To All Board Members of the National Aeronautic Association

We are all too aware of the pressures of business and the general decline in the economy over the past few years. It affects the performance of our companies, and indeed, of our own individual finances. It is thus all the more rewarding to report to you that the National Aeronautic Association has not only weathered the current storm, but improved its position in the process.

As those of you who attended the 2010 Annual Meeting of the Board of the National Aeronautic Association know, our President, Jonathan Gaffney, was able to present a picture of a totally dedicated organization succeeding in its efforts in every category. The degree of success is amplified by the fact that it was obtained by a substantially reduced staff who nonetheless accomplished many more tasks. It was also characterized by a much greater out-reach program which has solidified relations with our associate members.

This staff effort has been ably supported by the Board, and I want to both thank you and congratulate you on this. Without that support and guidance, even Jonathan and his staff would have had difficulties achieving their successes. We both solicit your further aid, and in particular, your suggestions. I believe it is entirely fair to say that the 2010 Annual Board Meeting elicited more and better suggestions than any previous such event. Further, some of the suggestions were acted upon the same day as the meeting, an indication of the energy and enthusiasm that characterized the day.

This 2010 Annual Report is evidence that the NAA is on the right track, and that its contributions to the aerospace industry are being recognized by that industry. It is also apparent that the NAA staff is functioning at a very high level of professional expertise. I know you will join me in congratulating our entire staff on their efforts. If you would take a moment to distribute this presentation, along with your personal observations, to those who might be further interested in our progress, I would be grateful.

All of us at NAA look forward to working with you in the future, and I hope that you will feel free to contact me at any time with any ideas for improvement. And, should the opportunity arise, we also hope you will continue to reach out to others whose aviation and aerospace interests can be enhanced by joining NAA.

Thank you very much for your time and your interest, and I look forward to seeing you again, soon.

Sincerely

Walter J. Boyne
Chairman
2010 Board of Directors and Staff

Officers
Chairman: Mr. Walter J. Boyne
Vice Chairman: Durwood “Skip” Ringo, DRS Technologies
General Counsel: George Carneal, Hogan Lovells
Treasurer: Roy Kiefer, Lockheed Martin
Secretary: Elizabeth Matarese, Innovative Solutions

President and CEO
Jonathan Gaffney

Board Members
Bob Blouin, Hawker Beechcraft Corporation
Edward M. Bolen, National Business Aviation Association
Richard Brown, Business Intelligence Solutions
Stephen Callaghan, Lockheed Martin
Steve Champsness, Trade-A-Plane/Aero Club of Metropolitan Atlanta
David Coleal, Bombardier Learjet
Dave Franson, Wichita Aero Club
Randall Greene, Safe Flight Instrument Corporation
Arthur W. Greenfield, National Aeronautic Association
John S. Langford, Aurora Flight Sciences
Mark Lindsley, Northrop Grumman Corporation
Joe Lombardo, Gulfstream Aerospace Corporation
David Manke, UTC/Pratt & Whitney
Mary M. Miller, Signature Flight Support
Chris O’Callaghan, Soaring Society of America
Stan O’Connor, GE Aviation
Henry M. Ogrodzinski, National Association of State Aviation Officials
Lisa Piccione, Aero Club of Washington
John Provenzano, Rockwell Collins
William F. Readdy, Discovery Partners
Alvin L. Sack, Whitney, Bradley & Brown
Edward M. Scott, United States Parachute Association
Ms. Susan L. Sheets, National Aircraft Resale Association
Mark Smith, Academy of Model Aeronautics
Bob Stangarone, Cessna Aircraft Company
Lisa Tate, U.S. Hang Gliding and Paragliding Association
Tony Velocci, Aviation Week and Space Technology
Robert J. Vilhauer, The Boeing Company

Staff
Arthur W. Greenfield, Director of Contest and Records
Nancy M. Sack, Director of Administration
Cassandra Bosco, TailWinds Communications, Director of Awards and Events

On The Cover
Some of the people who were recipients of NAA or FAI Awards or who joined us throughout 2010:

(L-R)
Top Row: Harrison Ford, Wright Trophy Recipient; Dr. John Grubstrom, President, FAI; Linda Daschle, Public Benefit Flying Awards Sponsor; Ed Bolen, NBAA, Public Benefit Flying Awards Recipient; Captain Louis Hidema, USAF, 2009 Mackay Trophy Recipient Team Member.

Second Row: Elon Musk, SpaceX, FAI Gold Space Medal Recipient; Dennis Muilenburg, Boeing, Luncheon Speaker; Admiral Bill Gortney, USN, Director, Joint Staff, Luncheon Speaker; Gene Kranz, Elder Statesman Recipient.

Third Row: Barron Hilton, FAI Gold Medal Recipient; Lorraine Martin, Lockheed Martin, 41 C-5M Record Certificates; Nelda K. Lee, Stinson Trophy Recipient; Barry Valentine, Elder Statesman Recipient; Dr. Peggy Chabrian, Brewer Trophy Recipient; The Honorable Randy Babbitt, FAA Administrator, Luncheon Speaker.

Fourth Row: General Philip Breedlove, Vice Chief of Staff of the Air Force with the 2010 Mackay Trophy Recipients; Justin Ogden, Civil Air Patrol, Public Benefit Flying Award Recipient; The Honorable Ashton Carter, Under Secretary of Defense for Acquisition, Technology, and Logistics, Luncheon Speaker; The Honorable Lori Garver, Deputy Administrator, NASA, Collier Recipient.

Bottom Row: Master Sergeant Kimberly Muhleck, USAF, Katharine Wright Recipient; Robert Taylor, Elder Statesman Recipient; Walter Boyne, Chairman, NAA; The ISS Collier 2009 Trophy Recipient Team.
Message from the President

In 2010, NAA enjoyed one of its best years in over a decade as we were able to make progress in all the key mechanisms which make up any successful association — our finances, administration, and outreach.

**FINANCES** - For the 3rd consecutive year, we were able to manage a modest profit in our operations. We increased our income by 16% from 2009 which resulted in an overall increase in our net revenue by 76%. Most importantly, however, we maintained our expenses to within 2% of our operational targets which provides us a good base of experience for budgeting and managing our expenses in the years ahead. One of the net results of this effort is that we were able to increase our operational reserves from almost zero in 2007 to approximately $600,000 at the end of 2010. One of the highlights of our year was the great fortune of bringing aboard Rolls-Royce, North America, as a Corporate Partner of NAA and to continue our three-year track record of retaining all of our Corporate and Affiliate members.

**ADMINISTRATION** - We continue to make significant progress in maintaining the administrative functions of NAA in an increasingly efficient manner. Three years ago we reduced our staffing levels by almost 50% yet we were able to continue to maintain progress with our four main responsibilities — Records, Awards, Air Sports/FAI, and our Luncheon Series. A big step in our ability to work more efficiently was a significant investment (in NAA terms) in replacing out entire computer system — most of which was 7-8 years old. In 2011 we will continue to look for greater efficiencies in how we maintain our primary responsibilities.

**OUTREACH** - The work of NAA continued to touch upon all the diverse components which make up our organization. We had an exceptional year in the administration of our Awards program. The International Space Station was the recipient of the Collier Trophy and Harrison Ford was awarded the Wright Brothers Memorial Trophy for his work in support of general aviation and humanitarian airlift. Our “Class of 2010” Elder Statesmen consisted of four remarkable people — Gene Kranz, Barry Valentine, Lieutenant General Charles Metcalf, USAF (Ret) and Charles Taylor. The highlight of the year in awards, however, was the awarding of the FAI Gold Medal to Barron Hilton and the FAI Gold Space Medal to Elon Musk. Not only was this just the second time in the past 30 years that these two most important international aviation and aerospace awards were awarded to Americans, but FAI President Dr. John Grubbström of Sweden attended our Fall Awards Banquet to present them.

Our outreach continued with an excellent Luncheon Series with such notable leaders as Dr. Ashton Carter, Under Secretary of Defense for Acquisition, Technology, and Logistics; FAA Administrator Randy Babbit; Dennis Muilenburg, President and CEO, Boeing Defense, Space, and Security; and Vice Admiral Bill Gortney, Director, Joint Staff. Outreach also included our very successful e-newsletter, *The NAA Record*, which pulls together the latest news and information from our work in records and awards as well as information from air sport organizations and aero clubs across the United States. Finally, we traveled across the United States and Europe in 2010 to participate and support the work of our Air Sport Organizations, Corporate Partners, Aero Clubs, and Affiliates.

As NAA is a small — but important — part of a much larger aviation and aerospace industry, we understand clearly that we are subject to the same turbulence that has continued to impact our corporate partners, air sport organizations, affiliates, and aero clubs. As we look forward, we will maintain focus on our primary responsibilities and continue to run a lean, efficient, and functional organization. Our goal remains to be outstanding in “…the advancement of the art, sport, and science of aviation.”

Many thanks, as always, for your support.

Jonathan Gaffney
President
Airplane & Rotorcraft Records by Airframe Manufacturer

- Gulfstream*
- Bombardier Learjet*
- Hawker Beechcraft*
- Rockwell*
- Airbus
- Dassault
- Swearingen
- Van’s
- Boeing*
- Piper
- Robinson

Airplane & Rotorcraft Records by Engine Manufacturer

- Pratt & Whitney*
- Continental
- Lycoming
- General Electric*
- Rolls-Royce*
- Garrett
- Honeywell
- IAE
- Falconer
- Jabiru

* denotes NAA Corporate Member
2010 NAA Award Winners

Robert J. Collier Trophy
NASA and the International Space Station Team of The Boeing Company, Draper Laboratory, Honeywell Corporation, Lockheed Martin Corporation, United Space Alliance and United Technologies Corporation.

Katherine and Marjorie Stinson Award
Nelda K. Lee

Wright Brothers Memorial Trophy
Harrison Ford

Frank G. Brewer Trophy
Dr. Peggy Chabrian

Clarence Mackay Trophy
The Crew of PEDRO 16
Captain Robert Rosebrough, 1st Lieutenant Luke Will, Major Sergeant Dustin Thomas, and SSgt Tim Philpott, from the 33rd Rescue Squadron, Pacific Air Forces, United States Air Force
Fédération Aéronautique Internationale Awards

Gold Air Medal
Barron Hilton

FAI Gold Space Medal
Elon Musk

De La Vaulx Medal
STS 128 & ISS 20/21 Crews

Korolev Diploma
The STS 125 Mission Crew

Public Benefit Flying Awards
Distinguished Volunteer Pilot – Gene Schmidt
Distinguished Volunteer – Captain Justin Ogden, Civil Air Patrol
Outstanding Achievement in Advancement of Public Benefit Flying – Bahamas Habitat
Public Benefit Flying Teamwork Award – National Business Aviation Association, AERObridge, and Bahamas Habitat

Wesley L. McDonald Elder Statesman of Aviation Awards
Gene Kranz; Major General Charles D. Metcalf, USAF (Ret.), Robert L. Taylor, and Barry Valentine

Katharine Wright Memorial Award
Master Sergeant Kimberly L. Muhlecke, USAF

Montgolfier Ballooning Diplomas
Best Performance, Gas Ballooning — Cheri White
Major Contribution to the Development of the Sport of Ballooning — David Levin

Vladimir M. Komarov Diploma
The STS 127 Mission and resident International Space Station 2J/A Crews
The STS 128 Mission and resident International Space Station 17A Crews
Award Selection Committee Members

**Robert J. Collier Trophy**
Walter Boyne, Committee Chairman
The Honorable Norman Augustine
The Honorable Marion Blakey, Aerospace Industries Association
Robert Blouin, Hawker Beechcraft Corporation
Edward Bolen, National Business Aviation Association
Stephen Callaghan, National Aviation Club Awards and Events Board, NAA
David Coleal, Bombardier Learjet
David Franson, Wichita Aero Club
Matthew Greene, Safe Flight Instrument Corporation
Roy Kiefer, Lockheed Martin Corporation
John Langford, Aurora Flight Sciences
Thomas McKee, Northrop Grumman Corporation
John Marino, FlightSafety International
David Mathewson, Academy of Model Aeronautics
Mary Miller, Signature Flight Support
Stan O’Connor, GE Aviation
Henry Ogrodzinski, National Association of State Aviation Officials
Steven Plummer, Rolls-Royce, North America
Durwood (Skip) Ringo, DRS Technologies
Alvin Sack, Whitney, Bradley & Brown, Inc.
Monroe (Buddy) Sams, Gulfstream Aerospace Corporation
Edward Scott, United States Parachute Association

Robert Stangarone, Cessna Aircraft Company
The Honorable Robert Sturgell, Rockwell Collins
Mark Van Tine, Jeppesen
Anthony Veloci, Aviation Week and Space Technology
Robert Vilhauer, The Boeing Company
Jonathan Gaffney, Committee Director

**Wright Brothers Memorial Trophy**
Captain Gene Cernan, USN, Ret. (Former Wright Trophy Recipient)
Walter Boyne, Chairman, NAA
Alexis Allen, AIA
Mark Lewis, AIAA
David Castelvettter, ATA
Tony Veloci, Aviation Week and Space Technology
Lisa Piccone, Aero Club of Washington
George Carneal, Hogan Lovells
Jonathan Gaffney, NAA, Committee Chairman

**Katharine Wright Memorial Award**
Pat Prentiss, Ninety-Nines
Renee Martin-Nagle, Airbus
Sandy Anderson, NAA Contest and Records Board
Dave Franson, Wichita Aero Club
Elizabeth Matarese, Innovative Solutions
Jonathan Gaffney, NAA, Committee Chairman

**Katherine and Marjorie Stinson Award**
Henry Ogrodzinski, National Association of State Aviation Officials
Dr. Peggy Chabrian, Women In Aviation
Jonathan Gaffney, NAA, Committee Chairman

**Wesley L. McDonald Elder Statesman of Aviation Award**
Bob Stangarone, Cessna Aircraft Company
Dave Franson, Wichita Aero Club
Tom Connolly, Embry-Riddle Aeronautical University (Former Elder Statesman Recipient)
Dr. Peggy Chabrian, Women In Aviation
Jonathan Gaffney, NAA, Committee Chairman

**Frank G. Brewer Trophy**
Frank Brewer, III
Debbie Gallaway (Former Brewer Trophy Recipient)
Shelly Simi, Jeppesen
Katie Pribyl, GAMA
Phil Woodruff (Former Brewer Trophy Recipient)
Carolyn Williamson, University Aviation Association (Former Brewer Trophy Recipient)
Rol Murrow, Wolfe Aviation Fund
Jonathan Gaffney, NAA, Committee Chairman

**Public Benefit Flying Awards**
Lindy Kirkland, Air Care Alliance
Dan Meyer
Shannon Rochelle
Susan Sheets, NARA
Rick Durden
Mary Grady
Jonathan Gaffney, NAA, Committee Chairman
Air Sports

**Affiliated Air Sport Organizations:**

- **Academy of Model Aeronautics (AMA)** (1936)
  - www.modelaircraft.org

- **Soaring Society of America (SSA)** (1932)
  - www.ssa.org

- **United States Parachute Association (USPA)** (1946)
  - www.uspa.org

- **United States Hang Gliding and Paragliding Association (USHPA)** (1974)
  - www.ushpa.aero

- **Balloon Federation of America (BFA)** (1961)
  - www.bfa.net

- **Helicopter Club of America (HCA)** (1979)

- **United States Ultralight Association (USUA)** (1982)
  - www.usua.org

- **International Aerobatic Club (IAC)** (1970)
  - www.iac.org

Air Sports occupy a very important and historic role in the aviation and aerospace fabric of the United States. With a combined, total membership of over 200,000, the affiliated Air Sport Organizations (ASOs) of NAA bring to our industry the promotion of education, safety, competition, and the sheer enjoyment of sporting aviation. Spread throughout all 50 states, they bring to America the excitement and adventure of flying.

As the United States Representative to the Fédération Aéronautique Internationale (FAI), NAA is tasked with the responsibility of representing all Air Sports in the United States through these Air Sport Organizations, and our partnership with these organizations is an important one.

Our work with the ASOs is administrative, financial, and professional in nature. The NAA President and NAA Director of Contest and Records serve (collectively) on the Boards of all U.S. ASOs; Presidents/Executive Directors (or their designees) of the ASOs rotate serving on the NAA Board and the NAA Executive Committee; NAA provides guidance and support to the ASOs on regulatory and governmental issues as needed; NAA administers sporting licenses and records for ASO members; NAA assigns members designated by the ASOs as delegates to the FAI Commissions; and NAA administers the FAI international award nomination process in the United States, many of which are awarded for Air Sport activities.

In addition, NAA includes ASO members on many of our award selection committees, and we highlight air sport achievements and records at NAA Events.
As a founding member of the Fédération Aéronautique Internationale, NAA maintains a close and professional association with this world governing body of air sports. Based in Lausanne, Switzerland, the organization is made up of nearly 100 member countries and was founded in 1905. As the world air sports federation, FAI oversees all air sport activity throughout the world, establishing rules for the certification of records and air sport events around the world and conferring medals and diplomas to deserving members of the aviation community.

Jonathan Gaffney is a Vice-President of FAI and Art Greenfield served as Vice-President and Secretary of the FAI General Aviation Commission.

In 2010, NAA participated in a number of important FAI projects and events, including participation in the FAI General Conference in Dublin, Ireland and the General Aviation Commission meeting in Lausanne, Switzerland.

Working with its affiliated Air Sport Organizations, we designated 26 Americans for assignment on 14 different FAI air sport and technical commissions.

<table>
<thead>
<tr>
<th>Commission</th>
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<th>Alternate</th>
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<tr>
<td>Gliding Commission (IGC)</td>
<td>Eric Mozer, North Carolina</td>
<td>Rick Sheppe, Vermont</td>
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<tr>
<td>Parachuting Commission (IPC)</td>
<td>Marylou Laughlin, Connecticut</td>
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<td>Ballooning Commission (CIA)</td>
<td>Mark Sullivan, New Mexico</td>
<td>Larry Bagley, Utah</td>
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<td>David Brown, Ohio</td>
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<td>Hang Gliding and Para Gliding Commission (CIVL)</td>
<td>Dennis Pagen, Pennsylvania</td>
<td>Riss Estes, Texas</td>
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<td>Airspace and Navigation Systems Commission (CANS)</td>
<td>Bernald Smith, California</td>
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<tr>
<td>Environmental Commission (ENVc)</td>
<td>Bernald Smith, California</td>
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<tr>
<td>Aerobatic Commission (CIVA)</td>
<td>Michael Heuer, Tennessee</td>
<td>Debby Rihn-Harvey, Texas</td>
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<tr>
<td>Aviation and Space Education Commission (CIEA)</td>
<td>Debbie Gallaway, Washington, DC</td>
<td>Gordon Schimmel, Massachusetts</td>
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<td>Medico-Physiological Commission (CIMP)</td>
<td>Dr. Geoffrey McCarthy, Oregon</td>
<td>Dr. Richard Garrison, Oregon</td>
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<td>Astronautic Records Commission (ICARE)</td>
<td>Gregory Oliver, Texas</td>
<td>William Barry, Washington, District of Columbia</td>
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<td>Rotocraft Commission</td>
<td>Jean Tinsley, California</td>
<td>Walter Sonneborn, Texas</td>
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NAA Luncheon Program

The NAA Luncheon Series, organized by our National Aviation Club Awards and Events Board, brings together leaders in the aviation and aerospace industry with professionals from around the region. Directed by Steve Callaghan, the program continues to serve as a forum for industry information sharing and networking.

2009/2010 speakers included:

Vice Admiral Bill Gortney, USN, Director, Joint Staff

Brett Lambert, Deputy Assistant Secretary of Defense for Industrial Policy

Dennis Muilenburg, President & CEO, Boeing Defense, Space, and Security

The Honorable Dr. Ashton Carter, Under Secretary of Defense for Acquisition, Technology and Logistics

The Honorable Randy Babbit, Administrator, Federal Aviation Administration

The Honorable Todd Tiahrt, 4th Congressional District, Kansas

2009 - 2010 Season Table Holders:

The Boeing Company
Cobham
DRS Technologies, Inc.

EADS North America
GE Aviation

Northrop Grumman Corporation
Rolls-Royce North America

UTC/Pratt & Whitney
Aurora Flight Sciences and Curtiss-Wright Corporation

2010/2011 Financial Information

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<th>2010 Actuals</th>
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2010 Organizational Members

CORPORATE MEMBERS
Alenia North America, Inc.
Aurora Flight Sciences
The Boeing Company
Bombardier Learjet
Cessna Aircraft Company
DRS Technologies
GE Aviation
Gulfstream Aerospace Corporation
Hawker Beechcraft Corporation
Jeppesen
Lockheed Martin Corporation
Northrop Grumman Corporation
Rockwell Collins, Inc.
Safe Flight Instrument Corporation
Signature Flight Support
SpaceX
United Technologies Corp.
WBB Consulting, Inc.

AFFILIATE MEMBERS
Aerospace Industries Association
Air Care Alliance
Air Transport Association of America
American Institute of Aeronautics and Astronautics
Embry-Riddle Aeronautical University
General Aviation Manufacturers Association
National Association of State Aviation Officials
National Business Aviation Association, Inc.
The Ninety-Nines, Inc.

AERO CLUB MEMBERS
Aero Club of Metropolitan Atlanta
Aero Club of New England
Aero Club of Northern California
Aero Club of Southern California
Aero Club of Washington
Wichita Aero Club

SPECIAL SUPPORT OF PUBLIC BENEFIT FLYING
Linda Hall Daschle

INDIVIDUAL MEMBERS
2813

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Washington, D.C. 20001
800.644.9777
www.naa.aero