

120773-120773

Review and Evaluation Air America and Related Subsidiaries of the Pacific Corporation

APPROVED FOR
RELEASE DATE:
24-Sep-2009

R. Dixon Speas Associates

Aviation Consultants



APPENDIX 1

THE PACIFIC CORPORATION

Incorporated in Delaware on July 10, 1950 as Airdale Corporation and name changed to The Pacific Corporation on October 7, 1957.

AIR AMERICA, INC. (AAM)

- a. 100% owned by The Pacific Corporation its founders.
- b. Incorporated in Delaware on July 10, 1950 as CAT Incorporated and purchased most of the assets and liabilities of the financially troubled "Civil Air Transport" on August 23, 1950. Pacific has provided AAM with development financing as needed. Name changed to Air America, Inc. on March 31, 1959.
- c. Operates contract flying services and aircraft maintenance. Also from August 23, 1950 to February 28, 1955 AAM continued the operation of a Chinese flag airline doing-business-as Civil Air Transport on provisional authorizations issued from time to time by the ChiNat government. (A "Chinese partnership" formed by Chennault and Associates in October 1946 commenced the performance of a services contract with CNRRA in January 1947 flying aircraft furnished by the U. S. Gov. The name CNRRA Air Transport was used and this name was changed to Civil Air Transport at the start of 1948 when the one-year CNRRA contract was not renewed.)

AIR ASIA COMPANY LIMITED (AACL)

- a. 100% owned by AAM its founders.
- b. Incorporated in Republic of China as Asiatic Aeronautical Company Limited on January 19, 1955 and name changed to Air Asia Company Limited on April 1, 1959.
- c. Began operations on March 1, 1955 and purchased the Taiwan based aircraft maintenance facilities and Chinese registered aircraft owned since August 23, 1950 by CAT Incorporated. Financing was provided and activities were generated through joint-venture contracting with AAM (CAT Incorporated).

CIVIL AIR TRANSPORT COMPANY LIMITED (CATCL)

- a. 40% of capital stock is owned by The Pacific Corporation. The remaining 60% is held in the names of three Chinese citizens.
- b. Incorporated in Republic of China on January 20, 1955.
- c. Obtained international and domestic route licenses in February 1955 and began operations on March 1, 1955. Utilizing personnel and equipment contracted from AACL continued to perform a Chinese flag airline operation previously conducted by CAT Incorporated under the name Civil Air Transport. Ceased scheduled airline operation in 1968.

ADDITIONALLY: The Pacific Corporation owns all of the shares of Thai-Pacific Services Company Limited, an inactive Thai company founded by Pacific in 1967, and Air America, Inc. owns all of the shares of Air America, Ltd., founded by AAM in Hong Kong in 1966, which does accounting work in Hong Kong for AAM and AACL. The Pacific Engineering Company - PENCO - has operated from Washington since 1964 as an unincorporated division of AAM and supplies personnel services to a variety of customers, principally USAID.