock held by him or her.

Nominations for election to the board of directors may be made by the board of directors or by any stockholder of any outstanding class of capital stock of the association entitled to vote for election of directors. Nominations other than those made by or on behalf of the existing management shall be made in writing and be delivered or mailed to the president of the association not less than 14 days nor more than 50 days prior to any meeting of shareholders called for the election of directors; provided, however, that if less than 21 days notice of the meeting is given to shareholders, such nominations shall be mailed or delivered to the president of the association not later than the close of business on the seventh day following the day on which the notice of meeting was mailed. Such notification shall contain the following information to the extent known to the notifying shareholder:

- (1) The name and address of each proposed nominee.
- (2) The principal occupation of each proposed nominee.
- (3) The total number of shares of capital stock of the association that will be voted for each proposed nominee.
- (4) The name and residence address of the notifying shareholder.

(5) The number of shares of capital stock of the association owned by the notifying shareholder.

Nominations not made in accordance herewith may, in his/her discretion, be disregarded by the chairperson of the meeting, and the vote tellers may disregard all votes cast for each such nominee. No bylaw may unreasonably restrict the nomination of directors by shareholders.

A director may resign at any time by delivering written notice to the board of directors, its chairperson, or to the association, which resignation shall be effective when the notice is delivered unless the notice specifies a later effective date.

A director may be removed by shareholders at a meeting called to remove the director, when notice of the meeting stating that the purpose or one of the purposes is to remove the director is provided, if there is a failure to fulfill one of the affirmative requirements for qualification, or for cause; provided, however, that a director may not be removed if the number of votes sufficient to elect the director under cumulative voting is voted against the director's removal.

FIFTH. The authorized amount of capital stock of this association shall be three million (3,000,000) shares of common stock of the par value of one dollar (\$1.00) each; but said capital stock may be increased or decreased from time to time, according to the provisions of the laws of the United States.

No holder of shares of the capital stock of any class of the association shall have any preemptive or preferential right of subscription to any shares of any class of stock of the association, whether now or hereafter authorized, or to any obligations convertible into stock of the association, issued, or sold, nor any right of subscription to any thereof other than such, if any, as the board of directors, in its discretion, may from time to time determine and at such price as the board of directors may from time to time fix. Preemptive rights also must be approved by a vote of holders of two-thirds of the bank's outstanding voting shares.

Unless otherwise specified in these articles of association or required by law, (1) all matters requiring shareholder action, including amendments to the articles of association, must be approved by shareholders owning a majority voting interest in the outstanding voting stock, and (2) each shareholder shall be entitled to one vote per share.

Unless otherwise specified in these articles of association or required by law, all shares of voting stock shall be voted together as a class, on any matters requiring shareholder approval. If a proposed amendment would affect two or more classes or series in the same or a substantially similar way, all the classes or series so affected must vote together as a single voting group on the proposed amendment.

Shares of one class or series may be issued as a dividend for shares of the same class or series on a pro rata basis and without consideration. Shares of one class or series may be issued as share dividends for a different class or series of stock if approved by a majority of the votes

entitled to be cast by the class or series to be issued, unless there are no outstanding shares of the class or series to be issued. Unless otherwise provided by the board of directors, the record date for determining shareholders entitled to a share dividend shall be the date authorized by the board of directors for the share dividend.

Unless otherwise provided in the bylaws, the record date for determining shareholders entitled to notice of and to vote at any meeting is the close of business on the day before the first notice is mailed or otherwise sent to the shareholders, provided that in no event may a record date be more than 70 days before the meeting.

If a shareholder is entitled to fractional shares pursuant to a stock dividend, consolidation or merger, reverse stock split or otherwise, the association may: (a) issue fractional shares; (b) in lieu of the issuance of fractional shares, issue script or warrants entitling the holder to receive a full share upon surrendering enough script or warrants to equal a full share; (c) if there is an established and active market in the association's stock, make reasonable arrangements to provide the shareholder with an opportunity to realize a fair price through sale of the fraction, or purchase of the additional fraction required for a full share; (d) remit the cash equivalent of the fraction to the shareholder; or (e) sell full shares representing all the fractions at public auction or to the highest bidder after having solicited and received sealed bids from at least three licensed stock brokers; and distribute the proceeds pro rata to shareholders who otherwise would be entitled to the fractional shares. The holder of a fractional share is entitled to exercise the rights for shareholder, including the right to vote, to receive dividends, and to participate in the assets of the association upon liquidation, in proportion to the fractional interest. The holder of script or warrants is not entitled to any of these rights unless the script or warrants explicitly provide for such rights. The script or warrants may be subject to such additional conditions as: (1) that the script or warrants will become void if not exchanged for full shares before a specified date; and (2) that the shares for which the script or warrants are exchangeable may be sold at the option of the association and the proceeds paid to scripsholders.

The association, at any time and from time to time, may authorize and issue debt obligations, whether or not subordinated, without the approval of the shareholders. Obligations classified as debt, whether or not subordinated, which may be issued by the association without the approval of shareholders, do not carry voting rights on any issue, including an increase or decrease in the aggregate number of the securities, or the exchange or reclassification of all or part of securities into securities of another class or series.

SIXTH. The board of directors shall appoint one of its members president of this association, and one of its members chairperson of the board and shall have the power to appoint one or more vice presidents, a secretary who shall keep minutes of the directors' and shareholders' meetings and be responsible for authenticating the records of the association, and such other officers and employees as may be required to transact the business of this association. A duly appointed officer may appoint one or more officers or assistant officers if authorized by the board of directors in accordance with the bylaws.

The board of directors shall have the power to:

- (1) Define the duties of the officers, employees, and agents of the association.
- (2) Delegate the performance of its duties, but not the responsibility for its duties, to the officers, employees, and agents of the association.
- (3) Fix the compensation and enter into employment contracts with its officers and employees upon reasonable terms and conditions consistent with applicable law.
- (4) Dismiss officers and employees.
- (5) Require bonds from officers and employees and to fix the penalty thereof.
- (6) Ratify written policies authorized by the association's management or committees of the board.
- (7) Regulate the manner in which any increase or decrease of the capital of the association shall be made, provided that nothing herein shall restrict the power of shareholders to increase or decrease the capital of the association in accordance with law, and nothing shall raise or lower from two-thirds the percentage required for shareholder approval to increase or reduce the capital.
- (8) Manage and administer the business and affairs of the association.
- (9) Adopt initial bylaws, not inconsistent with law or the articles of association, for managing the business and regulating the affairs of the association.
- (10) Amend or repeal bylaws, except to the extent that the articles of association reserve this power in whole or in part to shareholders.
- (11) Make contracts.
- (12) Generally perform all acts that are legal for a board of directors to perform.

SEVENTH. The board of directors shall have the power to change the location of the main office to any other place within the limits of Wilmington, Delaware, without the approval of the shareholders, or with a vote of shareholders owning two-thirds of the stock of such association for a relocation outside such limits and upon receipt of a certificate of approval from the Comptroller of the Currency, to any other location within or outside the limits of Wilmington Delaware, but not more than 30 miles beyond such limits. The board of directors shall have the power to establish or change the location of any branch or branches of the association to any other location permitted under applicable law, without approval of shareholders, subject to approval by the Comptroller of the Currency.

EIGHTH. The corporate existence of this association shall continue until termination according to the laws of the United States.

NINTH. The board of directors of this association, or any one or more shareholders owning, in the aggregate, not less than 50 percent of the stock of this association, may call a special meeting of shareholders at any time. Unless otherwise provided by the bylaws or the laws of the United States, a notice of the time, place, and purpose of every annual and special meeting of the shareholders shall be given at least 10 days prior to the meeting by first-class mail, unless the OCC determines that an emergency circumstance exists. If the association is a wholly-owned subsidiary, the sole shareholder may waive notice of the shareholders' meeting. Unless otherwise provided by the bylaws or these articles, any action requiring approval of shareholders must be effected at a duly called annual or special meeting.

TENTH. For purposes of this Article Tenth, the term "institution-affiliated party" shall mean any institution-affiliated party of the association as such term is defined in 12 U.S.C. 1813(u).

Any institution-affiliated party (or his or her heirs, executors or administrators) may be indemnified or reimbursed by the association for reasonable expenses actually incurred in connection with any threatened, pending or completed actions or proceedings and appeals therein, whether civil, criminal, governmental, administrative or investigative, in accordance with and to the fullest extent permitted by law, as such law now or hereafter exists; provided, however, that when an administrative proceeding or action instituted by a federal banking agency results in a final order or settlement pursuant to which such person: (i) is assessed a civil money penalty, (ii) is removed from office or prohibited from participating in the conduct of the affairs of the association, or (iii) is required to cease and desist from or to take any affirmative action described in 12 U.S.C. 1818(b) with respect to the association, then the association shall require the repayment of all legal fees and expenses advanced pursuant to the next succeeding paragraph and may not indemnify such institution-affiliated parties (or their heirs, executors or administrators) for expenses, including expenses for legal fees, penalties or other payments incurred. The association shall provide indemnification in connection with an action or proceeding (or part thereof) initiated by an institution-affiliated party (or by his or her heirs, executors or administrators) only if such action or proceeding (or part thereof) was authorized by the board of directors.

Expenses incurred by an institution-affiliated party (or by his or her heirs, executors or administrators) in connection with any action or proceeding under 12 U.S.C. 164 or 1818 may be paid by the association in advance of the final disposition of such action or proceeding upon (a) a determination by the board of directors acting by a quorum consisting of directors who are not parties to such action or proceeding that the institution-affiliated party (or his or her heirs, executors or administrators) has a reasonable basis for prevailing on the merits, (b) a determination that the indemnified individual (or his or her heirs, executors or administrators) will have the financial capacity to reimburse the bank in the event he or she does not prevail, (c) a determination that the payment of expenses and fees by the association will not adversely affect the safety and soundness of the association, and (d) receipt of an undertaking by or on behalf of such institution-affiliated party (or by his or her heirs, executors or administrators) to repay such advancement in the event of a final order or settlement pursuant to which such person: (i) is assessed a civil money penalty, (ii) is removed from office or prohibited from participating in the conduct of the affairs of the association, or (iii) is required to cease and desist

from or to take any affirmative action described in 12 U.S.C. 1818(b) with respect to the association. In all other instances, expenses incurred by an institution-affiliated party (or by his or her heirs, executors or administrators) in connection with any action or proceeding as to which indemnification may be given under these articles of association may be paid by the association in advance of the final disposition of such action or proceeding upon (a) receipt of an undertaking by or on behalf of such institution-affiliated party (or by or on behalf of his or her heirs, executors or administrators) to repay such advancement in the event that such institution affiliated party (or his or her heirs, executors or administrators) is ultimately found not to be entitled to indemnification as authorized by these articles of association and (b) approval by the board of directors acting by a quorum consisting of directors who are not parties to such action or proceeding or, if such a quorum is not obtainable, then approval by stockholders. To the extent permitted by law, the board of directors or, if applicable, the stockholders, shall not be required to find that the institution-affiliated party has met the applicable standard of conduct provided by law for indemnification in connection with such action or proceeding.

In the event that a majority of the members of the board of directors are named as respondents in an administrative proceeding or civil action and request indemnification, the remaining members of the board may authorize independent legal counsel to review the indemnification request and provide the remaining members of the board with a written opinion of counsel as to whether the conditions delineated in the first four paragraphs of this Article Tenth have been met. If independent legal counsel opines that said conditions have been met, the remaining members of the board of directors may rely on such opinion in authorizing the requested indemnification.

In the event that all of the members of the board of directors are named as respondents in an administrative proceeding or civil action and request indemnification, the board shall authorize independent legal counsel to review the indemnification request and provide the board with a written opinion of counsel as to whether the conditions delineated in the first four paragraphs of this Article Tenth have been met. If legal counsel opines that said conditions have been met, the board of directors may rely on such opinion in authorizing the requested indemnification.

To the extent permitted under applicable law, the rights of indemnification and to the advancement of expenses provided in these articles of association (a) shall be available with respect to events occurring prior to the adoption of these articles of association, (b) shall continue to exist after any restrictive amendment of these articles of association with respect to events occurring prior to such amendment, (c) may be interpreted on the basis of applicable law in effect at the time of the occurrence of the event or events giving rise to the action or proceeding, or on the basis of applicable law in effect at the time such rights are claimed, and (d) are in the nature of contract rights which may be enforced in any court of competent jurisdiction as if the association and the institution-affiliated party (or his or her heirs, executors or administrators) for whom such rights are sought were parties to a separate written agreement.

The rights of indemnification and to the advancement of expenses provided in these articles of association shall not, to the extent permitted under applicable law, be deemed exclusive of any other rights to which any such institution affiliated party (or his or her heirs,

executors or administrators) may now or hereafter be otherwise entitled whether contained in these articles of association, the bylaws, a resolution of stockholders, a resolution of the board of directors, or an agreement providing such indemnification, the creation of such other rights being hereby expressly authorized. Without limiting the generality of the foregoing, the rights of indemnification and to the advancement of expenses provided in these articles of association shall not be deemed exclusive of any rights, pursuant to statute or otherwise, of any such institution-affiliated party (or of his or her heirs, executors or administrators) in any such action or proceeding to have assessed or allowed in his or her favor, against the association or otherwise, his or her costs and expenses incurred therein or in connection therewith or any part thereof.

If this Article Tenth or any part hereof shall be held unenforceable in any respect by a court of competent jurisdiction, it shall be deemed modified to the minimum extent necessary to make it enforceable, and the remainder of this Article Tenth shall remain fully enforceable.

The association may, upon affirmative vote of a majority of its board of directors, purchase insurance to indemnify its institution-affiliated parties to the extent that such indemnification is allowed in these articles of association; provided, however, that no such insurance shall include coverage to pay or reimburse any institution-affiliated party for the cost of any judgment or civil money penalty assessed against such person in an administrative proceeding or civil action commenced by any federal banking agency. Such insurance may, but need not, be for the benefit of all institution-affiliated parties.

ELEVENTH. These articles of association may be amended at any regular or special meeting of the shareholders by the affirmative vote of the holders of a majority of the stock of this association, unless the vote of the holders of a greater amount of stock is required by law, and in that case by the vote of the holders of such greater amount. The association's board of directors may propose one or more amendments to the articles of association for submission to the shareholders.

EXHIBIT 4

BYLAWS OF WILMINGTON TRUST, NATIONAL ASSOCIATION

BYLAWS
OF
WILMINGTON TRUST, NATIONAL ASSOCIATION

ARTICLE I

Meetings of Shareholders

Section 1. Annual Meeting. The annual meeting of the shareholders to elect directors and transact whatever other business may properly come before the meeting shall be held at the main office of the association, Rodney Square North, 1100 Market Street, City of Wilmington, State of Delaware, at 1:00 o'clock p.m. on the first Tuesday in March of each year, or at such other place and time as the board of directors may designate, or if that date falls on a legal holiday in Delaware, on the next following banking day. Notice of the meeting shall be mailed by first class mail, postage prepaid, at least 10 days and no more than 60 days prior to the date thereof, addressed to each shareholder at his/her address appearing on the books of the association. If, for any cause, an election of directors is not made on that date, or in the event of a legal holiday, on the next following banking day, an election may be held on any subsequent day within 60 days of the date fixed, to be designated by the board of directors, or, if the directors fail to fix the date, by shareholders representing two-thirds of the shares. In these circumstances, at least 10 days' notice must be given by first class mail to shareholders.

Section 2. Special Meetings. Except as otherwise specifically provided by statute, special meetings of the shareholders may be called for any purpose at any time by the board of

directors or by any one or more shareholders owning, in the aggregate, not less than fifty percent of the stock of the association. Every such special meeting, unless otherwise provided by law, shall be called by mailing, postage prepaid, not less than 10 days nor more than 60 days prior to the date fixed for the meeting, to each shareholder at the address appearing on the books of the association a notice stating the purpose of the meeting.

The board of directors may fix a record date for determining shareholders entitled to notice and to vote at any meeting, in reasonable proximity to the date of giving notice to the shareholders of such meeting. The record date for determining shareholders entitled to demand a special meeting is the date the first shareholder signs a demand for the meeting describing the purpose or purposes for which it is to be held.

A special meeting may be called by shareholders or the board of directors to amend the articles of association or bylaws, whether or not such bylaws may be amended by the board of directors in the absence of shareholder approval.

If an annual or special shareholders' meeting is adjourned to a different date, time, or place, notice need not be given of the new date, time or place, if the new date, time or place is announced at the meeting before adjournment, unless any additional items of business are to be considered, or the association becomes aware of an intervening event materially affecting any matter to be voted on more than 10 days prior to the date to which the meeting is adjourned. If a new record date for the adjourned meeting is fixed, however, notice of the adjourned meeting must be given to persons who are shareholders as of the new record date. If, however, the

meeting to elect the directors is adjourned before the election takes place, at least ten days' notice of the new election must be given to the shareholders by first-class mail.

Section 3. Nominations of Directors. Nominations for election to the board of directors may be made by the board of directors or by any stockholder of any outstanding class of capital stock of the association entitled to vote for the election of directors. Nominations, other than those made by or on behalf of the existing management of the association, shall be made in writing and shall be delivered or mailed to the president of the association and the Comptroller of the Currency, Washington, D.C., not less than 14 days nor more than 50 days prior to any meeting of shareholders called for the election of directors; *provided, however,* that if less than 21 days' notice of the meeting is given to shareholders, such nomination shall be mailed or delivered to the president of the association not later than the close of business on the seventh day following the day on which the notice of meeting was mailed. Such notification shall contain the following information to the extent known to the notifying shareholder:

- (1) The name and address of each proposed nominee;
- (2) The principal occupation of each proposed nominee;
- (3) The total number of shares of capital stock of the association that will be voted for each proposed nominee;
- (4) The name and residence of the notifying shareholder; and
- (5) The number of shares of capital stock of the association owned by the notifying shareholder.

Nominations not made in accordance herewith may, in his/her discretion, be disregarded

by the chairperson of the meeting, and upon his/her instructions, the vote tellers may disregard all votes cast for each such nominee.

Section 4. Proxies. Shareholders may vote at any meeting of the shareholders by proxies duly authorized in writing, but no officer or employee of this association shall act as proxy. Proxies shall be valid only for one meeting, to be specified therein, and any adjournments of such meeting. Proxies shall be dated and filed with the records of the meeting. Proxies with facsimile signatures may be used and unexecuted proxies may be counted upon receipt of a written confirmation from the shareholder. Proxies meeting the above requirements submitted at any time during a meeting shall be accepted.

Section 5. Quorum. A majority of the outstanding capital stock, represented in person or by proxy, shall constitute a quorum at any meeting of shareholders, unless otherwise provided by law, or by the shareholders or directors pursuant to Article IX, Section 2, but less than a quorum may adjourn any meeting, from time to time, and the meeting may be held, as adjourned, without further notice. A majority of the votes cast shall decide every question or matter submitted to the shareholders at any meeting, unless otherwise provided by law or by the articles of association, or by the shareholders or directors pursuant to Article IX, Section 2. If a meeting for the election of directors is not held on the fixed date, at least 10 days' notice must be given by first-class mail to the shareholders.

ARTICLE II

Directors

Section 1. Board of Directors. The board of directors shall have the power to manage and administer the business and affairs of the association. Except as expressly limited by law, all corporate powers of the association shall be vested in and may be exercised by the board of directors.

Section 2. Number. The board of directors shall consist of not less than five nor more than twenty-five members, unless the OCC has exempted the bank from the 25-member limit. The exact number within such minimum and maximum limits is to be fixed and determined from time to time by resolution of a majority of the full board of directors or by resolution of a majority of the shareholders at any meeting thereof.

Section 3. Organization Meeting. The secretary or treasurer, upon receiving the certificate of the judges of the result of any election, shall notify the directors-elect of their election and of the time at which they are required to meet at the main office of the association, or at such other place in the cities of Wilmington, Delaware or Buffalo, New York, to organize the new board of directors and elect and appoint officers of the association for the succeeding year. Such meeting shall be held on the day of the election or as soon thereafter as practicable, and, in any event, within 30 days thereof. If, at the time fixed for such meeting, there shall not be a quorum, the directors present may adjourn the meeting, from time to time, until a quorum is obtained.

Section 4. Regular Meetings. The Board of Directors may, at any time and from time

to time, by resolution designate the place, date and hour for the holding of a regular meeting, but in the absence of any such designation, regular meetings of the board of directors shall be held, without notice, on the first Tuesday of each March, June and September, and on the second Tuesday of each December at the main office or other such place as the board of directors may designate. When any regular meeting of the board of directors falls upon a holiday, the meeting shall be held on the next banking business day unless the board of directors shall designate another day.

Section 5. Special Meetings. Special meetings of the board of directors may be called by the Chairman of the Board of the association, or at the request of two or more directors. Each member of the board of directors shall be given notice by telegram, first class mail, or in person stating the time and place of each special meeting.

Section 6. Quorum. A majority of the entire board then in office shall constitute a quorum at any meeting, except when otherwise provided by law or these bylaws, but a lesser number may adjourn any meeting, from time to time, and the meeting may be held, as adjourned, without further notice. If the number of directors present at the meeting is reduced below the number that would constitute a quorum, no business may be transacted, except selecting directors to fill vacancies in conformance with Article II, Section 7. If a quorum is present, the board of directors may take action through the vote of a majority of the directors who are in attendance.

Section 7. Meetings by Conference Telephone. Any one or more members of the

board of directors or any committee thereof may participate in a meeting of such board or committees by means of a conference telephone or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation in a meeting by such means shall constitute presence in person at such meeting.

Section 8. Procedures. The order of business and all other matters of procedure at every meeting of the board of directors may be determined by the person presiding at the meeting.

Section 9. Removal of Directors. Any director may be removed for cause, at any meeting of stockholders notice of which shall have referred to the proposed action, by vote of the stockholders. Any director may be removed without cause, at any meeting of stockholders notice of which shall have referred to the proposed action, by the vote of the holders of a majority of the shares of the Corporation entitled to vote. Any director may be removed for cause, at any meeting of the directors notice of which shall have referred to the proposed action, by vote of a majority of the entire Board of Directors.

Section 10. Vacancies. When any vacancy occurs among the directors, a majority of the remaining members of the board of directors, according to the laws of the United States, may appoint a director to fill such vacancy at any regular meeting of the board of directors, or at a special meeting called for that purpose at which a quorum is present, or if the directors remaining in office constitute fewer than a quorum of the board of directors, by the affirmative vote of a majority of all the directors remaining in office, or by shareholders at a special meeting called for

that purpose in conformance with Section 2 of Article I. At any such shareholder meeting, each shareholder entitled to vote shall have the right to multiply the number of votes he or she is entitled to cast by the number of vacancies being filled and cast the product for a single candidate or distribute the product among two or more candidates. A vacancy that will occur at a specific later date (by reason of a resignation effective at a later date) may be filled before the vacancy occurs but the new director may not take office until the vacancy occurs.

ARTICLE III

Committees of the Board

The board of directors has power over and is solely responsible for the management, supervision, and administration of the association. The board of directors may delegate its power, but none of its responsibilities, to such persons or committees as the board may determine.

The board of directors must formally ratify written policies authorized by committees of the board of directors before such policies become effective. Each committee must have one or more member(s), and who may be an officer of the association or an officer or director of any affiliate of the association, who serve at the pleasure of the board of directors. Provisions of the articles of association and these bylaws governing place of meetings, notice of meeting, quorum and voting requirements of the board of directors, apply to committees and their members as well. The creation of a committee and appointment of members to it must be approved by the board of directors.

Section 1. Loan Committee. There shall be a loan committee composed of not less than 2 directors, appointed by the board of directors annually or more often. The loan committee, on behalf of the bank, shall have power to discount and purchase bills, notes and other evidences of debt, to buy and sell bills of exchange, to examine and approve loans and discounts, to exercise authority regarding loans and discounts, and to exercise, when the board of directors is not in session, all other powers of the board of directors that may lawfully be delegated. The loan committee shall keep minutes of its meetings, and such minutes shall be submitted at the next regular meeting of the board of directors at which a quorum is present, and any action taken by the board of directors with respect thereto shall be entered in the minutes of the board of directors.

Section 2. Investment Committee. There shall be an investment committee composed of not less than 2 directors, appointed by the board of directors annually or more often. The investment committee, on behalf of the bank, shall have the power to ensure adherence to the investment policy, to recommend amendments thereto, to purchase and sell securities, to exercise authority regarding investments and to exercise, when the board of directors is not in session, all other powers of the board of directors regarding investment securities that may be lawfully delegated. The investment committee shall keep minutes of its meetings, and such minutes shall be submitted at the next regular meeting of the board of directors at which a quorum is present, and any action taken by the board of directors with respect thereto shall be entered in the minutes of the board of directors.

Section 3. Examining Committee. There shall be an examining committee composed of not less than 2 directors, exclusive of any active officers, appointed by the board of directors annually or more often. The duty of that committee shall be to examine at least once during each calendar year and within 15 months of the last examination the affairs of the association or cause suitable examinations to be made by auditors responsible only to the board of directors and to report the result of such examination in writing to the board of directors at the next regular meeting thereafter. Such report shall state whether the association is in a sound condition, and whether adequate internal controls and procedures are being maintained and shall recommend to the board of directors such changes in the manner of conducting the affairs of the association as shall be deemed advisable.

Notwithstanding the provisions of the first paragraph of this section, the responsibility and authority of the Examining Committee may, if authorized by law, be given over to a duly constituted audit committee of the association's parent corporation by a resolution duly adopted by the board of directors.

Section 4. Trust Audit Committee. There shall be a trust audit committee in conformance with Section 1 of Article V.

Section 5. Other Committees. The board of directors may appoint, from time to time, from its own members, compensation, special litigation and other committees of one or more persons, for such purposes and with such powers as the board of directors may determine. However, a committee may not:

- (1) Authorize distributions of assets or dividends;
- (2) Approve action required to be approved by shareholders;
- (3) Fill vacancies on the board of directors or any of its committees;
- (4) Amend articles of association;
- (5) Adopt, amend or repeal bylaws; or
- (6) Authorize or approve issuance or sale or contract for sale of shares, or determine the designation and relative rights, preferences and limitations of a class or series of shares.

Section 6. Committee Members' Fees. Committee members may receive a fee for their services as committee members and traveling and other out-of-pocket expenses incurred in attending any meeting of a committee of which they are a member. The fee may be a fixed sum to be paid for attending each meeting or a fixed sum to be paid quarterly, or semiannually, irrespective of the number of meetings attended or not attended. The amount of the fee and the basis on which it shall be paid shall be determined by the Board of Directors.

ARTICLE IV

Officers and Employees

Section 1. Chairperson of the Board. The board of directors shall appoint one of its members to be the chairperson of the board to serve at its pleasure. Such person shall preside at all meetings of the board of directors. The chairperson of the board shall supervise the carrying out of the policies adopted or approved by the board of directors; shall have general executive

powers, as well as the specific powers conferred by these bylaws; and shall also have and may exercise such further powers and duties as from time to time may be conferred upon or assigned by the board of directors.

Section 2. President. The board of directors shall appoint one of its members to be the president of the association. In the absence of the chairperson, the president shall preside at any meeting of the board of directors. The president shall have general executive powers and shall have and may exercise any and all other powers and duties pertaining by law, regulation, or practice to the office of president, or imposed by these bylaws. The president shall also have and may exercise such further powers and duties as from time to time may be conferred or assigned by the board of directors.

Section 3. Vice President. The board of directors may appoint one or more vice presidents. Each vice president shall have such powers and duties as may be assigned by the board of directors. One vice president shall be designated by the board of directors, in the absence of the president, to perform all the duties of the president.

Section 4. Secretary. The board of directors shall appoint a secretary, treasurer, or other designated officer who shall be secretary of the board of directors and of the association and who shall keep accurate minutes of all meetings. The secretary shall attend to the giving of all notices required by these bylaws; shall be custodian of the corporate seal, records, documents and papers of the association; shall provide for the keeping of proper records of all transactions of the association; shall have and may exercise any and all other powers and duties pertaining by law,

regulation or practice to the office of treasurer, or imposed by these bylaws; and shall also perform such other duties as may be assigned from time to time, by the board of directors.

Section 5. Other Officers. The board of directors may appoint one or more assistant vice presidents, one or more trust officers, one or more assistant secretaries, one or more assistant treasurers, one or more managers and assistant managers of branches and such other officers and attorneys in fact as from time to time may appear to the board of directors to be required or desirable to transact the business of the association. Such officers shall respectively exercise such powers and perform such duties as pertain to their several offices, or as may be conferred upon or assigned to them by the board of directors, the chairperson of the board, or the president. The board of directors may authorize an officer to appoint one or more officers or assistant officers.

Section 6. Tenure of Office. The president and all other officers shall hold office for the current year for which the board of directors was elected, unless they shall resign, become disqualified, or be removed; and any vacancy occurring in the office of president shall be filled promptly by the board of directors.

Section 7. Resignation. An officer may resign at any time by delivering notice to the association. A resignation is effective when the notice is given unless the notice specifies a later effective date.

ARTICLE V

Fiduciary Activities

Section 1. Trust Audit Committee. There shall be a Trust Audit Committee composed of not less than 2 directors, appointed by the board of directors, which shall, at least once during each calendar year make suitable audits of the association's fiduciary activities or cause suitable audits to be made by auditors responsible only to the board, and at such time shall ascertain whether fiduciary powers have been administered according to law, Part 9 of the Regulations of the Comptroller of the Currency, and sound fiduciary principles, annually or more often. Such committee: (1) must not include any officers of the bank or an affiliate who participate significantly in the administration of the bank's fiduciary activities; and (2) must consist of a majority of members who are not also members of any committee to which the board of directors has delegated power to manage and control the fiduciary activities of the bank.

Section 2. Fiduciary Files. There shall be maintained by the association all fiduciary records necessary to assure that its fiduciary responsibilities have been properly undertaken and discharged.

Section 3. Trust Investments. Funds held in a fiduciary capacity shall be invested according to the instrument establishing the fiduciary relationship and applicable law. Where such instrument does not specify the character and class of investments to be made and does not vest in the association a discretion in the matter, funds held pursuant to such instrument shall be invested in investments in which corporate fiduciaries may invest under applicable law.

ARTICLE VI

Stock and Stock Certificates

Section 1. Transfers. Shares of stock shall be transferable on the books of the association, and a transfer book shall be kept in which all transfers of stock shall be recorded. Every person becoming a shareholder by such transfer shall in proportion to such shareholder's shares, succeed to all rights of the prior holder of such shares. The board of directors may impose conditions upon the transfer of the stock reasonably calculated to simplify the work of the association with respect to stock transfers, voting at shareholder meetings and related matters and to protect it against fraudulent transfers.

Section 2. Stock Certificates. Certificates of stock shall bear the signature of the president (which may be engraved, printed or impressed) and shall be signed manually or by facsimile process by the secretary, assistant secretary, treasurer, assistant treasurer, or any other officer appointed by the board of directors for that purpose, to be known as an authorized officer, and the seal of the association shall be engraved thereon. Each certificate shall recite on its face that the stock represented thereby is transferable only upon the books of the association properly endorsed.

The board of directors may adopt or use procedures for replacing lost, stolen, or destroyed stock certificates as permitted by law.

The association may establish a procedure through which the beneficial owner of shares that are registered in the name of a nominee may be recognized by the association as the shareholder. The procedure may set forth:

- (1) The types of nominees to which it applies;
- (2) The rights or privileges that the association recognizes in a beneficial owner;
- (3) How the nominee may request the association to recognize the beneficial owner as the shareholder;
- (4) The information that must be provided when the procedure is selected;
- (5) The period over which the association will continue to recognize the beneficial owner as the shareholder;
- (6) Other aspects of the rights and duties created.

ARTICLE VII

Corporate Seal

Section 1. Seal. The seal of the association shall be in such form as may be determined from time to time by the board of directors. The president, the treasurer, the secretary or any assistant treasurer or assistant secretary, or other officer thereunto designated by the board of directors shall have authority to affix the corporate seal to any document requiring such seal and to attest the same. The seal on any corporate obligation for the payment of money may be facsimile.

ARTICLE VIII

Miscellaneous Provisions

Section 1. Fiscal Year. The fiscal year of the association shall be the calendar year.

Section 2. Execution of Instruments. All agreements, indentures, mortgages, deeds, conveyances, transfers, certificates, declarations, receipts, discharges, releases, satisfactions, settlements, petitions, schedules, accounts, affidavits, bonds, undertakings, proxies and other instruments or documents may be signed, executed, acknowledged, verified, delivered or accepted on behalf of the association by the chairperson of the board, or the president, or any vice president, or the secretary, or the treasurer, or, if in connection with the exercise of fiduciary powers of the association, by any of those offices or by any trust officer. Any such instruments may also be executed, acknowledged, verified, delivered or accepted on behalf of the association in such other manner and by such other officers as the board of directors may from time to time direct. The provisions of this section 2 are supplementary to any other provision of these bylaws.

Section 3. Records. The articles of association, the bylaws and the proceedings of all meetings of the shareholders, the board of directors, and standing committees of the board of directors shall be recorded in appropriate minute books provided for that purpose. The minutes of each meeting shall be signed by the secretary, treasurer or other officer appointed to act as secretary of the meeting.

Section 4. Corporate Governance Procedures. To the extent not inconsistent with federal banking statutes and regulations, or safe and sound banking practices, the association may follow the Delaware General Corporation Law, Del. Code Ann. tit. 8 (1991, as amended 1994, and as amended thereafter) with respect to matters of corporate governance procedures.

Section 5. Indemnification.

For purposes of this Section 5 of Article VIII, the term "institution-affiliated party" shall mean any institution-affiliated party of the association as such term is defined in 12 U.S.C. 1813(u).

Any institution-affiliated party (or his or her heirs, executors or administrators) may be indemnified or reimbursed by the association for reasonable expenses actually incurred in connection with any threatened, pending or completed actions or proceedings and appeals therein, whether civil, criminal, governmental, administrative or investigative, in accordance with and to the fullest extent permitted by law, as such law now or hereafter exists; provided, however, that when an administrative proceeding or action instituted by a federal banking agency results in a final order or settlement pursuant to which such person: (i) is assessed a civil money penalty, (ii) is removed from office or prohibited from participating in the conduct of the affairs of the association, or (iii) is required to cease and desist from or to take any affirmative action described in 12 U.S.C. 1818(b) with respect to the association, then the association shall require the repayment of all legal fees and expenses advanced pursuant to the next succeeding paragraph and may not indemnify such institution-affiliated parties (or their heirs, executors or administrators) for expenses, including expenses for legal fees, penalties or other payments incurred. The association shall provide indemnification in connection with an action or proceeding (or part thereof) initiated by an institution-affiliated party (or by his or her heirs, executors or administrators) only if such action or proceeding (or part thereof) was authorized by the board of directors.

Expenses incurred by an institution-affiliated party (or by his or her heirs, executors or administrators) in connection with any action or proceeding under 12 U.S.C. 164 or 1818 may be paid by the association in advance of the final disposition of such action or proceeding upon (a) a determination by the board of directors acting by a quorum consisting of directors who are not parties to such action or proceeding that the institution-affiliated party (or his or her heirs, executors or administrators) has a reasonable basis for prevailing on the merits, (b) a determination that the indemnified individual (or his or her heirs, executors or administrators) will have the financial capacity to reimburse the bank in the event he or she does not prevail, (c) a determination that the payment of expenses and fees by the association will not adversely affect the safety and soundness of the association, and (d) receipt of an undertaking by or on behalf of such institution-affiliated party (or by his or her heirs, executors or administrators) to repay such advancement in the event of a final order or settlement pursuant to which such person: (i) is assessed a civil money penalty, (ii) is removed from office or prohibited from participating in the conduct of the affairs of the association, or (iii) is required to cease and desist from or to take any affirmative action described in 12 U.S.C. 1818(b) with respect to the association. In all other instances, expenses incurred by an institution-affiliated party (or by his or her heirs, executors or administrators) in connection with any action or proceeding as to which indemnification may be given under these articles of association may be paid by the association in advance of the final disposition of such action or proceeding upon (a) receipt of an undertaking by or on behalf of such institution-affiliated party (or by or on behalf of his or her heirs, executors or administrators) to repay such advancement in the event that such institution affiliated party (or his or her heirs, executors or administrators) is ultimately found not to be entitled to indemnification as authorized by these bylaws and (b) approval by the board of

directors acting by a quorum consisting of directors who are not parties to such action or proceeding or, if such a quorum is not obtainable, then approval by stockholders. To the extent permitted by law, the board of directors or, if applicable, the stockholders, shall not be required to find that the institution-affiliated party has met the applicable standard of conduct provided by law for indemnification in connection with such action or proceeding.

In the event that a majority of the members of the board of directors are named as respondents in an administrative proceeding or civil action and request indemnification, the remaining members of the board may authorize independent legal counsel to review the indemnification request and provide the remaining members of the board with a written opinion of counsel as to whether the conditions delineated in the first four paragraphs of this Section 5 of Article VIII have been met. If independent legal counsel opines that said conditions have been met, the remaining members of the board of directors may rely on such opinion in authorizing the requested indemnification.

In the event that all of the members of the board of directors are named as respondents in an administrative proceeding or civil action and request indemnification, the board shall authorize independent legal counsel to review the indemnification request and provide the board with a written opinion of counsel as to whether the conditions delineated in the first four paragraphs of this Section 5 of Article VIII have been met. If legal counsel opines that said conditions have been met, the board of directors may rely on such opinion in authorizing the requested indemnification.

To the extent permitted under applicable law, the rights of indemnification and to the advancement of expenses provided in these articles of association (a) shall be available with respect to events occurring prior to the adoption of these bylaws, (b) shall continue to exist after any restrictive amendment of these bylaws with respect to events occurring prior to such amendment, (c) may be interpreted on the basis of applicable law in effect at the time of the occurrence of the event or events giving rise to the action or proceeding, or on the basis of applicable law in effect at the time such rights are claimed, and (d) are in the nature of contract rights which may be enforced in any court of competent jurisdiction as if the association and the institution-affiliated party (or his or her heirs, executors or administrators) for whom such rights are sought were parties to a separate written agreement.

The rights of indemnification and to the advancement of expenses provided in these bylaws shall not, to the extent permitted under applicable law, be deemed exclusive of any other rights to which any such institution-affiliated party (or his or her heirs, executors or administrators) may now or hereafter be otherwise entitled whether contained in the association's articles of association, these bylaws, a resolution of stockholders, a resolution of the board of directors, or an agreement providing such indemnification, the creation of such other rights being hereby expressly authorized. Without limiting the generality of the foregoing, the rights of indemnification and to the advancement of expenses provided in these bylaws shall not be deemed exclusive of any rights, pursuant to statute or otherwise, of any such institution-affiliated party (or of his or her heirs, executors or administrators) in any such action or proceeding to have assessed or allowed in his or her favor, against the association or otherwise, his or her costs and expenses incurred therein or in connection therewith or any part thereof.

If this Section 5 of Article VIII or any part hereof shall be held unenforceable in any respect by a court of competent jurisdiction, it shall be deemed modified to the minimum extent necessary to make it enforceable, and the remainder of this Section 5 of Article VIII shall remain fully enforceable.

The association may, upon affirmative vote of a majority of its board of directors, purchase insurance to indemnify its institution-affiliated parties to the extent that such indemnification is allowed in these bylaws; provided, however, that no such insurance shall include coverage for a final order assessing civil money penalties against such persons by a bank regulatory agency. Such insurance may, but need not, be for the benefit of all institution affiliated parties.

ARTICLE IX

Inspection and Amendments

Section 1. Inspection. A copy of the bylaws of the association, with all amendments, shall at all times be kept in a convenient place at the main office of the association, and shall be open for inspection to all shareholders during banking hours.

Section 2. Amendments. The bylaws of the association may be amended, altered or repealed, at any regular meeting of the board of directors, by a vote of a majority of the total number of the directors except as provided below, and provided that the following language

accompany any such change.

I, _____, certify that: (1) I am the duly constituted (secretary or treasurer) of _____ and secretary of its board of directors, and as such officer am the official custodian of its records; (2) the foregoing bylaws are the bylaws of the association, and all of them are now lawfully in force and effect.

I have hereunto affixed my official signature on this day of .

(Secretary or Treasurer)

The association's shareholders may amend or repeal the bylaws even though the bylaws also may be amended or repealed by the board of directors.

EXHIBIT 6

Section 321(b) Consent

Pursuant to Section 321(b) of the Trust Indenture Act of 1939, as amended, Wilmington Trust, National Association hereby consents that reports of examinations by Federal, State, Territorial or District authorities may be furnished by such authorities to the Securities and Exchange Commission upon requests therefor.

**WILMINGTON TRUST,
NATIONAL ASSOCIATION**

Dated: October 6, 2011

By: /s/ Jane Schweiger
Name: Jane Y. Schweiger
Title: Vice President

EXHIBIT 7

REPORT OF CONDITION

WILMINGTON TRUST, NATIONAL ASSOCIATION

As of the close of business on June 30, 2011:

ASSETS	Thousands of Dollars
Cash and balances due from depository institutions:	265,521
Securities:	106
Federal funds sold and securities purchased under agreement to resell:	0
Loans and leases held for sale:	0
Loans and leases net of unearned income, allowance:	0
Premises and fixed assets:	15,686
Other real estate owned:	0
Investments in unconsolidated subsidiaries and associated companies:	0
Direct and indirect investments in real estate ventures:	0
Intangible assets:	14,301
Other assets:	199,271
Total Assets:	494,885
LIABILITIES	Thousands of Dollars
Deposits	108,590
Federal funds purchased and securities sold under agreements to repurchase	0
Other borrowed money:	0
Other Liabilities:	161,043
Total Liabilities	269,633
EQUITY CAPITAL	Thousands of Dollars
Common Stock	0
Surplus	225,418
Retained Earnings	(166)
Accumulated other comprehensive income	0
Total Equity Capital	225,252
Total Liabilities and Equity Capital	494,885

LETTER OF TRANSMITTAL
DUCOMMUN INCORPORATED

Exchange Offer for All Outstanding

9.750% Senior Notes due 2018
 (CUSIP Nos. 264147 AB5 and U26479AA0)
 for new 9.750% Senior Notes due 2018
 that have been registered under the Securities Act of 1933, as amended

Pursuant to the Prospectus dated _____, 2011

THE EXCHANGE OFFER WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON _____, 2011, OR SUCH LATER DATE AND TIME TO WHICH THE EXCHANGE OFFER MAY BE EXTENDED (THE "EXPIRATION TIME"). TENDERS MAY BE WITHDRAWN AT ANY TIME AT OR PRIOR TO THE EXPIRATION TIME.

The exchange agent is:

Wilmington Trust, National Association

By hand delivery, mail or overnight courier at:

Wilmington Trust, National Association
 c/o Wilmington Trust Company
 Corporate Capital Markets
 Rodney Square North
 1100 North Market Street
 Wilmington, DE 19890-1626
 Attn: Sam Hamed

or

*By facsimile transmission
 (for eligible institutions only):*

(302) 636-4139

Attn: Sam Hamed

Confirm by telephone:

(302) 636-6181

TO TENDER OUTSTANDING NOTES, THIS LETTER OF TRANSMITTAL (OR AN AGENT'S MESSAGE) MUST BE DELIVERED TO THE EXCHANGE AGENT AT THE ADDRESS SET FORTH ABOVE, WITH ALL REQUIRED DOCUMENTATION, AT OR PRIOR TO THE EXPIRATION TIME. DELIVERY OF THIS LETTER OF TRANSMITTAL TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE OR TRANSMISSION TO A FACSIMILE NUMBER OTHER THAN THE ONE LISTED ABOVE WILL NOT CONSTITUTE VALID DELIVERY TO THE EXCHANGE AGENT.

The instructions set forth in this Letter of Transmittal should be read carefully before this Letter of Transmittal is completed.

By execution of this Letter of Transmittal, the undersigned acknowledges that he, she or it has received the prospectus, dated _____, 2011 (the "Prospectus"), of Ducommun Incorporated, a Delaware corporation (the "Company"), and this Letter of Transmittal, which together constitute the offer of the Company (the "Exchange Offer") to exchange up to \$200,000,000 in aggregate principal amount of new 9.750% Senior Notes due 2018 (the "Exchange Notes") that have been registered under the Securities Act of 1933, as amended (the "Securities Act"), for a like principal amount of outstanding 9.750% Senior Notes due 2018 (the "Outstanding Notes"), subject to the terms and conditions set forth therein. Recipients of the Prospectus should carefully read the Prospectus, including the requirements described in the Prospectus with respect to eligibility to participate in the Exchange Offer. Capitalized terms used but not defined herein have the meaning given to them in the Prospectus.

PLEASE READ THIS ENTIRE LETTER OF TRANSMITTAL CAREFULLY BEFORE CHECKING ANY BOX BELOW.

This Letter of Transmittal is to be used to tender Outstanding Notes:

- if certificates representing tendered Outstanding Notes are to be forwarded herewith; or
- if a tender is made by book-entry transfer to the Exchange Agent's account at The Depository Trust Company ("DTC") through DTC's Automated Tender Offer Program ("ATOP") pursuant to the procedures set forth in "The Exchange Offer—How to Tender Outstanding Notes for Exchange" in the Prospectus, unless an Agent's Message (as defined below) is transmitted in lieu thereof.

The term "Agent's Message" means a message, electronically transmitted by DTC to the Exchange Agent, forming part of a book-entry transfer stating that DTC has received an express acknowledgement from the tendering holder of the Outstanding Notes that such holder has received and agrees to be bound by, and makes each of the representations and warranties contained in, this Letter of Transmittal, and, further, that such holder agrees that the Company may enforce this Letter of Transmittal against such holder.

Only registered holders are entitled to tender their Outstanding Notes for exchange in the Exchange Offer. In order for any holder of Outstanding Notes to tender in the Exchange Offer all or any portion of such holder's Outstanding Notes, the Exchange Agent must receive, at or prior to the Expiration Time, this Letter of Transmittal or an Agent's Message, the certificates for all physically tendered Outstanding Notes or a confirmation of the book-entry transfer of the Outstanding Notes being tendered into the Exchange Agent's account at DTC, and all documents required by this Letter of Transmittal, or a notice of guaranteed delivery.

Any participant in DTC's system whose name appears on a security position listing as the registered owner of Outstanding Notes and who wishes to make book-entry delivery of Outstanding Notes to the Exchange Agent's account at DTC can execute the tender through ATOP, for which the Exchange Offer will be eligible, by following the applicable procedures thereof. Upon such tender of Outstanding Notes:

- DTC will verify the acceptance of the tender and execute a book-entry delivery of the tendered Outstanding Notes to the Exchange Agent's account at DTC;
- DTC will send to the Exchange Agent for its acceptance an Agent's Message forming part of such book-entry transfer; and
- transmission of the Agent's Message by DTC will satisfy the terms of the Exchange Offer as to execution and delivery of a Letter of Transmittal by the participant identified in the Agent's Message.

Delivery of documents to DTC does not constitute delivery to the Exchange Agent.

In order to properly complete this Letter of Transmittal, a holder of Outstanding Notes must:

- complete the box entitled “Description of Outstanding Notes Tendered”;
- if appropriate, check and complete the boxes relating to book-entry transfer, guaranteed delivery, broker dealers, special issuance instructions and special delivery instructions;
- complete the box entitled “Sign Here to Tender Your Outstanding Notes in the Exchange Offer”; and
- complete the IRS Form W-9 accompanying this Letter of Transmittal or the applicable IRS Form W-8, which may be obtained from the Exchange Agent or the U.S. Internal Revenue Service at its website: www.irs.gov.

If a holder of Outstanding Notes desires to tender his, her or its Outstanding Notes for exchange and, at or prior to the Expiration Time, (1) such holder’s Outstanding Notes are not immediately available, (2) such holder cannot deliver to the Exchange Agent his, her or its Outstanding Notes, this Letter of Transmittal, and all other documents required hereby, or (3) such holder cannot complete the procedures for book-entry transfer, then such holder must tender the Outstanding Notes pursuant to the guaranteed delivery procedures set forth in the section of the Prospectus entitled “The Exchange Offer—Guaranteed Delivery Procedures.” See Instruction 2 of this Letter of Transmittal.

The Exchange Offer may be extended, terminated, or amended as provided in the Prospectus. During any such extension of the Exchange Offer, all Outstanding Notes previously tendered and not withdrawn pursuant to the Exchange Offer will remain subject to the Exchange Offer. The Exchange Offer is scheduled to expire at 5:00 p.m., New York City time, on _____, 2011, unless extended by the Company.

Persons who are beneficial owners of Outstanding Notes but are not registered holders and who desire to tender Outstanding Notes should contact the registered holder of such Outstanding Notes and instruct such registered holder to tender on such beneficial owner’s behalf.

**SIGNATURES MUST BE PROVIDED BELOW.
PLEASE READ THE ACCOMPANYING INSTRUCTIONS CAREFULLY.**

The undersigned hereby tenders for exchange the Outstanding Notes described in the box below entitled "Description of Outstanding Notes Tendered" pursuant to the terms and conditions described in the Prospectus and this Letter of Transmittal.

DESCRIPTION OF OUTSTANDING NOTES TENDERED		
(1) Name and Address of Registered Holder (Please fill in, if blank)	(2) Outstanding Notes' Certificate Numbers ^(A)	(3) Principal Amount Tendered for Exchange ^(B)
		\$

(A) Need not be completed if Outstanding Notes are being delivered by book-entry transfer.
 (B) The minimum permitted tender is \$2,000 in principal amount of Outstanding Notes and integral multiples of \$1,000 in excess of \$2,000. If this column is left blank, it will be assumed that the holder is tendering all of such holder's Outstanding Notes.

- CHECK HERE IF TENDERED OUTSTANDING NOTES ARE ENCLOSED HEREWITH.**
- CHECK HERE IF TENDERED OUTSTANDING NOTES ARE BEING DELIVERED BY BOOK-ENTRY TRANSFER MADE TO THE ACCOUNT MAINTAINED BY THE EXCHANGE AGENT WITH DTC AND COMPLETE THE FOLLOWING:**

Name of Tendering Institution: _____

DTC Account Number: _____ Transaction Code Number: _____

By crediting Outstanding Notes to the Exchange Agent's account at DTC in accordance with ATOP and by complying with applicable ATOP procedures with respect to the Exchange Offer, including transmitting an Agent's Message to the Exchange Agent in which the holder of the Outstanding Notes acknowledges and agrees to be bound by the terms of this Letter of Transmittal, the participant in ATOP confirms on behalf of itself and the beneficial owners of such Outstanding Notes all provisions of this Letter of Transmittal applicable to it and such beneficial owners as if it had completed the information required herein and executed and delivered this Letter of Transmittal to the Exchange Agent.

- CHECK HERE IF TENDERED OUTSTANDING NOTES ARE BEING DELIVERED PURSUANT TO A NOTICE OF GUARANTEED DELIVERY PREVIOUSLY SENT TO THE EXCHANGE AGENT AND COMPLETE THE FOLLOWING (FOR USE BY ELIGIBLE INSTITUTIONS ONLY):**

Name of Registered Holder: _____

Window Ticket Number (if any): _____

Date of Execution of Notice of Guaranteed Delivery: _____

Name of Institution that Guaranteed Delivery: _____

- CHECK HERE AND COMPLETE THE FOLLOWING IF YOU ARE A BROKER-DEALER AND WISH TO RECEIVE 10 ADDITIONAL COPIES OF THE PROSPECTUS AND 10 COPIES OF ANY AMENDMENTS OR SUPPLEMENTS THERETO:**

Name: _____

Address: _____

Ladies and Gentlemen:

Upon the terms and subject to the conditions of the Exchange Offer, the undersigned hereby tenders to the Company for exchange the Outstanding Notes indicated above. Subject to, and effective upon, acceptance for exchange of the Outstanding Notes tendered herewith, the undersigned hereby sells, assigns and transfers to the Company all right, title and interest in and to all such Outstanding Notes tendered for exchange hereby. The undersigned hereby irrevocably constitutes and appoints the Exchange Agent as the true and lawful agent and attorney-in-fact of the undersigned (with full knowledge that the Exchange Agent also acts as agent of the Company) with respect to such Outstanding Notes, with full power of substitution and resubstitution (such power of attorney being deemed to be an irrevocable power coupled with an interest) to:

- deliver certificates representing such Outstanding Notes, or transfer ownership of such Outstanding Notes on the account books maintained by DTC, together, in each such case, with all accompanying evidences of transfer and authenticity to the Company;
- present and deliver such Outstanding Notes for transfer on the books of the Company; and
- receive all benefits or otherwise exercise all rights and incidents of beneficial ownership of such Outstanding Notes, all in accordance with the terms of the Exchange Offer.

The undersigned represents and warrants that he, she, or it has full power and authority to tender, exchange, assign and transfer the Outstanding Notes and to acquire the Exchange Notes issuable upon the exchange of such tendered Outstanding Notes, and that, when the Outstanding Notes are accepted for exchange, the Company will acquire good and unencumbered title to the tendered Outstanding Notes, free and clear of all liens, restrictions, charges and encumbrances and not subject to any adverse claim. The undersigned also warrants that he, she, or it will, upon request, execute and deliver any additional documents deemed by the Exchange Agent or the Company to be necessary or desirable to complete the exchange, assignment and transfer of tendered Outstanding Notes or transfer ownership of such Outstanding Notes on the account books maintained by DTC.

The undersigned further agrees that acceptance of any and all validly tendered Outstanding Notes by the Company and the issuance of Exchange Notes in exchange therefor shall constitute performance in full by the Company of certain of its obligations under the registration rights agreement that was filed as an exhibit to the registration statement of which the Prospectus is a part.

The undersigned also acknowledges that the Exchange Offer is being made by the Company in reliance on interpretations by the staff of the Securities and Exchange Commission (the "SEC"), as set forth in no-action letters issued to third parties. The Company believes that Exchange Notes may be offered for resale, resold and otherwise transferred by holders thereof (other than any such holder that is an "affiliate" of the Company within the meaning of Rule 405 under the Securities Act or that tenders Outstanding Notes for the purpose of participating in a distribution of the Exchange Notes), without compliance with the registration and prospectus delivery provisions of the Securities Act, provided that such Exchange Notes are acquired in the ordinary course of such holder's business, and such holders have no arrangement or understanding with any person to participate in the distribution of the Exchange Notes. However, the Company does not intend to request that the SEC consider, and the SEC has not considered, the Exchange Offer in the context of a no-action letter and therefore the Company cannot guarantee that the staff of the SEC would make a similar determination with respect to the Exchange Offer. The undersigned acknowledges that if the interpretation of the Company of the above mentioned no-action letters is incorrect, such holder may be held liable for any offers, resales or transfers by the undersigned of the Exchange Notes that are in violation of the Securities Act. The undersigned further acknowledges that neither the Company nor the Exchange Agent will indemnify any holder for any such liability under the Securities Act.

The undersigned represents and warrants that:

- such holder is not an "affiliate" of the Company within the meaning of Rule 405 under the Securities Act or if it is an affiliate, such holder will comply with the registration and prospectus delivery requirements of the Securities Act to the extent applicable;

- the Exchange Notes to be acquired by such holder in the Exchange Offer will be obtained in the ordinary course of such holder's business;
- neither such holder nor, to the actual knowledge of such holder, any other person receiving Exchange Notes from such holder, has any arrangement or understanding with any person to participate in the distribution (within the meaning of the Securities Act) of the Exchange Notes or Outstanding Notes;
- if the holder is not a broker-dealer, such holder is not engaged in, and does not intend to engage in, a distribution of the Exchange Notes; and
- if such holder is a broker-dealer, such holder will receive Exchange Notes for its own account in exchange for Outstanding Notes, the Outstanding Notes being tendered for exchange were acquired by it as a result of market-making activities or other trading activities (and not directly from the Company), and such holder will deliver a prospectus meeting the requirements of the Securities Act in connection with any resale of the Exchange Notes received in respect of such Outstanding Notes pursuant to the Exchange Offer; however, by so acknowledging and by delivering a prospectus in connection with the resale of the Exchange Notes, such holder will not be deemed to admit that it is an "underwriter" within the meaning of the Securities Act, and such holder will comply with the applicable provisions of the Securities Act with respect to resale of any Exchange Notes.

Any holder of Outstanding Notes who is an affiliate of the Company, any holder engaged in a distribution of the Outstanding Notes, and any holder who tenders Outstanding Notes in the Exchange Offer for the purpose of participating in a distribution of the Exchange Notes:

- may not rely on the position of the staff of the SEC enunciated in its series of interpretive no-action letters with respect to exchange offers; and
- must comply with the registration and prospectus delivery requirements of the Securities Act in connection with any secondary resale transaction.

All authority conferred or agreed to be conferred pursuant to this Letter of Transmittal and every obligation of the undersigned hereunder shall be binding upon the successors, assigns, heirs, executors, administrators, trustees in bankruptcy, and personal and legal representatives of the undersigned and shall not be affected by, and shall survive, the death or incapacity of the undersigned.

Outstanding Notes properly tendered may be withdrawn at any time at or prior to the Expiration Time in accordance with the terms of the Prospectus and this Letter of Transmittal.

The Exchange Offer is subject to certain conditions, some of which may be waived or modified by the Company, in whole or in part, at any time and from time to time, as described in the Prospectus under the caption "The Exchange Offer—Conditions to the Exchange Offer." The undersigned recognizes that as a result of such conditions the Company may not be required to accept for exchange, or to issue Exchange Notes in exchange for, any of the Outstanding Notes validly tendered hereby. All tendering holders, by execution of this Letter of Transmittal, waive any right to receive any notice of the acceptance or rejection of their Outstanding Notes for exchange.

The Company is not aware of any jurisdiction in which the making of the Exchange Offer or the tender of Outstanding Notes in connection therewith would not be in compliance with the laws of such jurisdiction. If the making of the Exchange Offer would not be in compliance with the laws of any jurisdiction, the Exchange Offer will not be made to the registered holders residing in such jurisdiction.

Unless otherwise indicated under "Special Issuance Instructions" below, please return any certificates representing Outstanding Notes not tendered or not accepted for exchange and certificates representing Exchange Notes issued in exchange for Outstanding Notes in the name of the holder appearing under "Description of Outstanding Notes Tendered." Similarly, unless otherwise indicated under "Special Delivery Instructions,"

please mail any certificates representing Outstanding Notes not tendered or not accepted for exchange (and accompanying documents, as appropriate) and any certificates representing Exchange Notes issued in exchange for Outstanding Notes to the address of the holder appearing under "Description of Outstanding Notes Tendered." In the event that both the "Special Issuance Instructions" and the "Special Delivery Instructions" are completed, please issue the certificates representing the Exchange Notes issued in exchange for the Outstanding Notes accepted for exchange in the name of, and return any Outstanding Notes not tendered or not accepted for exchange to, the person so indicated. Unless otherwise indicated under "Special Issuance Instructions," in the case of a book-entry delivery of Outstanding Notes, please credit the account of the undersigned maintained at DTC appearing under the table "Description of Outstanding Notes Tendered" with any Outstanding Notes not accepted for exchange or any Exchange Notes issued in exchange for Outstanding Notes. The undersigned recognizes that the Company has no obligation pursuant to the special issuance instructions below to transfer any Outstanding Notes from the name of the holder thereof if the Company does not accept for exchange any of the Outstanding Notes so tendered or if such transfer would not be in compliance with any transfer restrictions applicable to such Outstanding Notes.

**SPECIAL ISSUANCE INSTRUCTIONS
(SEE INSTRUCTIONS 1, 6, 7 AND 8)**

To be completed ONLY if (i) certificates for Exchange Notes issued for Outstanding Notes, certificates for Outstanding Notes not exchanged for Exchange Notes, or certificates for Outstanding Notes not tendered for exchange are to be issued in the name of someone other than the undersigned, or (ii) Outstanding Notes tendered by book-entry transfer that are not exchanged are to be returned by credit to an account maintained at DTC other than the account indicated above.

Issued to:

Name: _____
(Please Print)

Address: _____

(Including Zip Code)

(Taxpayer Identification Number or Social Security Number)

Credit Outstanding Notes not exchanged and delivered by book-entry transfer to the DTC account set forth below:

(DTC Account Number)

**SPECIAL DELIVERY INSTRUCTIONS
(SEE INSTRUCTIONS 1, 6, 7 AND 8)**

To be completed ONLY if the certificates for Exchange Notes issued for Outstanding Notes, certificates for Outstanding Notes not exchanged for Exchange Notes, or certificates for Outstanding Notes not tendered for exchange are to be sent to someone other than the undersigned or to the undersigned at an address other than that shown above.

Mail to:

Name: _____
(Please Print)

Address: _____

(Including Zip Code)

(Taxpayer Identification Number or Social Security Number)

SIGN HERE TO TENDER YOUR OUTSTANDING NOTES IN THE EXCHANGE OFFER

Signature of holder of Outstanding Notes

Dated: _____, 20__

Must be signed by the registered holder of Outstanding Notes exactly as the name appears on certificate(s) representing the Outstanding Notes or on a security position listing or by a person authorized to become a registered holder by certificates and documents transmitted herewith. If signature is by an attorney-in-fact, executor, administrator, trustee, guardian, officer of a corporation or other person acting in a fiduciary or representative capacity, please provide the following information and see Instruction 6.

Capacity (Full Title): _____

Name: _____
(Please type or print)

Address: _____
(Include Zip Code)

Area Code and Telephone Number: _____

**GUARANTEE OF SIGNATURE
(If required—see Instructions 1 and 6)**

Authorized Signature: _____

Name: _____
(Please type or print)

Title: _____

Name of Firm: _____

Address: _____
(Include Zip Code)

Area Code and Telephone Number: _____

Dated: _____, 20__

**IMPORTANT: COMPLETE AND SIGN THE IRS FORM W-9
ACCOMPANYING THIS LETTER OF TRANSMITTAL**

INSTRUCTIONS

Forming Part of the Terms and Conditions of the Exchange Offer

1. *Guarantee of Signature.* Any signature on this Letter of Transmittal need not be guaranteed if the Outstanding Notes tendered hereby are tendered:

- by the registered holder of Outstanding Notes thereof, unless such holder has completed either the box entitled “Special Issuance Instructions” or the box entitled “Special Delivery Instructions” above; or
- for the account of an Eligible Institution. The term “Eligible Institution” means an institution that is a member in good standing of a Medallion Signature Guarantee Program recognized by the Exchange Agent, for example, the Securities Transfer Agents Medallion Program, the Stock Exchanges Medallion Program or the New York Stock Exchange Medallion Signature Program. An Eligible Institution includes firms that are members of a registered national securities exchange, members of the National Association of Securities Dealers, Inc., commercial banks or trust companies having an office in the United States or certain other eligible guarantors.

In all other cases, any signature on this Letter of Transmittal must be guaranteed by an Eligible Institution.

2. *Delivery of this Letter of Transmittal and Certificates for Outstanding Notes or Book-Entry Confirmations; Guaranteed Delivery Procedures.* In order for a holder of Outstanding Notes to tender all or any portion of such holder’s Outstanding Notes, the Exchange Agent must receive either a properly completed and duly executed Letter of Transmittal (or a manually signed facsimile thereof) or, if tendering by book-entry transfer, an Agent’s Message with respect to such holder, the certificates for all physically tendered Outstanding Notes, or a confirmation of the book-entry transfer of the Outstanding Notes being tendered into the Exchange Agent’s account at DTC, and any other required documents, at or prior to the Expiration Time, or the tendering holder must comply with the guaranteed delivery procedures set forth below. Delivery of the documents to DTC does not constitute delivery to the Exchange Agent.

The method of delivery to the Exchange Agent of this Letter of Transmittal, Outstanding Notes and all other required documents is at the election and risk of the holder thereof. If such delivery is by mail, it is suggested that holders use properly insured registered mail, return receipt requested, and that the mailing be sufficiently in advance of the Expiration Time to permit delivery to the Exchange Agent at or prior to such date. Except as otherwise provided below, the delivery will be deemed made when actually received or confirmed by the Exchange Agent. This Letter of Transmittal and Outstanding Notes tendered for exchange should be sent only to the Exchange Agent, not to the Company or DTC.

If holders desire to tender Outstanding Notes for exchange pursuant to the Exchange Offer and, if at or prior to the Expiration Time:

- certificates representing such Outstanding Notes are not lost but are not immediately available;
- time will not permit this Letter of Transmittal, certificates representing Outstanding Notes or other required documents to reach the Exchange Agent; or
- the procedures for book-entry transfer cannot be completed;

such holder may effect a tender of Outstanding Notes for exchange in accordance with the guaranteed delivery procedures set forth in the Prospectus under the caption “The Exchange Offer—Guaranteed Delivery Procedures.” Pursuant to the guaranteed delivery procedures:

- at or prior to the Expiration Time, the Exchange Agent must have received from an Eligible Institution, at the address of the Exchange Agent set forth above, a properly completed and duly executed Notice of Guaranteed Delivery (by facsimile, mail or hand delivery) substantially in the form provided by the Company setting forth the name and address of the registered holder of such Outstanding Notes, the certificate numbers and the principal amount of Outstanding Notes being tendered for exchange and

stating that the tender is being made thereby and guaranteeing that, within three New York Stock Exchange trading days after the date of execution of the Notice of Guaranteed Delivery, a properly completed and duly executed Letter of Transmittal, or a facsimile thereof, together with certificates representing the Outstanding Notes (or confirmation of book-entry transfer of such Outstanding Notes into the Exchange Agent's account with DTC and an Agent's Message) and any other documents required by this Letter of Transmittal and the instructions hereto, will be deposited by such Eligible Institution with the Exchange Agent; and

- this Letter of Transmittal or a facsimile thereof, properly completed together with duly executed certificates for all physically delivered Outstanding Notes in proper form for transfer (or confirmation of book-entry transfer of such Outstanding Notes into the Exchange Agent's account with DTC and an Agent's Message) and all other required documents must be received by the Exchange Agent within three New York Stock Exchange trading days after the date of execution of the Notice of Guaranteed Delivery.

All tendering holders, by execution of this Letter of Transmittal, waive any right to receive any notice of the acceptance or rejection of their Outstanding Notes for exchange.

3. *Inadequate Space.* If the space provided in the box entitled "Description of Outstanding Notes Tendered" above is not adequate, the certificate numbers and principal amounts of Outstanding Notes tendered should be listed on a separate signed schedule affixed hereto.

4. *Withdrawal of Tenders.* A tender of Outstanding Notes may be withdrawn at any time at or prior to the Expiration Time by delivery of a written or facsimile notice of withdrawal to the Exchange Agent at the address set forth on the cover of this Letter of Transmittal. To be effective, a notice of withdrawal must:

- be received by the Exchange Agent at or prior to the Expiration Time;
- specify the name of the person having tendered the Outstanding Notes to be withdrawn;
- identify the Outstanding Notes to be withdrawn (including the certificate number or numbers, if applicable, and principal amount of such Outstanding Notes);
- specify the principal amount of Outstanding Notes to be withdrawn;
- where certificates for Outstanding Notes were transmitted, specify the name in which such Outstanding Notes are registered, if different from that of the withdrawing holder, and the serial numbers of the particular certificates to be withdrawn;
- if Outstanding Notes have been tendered pursuant to the procedures for book-entry transfer, specify the name and number of the account at the book-entry transfer facility to be credited with the withdrawn Outstanding Notes and otherwise comply with the procedures of DTC;
- include a statement that such holder is withdrawing his, her or its election to have such Outstanding Notes exchanged;
- be signed by the holder in the same manner as the original signature on the Letter of Transmittal by which such Outstanding Notes were tendered, with such signature guaranteed by an Eligible Institution (unless such withdrawing holder is an Eligible Institution) or be accompanied by documents of transfer (including a signature guarantee by an Eligible Institution) sufficient to permit the trustee under the Indenture to register the transfer of such Outstanding Notes into the name of the person withdrawing the tender; and
- specify the name in which any such Outstanding Notes are to be registered, if different from that of the person tendering the Outstanding Notes.

The Exchange Agent will return the properly withdrawn Outstanding Notes promptly following receipt of the notice of withdrawal. All questions as to the validity of notices of withdrawal, including time of receipt, will be determined by the Company in its sole discretion, and such determination will be final and binding on all parties.

Any Outstanding Notes so withdrawn will be deemed not to have been validly tendered for exchange for purposes of the Exchange Offer. Any Outstanding Notes that have been tendered for exchange but that are not exchanged for any reason will be returned to the holder thereof without cost to such holder (or, in the case of Outstanding Notes tendered by book-entry transfer into the Exchange Agent's account at DTC pursuant to the book-entry transfer procedures described above, such Outstanding Notes will be credited to an account with DTC specified by the holder) promptly after withdrawal, rejection of tender or termination of the Exchange Offer. Properly withdrawn Outstanding Notes may be retendered by following one of the procedures described under the caption "The Exchange Offer—How to Tender Outstanding Notes for Exchange" in the Prospectus at any time at or prior to the Expiration Time.

5. *Partial Tenders.* Tenders of Outstanding Notes will be accepted only in minimum denominations of \$2,000 principal amount and integral multiples of \$1,000 in excess of \$2,000. If a tender for exchange is to be made with respect to less than the entire principal amount of any Outstanding Notes, fill in the principal amount of Outstanding Notes that are tendered for exchange in column (3) of the box entitled "Description of Outstanding Notes Tendered," as more fully described in the footnotes thereto. A blank in column (3) of the box will indicate that the holder is tendering all of such holder's Outstanding Notes. In the case of a partial tender for exchange, a new certificate, in fully registered form, for the remainder of the principal amount of the Outstanding Notes will be sent to the holders of Outstanding Notes unless otherwise indicated in the boxes entitled "Special Issuance Instructions" or "Special Delivery Instructions" above, as soon as practicable after the expiration or termination of the Exchange Offer.

6. *Signatures on this Letter of Transmittal; Bond Powers and Endorsements.*

- If this Letter of Transmittal is signed by the registered holder of the Outstanding Notes tendered for exchange hereby, the signature must correspond exactly with the name as written on the face of the certificate(s) without alteration, enlargement or any change whatsoever.
- If any of the Outstanding Notes tendered hereby are owned of record by two or more joint owners, all such owners must sign this Letter of Transmittal. If any tendered Outstanding Notes are registered in different names on several certificates, it will be necessary to complete, sign and submit as many separate copies of this Letter of Transmittal and any necessary or required documents as there are names in which certificates are held.
- If this Letter of Transmittal or any certificates or bond powers are signed by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, such persons should so indicate when signing, and proper evidence satisfactory to the Company of its authority to so act must be submitted, unless waived by the Company.
- If this Letter of Transmittal is signed by the registered holder of the Outstanding Notes listed and transmitted hereby, no endorsements of certificates or separate bond powers are required, unless certificates for Outstanding Notes not tendered or not accepted for exchange are to be issued or returned in the name of a person other than the holder thereof. In such event, signatures on this Letter of Transmittal or such certificates must be guaranteed by an Eligible Institution (unless signed by an Eligible Institution).
- If this Letter of Transmittal is signed by a person other than the registered holder of the Outstanding Notes, the certificates representing such Outstanding Notes must be properly endorsed for transfer by the registered holder or be accompanied by a properly completed bond power from the registered holder, in either case signed by such registered holder exactly as the name of the registered holder of the Outstanding Notes appears on the certificates. Signatures on the endorsement or bond power must be guaranteed by an Eligible Institution (unless signed by an Eligible Institution).

- If the Outstanding Notes or the Exchange Notes issued in exchange for the Outstanding Notes are to be issued in the name of a person other than the registered holder of the Outstanding Notes tendered for exchange hereby, this Letter of Transmittal must be accompanied by bond powers or other documents of transfer sufficient to permit the trustee under the Indenture to register the transfer of such Outstanding Notes into the name of such person.

7. *Transfer Taxes.* Except as set forth in this Instruction 7, the Company will pay or cause to be paid any transfer taxes applicable to the exchange of Outstanding Notes pursuant to the Exchange Offer. If, however, a transfer tax is imposed for any reason other than the exchange of Outstanding Notes pursuant to the Exchange Offer, then the amount of any transfer taxes (whether imposed on the registered holder or any other persons) will be payable by the tendering holder. If satisfactory evidence of the payment of such taxes or exemptions therefrom is not submitted with this Letter of Transmittal, the amount of such transfer taxes will be owed by, and billed directly to, such tendering holder.

8. *Special Issuance and Delivery Instructions.* If the Exchange Notes are to be issued or if any Outstanding Notes not tendered or not accepted for exchange are to be issued or sent to a person other than the person signing this Letter of Transmittal or to an address other than that shown above, the appropriate boxes on this Letter of Transmittal should be completed. Holders of Outstanding Notes tendering Outstanding Notes by book-entry transfer may request that Outstanding Notes not accepted for exchange be credited to such other account maintained at DTC as such holder may designate. In such event, all signatures on this Letter of Transmittal must be guaranteed by an Eligible Institution.

9. *Irregularities.* All questions as to the forms of all documents and the validity of (including time of receipt) and acceptance of the tenders and withdrawals of Outstanding Notes will be determined by the Company, in its sole discretion, which determination shall be final and binding. Alternative, conditional or contingent tenders will not be considered valid. The Company reserves the absolute right to reject any or all tenders of Outstanding Notes that are not in proper form or the acceptance of which would, in the Company's opinion, be unlawful. The Company also reserves the right to waive any defects or irregularities as to the tender of any particular Outstanding Notes. The Company's interpretation of the terms and conditions of the Exchange Offer (including the instructions in this Letter of Transmittal) will be final and binding. Any defect or irregularity in connection with tenders of Outstanding Notes must be cured within such time as the Company determines, unless waived by the Company. Tenders of Outstanding Notes shall not be deemed to have been made until all defects or irregularities have been waived by the Company or cured. Neither the Company nor the Exchange Agent, nor any other person, will be under any duty to give notice of any defects or irregularities in tenders of Outstanding Notes, or will incur any liability to registered holders or beneficial owners of Outstanding Notes for failure to give such notice.

10. *Waiver of Conditions.* To the extent permitted by applicable law, the Company reserves the right to waive any and all conditions to the Exchange Offer as described under "The Exchange Offer—Conditions to the Exchange Offer" in the Prospectus, and accept for exchange any Outstanding Notes tendered. To the extent that the Company waives any condition to the Exchange Offer, it will waive such condition as to all Outstanding Notes.

11. *Tax Identification Number and Backup Withholding.* Federal income tax law generally requires that a holder of Outstanding Notes whose tendered Outstanding Notes are accepted for exchange or such holder's assignee (in either case, the "Payee"), provide the Exchange Agent (the "Payor") with such Payee's correct Taxpayer Identification Number ("TIN"), which, in the case of a Payee who is an individual, is such Payee's social security number. If the Payor is not provided with the correct TIN or an adequate basis for an exemption, such Payee may be subject to a \$50 penalty imposed by the Internal Revenue Service and backup withholding at the applicable withholding rate (which is currently 28%) on certain reportable payments (such as interest), that are made to the Payee with respect to the Exchange Notes. If withholding results in an overpayment of taxes, a refund may be obtained.

To prevent backup withholding, each Payee must provide the Exchange Agent with such Payee's correct TIN by completing the IRS Form W-9 accompanying this Letter of Transmittal, certifying that the TIN provided is correct (or that such Payee is awaiting a TIN) and that:

- the Payee is exempt from backup withholding;
- the Payee has not been notified by the Internal Revenue Service that such Payee is subject to backup withholding as a result of a failure to report all interest or dividends; or
- the Internal Revenue Service has notified the Payee that such Payee is no longer subject to backup withholding.

If the Payee does not have a TIN, such Payee should consult "Part I. Taxpayer Identification Number" on the enclosed Instructions to IRS Form W-9 (the "W-9 Instructions") for instructions on applying for a TIN. A Payee who has not been issued a TIN and has applied for a TIN or intends to apply for a TIN in the near future should write "Applied For" in the space for the TIN in Part I of the IRS Form W-9, and should sign and date the IRS Form W-9. If such a Payee does not provide his, her or its TIN to the Exchange Agent within 60 days, backup withholding on interest payments will begin and continue until such Payee furnishes such Payee's TIN to the Exchange Agent.

If the Outstanding Notes are held in more than one name or are not in the name of the actual owner, consult the W-9 Instructions for information on which TIN to report.

Exempt Payees (including, among others, certain foreign individuals) are not subject to these backup withholding and reporting requirements. To prevent possible erroneous backup withholding, an exempt Payee must enter its correct TIN in Part I of the IRS Form W-9 and sign and date the form. See the W-9 Instructions for additional instructions. In order for a nonresident alien or foreign entity to qualify as exempt from these backup withholding and information reporting requirements, such person must complete and submit an appropriate Form W-8, signed under penalty of perjury attesting to such exempt status. Such form may be obtained from the Exchange Agent or the U.S. Internal Revenue Service at its website: www.irs.gov.

12. *Mutilated, Lost, Stolen or Destroyed Outstanding Notes.* Any holder of Outstanding Notes whose Outstanding Notes have been mutilated, lost, stolen or destroyed should contact the Exchange Agent at the address or telephone number set forth on the cover of this Letter of Transmittal for further instructions.

13. *Requests for Assistance or Additional Copies.* Requests for assistance with respect to the procedures for the Exchange Offer or for additional copies of the Prospectus, this Letter of Transmittal, the Notice of Guaranteed Delivery, or the W-9 Instructions may be directed to the Exchange Agent at its address set forth on the cover of this Letter of Transmittal.

14. *Incorporation of this Letter of Transmittal.* This Letter of Transmittal shall be deemed to be incorporated in, and acknowledged and accepted by, a tender through DTC's ATOP procedures by any participant on behalf of itself and the beneficial owners of any Outstanding Notes so tendered by such participant.

IMPORTANT—This Letter of Transmittal, together with certificates for tendered Outstanding Notes, with any required signature guarantees or an Agent's Message in lieu thereof, together with all other required documents or a Notice of Guaranteed Delivery must be received by the Exchange Agent at or prior to the Expiration Time.

Request for Taxpayer Identification Number and Certification

**Give Form to the
requester. Do not
send to the IRS.**

**Print or
type
See
Specific
Instructions
on page 2.**

Name (as shown on your income tax return)	
Business name/disregarded entity name, if different from above	
Check appropriate box for federal tax classification (required):	
<input type="checkbox"/> Individual/sole proprietor <input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) <input type="checkbox"/> Other (see instructions) ^u _____	<input type="checkbox"/> C Corporation <input type="checkbox"/> S Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate <input type="checkbox"/> Exempt payee
Address (number, street, and apt. or suite no.)	Requester's name and address (optional)
City, state, and ZIP code	
List account number(s) here (optional)	

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on the "Name" line to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Social security number
— —

Note. If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Employer identification number
—

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person (defined below).

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 4.

**Sign
Here** Signature of
 U.S. person ^u

Date ^u

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

Note. If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.

The person who gives Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States is in the following cases:

- The U.S. owner of a disregarded entity and not the entity,
- The U.S. grantor or other owner of a grantor trust and not the trust, and
- The U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person, do not use Form W-9. Instead, use the appropriate Form W-8 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a “saving clause.” Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity not subject to backup withholding, give the requester the appropriate completed Form W-8.

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS a percentage of such payments. This is called “backup withholding.” Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,
2. You do not certify your TIN when required (see the Part II instructions on page 3 for details),
3. The IRS tells the requester that you furnished an incorrect TIN,
4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or
5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See the instructions below and the separate Instructions for the Requester of Form W-9.

Also see *Special rules for partnerships* on page 1.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account, for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a \$500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Name

If you are an individual, you must generally enter the name shown on your income tax return. However, if you have changed your last name, for instance, due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.

If the account is in joint names, list first, and then circle, the name of the person or entity whose number you entered in Part I of the form.

Sole proprietor. Enter your individual name as shown on your income tax return on the “Name” line. You may enter your business, trade, or “doing business as (DBA)” name on the “Business name/disregarded entity name” line.

Partnership, C Corporation, or S Corporation. Enter the entity’s name on the “Name” line and any business, trade, or “doing business as (DBA) name” on the “Business name/disregarded entity name” line.

Disregarded entity. Enter the owner’s name on the “Name” line. The name of the entity entered on the “Name” line should never be a disregarded entity. The name on the “Name” line must be the name shown on the income tax return on which the income will be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a domestic owner, the domestic owner’s name is required to be provided on the “Name” line. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity’s name on the “Business name/disregarded entity name” line. If the owner of the disregarded entity is a foreign person, you must complete an appropriate Form W-8.

Note. Check the appropriate box for the federal tax classification of the person whose name is entered on the “Name” line (Individual/sole proprietor, Partnership, C Corporation, S Corporation, Trust/estate).

Limited Liability Company (LLC). If the person identified on the “Name” line is an LLC, check the “Limited liability company” box only and enter the appropriate code for the tax classification in the space provided. If you are an LLC that is treated as a partnership for federal tax purposes, enter “P” for partnership. If you are an LLC that has filed a Form 8832 or a Form 2553 to be taxed as a corporation, enter “C” for C corporation or “S” for S corporation. If you are an LLC that is disregarded as an entity separate from its owner under Regulation section 301.7701-3 (except for employment and excise tax), do not check the LLC box unless the owner of the LLC (required to be identified on the “Name” line) is another LLC that is not disregarded for federal tax purposes. If the LLC is disregarded as an entity separate from its owner, enter the appropriate tax classification of the owner identified on the “Name” line.

Other entities. Enter your business name as shown on required federal tax documents on the “Name” line. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on the “Business name/disregarded entity name” line.

Exempt Payee

If you are exempt from backup withholding, enter your name as described above and check the appropriate box for your status, then check the "Exempt payee" box in the line following the "Business name/disregarded entity name," sign and date the form.

Generally, individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends.

Note. If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding.

The following payees are exempt from backup withholding:

1. An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2),
2. The United States or any of its agencies or instrumentalities,
3. A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities,
4. A foreign government or any of its political subdivisions, agencies, or instrumentalities, or
5. An international organization or any of its agencies or instrumentalities.

Other payees that may be exempt from backup withholding include:

6. A corporation,
7. A foreign central bank of issue,
8. A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States,
9. A futures commission merchant registered with the Commodity Futures Trading Commission,
10. A real estate investment trust,
11. An entity registered at all times during the tax year under the Investment Company Act of 1940,
12. A common trust fund operated by a bank under section 584(a),
13. A financial institution,
14. A middleman known in the investment community as a nominee or custodian, or
15. A trust exempt from tax under section 664 or described in section 4947.

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 15.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 9
Broker transactions	Exempt payees 1 through 5 and 7 through 13. Also, C corporations.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 5
Payments over \$600 required to be reported and direct sales over \$5,000 ¹	Generally, exempt payees 1 through 7 ²

¹ See Form 1099-MISC, Miscellaneous Income, and its instructions.

² However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney, and payments for services paid by a federal executive agency.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see *Limited Liability Company (LLC)* on page 2), enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note. See the chart on page 4 for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local Social Security Administration office or get this form online at www.ssa.gov. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at www.irs.gov/businesses and clicking on Employer Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting IRS.gov or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note. Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: A disregarded domestic entity that has a foreign owner must use the appropriate Form W-8.

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, below, and items 4 and 5 on page 4 indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on the "Name" line must sign. Exempt payees, see *Exempt Payee* on page 3.

Signature requirements. Complete the certification as indicated in items 1 through 3, below, and items 4 and 5 on page 4.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account ¹
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor ²
4. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee ¹
b. So-called trust account that is not a legal or valid trust under state law	The actual owner ¹
5. Sole proprietorship or disregarded entity owned by an individual	The owner ³
6. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulation section 1.671-4(b)(2)(i)(A))	The grantor*
For this type of account:	Give name and EIN of:
7. Disregarded entity not owned by an individual	The owner
8. A valid trust, estate, or pension trust	Legal entity ⁴
9. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
10. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
11. Partnership or multi-member LLC	The partnership
12. A broker or registered nominee	The broker or nominee
13. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
14. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulation section 1.671-4(b)(2)(i)(B))	The trust

¹ List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

² Circle the minor's name and furnish the minor's SSN.

³ You must show your individual name and you may also enter your business or "DBA" name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

⁴ List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see Special rules for partnerships on page 1.

***Note.** Grantor also must provide a Form W-9 to trustee of trust.

Note. If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records from Identity Theft

Identity theft occurs when someone uses your personal information such as your name, social security number (SSN), or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Publication 4535, Identity Theft Prevention and Victim Assistance.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes. Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to phishing@irs.gov. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at: spam@uce.gov or contact them at www.ftc.gov/idtheft or 1-877-IDTHEFT (1-877-438-4338).

Visit IRS.gov to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

NOTICE OF GUARANTEED DELIVERY

DUCOMMUN INCORPORATED

Exchange Offer for All Outstanding
9.750% Senior Notes due 2018
(CUSIP Nos. 264147 AB5 and U26479 AA0)
for new 9.750% Senior Notes due 2018
that have been registered under the Securities Act of 1933, as amended

Pursuant to the Prospectus dated _____, 2011

THE EXCHANGE OFFER WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON _____, 2011 UNLESS EXTENDED (SUCH TIME AND DATE, AS THE SAME MAY BE EXTENDED FROM TIME TO TIME, THE "EXPIRATION TIME"). TENDERS MAY BE WITHDRAWN AT ANY TIME AT OR PRIOR TO THE EXPIRATION TIME.

The exchange agent is:

Wilmington Trust, National Association

By hand delivery, mail or overnight courier at:

Wilmington Trust, National Association
c/o Wilmington Trust Company
Corporate Capital Markets
Rodney Square North
1100 North Market Street
Wilmington, DE 19890-1626
Attn: Sam Hamed

Or

*By facsimile transmission
(for eligible institutions only):*

(302) 636-4139

Confirm by telephone:

(302) 636-6181

TO TENDER OUTSTANDING NOTES, THIS NOTICE OF GUARANTEED DELIVERY MUST BE DELIVERED TO THE EXCHANGE AGENT AT THE ADDRESS SET FORTH ABOVE AT OR PRIOR TO THE EXPIRATION TIME. DELIVERY OF THIS NOTICE OF GUARANTEED DELIVERY TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE OR TRANSMISSION TO A FACSIMILE NUMBER OTHER THAN THE ONE LISTED ABOVE WILL NOT CONSTITUTE VALID DELIVERY TO THE EXCHANGE AGENT.

As set forth in the prospectus dated _____, 2011 (the "Prospectus"), of Ducommun Incorporated, a Delaware corporation (the "Company") and in the accompanying Letter of Transmittal (the "Letter of Transmittal"), this Notice of Guaranteed Delivery must be used to accept the offer (the "Exchange Offer") to exchange up to \$200,000,000 in aggregate principal amount of new 9.750% Senior Notes due 2018 (the "Exchange Notes") that have been registered under the Securities Act of 1933, as amended (the "Securities Act") for a like principal amount of outstanding 9.750% Senior Notes due 2018 (the "Outstanding Notes") if at or prior to the Expiration Time: (1) the Letter of Transmittal or any other documents required thereby cannot be delivered to the Exchange Agent, (2) Outstanding Notes cannot be delivered to the Exchange Agent, or (3) the procedures for book-entry transfer cannot be completed. This form must be delivered by an eligible institution (as described in the Prospectus) by mail or hand delivery or transmitted via facsimile to the Exchange Agent at the address set forth above at or prior to the Expiration Time. Capitalized terms used but not defined herein shall have the meaning given to them in the Prospectus.

This Notice of Guaranteed Delivery is not to be used to guarantee signatures. If a signature on the Letter of Transmittal is required to be guaranteed by an eligible institution under the instructions thereto, such signature guarantee must appear in the applicable space provided on the Letter of Transmittal.

Ladies and Gentlemen:

The undersigned hereby tenders to the Company, upon the terms and subject to the conditions set forth in the Prospectus and the Letter of Transmittal (receipt of which are hereby acknowledged), the principal amount of Outstanding Notes specified below pursuant to the guaranteed delivery procedures set forth in the Prospectus and in Instruction 2 of the Letter of Transmittal. By so tendering, the undersigned does hereby make as of the date hereof, the representations and warranties of a tendering holder of Outstanding Notes set forth in the Letter of Transmittal.

The undersigned understands that exchange of the Outstanding Notes for Exchange Notes will be made only after valid receipt by the Exchange Agent of (1) such Outstanding Notes, or a book-entry confirmation of the transfer of such Outstanding Notes into the Exchange Agent's account at The Depository Trust Company ("DTC"), and (2) a Letter of Transmittal (or a manually signed facsimile thereof), properly completed and duly executed, with any signature guarantees and any other documents required by the Letter of Transmittal, or a properly transmitted Agent's Message, within three New York Stock Exchange trading days after the date of execution of this Notice of Guaranteed Delivery. The term "Agent's Message" means a message, transmitted by DTC and received by the Exchange Agent and forming a part of a book-entry transfer, that states that DTC has received an express acknowledgement that the undersigned agrees to be bound by, and makes each of the representations and warranties contained in, the Prospectus and Letter of Transmittal and that the Company may enforce the Letter of Transmittal against the undersigned. The undersigned agrees that the Outstanding Notes surrendered for exchange will be accepted only in minimum denominations of \$2,000 principal amount and integral multiples of \$1,000 in excess of \$2,000.

The undersigned understands that tenders of Outstanding Notes may be withdrawn if the Exchange Agent receives at the address specified on the cover of this Notice of Guaranteed Delivery, at or prior to the Expiration Time, a Notice of Withdrawal, including the name of the holder having tendered the Outstanding Notes to be withdrawn, the aggregate principal amount of Outstanding Notes the holder delivered for exchange, the certificate number(s) (if any) of the Outstanding Notes and a statement that such holder is withdrawing his, her or its election to have such Outstanding Notes or any specified portion thereof exchanged, in accordance with the procedures set forth in the Prospectus and the Letter of Transmittal.

All authority conferred or agreed to be conferred by this Notice of Guaranteed Delivery shall not be affected by, and shall survive, the death or incapacity of the undersigned, and every obligation of the undersigned under this Notice of Guaranteed Delivery shall be binding upon the heirs, executors, administrators, trustees in bankruptcy, personal and legal representatives, successors and assigns of the undersigned.

PLEASE SIGN AND COMPLETE

Signature of registered holder or Authorized Signatory: _____

Name of registered holder: _____

Address: _____

This Notice of Guaranteed Delivery must be signed by the registered holder of the Outstanding Notes exactly as his, her, or its name appears on the certificate(s) for the Outstanding Notes or, if tendered by a DTC participant, exactly as such participant's name appears on a security position listing as the owner of the Outstanding Notes, or by a person authorized to become a registered holder by endorsements and documents transmitted with this Notice of Guaranteed Delivery.

Date: _____, 20__

Area Code and Telephone No.: _____

Principal Amount of Outstanding 9.750% Senior Notes due
2018 Tendered: _____

Certificate No.(s) of Outstanding Note(s) (if available) Tendered: _____

If Outstanding Notes will be delivered by book-entry transfer to the Exchange Agent's account at The Depository Trust Company, check box, and provide account number:

DTC Account No.: _____

DO NOT SEND OUTSTANDING NOTES WITH THIS FORM. OUTSTANDING NOTES SHOULD BE SENT TO THE EXCHANGE AGENT TOGETHER WITH A PROPERLY COMPLETED AND DULY EXECUTED LETTER OF TRANSMITTAL OR AN AGENT'S MESSAGE IN LIEU THEREOF.

If the signature above is by a trustee, executor, administrator, guardian, attorney-in-fact, officer or other person acting in a fiduciary or representative capacity, such person must provide the following information:

Name: _____

Capacity: _____

PLEASE PRINT NAME AND ADDRESS

GUARANTEE ON REVERSE MUST BE COMPLETED

**GUARANTEE
(NOT TO BE USED FOR SIGNATURE GUARANTEE)**

The undersigned, a member firm of a registered national securities exchange, or the National Association of Securities Dealers, Inc. or a participant in the Security Transfer Agents Medallion Program, the New York Stock Exchange Medallion Signature Program or the Stock Exchange Medallion Program, or certain other eligible guarantor institutions as that term is defined in Rule 17Ad-15 under the Securities Exchange Act of 1934 (each, an "Eligible Institution"), hereby guarantees that the certificates for Outstanding Notes tendered hereby in proper form for transfer or confirmation of book-entry transfer of such Outstanding Notes into the Exchange Agent's account at the book-entry transfer facility, in each case together with a properly completed and duly executed Letter of Transmittal (or manually signed facsimile thereof) with any required signature guarantees, or an Agent's Message, and any other documents required by the Letter of Transmittal, will be received by the Exchange Agent at its address set forth above within three New York Stock Exchange trading days after the date of execution hereof.

The Eligible Institution that completes this form must communicate the guarantee to the Exchange Agent and must deliver the Letter of Transmittal and certificates representing the Outstanding Notes to the Exchange Agent, or in the case of a book-entry transfer, an Agent's Message and confirmation of the book-entry transfer of such Outstanding Notes into the Exchange Agent's account at DTC, within the time periods shown herein. The undersigned acknowledges that failure to do so could result in a financial loss to such Eligible Institution.

PLEASE PRINT NAME AND ADDRESS

Name of Firm: _____

Authorized Signature: _____

Name: _____

Title: _____

Date: _____, 20__

Address: _____

(Zip Code)

Area Code and Telephone Number: _____

LETTER TO BROKERS, DEALERS, COMMERCIAL BANKS, TRUST COMPANIES AND OTHER NOMINEES

DUCOMMUN INCORPORATED**Exchange Offer for All Outstanding**

9.750% Senior Notes due 2018
(CUSIP Nos. 264147 AB5 and U26479 AA0)
for new 9.750% Senior Notes due 2018
that have been registered under the Securities Act of 1933, as amended

Pursuant to the Prospectus dated _____, 2011

<p>THE EXCHANGE OFFER WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON _____, 2011, UNLESS EXTENDED (SUCH TIME AND DATE, AS THE SAME MAY BE EXTENDED FROM TIME TO TIME, THE "EXPIRATION TIME"). TENDERS MAY BE WITHDRAWN AT ANY TIME AT OR PRIOR TO THE EXPIRATION TIME.</p>

To Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees:

Ducommun Incorporated, a Delaware corporation (the "Company") is offering to exchange (the "Exchange Offer"), upon the terms and subject to the conditions set forth in the prospectus dated _____, 2011 (the "Prospectus") and the accompanying Letter of Transmittal (the "Letter of Transmittal"), up to \$200,000,000 in aggregate principal amount of new 9.750% Senior Notes due 2018 (the "Exchange Notes") that have been registered under the Securities Act of 1933, as amended (the "Securities Act"), for a like principal amount of outstanding 9.750% Senior Notes due 2018 (the "Outstanding Notes"). The Exchange Offer is being made pursuant to the registration rights agreement that the Company entered into with the initial purchasers in connection with the issuance of the Outstanding Notes. As set forth in the Prospectus, the terms of the Exchange Notes are substantially identical to the Outstanding Notes, except that the transfer restrictions, registration rights and additional interest provisions relating to the Outstanding Notes will not apply to the Exchange Notes. The Prospectus and the Letter of Transmittal more fully describe the Exchange Offer. Capitalized terms used but not defined herein have the respective meanings given to them in the Prospectus.

We are requesting that you contact your clients for whom you hold Outstanding Notes regarding the Exchange Offer. For your information and for forwarding to your clients for whom you hold Outstanding Notes registered in your name or in the name of your nominee, we are enclosing the following documents:

1. Prospectus dated _____, 2011;
2. The Letter of Transmittal for your use and for the information of your clients;
3. A Notice of Guaranteed Delivery to be used to accept the Exchange Offer if, at or prior to the Expiration Time, certificates representing the Outstanding Notes cannot be delivered to the Exchange Agent, the Letter of Transmittal or any other documents required thereby cannot be delivered to the Exchange Agent or the procedures for book-entry transfer cannot be completed;
4. A form of letter that may be sent to your clients for whose account you hold Outstanding Notes registered in your name or the name of your nominee, with space provided for obtaining such clients' instructions with regard to the Exchange Offer; and
5. IRS Form W-9 and Instructions on IRS Form W-9.

Your prompt action is required. The Exchange Offer will expire at 5:00 p.m., New York City time on _____, 2011 unless extended. Outstanding Notes tendered pursuant to the Exchange Offer may be withdrawn at any time at or prior to the Expiration Time.

To participate in the Exchange Offer, a duly executed and properly completed Letter of Transmittal (or facsimile thereof or Agent's Message in lieu thereof), with any required signature guarantees and any other required documents, must be sent to the Exchange Agent, and certificates representing the Outstanding Notes must be delivered to the Exchange Agent (or book-entry transfer of the Outstanding Notes must be made into the Exchange Agent's account at DTC), all in accordance with the instructions set forth in the Letter of Transmittal and the Prospectus.

The Company will, upon request, reimburse brokers, dealers, commercial banks and trust companies for reasonable and necessary costs and expenses incurred by them in forwarding the Prospectus and the related documents to the beneficial owners of Outstanding Notes held by such brokers, dealers, commercial banks and trust companies as nominee or in a fiduciary capacity. The Company will pay or cause to be paid all transfer taxes applicable to the exchange of Outstanding Notes pursuant to the Exchange Offer, except as set forth in Instruction 7 of the Letter of Transmittal.

Any inquiries you may have with respect to the procedure for tendering Outstanding Notes pursuant to the Exchange Offer, or requests for additional copies of the enclosed materials, should be directed to Wilmington Trust, National Association, the Exchange Agent for the Exchange Offer, at its address and telephone number set forth on the front of the Letter of Transmittal.

Very truly yours,

DUCOMMUN INCORPORATED

NOTHING HEREIN OR IN THE ENCLOSED DOCUMENTS SHALL CONSTITUTE YOU OR ANY OTHER PERSON AS AN AGENT OF THE COMPANY OR THE EXCHANGE AGENT, OR AUTHORIZE YOU OR ANY OTHER PERSON TO USE ANY DOCUMENT OR MAKE ANY STATEMENTS ON BEHALF OF ANY OF THEM WITH RESPECT TO THE EXCHANGE OFFER, EXCEPT FOR STATEMENTS EXPRESSLY MADE IN THE PROSPECTUS OR THE LETTER OF TRANSMITTAL.

LETTER TO CLIENTS

DUCOMMUN INCORPORATED

Exchange Offer for All Outstanding

9.750% Senior Notes due 2018
 (CUSIP Nos. 264147 AB5 and U26479 AA0)
 for new 9.750% Senior Notes due 2018
 that have been registered under the Securities Act of 1933, as amended

Pursuant to the

Prospectus dated _____, 2011

THE EXCHANGE OFFER WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON _____, 2011, UNLESS EXTENDED (SUCH TIME AND DATE, AS THE SAME MAY BE EXTENDED FROM TIME TO TIME, THE "EXPIRATION TIME"). TENDERS MAY BE WITHDRAWN AT ANY TIME AT OR PRIOR TO THE EXPIRATION TIME.

To our Clients:

Enclosed for your consideration is the prospectus dated _____, 2011 (the "Prospectus") and the accompanying Letter of Transmittal (the "Letter of Transmittal") that together constitute the offer (the "Exchange Offer") by Ducommun Incorporated, a Delaware corporation (the "Company") to exchange up to \$200,000,000 in aggregate principal amount of new 9.750% Senior Notes due 2018 (the "Exchange Notes") that have been registered under the Securities Act of 1933, as amended (the "Securities Act"), for a like principal amount of outstanding 9.750% Senior Notes due 2018 (the "Outstanding Notes"), upon the terms and subject to the conditions set forth in the Prospectus and the Letter of Transmittal. The Exchange Offer is being made pursuant to the registration rights agreement that the Company entered into with the initial purchasers in connection with the issuance of the Outstanding Notes. As set forth in the Prospectus, the terms of the Exchange Notes are substantially identical to the Outstanding Notes, except that the transfer restrictions, registration rights and additional interest provisions relating to the Outstanding Notes will not apply to the Exchange Notes. The Prospectus and the Letter of Transmittal more fully describe the Exchange Offer. Capitalized terms used but not defined herein have the meanings given to them in the Prospectus.

This material is being forwarded to you as the beneficial owner of the Outstanding Notes carried by us in your account, but not registered in your name. **A tender of such Outstanding Notes can be made only by us as the registered holder for your account and pursuant to your instructions. The enclosed Letter of Transmittal is furnished to you for your information only and cannot be used to tender Outstanding Notes.**

Accordingly, we request instructions as to whether you wish us to tender on your behalf the Outstanding Notes held by us for your account, pursuant to the terms and conditions set forth in the enclosed Prospectus and Letter of Transmittal.

The Exchange Offer will expire at 5:00 p.m., New York City time, on _____, 2011, unless extended by the Company. If you desire to exchange your Outstanding Notes in the Exchange Offer, your instructions should be forwarded to us as promptly as possible in order to permit us to tender the Outstanding Notes on your behalf at or prior to the Expiration Time in accordance with the provisions of the Exchange Offer. Any Outstanding Notes tendered pursuant to the Exchange Offer may be withdrawn at any time at or prior to the Expiration Time.

Your attention is directed to the following:

1. The Exchange Offer is described in and subject to the terms and conditions set forth in the Prospectus and the Letter of Transmittal.
2. The Exchange Offer is for any and all Outstanding Notes.
3. Subject to the terms and conditions of the Exchange Offer, the Company will accept for exchange promptly following the Expiration Time all Outstanding Notes validly tendered and will issue Exchange Notes promptly after such acceptance.
4. Any transfer taxes incident to the transfer of Outstanding Notes from the holder to the Company will be paid by the Company, except as otherwise provided in Instruction 7 of the Letter of Transmittal.
5. The Exchange Offer expires at 5:00 p.m., New York City time, on _____, 2011, unless extended by the Company. If you desire to tender any Outstanding Notes pursuant to the Exchange Offer, we must receive your instructions in ample time to permit us to effect a tender of the Outstanding Notes on your behalf at or prior to the Expiration Time.

Pursuant to the Letter of Transmittal, each holder of Outstanding Notes must represent to the Company that:

- the holder is not an “affiliate” of the Company within the meaning of Rule 405 under the Securities Act or if it is an affiliate, such holder will comply with the registration and prospectus delivery requirements of the Securities Act to the extent applicable;
- the Exchange Notes to be acquired by the holder in the Exchange Offer will be obtained in the ordinary course of such holder’s business;
- neither the holder nor, to the actual knowledge of such holder, any other person receiving Exchange Notes from such holder, has any arrangement or understanding with any person to participate in the distribution (within the meaning of the Securities Act) of the Exchange Notes or Outstanding Notes;
- if the holder is not a broker-dealer, such holder is not engaged in, and does not intend to engage in, a distribution of the Exchange Notes; and
- if the holder is a broker-dealer, such holder will receive Exchange Notes for its own account in exchange for Outstanding Notes, the Outstanding Notes being tendered for exchange were acquired by such holder as a result of market-making activities or other trading activities (and not directly from the Company), and such holder will deliver a prospectus meeting the requirements of the Securities Act in connection with any resale of the Exchange Notes received in respect of such Outstanding Notes pursuant to the Exchange Offer; however, by so acknowledging and by delivering a prospectus in connection with the resale of the Exchange Notes, such holder will not be deemed to admit that it is an “underwriter” within the meaning of the Securities Act, and such holder will comply with the applicable provisions of the Securities Act with respect to resale of any Exchange Notes.

Any person who is an affiliate of the Company, any person engaged in a distribution of the Outstanding Notes, and any person who is participating in the Exchange Offer for the purpose of distributing the Exchange Notes, must comply with the registration and prospectus delivery requirements of the Securities Act in connection with a resale transaction of the Exchange Notes acquired by such person, and such person cannot rely on the position of the staff of the Securities and Exchange Commission enunciated in its series of interpretative no-action letters with respect to exchange offers.

The enclosed “Instructions to Registered Holder from Beneficial Owner” form contains an authorization by you, as the beneficial owner of Outstanding Notes, for us to make, among other things, the foregoing representations on your behalf.

We urge you to read the enclosed Prospectus and Letter of Transmittal in conjunction with the Exchange Offer carefully before instructing us to tender your Outstanding Notes. If you wish to tender any or all of the Outstanding Notes held by us for your account, please so instruct us by completing, executing, detaching and returning to us the instruction form attached hereto.

None of the Outstanding Notes held by us for your account will be tendered unless we receive written instructions from you to do so. Unless a specific contrary instruction is given, your signature on the attached “Instructions to Registered Holder from Beneficial Holder” shall constitute an instruction to us to tender ALL of the Outstanding Notes held by us for your account.

DUCOMMUN INCORPORATED

**Instructions to Registered Holder
from Beneficial Owner
of
9.750% Senior Notes due 2018
(CUSIP Nos. 264147 AB5 and U26479 AA0)
for new 9.750% Senior Notes due 2018
that have been registered under the Securities Act of 1933, as amended**

The undersigned hereby acknowledges receipt of the prospectus dated _____, 2011 (the "Prospectus") of Ducommun Incorporated, a Delaware corporation (the "Company"), and the accompanying Letter of Transmittal (the "Letter of Transmittal"), that together constitute the offer (the "Exchange Offer") to exchange up to \$200,000,000 in aggregate principal amount of new 9.750% Senior Notes due 2018 (the "Exchange Notes") that have been registered under the Securities Act of 1933, as amended (the "Securities Act"), for a like principal amount of outstanding 9.750% Senior Notes due 2018 (the "Outstanding Notes"), upon the terms and subject to the conditions set forth in the Prospectus and the Letter of Transmittal.

This will instruct you, the registered holder, as to the action to be taken by you relating to the Exchange Offer with respect to the Outstanding Notes held by you for the account of the undersigned, on the terms and subject to the conditions in the Prospectus and Letter of Transmittal.

The aggregate face amount of the Outstanding Notes held by you for the account of the undersigned is (fill in the amount):

\$ _____ of the 9.750% Senior Notes due 2018

With respect to the Exchange Offer, the undersigned hereby instructs you (check appropriate box):

To *TENDER* the following Outstanding Notes held by you for the account of the undersigned (insert principal amount of Outstanding Notes to be tendered, if less than all):

\$ _____ of the 9.750% Senior Notes due 2018

NOT to tender any Outstanding Notes held by you for the account of the undersigned.

If the undersigned is instructing you to tender the Outstanding Notes held by you for the account of the undersigned, the undersigned agrees and acknowledges that you are authorized:

- to make, on behalf of the undersigned (and the undersigned, by its signature below, hereby makes to you), the representations and warranties contained in the Letter of Transmittal that are to be made with respect to the undersigned as a beneficial owner of the Outstanding Notes, including but not limited to the representations that:
 - the undersigned is not an "affiliate" of the Company within the meaning of Rule 405 under the Securities Act or if it is an affiliate, the undersigned will comply with the registration and prospectus delivery requirements of the Securities Act to the extent applicable;
 - the Exchange Notes to be acquired by the undersigned in the Exchange Offer will be obtained in the ordinary course of the undersigned's business;
 - neither the undersigned nor, to the actual knowledge of the undersigned, any other person receiving Exchange Notes from the undersigned, has any arrangement or understanding with any person to participate in the distribution (within the meaning of the Securities Act) of the Exchange Notes or Outstanding Notes;

- if the undersigned is not a broker-dealer, the undersigned is not engaged in, and does not intend to engage in, a distribution of the Exchange Notes; and
- if the undersigned is a broker-dealer, the undersigned will receive Exchange Notes for its own account in exchange for Outstanding Notes, the Outstanding Notes being tendered for exchange were acquired by the undersigned as a result of market-making activities or other trading activities (and not directly from the Company), and the undersigned will deliver a prospectus meeting the requirements of the Securities Act in connection with any resale of the Exchange Notes received in respect of such Outstanding Notes pursuant to the Exchange Offer; however, by so acknowledging and by delivering a prospectus in connection with the resale of the Exchange Notes, the undersigned will not be deemed to admit that it is an “underwriter” within the meaning of the Securities Act, and such undersigned will comply with the applicable provisions of the Securities Act with respect to resale of any Exchange Notes.
- the undersigned acknowledges that any person who is an affiliate of the Company, any person engaged in a distribution of the Outstanding Notes, and any person who tenders Outstanding Notes in the Exchange Offer for the purpose of participating in a distribution of the Exchange Notes: (i) may not rely on the position of the staff of the Securities and Exchange Commission enunciated in its series of interpretive no-action letters with respect to exchange offers and (ii) must comply with the registration and prospectus delivery requirements of the Securities Act in connection with any secondary resale transaction.
- to agree, on behalf of the undersigned, as set forth in the Letter of Transmittal; and
- to take such other action as necessary under the Prospectus or the Letter of Transmittal to effect the valid tender of Outstanding Notes.

SIGN HERE

Name of Beneficial Owner: _____

Signature: _____

Capacity (full title)⁽¹⁾: _____

Address: _____

Telephone Number: _____

Taxpayer Identification Number or Social Security Number: _____

CHECK HERE IF YOU ARE A BROKER DEALER

Date: _____, 20__

⁽¹⁾ Please provide if signature is by an attorney-in-fact, executor, administrator, trustee, guardian, officer of a corporation or other person acting in a fiduciary or representative capacity.