

Q2 | 2025



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# IADA MARKET REPORT

*Expert analysis from the members of the International Aircraft Dealers Association*



The International Aircraft Dealers Association is the collective force influencing and shaping the aircraft transaction industry.

The world's only accredited dealers and certified brokers.

**IADA.AERO**



AircraftExchange is the world's most trusted aircraft marketplace—exclusively featuring IADA Accredited Dealers.

**AIRCRAFTEXCHANGE.COM**

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# 01 EXECUTIVE SUMMARY

As IADA's Executive Director, I'm pleased to present the IADA Q2 2025 Market Report—an exclusive survey that provides crucial insights into the aviation marketplace.

What sets this report apart is its foundation in real-world activity. Unlike reports that rely on repurposed public sales data, our intelligence comes directly from IADA Dealers, offering an authentic representation of market conditions as they unfold.

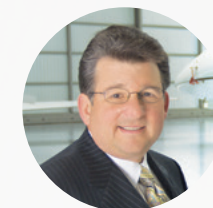
The credibility of our findings stems from our unique membership base: the world's only Accredited Dealers, Certified Brokers, and Verified Products and Services Members. Together, IADA Dealers and Brokers execute over 50% of worldwide transactions, providing a truly global perspective on market dynamics.

Our coverage is comprehensive, spanning the full spectrum from late-model, high-performance, single-engine aircraft to large jets. This breadth has earned recognition from aviation press worldwide, who regularly cite our findings in their reporting.

The Q2 data reveals a more optimistic outlook compared with Q1, particularly in projections for Q3 and Q4 of 2025. Many members expressed hope regarding the proposed 100% Bonus Depreciation provision, which was enacted on July 4, 2025, and is expected to stimulate market activity significantly in the second half of the year.\*

I encourage you to review this report carefully to gain deeper insights into our industry's current state and trajectory.

Soaring ahead,



*Louis C. Seno*

**LOUIS C. SENO**  
Executive Director, IADA

\*Note: The survey was fielded before the passage of the tax and immigration bill.

Surprisingly, among all of the tariff and equity market volatility over the past quarter, demand has remained healthy. Inventory continues a slow and steady increase, but buyers and sellers are meeting each other's expectations on pricing. Therefore, the "months of supply" inventory remains healthy in the turboprop and light jet markets.

**PHIL WINTERS**

WESTERN AIRCRAFT // IADA ACCREDITED DEALER

Market activity showed a predictable slowdown in closings during May, following the pause associated with Liberation Day. Looking ahead, the market's direction in the second half of the year will be shaped by key policy decisions from the administration, particularly regarding tariffs and the future of Bonus Depreciation.

**EMILY DEATON**

JETAVIVA // IADA ACCREDITED DEALER

Transactions for newer jets in good condition remain relatively strong, supported by the limited availability of high-quality, late-model aircraft. Older jets with upcoming maintenance needs face more price pressure, longer market times and increased buyer scrutiny due to operational costs and upcoming inspection expenses.

**WALT WAKEFIELD**

JETEFFECT // IADA ACCREDITED DEALER

Note: All insights were provided before the passage of the tax and immigration bill.



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BACKGROUND  
ON RESPONDENTS

The Perspective Survey is sent out to over 1,000 IADA members, made up of IADA Accredited Dealers and their Certified Brokers, OEMs, and IADA Products and Services Members.

IADA Accredited Dealers and their Certified Brokers are involved in both new and pre-owned aircraft sales.

IADA Products and Services Members are part of a collective network and represent a breadth of members that provide comprehensive services, including transactions, operation, maintenance, insurance, and financing and leasing. Together, they offer a unique perspective on the current state of the industry as well as an informed point of view on projections for the next six months.



The charts illustrated below provide insights into two important elements of the survey. The first highlights the current responses of IADA members, and the second shows the percentage of Accredited Dealers that are engaged in pre-owned and both pre-owned and new aircraft sales.

### CURRENT ROLE OF SURVEY RESPONDENTS

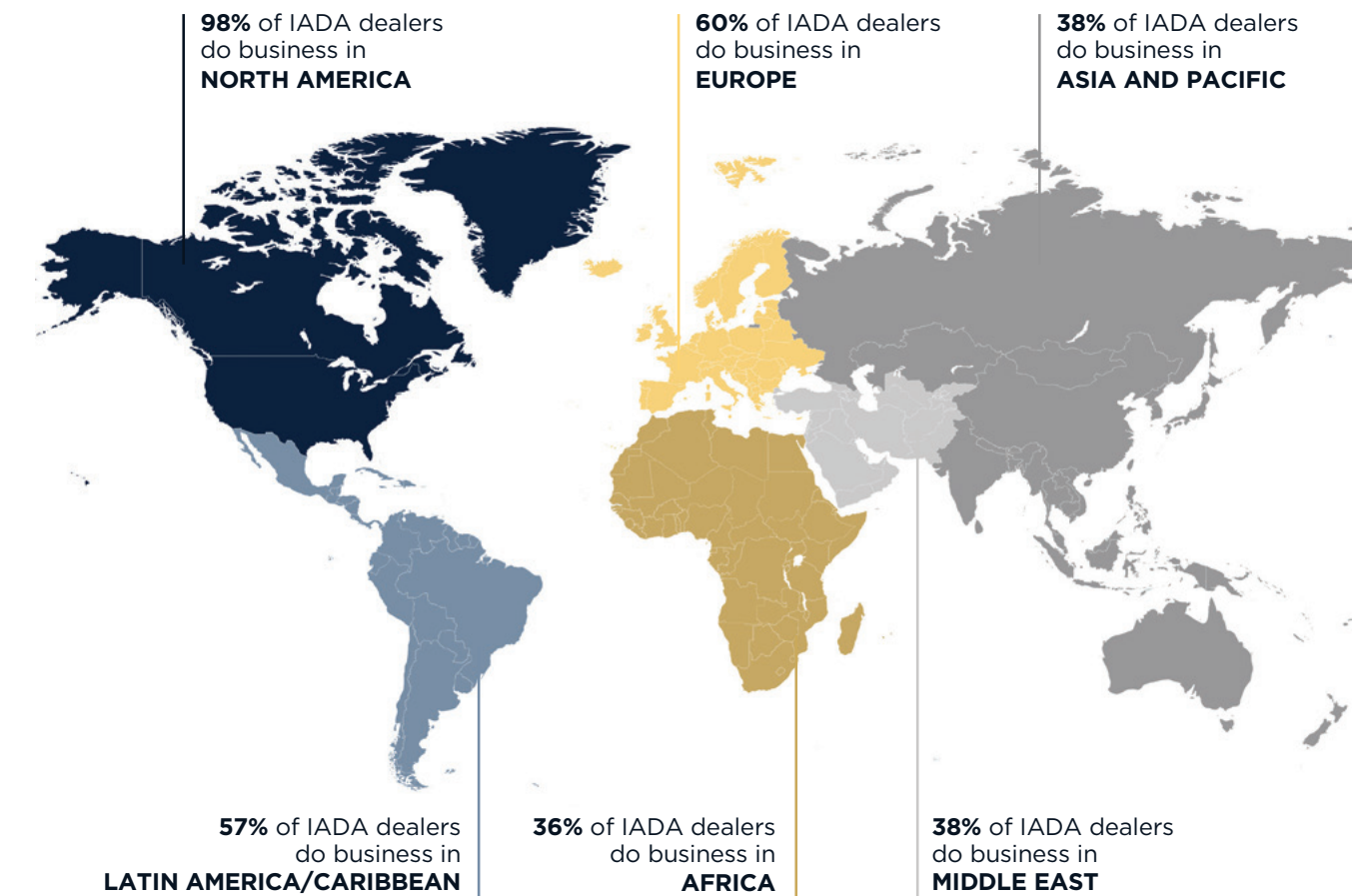


### CURRENT SALES MARKET OF SURVEY RESPONDENTS



The map below demonstrates IADA's global reach. Our Certified Brokers and Accredited Dealers do business around the world. Many members operate in multiple markets. IADA is truly an international collective.

### MARKETS THAT MEMBERS DO BUSINESS IN



To view a comprehensive map of IADA member locations worldwide, please scan the QR code or [visit online](#).



Bonus Depreciation lies at the core of anticipated increased activity in Q3/4 '25. If Bonus Depreciation passes, activity will surge and we may well find the market in the same position as late '22, '23, '24 ...rapid transaction pace coupled with challenged access to MROs for buyer due diligence (PPI).

**JOHNNY FOSTER**

OGARAJETS // IADA ACCREDITED DEALER

Activity level is average for us. Definitely see a small dip with tariffs and stock market turmoil. Expectation is that 100% bonus depreciation will return and second half of the year through year end should be busy.

**DANIEL CHEUNG**

AVIATION TAX CONSULTANTS // IADA VERIFIED PRODUCTS AND SERVICES MEMBER

I think lack of stability and random governmental decision-making is a big deterrent to individuals and corporations who may have been considering making a change with aircraft.

**BYRON MOBLEY**

WETZEL AVIATION, INC. // IADA ACCREDITED DEALER

Inventory coming up in most markets, prices adjusting accordingly.

**HOWARD HENRY**

EAGLE AVIATION // IADA ACCREDITED DEALER



03

ACTIVITY REPORT

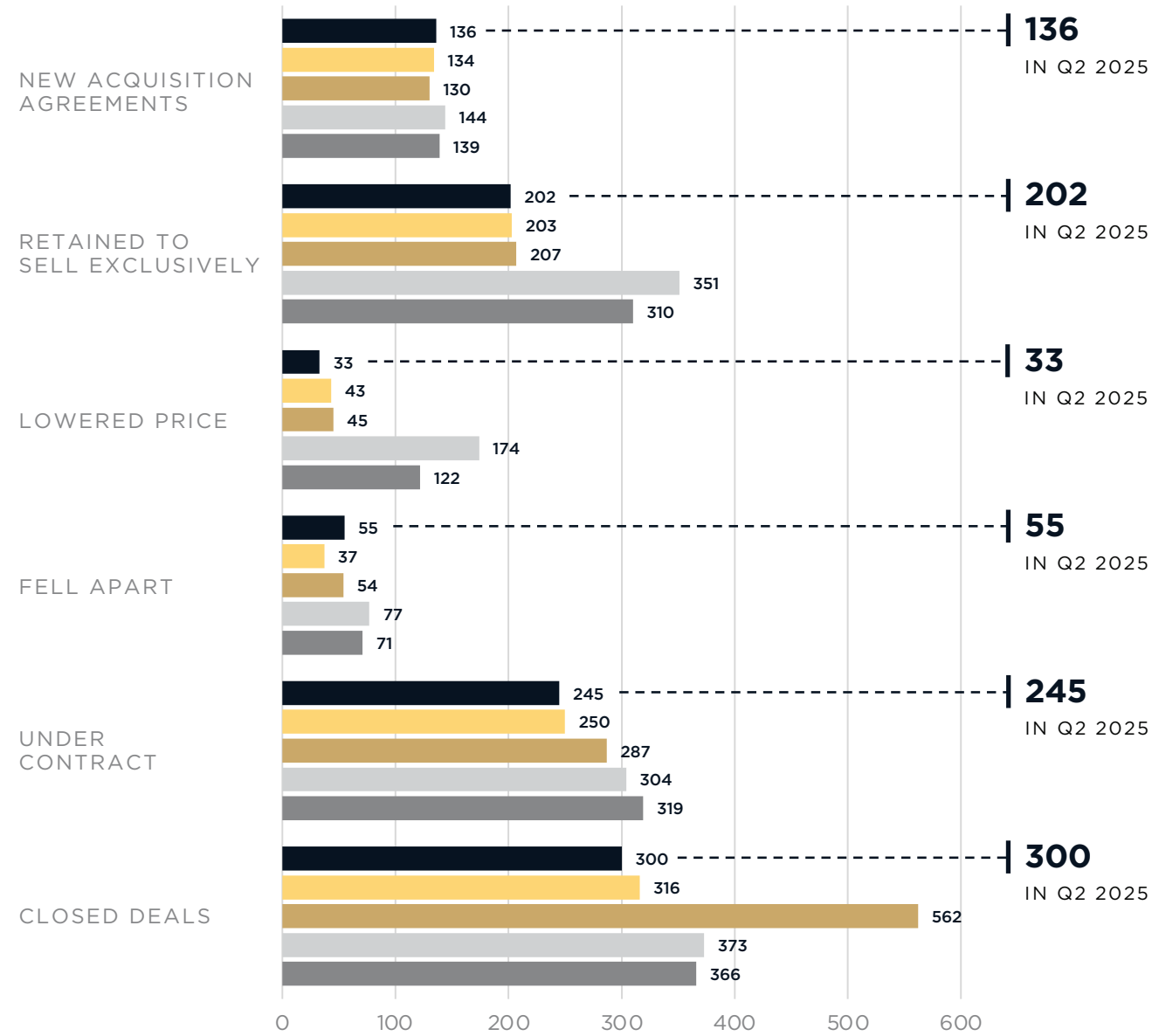
IADA dealers reported 136 new acquisition agreements in Q2 2025, on par with Q2 2024. In Q2 2025, exclusive retainer agreements to sell aircraft were flat sequentially from Q1 2025 but down 35% YoY from Q2 2024. For the full year 2024, 1,176 such agreements were signed, up by 39% YoY from 846 in all of 2023.

In the first half of 2025, IADA dealers reported 1,338 dealer leads generated through [AircraftExchange.com](https://www.aircraftexchange.com), the association's exclusive online marketplace, as highly qualified traffic continued to flow through the association's proprietary system. Average monthly aircraft listings on AircraftExchange were up 12% YoY in the first six months of 2025, while the volume of closed deals (616 year-to-date) was in line with and little changed from H1 2024 results. Virtually all (~97%) IADA Dealers participated in the association's monthly dealer activity reporting in Q2 2025, providing a full and clear picture of today's evolving marketplace.

All in all, results in Q2 2025 reflected a healthy and active pre-owned business aircraft market—one in which IADA dealers are the preeminent experts worldwide.

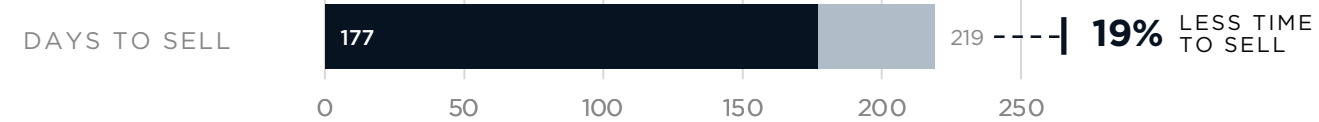
## IADA DEALER ACTIVITY REPORT

● Q2 2025 ● Q1 2025 ● Q4 2024 ● Q3 2024 ● Q2 2024



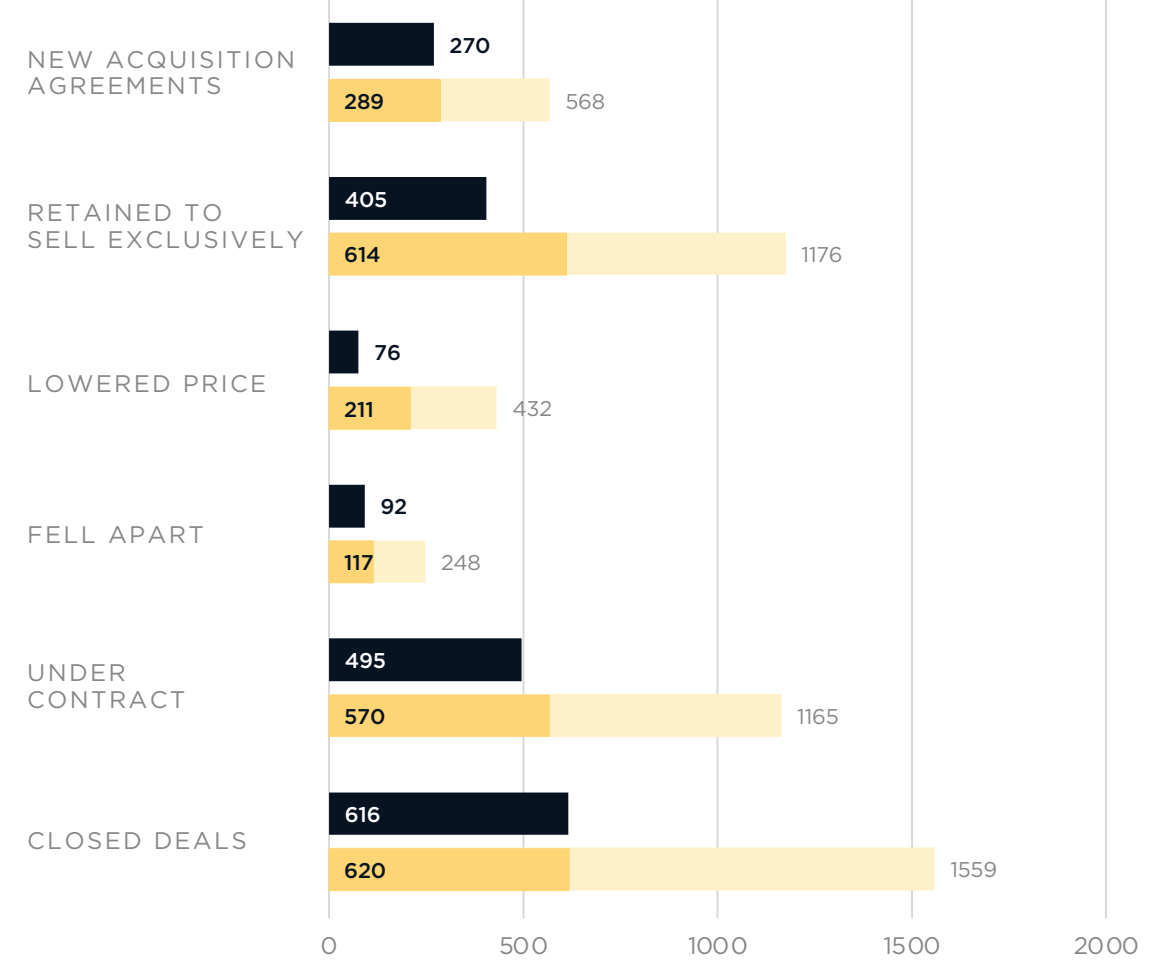
## AVERAGE TIMING OF TRANSACTIONS FOR THE LAST 6 MONTHS

● IADA DEALERS ● INDUSTRY AVERAGE



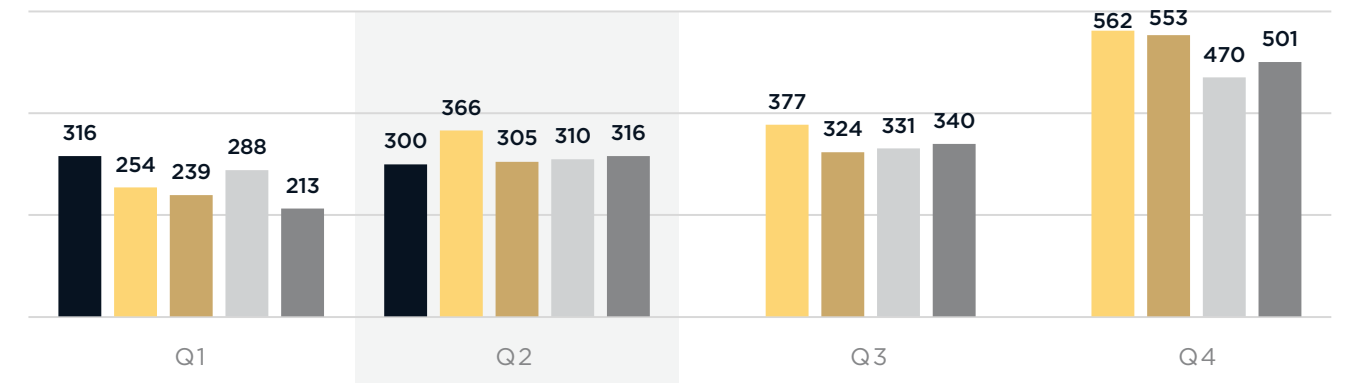
## IADA DEALER ACTIVITY YEAR TOTAL COMPARISON

● Q2 2025 YTD ● Q2 2024 YTD ● 2024 YEAR TOTAL



## TOTAL CLOSED DEALS BY QUARTER

● 2025 ● 2024 ● 2023 ● 2022 ● 2021





The post-election bizjet market euphoria in the U.S. has subsided since early April 2025. Despite more attractive pricing, tariff-related uncertainty and unpredictability have caused many potential buyers to take a time-out, at least for now.

**ROLLIE VINCENT**

ROLLAND VINCENT ASSOCIATES // IADA VERIFIED PRODUCTS AND SERVICES MEMBER

The global market is constrained by far too much economic uncertainty. Buyers are cautiously waiting for trade policy to settle down and the tax package to pass.

**BRENT DAHLFORS**

JETTRANSACTIONS // IADA ACCREDITED DEALER

Activity appears to be returning to normal levels and buying cycles; however, insurance remains a concern for many potential buyers.

**BRIAN MACBEAN**

AOPA AVIATION FINANCE COMPANY // IADA VERIFIED PRODUCTS AND SERVICES MEMBER

Everyone is taking a wait-and-see approach with regard to the effects of the tariffs.

**JOHN JELOVIC**

DASSAULT FALCON JET CORP. // IADA VERIFIED OEM MEMBER



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GENERAL MARKET CONDITIONS

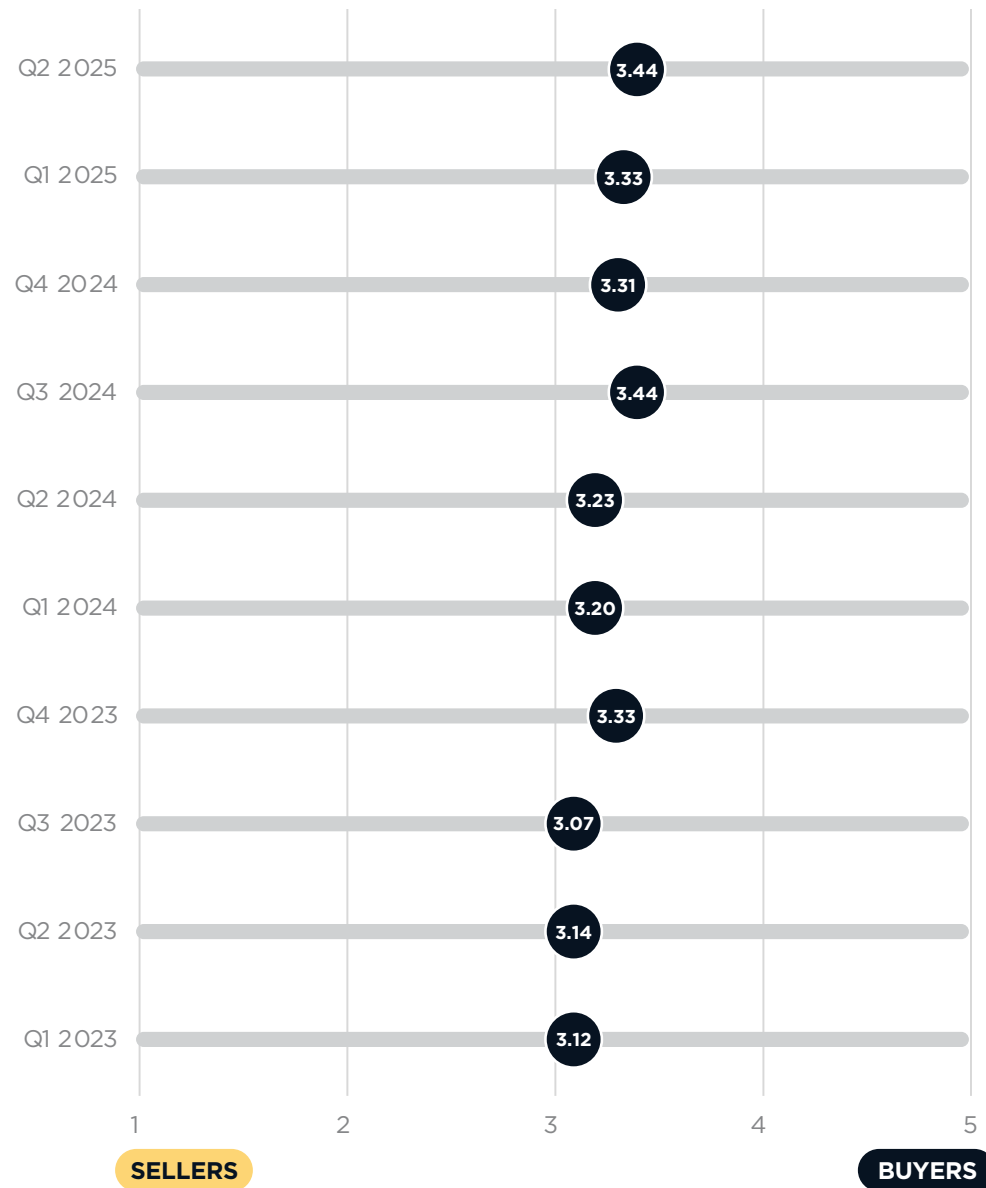
General market optimism was little changed in Q2 2025, registering 3.07 on a 1–5 scale, down slightly from 3.09 in Q1 2025 and similar to the 3.05 score registered in Q2 2024 YoY. After a noticeable post-U.S. federal election improvement in Q4 2024, the market appears to have reverted to its prior trajectory, at least for now. While U.S. tariff uncertainty and policy unpredictability abounds and some buyers are staying on the sidelines, there is hope that a new tax bill that includes a return to 100% bonus depreciation will drive the market upward in the second half of the year. With that in mind, survey respondents project a relatively healthy market for aircraft sales in the next six months, at 3.42 on a 1–5 scale, up from 3.20 in Q1 2025 and from 3.10 in Q2 2024 YoY.

Inventory levels increased modestly in Q2 2025, as the availability of younger, more popular models remained historically tight. Transaction volumes and velocity for younger, more attractive aircraft remained impressive, while older aircraft with upcoming maintenance requirements are under continuous pricing pressure, with many remaining unsold in the market.

The following charts provide insights into IADA members’ assessments of the current and projected market conditions. Responses are aggregated and reported on a 1–5 scale, with a score of 1 representing “worst ever” and 5 representing “best ever.”

## WHO IS DRIVING TODAY'S MARKET

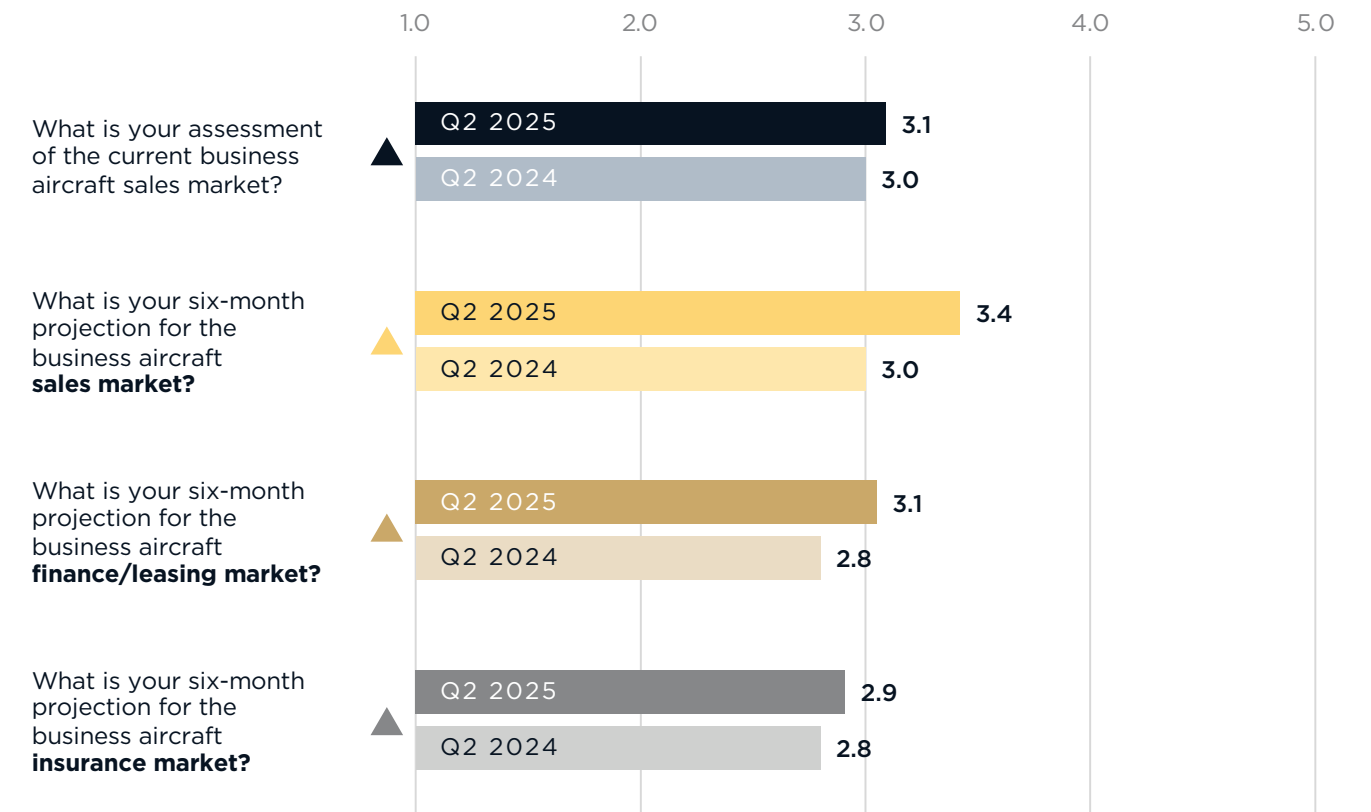
Based on survey responses where participants chose from a 1-5 scale, where 1 indicates sellers and 5 indicates buyers.



## OVERALL MARKET SENTIMENT

### Q4 YEAR OVER YEAR

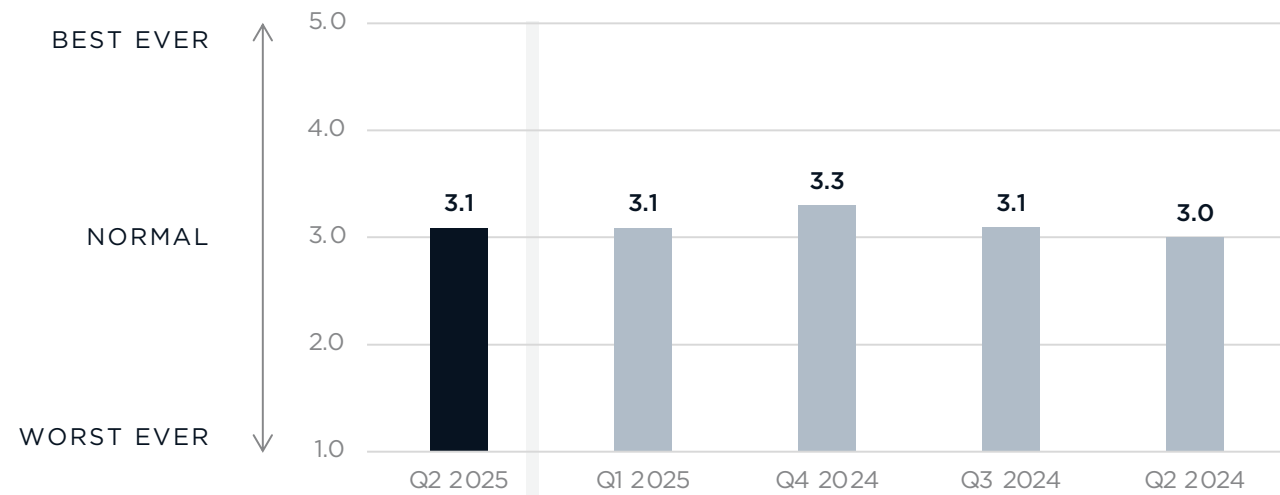
Reported on a 1-5 scale, with a score of 1 representing "worst ever" and 5 representing "best ever."



**CURRENT MARKET**

**ASSESSMENT OF THE CURRENT BUSINESS AIRCRAFT SALES MARKET**

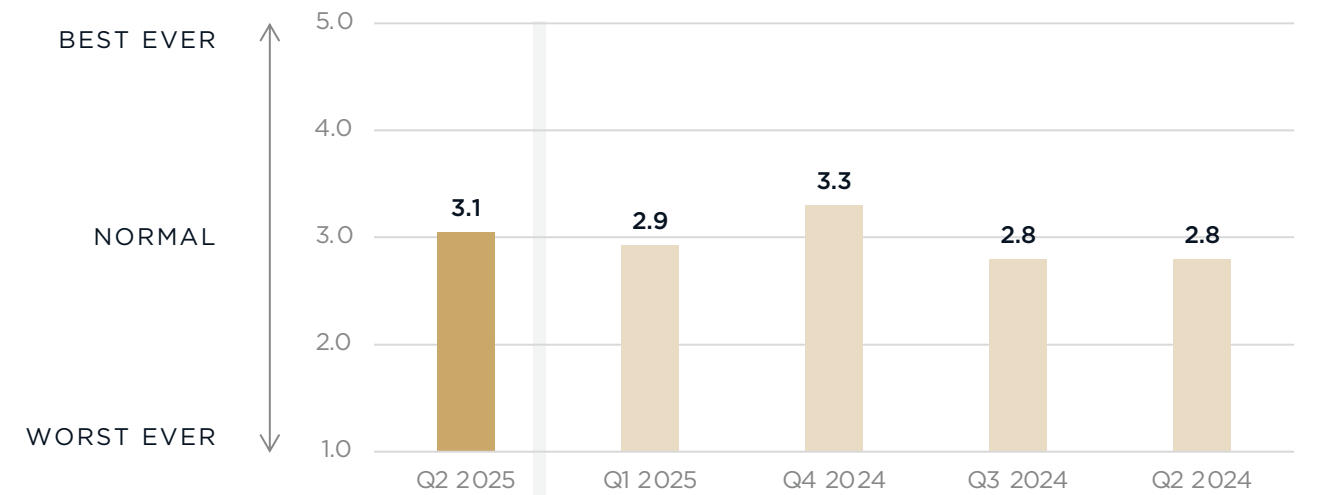
Reported on a 1-5 scale, with a score of 1 representing "worst ever" and 5 representing "best ever."



**FINANCE/LEASING PROJECTIONS**

**6-MONTH PROJECTION FOR THE AIRCRAFT FINANCE/LEASING MARKET**

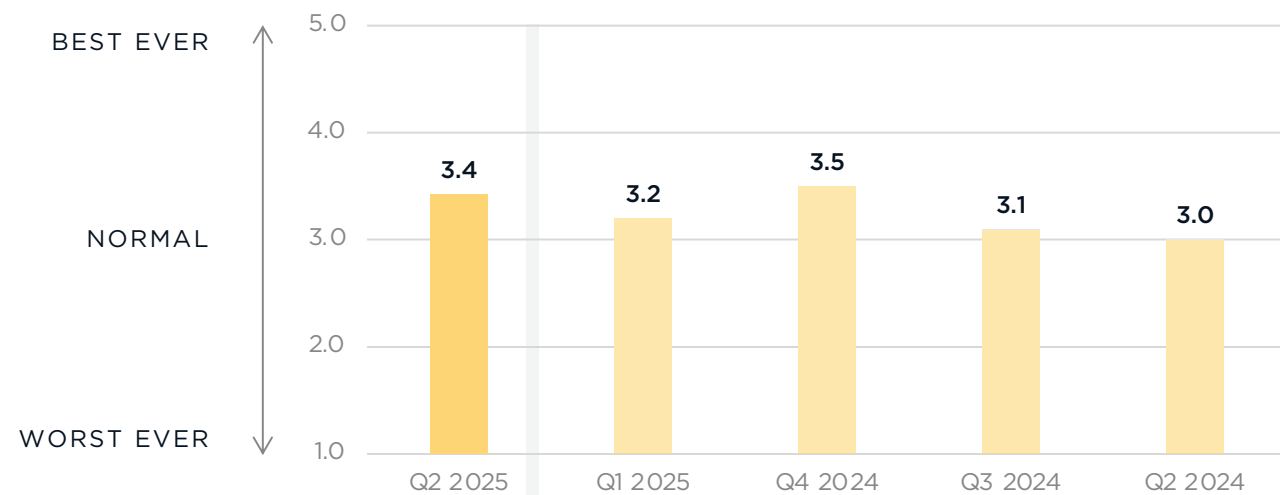
Reported on a 1-5 scale, with a score of 1 representing "worst ever" and 5 representing "best ever."



**SALES PROJECTIONS**

**6-MONTH PROJECTION FOR THE AIRCRAFT SALES MARKET**

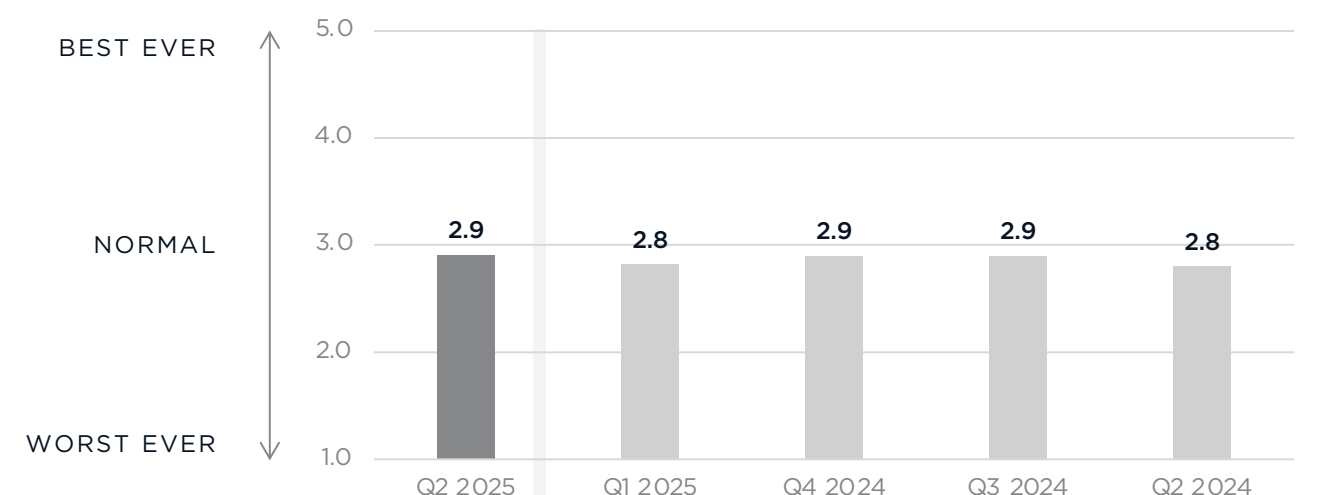
Reported on a 1-5 scale, with a score of 1 representing "worst ever" and 5 representing "best ever."



**INSURANCE PROJECTIONS**

**6-MONTH PROJECTION FOR THE AIRCRAFT INSURANCE MARKET**

Reported on a 1-5 scale, with a score of 1 representing "worst ever" and 5 representing "best ever."





Our year-to-date engagement and sales results significantly exceed those from the same period in 2024. With relatively low supply remaining across the modern markets, we remain bullish for a robust Q3 and Q4, and encourage our clients and prospects to plan accordingly.

**COREY WESTFALL**

OGARAJETS // IADA ACCREDITED DEALER

We have seen a spike in Spring activity and hope to see one again in the Fall.

**EMILY MECZKOWSKI**

AAOPA AVIATION FINANCE COMPANY // IADA VERIFIED PRODUCTS AND SERVICES MEMBER

Somewhat slower and spotty in April and May picking back up again for June. There are several distractions in the world, but some are getting comfortable with them. We're seeing a good appetite from most banks to make aircraft loans right now.

**SAM HARRIS**

JETLOAN CAPITAL // IADA VERIFIED PRODUCTS AND SERVICES MEMBER



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6-MONTH MARKET SECTOR OUTLOOK

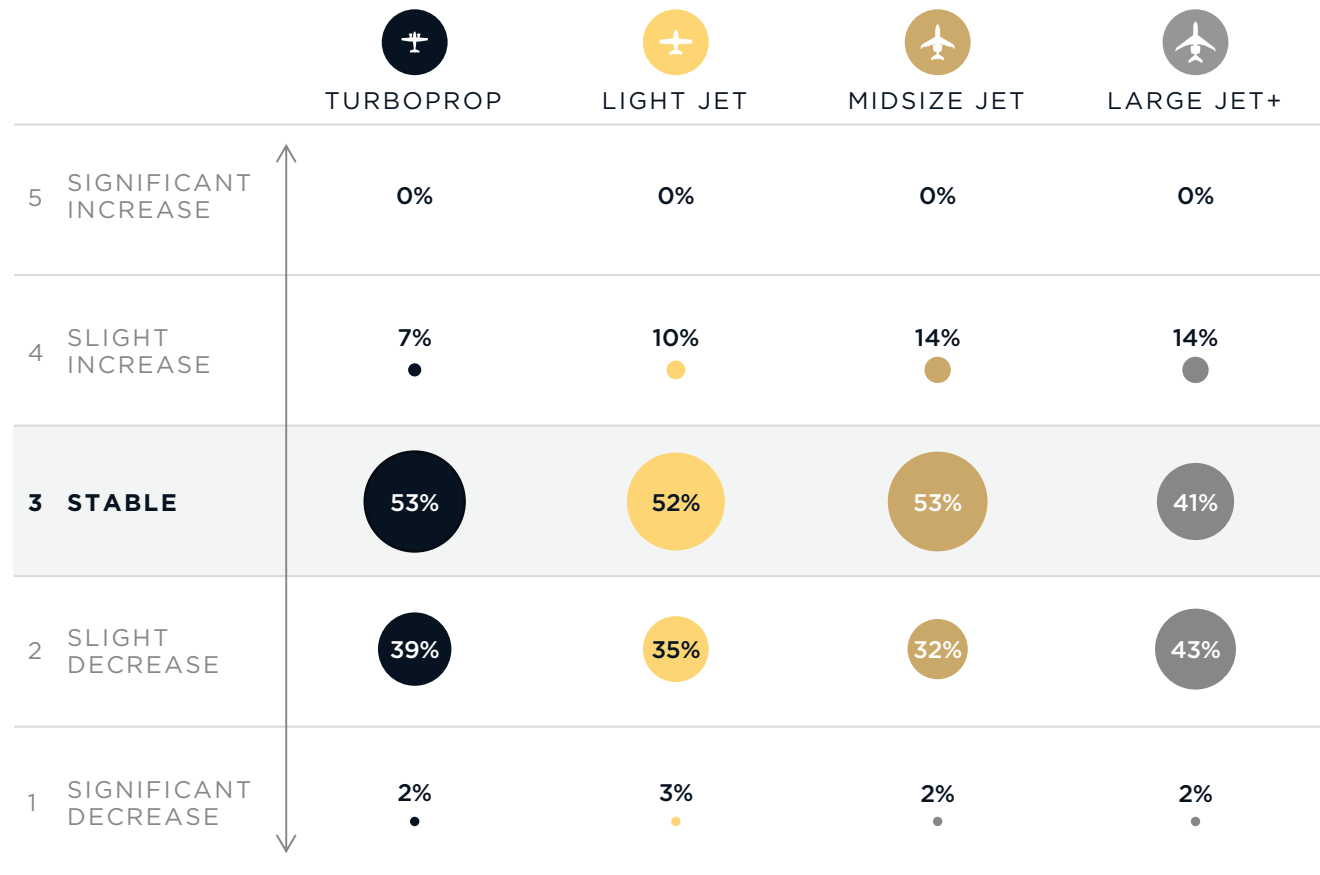
Our proprietary quarterly IADA member surveys provide insights into and projections for supply, demand, pricing and dealer willingness-to-inventory across four distinct aircraft size categories: Turboprop, Light Jet, Midsize Jet and Large Jet+.

Approximately 85%-90% of respondents predict that pre-owned aircraft pricing will be stable or will decrease slightly over the next six months. The proportion of survey respondents calling for a slight decrease in pricing outweighed those calling for a slight increase by a factor of approximately 3-to-1 in Q2 2025, reflecting a slow but gradual shift toward a buyers' market in H2 2025. Similarly, around 85%-90% of IADA survey respondents in Q2 2025 foresee aircraft supply to be stable or slightly increasing over the next six months, little changed sequentially. In general, dealer willingness to inventory aircraft declined again in Q2 2025, with close to 35% of respondents indicating that they were less likely to inventory turboprops, light jets, and midsize jets. In the Large Jet+ category, almost half of Q2 2025 survey respondents indicated a decreased willingness to take on inventory. Meanwhile, the six-month demand outlook improved across all aircraft size categories in our Q2 2025 survey, with almost 80% of respondents anticipating stable to slightly increased demand across all aircraft size categories, with somewhat more strength in the midsize jet segment.

**PRICING**

**PRICING PROJECTIONS FOR THE NEXT 6 MONTHS**

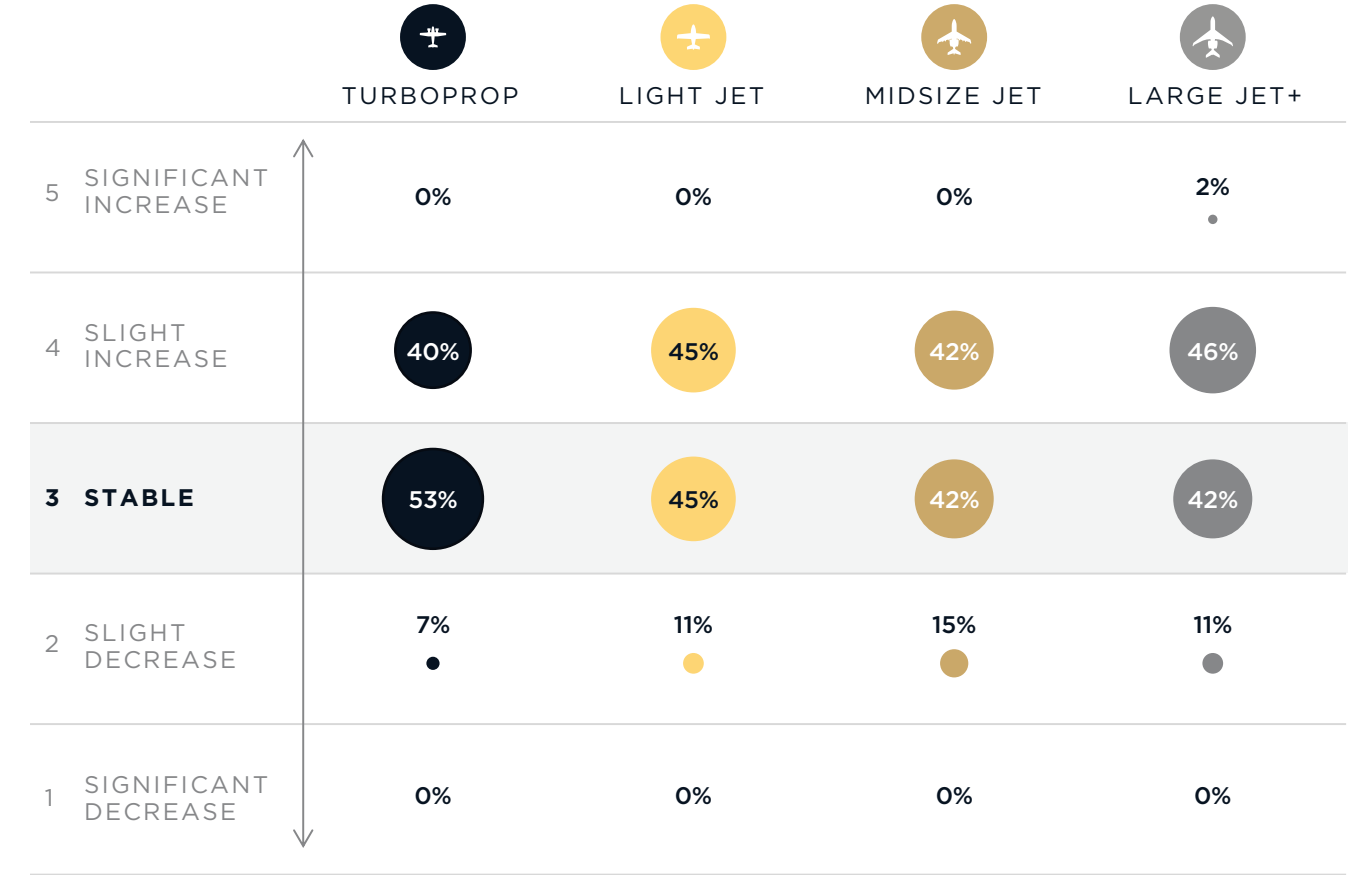
Reported on a 1-5 scale, with 1 representing "significant decrease" and 5 representing "significant increase."



**SUPPLY**

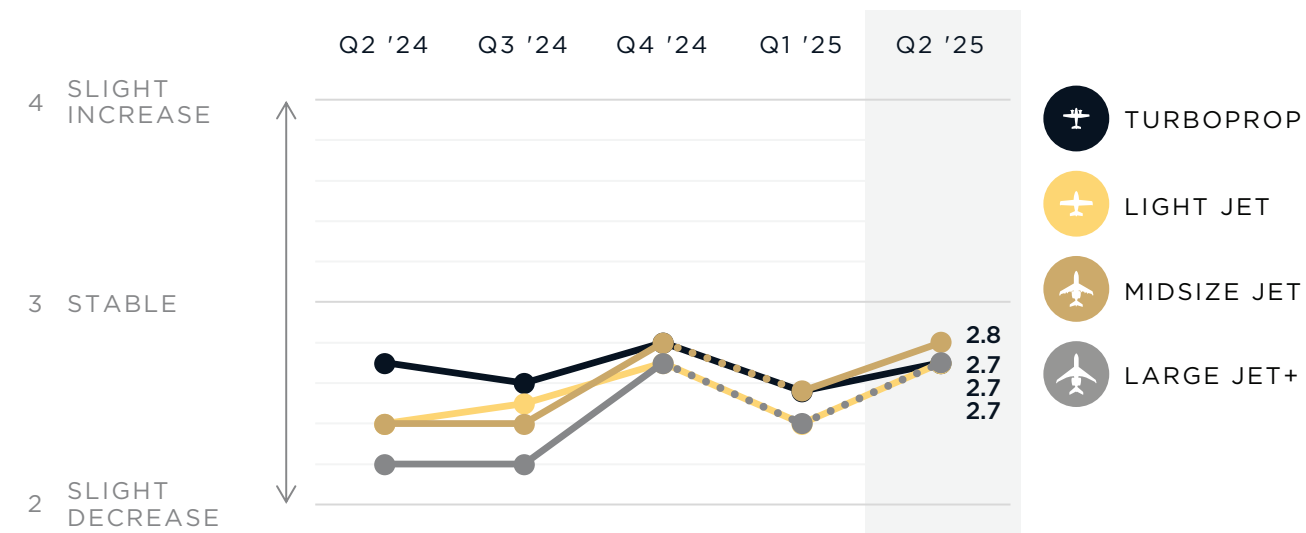
**SUPPLY PROJECTIONS FOR THE NEXT 6 MONTHS**

Reported on a 1-5 scale, with 1 representing "significant decrease" and 5 representing "significant increase."



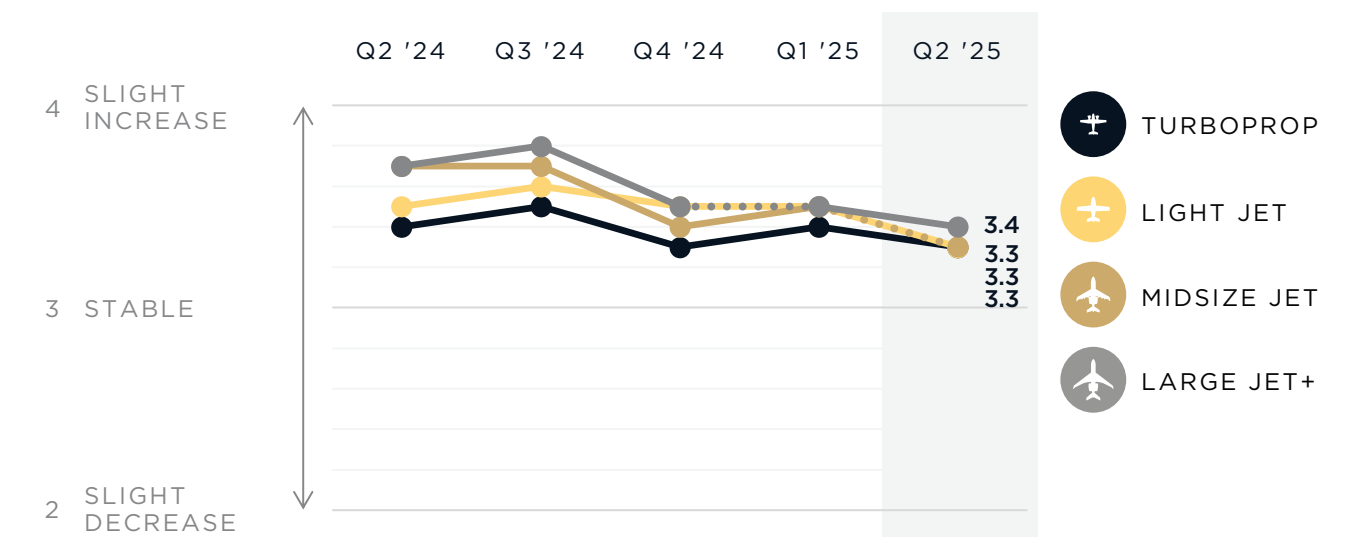
**PRICING PROJECTIONS OVER THE LAST YEAR, BY QUARTER**

All averages fall between 2 ("slight decrease") and 4 ("slight increase").



**SUPPLY PROJECTIONS OVER THE LAST YEAR, BY QUARTER**

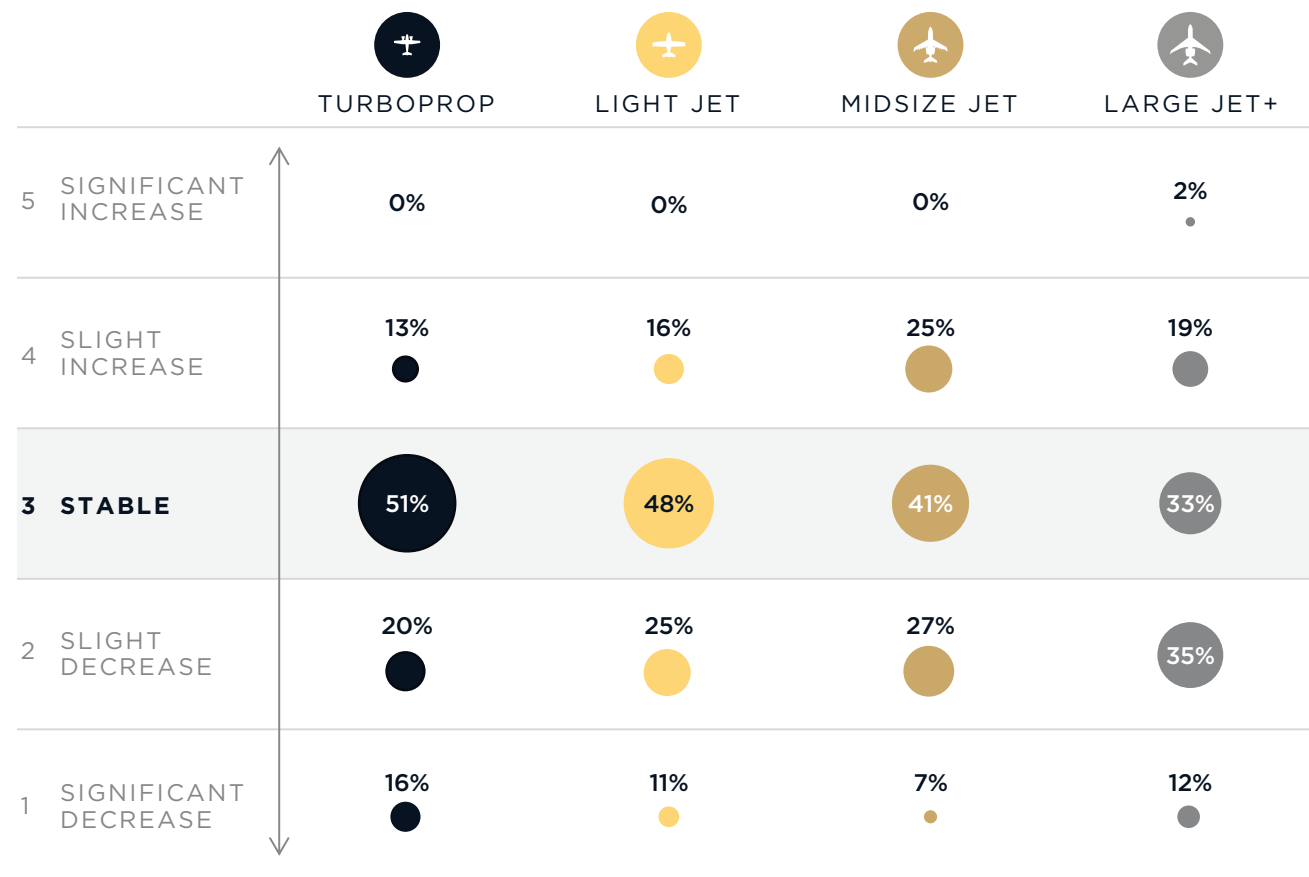
All averages fall between 2 ("slight decrease") and 4 ("slight increase").



## WILLINGNESS TO INVENTORY

### WILLINGNESS TO INVENTORY PROJECTIONS FOR THE NEXT 6 MONTHS

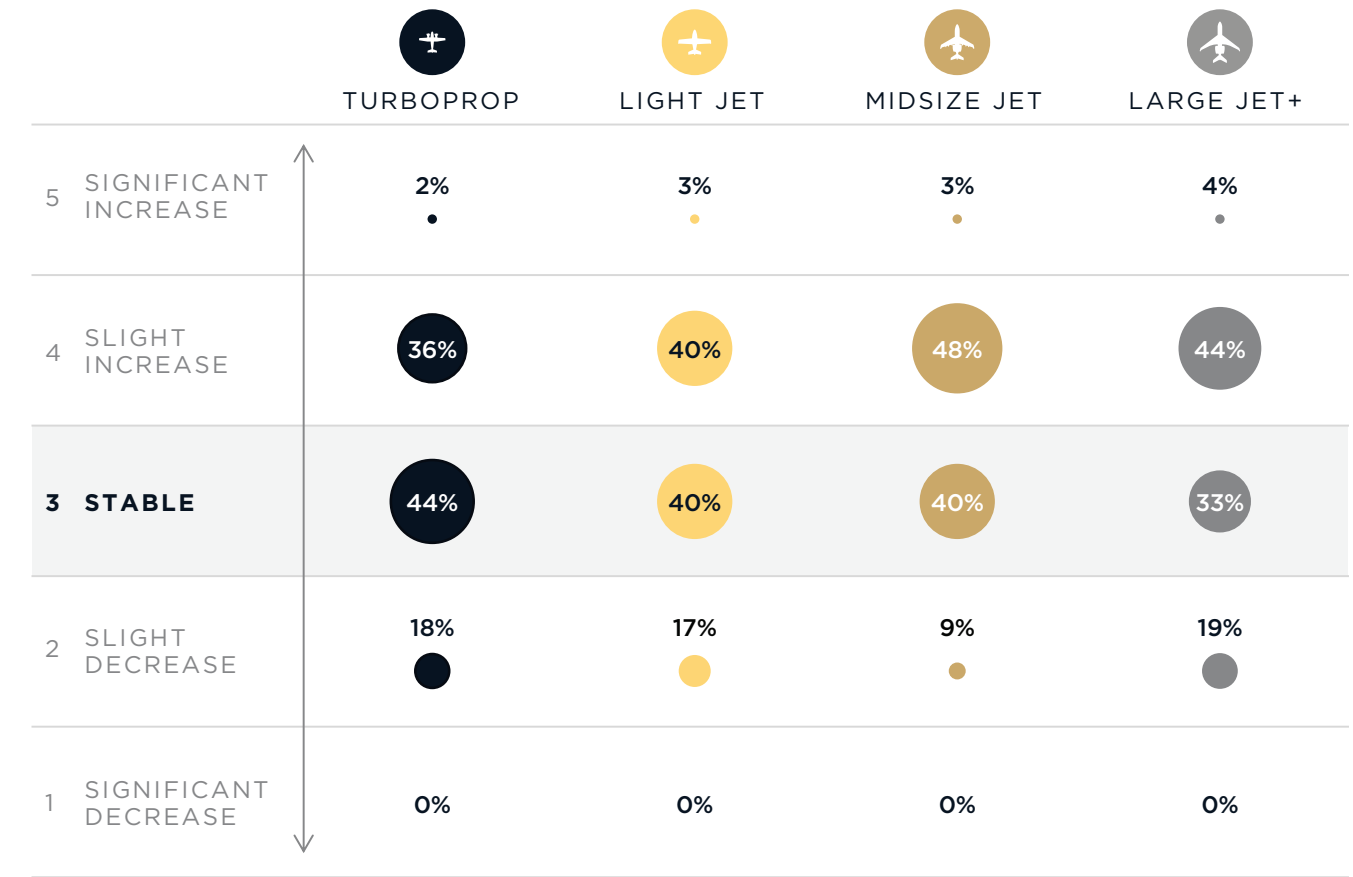
Reported on a 1-5 scale, with 1 representing "significant decrease" and 5 representing "significant increase."



## DEMAND

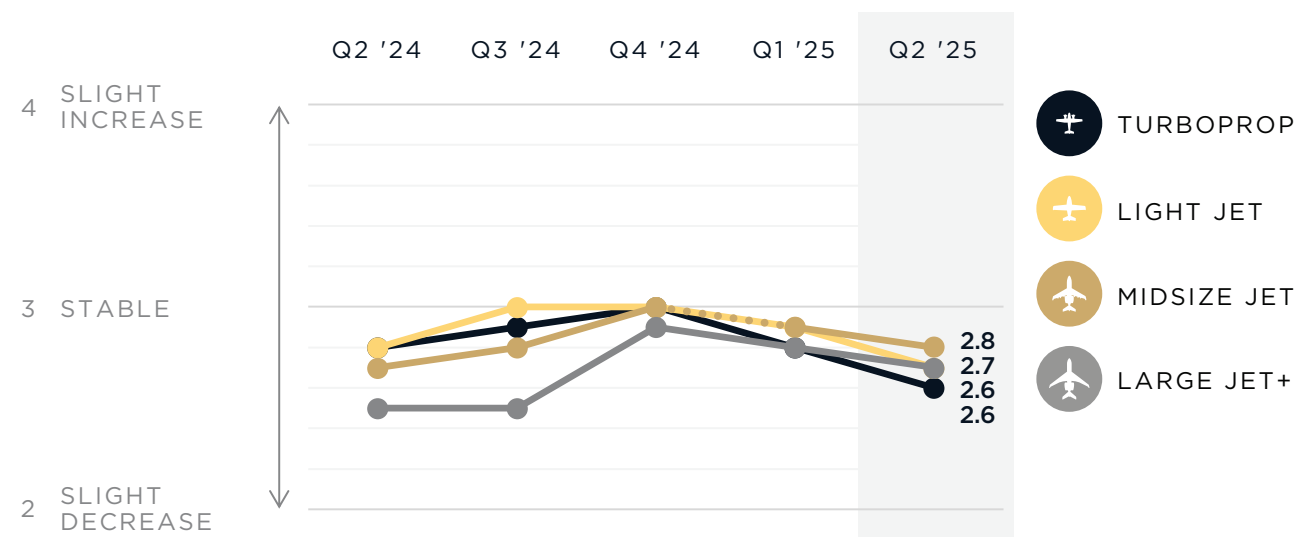
### DEMAND PROJECTIONS FOR THE NEXT 6 MONTHS

Reported on a 1-5 scale, with 1 representing "significant decrease" and 5 representing "significant increase."



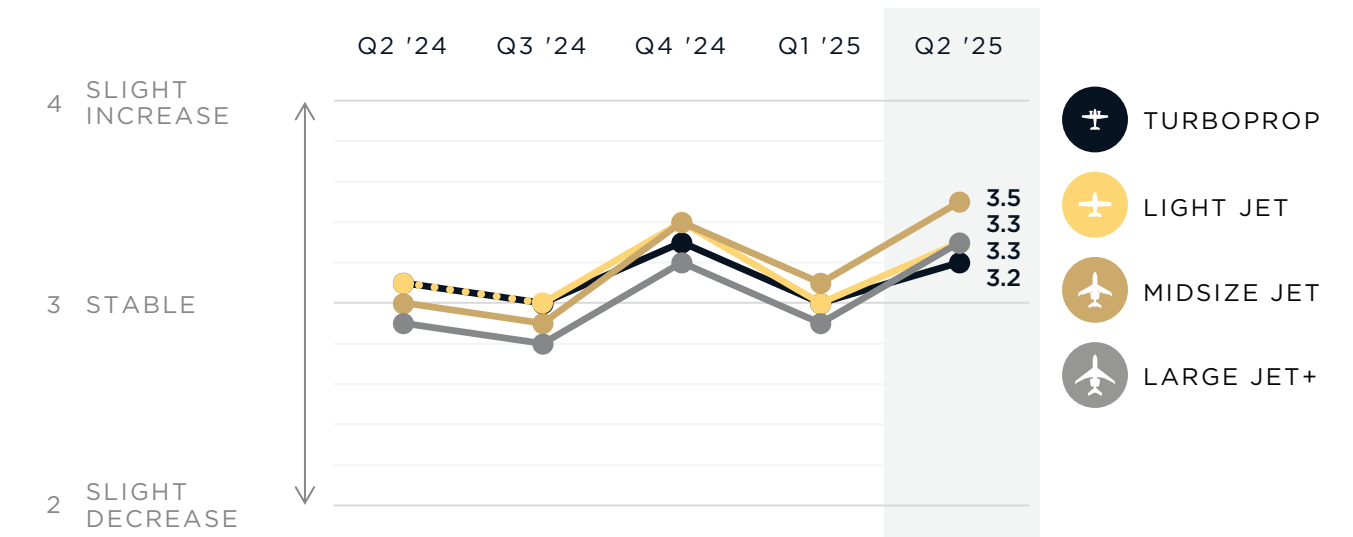
### WILLINGNESS TO INVENTORY PROJECTIONS OVER THE LAST YEAR, BY QUARTER

All averages fall between 2 ("slight decrease") and 4 ("slight increase").



### DEMAND PROJECTIONS OVER THE LAST YEAR, BY QUARTER

All averages fall between 2 ("slight decrease") and 4 ("slight increase").





Current activity is a bit sluggish. Maybe some weariness from global market uncertainty. However, all indications would point to an active and improving second half of the year.

**JOHN ODEGARD**

5X5 TRADING // IADA ACCREDITED DEALER

Bonus Depreciation could be a significant factor in driving buy side demand, and increasing values.

**PAT CLARKE**

OGARAJETS // IADA ACCREDITED DEALER

Prices remain stable, most sellers are upgrading aircraft. Legacy aircraft (year 2000 or older) are continuing to decrease in value to almost pre-pandemic levels.

**CAMERON JONES**

JONES AVIATION GROUP // IADA ACCREDITED DEALER

I think Q2 transactions will be down on Q2 2024 following what was a very strong Q1. I'm optimistic about Q3 and 4.

**COLIN DUNNE**

JETCRAFT // IADA ACCREDITED DEALER



06

CONCLUDING  
THOUGHTS

Based on the association's Q2 2025 survey, IADA members are generally optimistic about the pre-owned business aircraft sales market in 2025. Supportive developments include a return to 100% bonus depreciation, and a \$12.5 Billion federal budget allocation for upgrades to the country's air traffic control system. This optimism is tempered by uncertainty regarding the impacts of U.S.-led tariffs and other trade inhibitors across countries and industries. While inventory levels are projected to increase through the rest of 2025, projections for pre-owned business aircraft transactions remain solid, especially for specific models with low availability and excellent pedigrees that are priced to sell in today's market.

In 2025, a combination of market optimism, additional pre-owned aircraft supply, stable-to-lower pricing, and 100% bonus depreciation on new and pre-owned purchases provide the foundation for a healthy retail transaction environment. With hopes that tariff disputes will ultimately bring long-standing trade partners to the negotiating table to create new fair trade policies, IADA members are exceptionally well positioned to remain trusted advisors and go-to experts in today's complex market. Already representing more than half of global pre-owned transactions by value, IADA is the preeminent collective force influencing and shaping the worldwide aircraft transaction industry.

**ACCREDITED DEALERS  
AND CERTIFIED  
BROKERS**Scan the QR code  
or [visit online](#)**5x5 Trading***Chris Brenner  
Jeremy Bogle  
John Odegard  
Seth Zlotkin***Absolute Aviation***Adam Rosenthal  
Bertus Janse van Rensburg  
Goitse Diale  
Justin van Tonder  
Mike Clark  
Neil Howard  
Rochelle Govender  
Sizwe Buthelezi***ACASS***Antoine Villain  
Krystyna Hranek  
Stephanie Reuveni  
Trisha Lakatos***Aerolineas Ejecutivas  
S.A. DE C.V.***Agustin Martinez  
Enrique de la Parra  
Jose Alberto Zambrano Elizondo  
Luis Enrique Sanders  
Rodrigo Medellin***Aeroventures***Nate Weist  
Ryan Mulcahy***Aircraft Executives***Danny Gizzi***Asian Sky Group***Jeffrey Lowe  
Nadav Kessler***Atlas Air Service AG***Hans Doll  
Jannes Manssen  
Nadine Schirmer***Aviation Sales Associates****Avpro, Inc.***Chris Ellis  
Joe Catoe  
Justin Berard  
Sam Rabbitt***Axiom Aviation, Inc.***Andy Toy  
Mike Herchick***Axis Jet***Matt Bosco***Banyan Air Service***Michael Gibson  
Michael O'Keefe***CFS Jets***David Monacell  
Joe Prebul  
Mitchell McCune  
Tobias Kleff***Dallas Jet International***Brad Harris  
Gretchen Braley  
Michael McMillan  
Shawn Dinning***Duncan Aviation, Inc.***Ann Pollard  
Doug Roth  
Leah Alexander  
Rene Cardona  
Robert Suarez***Eagle Aviation***Howard Henry  
Lee Thomas  
Paul Garcia  
Ralph Lacomba***Elliott Jets***Colby Creger  
Jim Mitchell**Steve Davis  
Todd Jackson***Essex Aviation Group, Inc.***Lee Rohde***Exclusive Aircraft Sales***Gary Newhard  
Mike Higgins***Flightline Group, Inc.****FX Solutions***Clay Wilcox  
Daniel Rossi  
Frank Lanning  
Matt Doyle***Gantt Aviation, Inc.***Jay Gantt  
Mark Smith***General Aviation  
Services, LLC***Greg Duckson  
Jed Albright***Global Elite Aviation****Global Wings, LLC***Nick Schneider  
Patrick Bradley  
Vinnie Venditto***Guardian Jet, LLC***Amber Gardner  
Andy Moss  
Blake Sperry  
Brantley Gandy  
Doc Dwyer  
Gabriel Bastos  
Greg Sydor  
John Ballenger  
Keegan Dwyer  
Kyle Canna  
Matt Walter  
Meghan Dwyer  
Pepe Morales  
Robert "Bobby" Garrymore  
Russ Piggott  
Samantha Langen  
Will Smith  
Zach Conover***Hatt & Associates, LLC***Jayson Hatt  
Pat Harvey  
Tyler Bowron***Holstein Aviation, Inc.***Andy Biller  
Chris Doerr  
Don Mercer  
Hans Stancil  
Joe Grubiak  
Joel Bradley Stancil  
Katherine Minnehan  
Kitchel Gifford  
Marcelo Simoni  
Mark Stear  
Michael Gauvreau  
Shawn Holstein***JBA Jets***Bill McNease  
Jon Taylor  
Toby Smith***Jet Access Group***Jim Worrell  
Julie Ricker***Jet Sense Aviation, LLC***Pat Mitchell***JetAviva***Ben Dow  
David Hayes  
Jade Hofeldt  
Jason Deifik  
Jim Lewis  
Kandi Spangler  
Kyle Delphon  
Max Oberbroeckling  
Ryan Scott  
Tim White***Jetcraft***Chad Anderson  
Colin Dunne  
Danie Joubert  
Jaden Jonson  
Pascal Bachmann  
Preston Jasper  
Sean O'Leary***Jeteffect, Inc.***Charley Lloyd  
Chris Warners  
John Padrick  
Jorge Fraga  
Michael McDonald  
Tyler Webb  
Walt Wakefield***JetTransactions***Brett Hawse  
Spencer Bloomer  
Sydney Zacsek***Jones Aviation Group***Cameron Jones  
Josh Pitts***Leading Edge Aviation  
Solutions, LLC***Frank Janik  
Joe Carfagna, Jr.  
Rick Richardson***Levaero Aviation, Inc.***Stan Kuliavas***Leviat Air Group***Michael Barber  
Randall Mize  
Shawn Colgan  
Zach Goldberg***Lone Mountain Aircraft***Gordon Ramsay  
John Arnold  
Mark Prall  
Spencer Bain***Meisinger Aviation***Marc Dickensheets***Meisner Aircraft, Inc***Chris Meisner***Mente Group, LLC***Brian Proctor  
Ryan Kahle***Mesinger Jet Sales***Josh Mesinger***Northern Jet, Inc.***Casey Cox***OGARAJETS***Henry Ramos  
Johnny Foster  
Sam Campos***Omni Aircraft Sales***Dan Burnstein  
James Norris  
Mike Skow  
Ron Smith***Opus Aero***Zipporah Marmor***Oshman Aviation***Scott Oshman***QS Partners****Skyservice Business  
Aviation, Inc.***Geoff Carlyle***Skytech, Inc.***Anthony Sammartino  
Cole McKibbin  
Robert Sammartino***SOLJETS***David Lee  
Greg Oswald  
Gustav Wollenzien  
Hannah Bowron  
Matt Stringfellow***Southern Cross Aircraft, LLC***Denise Alonso  
John Bowman  
Patrick Hosmann Jr.  
Paul Hosmann  
Peter Hosmann***Stanton & Partners Aviation****Swartz Aviation Group, LLC***John Swartz  
Michael Swartz***The Jet Business****West Elk Aircraft***Paul Kirby  
Troy Lawson*



### ACCREDITED DEALERS AND CERTIFIED BROKERS (continued)

#### Western Aircraft

*Brett Woods  
Elise Githens  
Patrick Belokas  
Philip Winters  
Ronald Smith*

#### Wetzel Aviation, Inc.

*Bryon Mobley  
Jim Riner*

#### Wulf Aviation

*Adolfo Nieto Silva  
Franco Curiel Checchini*

### OEM MEMBERS



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#### Boeing Business Jets

#### Bombardier

*Kristen Cloud*

#### Dassault Falcon Jet Corp.

*Shelbey Hooker*

#### Embraer Executive Jets

#### Gulfstream Aerospace Corporation

#### Honda Aircraft Company

#### Textron Aviation

### VERIFIED PRODUCTS AND SERVICES MEMBERS



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#### 4Air

#### ACASS

#### Acrisure Aerospace

#### Advocate Consulting Legal Group, PLLC

#### Aerlex Law Group

#### Aero-Space Reports, Inc.

#### AeroProjx Int.

#### AIC Title Service, LLC

#### Aircraft Bluebook

#### Aircraft Cost Calculator, LLC

#### AirFleet Capital, Inc.

#### Alerion Aviation

#### Alpha Wingman

#### AMSTAT, Inc.

#### AOPA Aviation Finance Company

#### AssuredPartners Aerospace

#### Atlas Air Service AG

#### AvBuyer

#### Aviation Legal Counsel

#### Aviation Legal Group, P.A.

#### Aviation Partners, Inc.

#### Aviation Tax Consultants, LLC

#### Avion Law

#### Bank of America Global Leasing—Global Corporate Aircraft Finance

#### Bank OZK

#### Barbera & Watkins, LLC

#### Barnes & Thornburg, LLP

#### Bizjet Law

#### CAMP Systems International, Inc.

#### Citizens Asset Finance, Inc.

#### Clay Lacy Aviation

#### Cogent Bank

#### Corporate Jet Investor

#### Crew Chiefs Corporation

#### EJM

#### Eldridge

#### Elliott Aviation

#### Embraer Services & Support

#### Embry-Riddle Aeronautical University

#### Engine Assurance Program (EAP)

#### Enterprise Bank & Trust

#### Fifth Third Bank

#### First American Equipment Finance, an RBC / City National Company

#### First National Capital, Corporation

#### Four Corners

#### GE Aerospace

#### George J. Priester Aviation

#### Gilchrist Aviation Law, PC

#### GKG Law, P.C.

#### Global Jet Capital

#### Globalair.com

#### Gogo Business Aviation

#### Greenberg Traurig, LLP

#### Harper Meyer, LLP

#### HCH Legal

#### Honeywell Aerospace

#### Houck & Christensen CPAs, LLC

#### Husch Blackwell, LLP

#### InFlight Law

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