Official Form 1 (10/06)

United States Bankruptcy Court
Southern District of Indiana

Voluntary Petition

Debtor	Joint Debtor
Name of Debtor (if individual, enter Last, First, Middle): Law Aviation, Inc.	Name of Joint Debtor (Spouse) (Last, First, Middle):
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names):	All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):
Last four digits of Soc. Sec./Complete EIN or other Tax ID No. (if more than one, state all) 30-0213436	Last four digits of Soc. Sec./Complete EIN or other Tax ID No. (if more than one, state all):
Street Address of Debtor (No. and Street, City, and State): 7251 N. Lesley Avenue, Indianapolis, IN — ZIP Code 46250	Street Address of Joint Debtor (No. and Street, City, and State): — ZIP Code
County of Residence or of the Principal Place of Business: Marion	County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address): — ZIP Code	Mailing Address of Joint Debtor (if different from street address): — ZIP Code

Location of Principal Assets of Business Debtor (if different from street address above): 282 Airport Road, Anderson, IN 46017

Type of Debtor
(Form of Organization)
(Check one box)

- ☐ Individual (includes Joint Debtors) *See Exhibit D on page 2 of this form.*
- ■ Corporation (includes LLC and LLP)
- ☐ Partnership
- ☐ Other (If debtor is not one of the above entities, check this box and state type of entity below.)

Nature of Business
(Check one box)

- ☐ Health Care Business
- ☐ Single Asset Real Estate as defined in 11 U.S.C. § 101 (51B)
- ☐ Railroad
- ☐ Stockbroker
- ☐ Commodity Broker
- ☐ Clearing Bank
- ■ Other

Tax-Exempt Entity
(Check box, if applicable)

- ☐ Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).

Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box)

- ☐ Chapter 7
- ☐ Chapter 9
- ■ Chapter 11
- ☐ Chapter 12
- ☐ Chapter 13
- ☐ Chapter 15 Petition for Recognition of a Foreign Main Proceeding
- ☐ Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding

Nature of Debts
(Check one box)

- ☐ Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose."
- ■ Debts are primarily business debts.

Filing Fee (Check one box)

- ■ Full Filing Fee attached
- ☐ Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A.
- ☐ Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.

Chapter 11 Debtors

Check one box:

- ■ Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D).
- ☐ Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D).

Check if:

- ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than $2 million.

Check all applicable boxes:

- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).

Statistical/Administrative Information

- ■ Debtor estimates that funds will be available for distribution to unsecured creditors.
- ☐ Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.

THIS SPACE IS FOR COURT USE ONLY

Estimated Number of Creditors

1-49	50-99	100-199	200-999	1000-5,000	5001-10,000	10,001-25,000	25,001-50,000	100,001-100,000	OVER 100,000
■	☐	☐	☐	☐	☐	☐	☐	☐	☐

Estimated Assets

$0 to $10,000	$10,001 to $100,000	$100,001 to $1 million	$1,000,001 to $100 million	More than $100 million
☐	☐	■	☐	☐

Estimated Liabilities

$0 to $50,000	$50,001 to $100,000	$100,001 to $1 million	$1,000,001 to $100 million	More than $100 million
☐	☐	■	☐	☐

Voluntary Petition *(This page must be completed and filed in every case)*	Name of Debtor(s): Law Aviation, Inc.	
All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet)		
Location Where Filed: - None -	Case Number:	Date Filed:
Location Where Filed:	Case Number:	Date Filed:
Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet)		
Name of Debtor: DK and L Company, LLC	Case Number: 06-05850-JKC-11	Date Filed: 9/26/06
District: Southern District of Indiana, Indianapolis Divn.	Relationship: Affilated Company of Debtor	Judge: Coachys

Exhibit A

(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)

☐ Exhibit A is attached and made a part of this petition.

Exhibit B

(To be completed if debtor is an individual whose debts are primarily consumer debts.)

I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I delivered to the debtor the notice required by 11 U.S.C. §342(b).

X ______________________________

Signature of Attorney for Debtor(s) (Date)

Exhibit C

Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?

☐ Yes, and Exhibit C is attached and made a part of this petition.

■ No.

Exhibit D

(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)

☐ Exhibit D completed and signed by the debtor is attached and made a part of this petition.

If this is a joint petition:

☐ Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.

Information Regarding the Debtor - Venue

(Check any applicable box)

■ Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.

■ There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.

☐ Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.

Statement by a Debtor Who Resides as a Tenant of Residential Property

(Check all applicable boxes)

☐ Landlord has a judgment aganist the debtor for possession of debtor's residence. (If box checked, complete the following.)

____

(Name of landlord that obtained judgment)

____

(Address of landlord)

☐ Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and

☐ Debtor has included in this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.

Voluntary Petition

(This page must be completed and filed in every case)

Name of Debtor(s):
Law Aviation, Inc.

Signatures

Signature(s) of Debtor(s) (Individual/Joint)

I declare under penalty of perjury that the information provided in this petition is true and correct.
[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.
[If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. §342(b).

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X ______________________________
Signature of Debtor

X ______________________________
Signature of Joint Debtor

____
Telephone Number (If not represented by attorney)

____
Date

Signature of Attorney

X /s/ Jeffrey M. Hester
Signature of Attorney for Debtor(s)

Jeffrey M. Hester 22048-49
Printed Name of Attorney for Debtor(s)

William J. Tucker & Associates, LLC
Firm Name

429 N. Pennsylvania Street, Suite 100
Indianapolis, IN 46204-1816
Address

(317) 833-3030 Fax: (317) 833-3031
Telephone Number

October 3, 2006
Date

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X /s/ David M. Law
Signature of Authorized Individual

David M. Law
Printed Name of Authorized Individual

Vice-President
Title of Authorized Individual

October 3, 2006
Date

Signature of a Foreign Representative

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only one box.)

☐ I request relief in accordance with chapter 15 of title 11. United States Code. Certified copies of the documents required by 11 U.S.C. §1515 are attached.

☐ Pursuant to 11 U.S.C. §1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X ______________________________
Signature of Foreign Representative

____
Printed Name of Foreign Representative

____
Date

Signature of Non-Attorney Bankruptcy Petition Preparer

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19B is attached.

____
Printed Name and title, if any, of Bankruptcy Petition Preparer

____
Social Security number (If the bankrutpcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.)(Required by 11 U.S.C. § 110.)

____
Address

X ______________________________

____
Date

Signature of Bankruptcy Petition Preparer or officer, principal, responsible person,or partner whose Social Security number is provided above.

Names and Social Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both 11 U.S.C. §110; 18 U.S.C. §156.

MINUTES OF ACTION
TAKEN BY
LAW AVIATION, INC.

The undersigned, being the sole owners of Law Aviation, Inc. ("Law Aviation"), do hereby consent to the following described resolutions and all action contemplated thereby.

Resolutions:

RESOLVED that the employment of the law firm of William J. Tucker & Associates, LLC (the "Firm") is hereby approved for representation of Law Aviation in its Chapter 11 bankruptcy proceeding.

FURTHER RESOLVED that the Firm is authorized to file a petition for relief under Chapter 11 of the Bankruptcy Code for Law Aviation.

FURTHER RESOLVED that Law Aviation acknowledges and waives any existing conflicts between DK and L Company, LLC, Law Aviation, Inc. and Avionics Technologies, Inc.

DATE: September 28, 2006

By: /s/ David M. Law
David M. Law, Owner

By: /s/ Kathy A. Law
Kathy A. Law, Owner

AFFIDAVIT OF DAVID M. LAW

I, David M. Law, being duly sworn upon my oath states:

1. I am authorized to make and sign the following Affidavit. This affidavit is made on personal knowledge as set forth herein.

2. I am half owner of Law Aviation, Inc. ("Law").

3. I am informed by counsel that Law is required to file its most recent balance sheet, statement of operations, and cash-flow statement with its petition.

4. No such documents have been prepared that are current.

5. Such documents can be prepared and I will make sure that they are. When they are ready, I will inform Law's counsel, and direct that they be filed.

FURTHER AFFIANT SAYETH NOT.

Dated: September 28, 2006 /s/ David M. Law

David M. Law

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public, in and for said County and State, personally appeared David Law, who acknowledged the execution of the foregoing affidavit, and who first being duly sworn, stated that the facts contained therein are true.

Witness my hand and seal this 28th day of September, 2006.

My Commission Expires: 3/10/2007

/s/ Kathy Shamblin
Notary Public

My County of Residence is: Hancock

Printed Name: Kathy Shamblin

2005 TAX RETURN

Client Copy

Client: 9734

Prepared for:
Law Aviation, Inc.
7251 N. Lesley Ave.
Indianapolis, IN 46250

Prepared by:
George Bauer, CPA
Bauer & Associates PC
1138 AAA WAY
Carmel, IN 46032
(317) 581-9353

Date: September 20, 2006

Comments:

Route to: ____________________ ____________________ ____________________ ____________________

Bauer & Associates PC
1138 AAA WAY
Carmel, IN 46032
(317) 581-9353

Client 9734
September 20, 2006

Law Aviation, Inc.
7251 N. Lesley Ave.
Indianapolis, IN 46250

FEDERAL FORMS

Form 1120S	2005 U.S. S Corporation Income Tax Return
Schedule K-1	Shareholder's Income, Deductions, Credits, etc
Form 4562	Depreciation and Amortization
	Depreciation Schedules
Basis Sch	Shareholders' Basis Computation

INDIANA FORMS

Form IT-20S	2005 Indiana S Corporation Income Tax Return
Sch. IN K-1	Shareholder's Share of Indiana Income
	Indiana Depreciation Schedules

FEE SUMMARY

Preparation Fee

Law Aviation, Inc. **30-0213436**

	2005	2004	Diff
ORDINARY INCOME			
Gross receipts less returns/allowance	290,417	57,048	233,369
Cost of goods sold (Sched. A, line 8)	165,674	0	165,674
Gross Profit	124,743	57,048	67,695
Total income (loss)	124,743	57,048	67,695
ORDINARY DEDUCTIONS			
Salaries/wages (less employment cr.)	58,838	0	58,838
Rents	24,804	4,500	20,304
Depreciation from Form 4562	22,360	45,343	-22,983
Total depreciation	22,360	45,343	-22,983
Other deductions	34,721	50,603	-15,882
Total deductions	140,723	100,446	40,277
Ordinary business income (loss)	-15,980	-43,398	27,418
REFUND OR AMOUNT DUE			
Balance due	0	0	0
SCHEDULE K - INCOME			
Ordinary business income (loss)	-15,980	-43,398	27,418
SCHEDULE K - ALTERNATIVE MINIMUM TAX ITEMS			
Post-1986 depreciation adjustment	-592	-2,220	1,628
SCHEDULE K - OTHER INFORMATION			
Income (loss) (Schedule M-1)	-15,980	-43,398	27,418
SCHEDULE L - BALANCE SHEET			
Beginning Assets	79,884	0	79,884
Beginning Liabilities & Equity	79,884	0	79,884
Ending Assets	162,661	79,884	82,777
Ending Liabilities & Equity	162,661	-42,299	204,960

Law Aviation, Inc. 30-0213436

ENDING ASSETS

Cash		15,163
Accounts receivable	7,568	
Less: Allowance for bad debts	(0)	7,568
Buildings and other assets	207,633	
Less: Accumulated depreciation	(67,703)	139,930
Total Assets		162,661

ENDING LIABILITIES & EQUITY

Accounts payable		699
Other current liabilities		2,667
Additional paid-in capital		218,673
Retained earnings		-59,378
Total Liabilities and Equity		162,661

Law Aviation, Inc. 30-0213436

	2005	2004	Diff
INCOME			
Federal Schedule K income (loss)	-15,980	-43,398	27,418
Indiana modifications	-9,001	31,252	-40,253
Adjusted Indiana income (loss)	-24,981	-12,146	-12,835
REFUND OR AMOUNT DUE			
Total tax	0	0	0
Total amount due	0	0	0
Overpayment	0	0	0
Refund	0	0	0

Forms needed for this return

Federal: 1120S, Sch K-1, 4562, Elections
Indiana: IT-20S, Sch. IN K-1

Carryovers to 2006

None

Form **1120S**

Department of the Treasury
Internal Revenue Service

U.S. Income Tax Return for an S Corporation

► **Do not file this form unless the corporation has filed Form 2553 to elect to be an S corporation.**
► **See separate instructions.**

OMB No. 1545-0130

2005

For calendar year 2005, or tax year beginning , 2005, and ending ,

A Effective date of S election: 9/09/2003	**Use the IRS label. Otherwise, print or type.** Law Aviation, Inc. 7251 N. Lesley Ave. Indianapolis, IN 46250	**C** Employer identification number: 30-0213436
B Business code number (see instructions): 481000		**D** Date incorporated: 9/09/2003
		E Total assets (see instructions): $ 162,661.

F Check applicable boxes: **(1)** ☐ Initial return **(2)** ☐ Final return **(3)** ☐ Name change **(4)** ☐ Address change **(5)** ☐ Amended return

G Enter number of shareholders in the corporation at end of the tax year ► 2

Caution: *Include* **only** *trade or business income and expenses on lines 1a through 21. See the instructions for more information.*

INCOME	1a	Gross receipts or sales 290,417. **b** Less returns and allowances **c** Bal ►	1c	290,417.
	2	Cost of goods sold (Schedule A, line 8)	2	165,674.
	3	Gross profit. Subtract line 2 from line 1c	3	124,743.
	4	Net gain (loss) from Form 4797, Part II, line 17 *(attach Form 4797)*	4	
	5	Other income (loss) *(attach statement)*	5	
	6	**Total income (loss).** Add lines 3 through 5 ►	6	124,743.
DEDUCTIONS (SEE INSTRUCTIONS)	7	Compensation of officers	7	
	8	Salaries and wages (less employment credits)	8	58,838.
	9	Repairs and maintenance	9	
	10	Bad debts	10	
	11	Rents	11	24,804.
	12	Taxes and licenses	12	
	13	Interest	13	
	14a	Depreciation *(attach Form 4562)* — 14a: 22,360.		
	b	Depreciation claimed on Schedule A and elsewhere on return — 14b:		
	c	Subtract line 14b from line 14a	14c	22,360.
	15	Depletion **(Do not deduct oil and gas depletion.)**	15	
	16	Advertising	16	
	17	Pension, profit-sharing, etc, plans	17	
	18	Employee benefit programs	18	
	19	Other deductions *(attach statement)* See Statement 1	19	34,721.
	20	**Total deductions.** Add the amounts shown in the far right column for lines 7 through 19 ►	20	140,723.
	21	**Ordinary business income (loss).** Subtract line 20 from line 6	21	-15,980.
TAX AND PAYMENTS	22	**Tax: a** Excess net passive income tax *(attach statement)* — 22a:		
	b	Tax from Schedule D (Form 1120S) — 22b:		
	c	Add lines 22a and 22b (see the instructions for additional taxes)	22c	
	23	**Payments: a** 2005 estimated tax payments and amount applied from 2004 return — 23a:		
	b	Tax deposited with Form 7004 — 23b:		
	c	Credit for Federal tax paid on fuels *(attach Form 4136)* — 23c:		
	d	Add lines 23a through 23c	23d	
	24	Estimated tax penalty (see instructions). Check if Form 2220 is attached ► ☐	24	
	25	**Tax due.** If line 23d is smaller than the total of lines 22c and 24, enter amount owed	25	0.
	26	**Overpayment.** If line 23d is larger than the total of lines 22c and 24, enter amount overpaid	26	
	27	Enter amount of line 26 you want: **Credited to 2006 estimated tax** ► **Refunded**	27	

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

► Signature of officer Date ► Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ **Yes** ☐ **No**

Paid Preparer's Use Only

Preparer's signature ► George Bauer, CPA	Date	Check if self-employed ☐	Preparer's SSN or PTIN: 267-58-5648
Firm's name (or yours if self-employed), address, and ZIP code ► Bauer & Associates PC 1138 AAA WAY Carmel, IN 46032			EIN 35-2127846 Phone no. (317) 581-9353

Schedule A — Cost of Goods Sold (see instructions)

1	Inventory at beginning of year	1	
2	Purchases	2	165,674.
3	Cost of labor	3	
4	Additional section 263A costs *(attach statement)*	4	
5	Other costs *(attach statement)*	5	
6	**Total.** Add lines 1 through 5	6	165,674.
7	Inventory at end of year	7	
8	**Cost of goods sold.** Subtract line 7 from line 6. Enter here and on page 1, line 2	8	165,674.

9a Check all methods used for valuing closing inventory:

(i) ☐ Cost as described in Regulations section 1.471-3

(ii) ☐ Lower of cost or market as described in Regulations section 1.471-4

(iii) ☐ Other (specify method used and attach explanation)

b Check if there was a writedown of subnormal goods as described in Regulations section 1.471-2(c) ► ☐

c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ► ☐

d If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO — 9d

e If property is produced or acquired for resale, do the rules of Section 263A apply to the corporation? ☐ Yes ☐ No

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If 'Yes,' attach explanation ☐ Yes ☐ No

Schedule B — Other Information (see instructions)

		Yes	No
1	Check method of accounting: (a) [X] Cash (b) ☐ Accrual (c) ☐ Other (specify) ►		
2	See the instructions and enter the: (a) Business activity ► Management (b) Product or service ► Aircraft and Airport		
3	At the end of the tax year, did the corporation own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).) If 'Yes,' attach a statement showing: **(a)** name, address, and employer identification number and **(b)** percentage owned		X
4	Was the corporation a member of a controlled group subject to the provisions of section 1561?		X
5	Has this corporation filed, or is it required to file, a return under section 6111 to provide information on any reportable transaction?		X
6	Check this box if the corporation issued publicly offered debt instruments with original issue discount ► ☐ If checked, the corporation may have to file **Form 8281,** Information Return for Publicly Offered Original Issue Discount Instruments.		
7	If the corporation: **(a)** was a C corporation before it elected to be an S corporation **or** the corporation acquired an asset with a basis determined by reference to its basis (or the basis of any other property) in the hands of a C corporation **and (b)** has net unrealized built-in gain (defined in section 1374(d)(1)) in excess of the net recognized built-in gain from prior years, enter the net unrealized built-in gain reduced by net recognized built-in gain from prior years ► $		
8	Check this box if the corporation had accumulated earnings and profits at the close of the tax year ► ☐		
9	Are the corporation's total receipts (see instructions) for the tax year **and** its total assets at the end of the tax year less than $250,000? If 'Yes,' the corporation is not required to complete Schedules L and M-1		X

Note: *If the corporation had assets or operated a business in a foreign country or U.S. possession, it may be required to attach* **Schedule N (Form 1120),** *Foreign Operations of U.S. Corporations, to this return. See Schedule N for details.*

Schedule K — Shareholders' Shares of Income, Deductions, Credits, etc

INCOME (LOSS)

	Shareholders' Pro Rata Share Items				Total amount
1	Ordinary business income (loss) (page 1, line 21)			1	-15,980.
2	Net rental real estate income (loss) *(attach Form 8825)*			2	
3a	Other gross rental income (loss)	3a			
b	Expenses from other rental activities *(attach statement)*	3b			
c	Other net rental income (loss). Subtract line 3b from line 3a			3c	
4	Interest income			4	
5	Dividends: a Ordinary dividends			5a	
	b Qualified dividends	5b			
6	Royalties			6	
7	Net short-term capital gain (loss) *(attach Schedule D (Form 1120S))*			7	
8a	Net long-term capital gain (loss) *(attach Schedule D (Form 1120S))*			8a	
b	Collectibles (28%) gain (loss)	8b			
c	Unrecaptured section 1250 gain *(attach statement)*	8c			
9	Net section 1231 gain (loss) (attach Form 4797)			9	
10	Other income (loss) *(see instructions)*			10	

	Shareholders' Pro Rata Share Items (continued)		Total amount
Deductions	**11** Section 179 deduction *(attach Form 4562)*	**11**	
	12a Contributions	**12a**	
	b Investment interest expense	**12b**	
	c Section 59(e)(2) expenditures **(1)** Type ► **(2)** Amount ►	**12c (2)**	
	d Other deductions *(see instructions)* Type ►	**12d**	
Credits and Credit Recapture	**13a** Low-income housing credit (section 42(j)(5))	**13a**	
	b Low-income housing credit (other)	**13b**	
	c Qualified rehabilitation expenditures (rental real estate) (*attach Form 3468*)	**13c**	
	d Other rental real estate credits (see instrs) Type ►	**13d**	
	e Other rental credits (see instrs) Type ►	**13e**	
	f Credit for alcohol used as fuel *(attach Form 6478)*	**13f**	
	g Other credits and credit recapture *(see instrs)* Type ►	**13g**	
Foreign Transactions	**14a** Name of country or U.S. possession ►		
	b Gross income from all sources	**14b**	
	c Gross income sourced at shareholder level	**14c**	
	Foreign gross income sourced at corporate level:		
	d Passive	**14d**	
	e Listed categories *(attach statement)*	**14e**	
	f General limitation	**14f**	
	Deductions allocated and apportioned at shareholder level:		
	g Interest expense	**14g**	
	h Other	**14h**	
	Deductions allocated and apportioned at corporate level to foreign source income:		
	i Passive	**14i**	
	j Listed categories *(attach statement)*	**14j**	
	k General limitation	**14k**	
	Other information:		
	l Total foreign taxes (check one): ► ☐ Paid ☐ Accrued	**14l**	
	m Reduction in taxes available for credit *(attach statement)*	**14m**	
	n Other foreign tax information *(attach statement)*		
Alternative Minimum Tax (AMT) Items	**15a** Post-1986 depreciation adjustment	**15a**	-592.
	b Adjusted gain or loss	**15b**	
	c Depletion (other than oil and gas)	**15c**	
	d Oil, gas, and geothermal properties — gross income	**15d**	
	e Oil, gas, and geothermal properties — deductions	**15e**	
	f Other AMT items *(attach statement)*	**15f**	
Items Affecting Shareholder Basis	**16a** Tax-exempt interest income	**16a**	
	b Other tax-exempt income	**16b**	
	c Nondeductible expenses	**16c**	
	d Property distributions	**16d**	
	e Repayment of loans from shareholders	**16e**	
Other Information	**17a** Investment income	**17a**	
	b Investment expenses	**17b**	
	c Dividend distributions paid from accumulated earnings and profits	**17c**	
	d Other items and amounts *(attach statement)*		
	e Income/loss reconciliation. (Required only if Schedule M-1 must be completed.) Combine the amounts on lines 1 through 10 in the far right column. From the result, subtract the sum of the amounts on lines 11 through 12d and lines 14l	**17e**	-15,980.

Note: The corporation is not required to complete Schedules L and M-1 if question 9 of Schedule B is answered 'Yes'.

Schedule L — Balance Sheets per Books

Assets	Beginning of tax year (a)	Beginning of tax year (b)	End of tax year (c)	End of tax year (d)
1 Cash		3,194.		15,163.
2a Trade notes and accounts receivable			7,568.	
b Less allowance for bad debts				7,568.
3 Inventories				
4 U.S. government obligations				
5 Tax-exempt securities				
6 Other current assets *(attach stmt)*				
7 Loans to shareholders				
8 Mortgage and real estate loans				
9 Other investments *(attach statement)*				
10a Buildings and other depreciable assets	122,033.		207,633.	
b Less accumulated depreciation	45,343.	76,690.	67,703.	139,930.
11a Depletable assets				
b Less accumulated depletion				
12 Land (net of any amortization)				
13a Intangible assets (amortizable only)				
b Less accumulated amortization				
14 Other assets *(attach stmt)*				
15 Total assets		79,884.		162,661.
Liabilities and Shareholders' Equity				
16 Accounts payable				699.
17 Mortgages, notes, bonds payable in less than 1 year				
18 Other current liabilities *(attach stmt)* See St 2				2,667.
19 Loans from shareholders				
20 Mortgages, notes, bonds payable in 1 year or more				
21 Other liabilities *(attach statement)*				
22 Capital stock				
23 Additional paid-in capital		123,282.		218,673.
24 Retained earnings		-43,398.		-59,378.
25 Adjustments to shareholders' equity *(att stmt)*				
26 Less cost of treasury stock				
27 Total liabilities and shareholders' equity		79,884.		162,661.

Schedule M-1 — Reconciliation of Income (Loss) per Books With Income (Loss) per Return

1 Net income (loss) per books	-15,980.	5 Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize): a Tax-exempt interest $	
2 Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9, and 10, not recorded on books this year (itemize):		6 Deductions included on Schedule K, lines 1 through 12, and 14l, not charged against book income this year (itemize): a Depreciation $	
3 Expenses recorded on books this year not included on Schedule K, lines 1 through 12, and 14l (itemize): a Depreciation $ b Travel and entertainment $		7 Add lines 5 and 6	0.
4 Add lines 1 through 3	-15,980.	8 Income (loss) (Schedule K, ln 17e). Ln 4 less ln 7	-15,980.

Schedule M-2 — Analysis of Accumulated Adjustments Account, Other Adjustments Account, and Shareholders' Undistributed Taxable Income Previously Taxed (see instructions)

	(a) Accumulated adjustments account	(b) Other adjustments account	(c) Shareholders' undistributed taxable income previously taxed
1 Balance at beginning of tax year	-43,398.		
2 Ordinary income from page 1, line 21			
3 Other additions			
4 Loss from page 1, line 21	(15,980.)		
5 Other reductions			
6 Combine lines 1 through 5	-59,378.		
7 Distributions other than dividend distributions			
8 Balance at end of tax year. Subtract line 7 from line 6	-59,378.		

Form **4562** (Rev January 2006)

Department of the Treasury
Internal Revenue Service

Depreciation and Amortization
(Including Information on Listed Property)

► See separate instructions. ► Attach to your tax return.

OMB No. 1545-0172

2005

Attachment Sequence No. **67**

Name(s) shown on return: Law Aviation, Inc.

Identifying number: 30-0213436

Business or activity to which this form relates: Form 1120S

Part I Election To Expense Certain Property Under Section 179

Note: *If you have any listed property, complete Part V before you complete Part I.*

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	$105,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	$420,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2004 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2006. Add lines 9 and 10, less line 12 ►	13	

Note: *Do not use Part II or Part III below for listed property. Instead, use Part V.*

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

14	Special allowance for certain aircraft, certain property with a long production period, and qualified New York Liberty or GO Zone property (other than listed property) placed in service during the tax year (see instrs)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2005	17	8,103.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ► ☐		

Section B — Assets Placed in Service During 2005 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only — see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C — Assets Placed in Service During 2005 Tax Year Using the Alternative Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (see instructions)

21	Listed property. Enter amount from line 28	21	14,257.
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations — see instructions	22	22,360.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property
(Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete* **only** *24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A — Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles.*)

24a Do you have evidence to support the business/investment use claimed? X Yes ☐ No **24b** If 'Yes,' is the evidence written? X Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special allowance for certain aircraft, certain property with a long production period, and qualified New York Liberty or GO Zone property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						25		
26 Property used more than 50% in a qualified business use:								
Fuel Truck	1/01/04	100.0	60,000.	49,390.	5.0	S/L HY	4,800.	
AV Fuel Truc	1/01/04	100.0	3,374.	1,687.	5.0	S/L HY	337.	
Fork Truck	1/01/04	100.0	3,500.	1,750.	5.0	200DB HY	560.	
27 Property used 50% or less in a qualified business use:								
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1						28	14,257.	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	0.

Section B — Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (**do not** include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C — Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions).

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		

Note: *If your answer to 37, 38, 39, 40, or 41 is 'Yes,' do not complete Section B for the covered vehicles.*

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2005 tax year (see instructions):					
43 Amortization of costs that began before your 2005 tax year				43	
44 **Total.** Add amounts in column (f). See instructions for where to report				44	

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete* **only** *24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A — Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles.*)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If 'Yes,' is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special allowance for certain aircraft, certain property with a long production period, and qualified New York Liberty or GO Zone property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						**25**		
26 Property used more than 50% in a qualified business use:								
Piper Seneca	1/01/05	100.0	40,000.	40,000.	5.0	S/L HY	4,000.	
Cessna 172 N	1/01/05	100.0	25,200.	25,200.	5.0	S/L HY	2,520.	
Cessna 177 N	1/01/05	100.0	20,400.	20,400.	5.0	S/L HY	2,040.	
27 Property used 50% or less in a qualified business use:								
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1						**28**		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							**29**	

Section B — Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (**do not** include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
	Yes	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C — Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions).

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		

Note: *If your answer to 37, 38, 39, 40, or 41 is 'Yes,' do not complete Section B for the covered vehicles.*

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2005 tax year (see instructions):					
43 Amortization of costs that began before your 2005 tax year				**43**	
44 **Total.** Add amounts in column (f). See instructions for where to report				**44**	

Statement 1
Form 1120S, Line 19
Other Deductions

Independent contractor flight instructio	$	6,691.
Insurance		16,000.
Legal and Professional		3,000.
Utilities		9,030.
Total	$	34,721.

Statement 2
Form 1120S, Schedule L, Line 18
Other Current Liabilities

	Beginning	Ending
Federal Tax Payable	$ 0.	$ 2,667.
Total	$ 0.	$ 2,667.

Election to Depreciate MACRS Property under the Straight Line Method

Pursuant to IRC Section 168(b)(3)(D), the Corporation hereby elects to depreciate the following property placed in service in the tax year ended 12/31/05 under the straight line method.

Indiana Department of Revenue

Indiana S Corporation Income Tax Return

For Calendar Year Ending December 31, 2005 or
Other Tax Year Beginning __________ , 2005 and Ending __________

Form IT-20S State Form 10814 (R4/8-05)

30-0213436

Law Aviation, Inc.
7251 N. Lesley Ave.
Indianapolis IN 46250

Marion 481000

K Date of incorporation 9/09/03 in the state of Indiana
L State of commercial domicile IN
M Year of initial Indiana return
N Accounting method: [X] Cash [ ] Accrual [ ] Other
O Date of election as S corporation 9/09/2003

P Check all that apply to entity: [ ] Initial Return [ ] Final Return [ ] In Bankruptcy [ ] Composite Return [ ] Schedule M
Q Number of non-Indiana resident shareholders? 0.
R Is an extension of time to file form attached? [ ] Yes [X] No
S Did the corporation file as a C corporation for the prior tax period? [ ] Yes [X] No
T Is this corporation a member of any partnerships? [ ] Yes [X] No

Schedule A — S Corporation Adjusted Gross Income (see instructions)

1	Total net income (loss) from U.S. S corporation return, Form 1120S Schedule K, lines 1 through line 10, less line 11 and a portion of line 12 related to investment income (see instructions)		1	-15,980.00
2	Add backs: a All state income taxes deducted on the federal return	2a 00		See Statement 1
	b Net bonus depreciation allowance	2b (9,001.) 00		
	c Excess IRC Section 179 deduction	2c 00		
	d Domestic production activities deduction (IRC Section 199)	2d 00		
	Deduct: e Interest on U.S. Government obligations	2e 00		
	Deduct: f Indiana lottery prize money	2f 00		
3	Total state modifications (add lines 2a through 2d subtract lines 2e and 2f)		3	-9,001.00
4	Total S corporation income, as adjusted (add lines 1 and 3)		4	-24,981.00
5	Enter average percentage for Indiana apportioned adjusted gross income from IT-20S Schedule E line 4c if completed		5	%

Schedule B — Excess Net Passive Income and Built-In Gains

6	Excessive net passive income tax as reported on federal Form 1120S, line 22a		6	00
7	Tax from federal Schedule D as reported on federal Form 1120S, line 22b		7	00
8	Excess net passive income from federal worksheet	8 00		
9	Built-in gains from federal Schedule D (1120S)	9 00		
10	Add the amounts on lines 8 and 9	10 00		
11	Taxable income apportioned to Indiana (multiply line 10 by line 5) (if applicable)	11 00		
12	Corporate adjusted gross income tax rate (*see instructions for line 13)	12 X .085*		
13	Total income tax from Schedule B (multiply line 11 by percent on line 12 or enter amount from Schedule M)		13	0.00

2005 IT-20S

Summary of Calculations

14	Sales/use tax on purchases subject to use tax from Sales/Use Tax Worksheet (see instructions)		14	0.00
15	Total composite tax from completed Schedule IT-20COMP (D and E). Attach schedule		15	0.00
16	Total tax (add lines 13, 14, and 15) **Caution:** If line 16 is zero, see line 21 late file penalty		16	0.00
17	Total composite tax return credits (attach schedule and WH-18 statement(s) for composite members)		17	00
18	Other payments/credits belonging to the corporation (attach documentation)		18	00
19	Subtotal (line 16 minus lines 17 and 18). If total is greater than zero, proceed to lines 20, 21, and 22		19	00
20	Interest: Enter total interest due; see instructions. (Contact the Department for current interest rate)		20	00
21	Penalty: If paying late enter 10% of line 19, see instructions. If line 16 is zero, enter $10 per day filed past due date		21	00
22	Total Amount Due: Add lines 19-21. If less than zero, enter on line 23. Make check payable to: **Indiana Dept of Revenue**		22	00
23	Overpayment: Line 17 plus line 18, minus lines 16, 20 and 21	23 00		Make payment in U.S. funds
24	Refund: Amount from line 23 to be refunded. Enter as a positive figure	24 00		

(Do not write below)

30
DD

Certification of Signatures and Authorization Section

I authorize the Department to discuss my return with my tax preparer [X] Yes

► *Under penalties of perjury, I declare I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct and complete.*

Corporation's e-mail address EE

Signature of Corporate Officer	Date	Print or Type Name of Corporate Officer	Title

Print or Type Paid Preparer's Name Bauer & Associates PC	Preparer's FID, SSN, or PTIN Number 35-2127846	Check box: [X] Federal ID Number
Street Address 1138 AAA WAY	Daytime Telephone Number of Preparer (317) 581-9353	[ ] Social Security Number [ ] PTIN Number
City State ZIP + 4 Carmel, IN 46032	Preparer's Signature George Bauer, CPA	

 Please mail to: **Indiana Department of Revenue, 100 N. Senate Avenue, Indianapolis, Indiana 46204-2253**

Statement 1
Form IT-20S, Page 1, Line 2
Adjustments to taxable income

State depreciation adjustment	$	-9,001.
Total	$	-9,001.

Form 4
(10/05)

United States Bankruptcy Court
Southern District of Indiana

In re Law Aviation, Inc. Debtor(s)

Case No.
Chapter 11

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 [*or* chapter 9] case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101, or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims. If a minor child is one of the creditors holding the 20 largest unsecured claims, indicate that by stating "a minor child" and do not disclose the child's name. See 11 U.S.C. § 112; Fed. R. Bankr. P. 1007(m).

(1) *Name of creditor and complete mailing address including zip code*	(2) *Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted*	(3) *Nature of claim (trade debt, bank loan, government contract, etc.)*	(4) *Indicate if claim is contingent, unliquidated, disputed, or subject to setoff*	(5) *Amount of claim [if secured, also state value of security]*
Butler, Zachary 852 Golfview Boulevard, Apt. H Valparaiso, IN 46385	Butler, Zachary 852 Golfview Boulevard, Apt. H Valparaiso, IN 46385	Flight training deposit		3,070.00
Anderson Municipal Airport 282 Airport Road Anderson, IN 46017	Anderson Municipal Airport 282 Airport Road Anderson, IN 46017	Listed for possible claims while occupying space leased to DK and L Company and use of the airport premises.		Unknown
Indiana Department of Revenue Compliance Division 100 N. Senate Street Room N203 Indianapolis, IN 46204	Indiana Department of Revenue Compliance Division 100 N. Senate Street Indianapolis, IN 46204	Listed for potential liability resulting from income and/or depreciation adustments to be made on potential amended returns.		Unknown
Internal Revenue Service P.O. Box 21126 Philadelphia, PA 19114	Internal Revenue Service P.O. Box 21126 Philadelphia, PA 19114	Listed for potential liability resulting from income and/or depreciation adustments to be made on potential amended returns.		Unknown

In re Law Aviation, Inc. Case No. ______

Debtor(s)

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

(Continuation Sheet)

(1) *Name of creditor and complete mailing address including zip code*	(2) *Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted*	(3) *Nature of claim (trade debt, bank loan, government contract, etc.)*	(4) *Indicate if claim is contingent, unliquidated, disputed, or subject to setoff*	(5) *Amount of claim [if secured, also state value of security]*

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF A CORPORATION OR PARTNERSHIP

I, the Vice-President of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing list and that it is true and correct to the best of my information and belief.

Date October 3, 2006

Signature /s/ David M. Law
David M. Law
Vice-President

Penalty for making a false statement or concealing property: Fine of up to $500,000 or imprisonment for up to 5 years or both. 18 U.S.C. §§ 152 and 3571.

United States Bankruptcy Court
Southern District of Indiana

In re Law Aviation, Inc. , Debtor

Case No. ______

Chapter 11

SUMMARY OF SCHEDULES

Indicate as to each schedule whether that schedule is attached and state the number of pages in each. Report the totals from Schedules A, B, D, E, F, I, and J in the boxes provided. Add the amounts from Schedules A and B to determine the total amount of the debtor's assets. Add the amounts of all claims from Schedules D, E, and F to determine the total amount of the debtor's liabilities. Individual debtors must also complete the "Statistical Summary of Certain Liabilities and Related Data" if they file a case under chapter 7, 11, or 13.

NAME OF SCHEDULE	ATTACHED (YES/NO)	NO. OF SHEETS	ASSETS	LIABILITIES	OTHER
A - Real Property	Yes	1	0.00		
B - Personal Property	Yes	4	281,118.00		
C - Property Claimed as Exempt	No	0			
D - Creditors Holding Secured Claims	Yes	1		0.00	
E - Creditors Holding Unsecured Priority Claims (Total of Claims on Schedule E)	Yes	3		3,070.00	
F - Creditors Holding Unsecured Nonpriority Claims	Yes	1		110,000.00	
G - Executory Contracts and Unexpired Leases	Yes	1			
H - Codebtors	Yes	1			
I - Current Income of Individual Debtor(s)	No	0			N/A
J - Current Expenditures of Individual Debtor(s)	No	0			N/A
Total Number of Sheets of ALL Schedules		12			
		Total Assets	281,118.00		
			Total Liabilities	113,070.00	

United States Bankruptcy Court
Southern District of Indiana

In re Law Aviation, Inc. , Debtor

Case No. ______

Chapter 11

STATISTICAL SUMMARY OF CERTAIN LIABILITIES AND RELATED DATA (28 U.S.C. § 159)

If you are an individual debtor whose debts are primarily consumer debts, as defined in § 101(8) of the Bankruptcy Code (11 U.S.C.§ 101(8)), filing a case under chapter 7, 11 or 13, you must report all information requested below.

☐ Check this box if you are an individual debtor whose debts are NOT primarily consumer debts. You are not required to report any information here.

This information is for statistical purposes only under 28 U.S.C. § 159.

Summarize the following types of liabilities, as reported in the Schedules, and total them.

Type of Liability	**Amount**
Domestic Support Obligations (from Schedule E)	
Taxes and Certain Other Debts Owed to Governmental Units (from Schedule E) (whether disputed or undisputed)	
Claims for Death or Personal Injury While Debtor Was Intoxicated (from Schedule E)	
Student Loan Obligations (from Schedule F)	
Domestic Support, Separation Agreement, and Divorce Decree Obligations Not Reported on Schedule E	
Obligations to Pension or Profit-Sharing, and Other Similar Obligations (from Schedule F)	
TOTAL	

State the following:

Average Income (from Schedule I, Line 16)	
Average Expenses (from Schedule J, Line 18)	
Current Monthly Income (from Form 22A Line 12; OR, Form 22B Line 11; OR, Form 22C Line 20)	

State the following:

1. Total from Schedule D, "UNSECURED PORTION, IF ANY" column		
2. Total from Schedule E, "AMOUNT ENTITLED TO PRIORITY" column		
3. Total from Schedule E, "AMOUNT NOT ENTITLED TO PRIORITY, IF ANY" column		
4. Total from Schedule F		
5. Total of non-priority unsecured debt (sum of 1, 3, and 4)		

Form B6A
(10/05)

In re Law Aviation, Inc. , Case No. ______________________________
Debtor

SCHEDULE A. REAL PROPERTY

Except as directed below, list all real property in which the debtor has any legal, equitable, or future interest, including all property owned as a cotenant, community property, or in which the debtor has a life estate. Include any property in which the debtor holds rights and powers exercisable for the debtor's own benefit. If the debtor is married, state whether husband, wife, or both own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor holds no interest in real property, write "None" under "Description and Location of Property."

Do not include interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.

If an entity claims to have a lien or hold a secured interest in any property, state the amount of the secured claim. See Schedule D. If no entity claims to hold a secured interest in the property, write "None" in the column labeled "Amount of Secured Claim."

If the debtor is an individual or if a joint petition is filed, state the amount of any exemption claimed in the property only in Schedule C - Property Claimed as Exempt.

Description and Location of Property	Nature of Debtor's Interest in Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption	Amount of Secured Claim
None				

Sub-Total > 0.00 (Total of this page)

Total > 0.00

0 continuation sheets attached to the Schedule of Real Property

(Report also on Summary of Schedules)

Form B6B
(10/05)

In re Law Aviation, Inc. , Debtor   Case No. ______________

SCHEDULE B. PERSONAL PROPERTY

Except as directed below, list all personal property of the debtor of whatever kind. If the debtor has no property in one or more of the categories, place an "x" in the appropriate position in the column labeled "None." If additional space is needed in any category, attach a separate sheet properly identified with the case name, case number, and the number of the category. If the debtor is married, state whether husband, wife, or both own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor is an individual or a joint petition is filed, state the amount of any exemptions claimed only in Schedule C - Property Claimed as Exempt.

Do not list interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.

If the property is being held for the debtor by someone else, state that person's name and address under "Description and Location of Property."
In providing the information requested in this schedule, do not include the name or address of a minor child. Simply state "a minor child."

Type of Property	NONE	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
1. Cash on hand	X			
2. Checking, savings or other financial accounts, certificates of deposit, or shares in banks, savings and loan, thrift, building and loan, and homestead associations, or credit unions, brokerage houses, or cooperatives.		National City Bank of Indiana - business checking account XXXXX8214	-	2,100.00
3. Security deposits with public utilities, telephone companies, landlords, and others.	X			
4. Household goods and furnishings, including audio, video, and computer equipment.	X			
5. Books, pictures and other art objects, antiques, stamp, coin, record, tape, compact disc, and other collections or collectibles.	X			
6. Wearing apparel.	X			
7. Furs and jewelry.	X			
8. Firearms and sports, photographic, and other hobby equipment.	X			
9. Interests in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each.		XL Specialty Insurance Company - Hangarkeepers' Liability Insurance, policy #NAF3030861. Policy limits are $100,000 each aircraft and $500,000 each loss. Policy is held by Debtor and Air Ventures, Inc. and is not transferrable.	-	0.00
		XL Specialty Insurance Company - Comprehensive General Liability Insurance (premises), policy #NAF3030861. Policy is held by Debtor and Air Ventures, Inc. and is not transferrable.	-	0.00

Sub-Total > 2,100.00
(Total of this page)

3 continuation sheets attached to the Schedule of Personal Property

Form B6B
(10/05)

In re Law Aviation, Inc. , Case No. ____________
Debtor

SCHEDULE B. PERSONAL PROPERTY
(Continuation Sheet)

Type of Property	NONE	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
		XL Specialty Insurance Company - Completed Operations and Products Liability Insurance, policy #NAF3030861. Policy is held by Debtor and Air Ventures, Inc. and is not transferrable.	-	0.00
10. Annuities. Itemize and name each issuer.	X			
11. Interests in an education IRA as defined in 26 U.S.C. § 530(b)(1) or under a qualified State tuition plan as defined in 26 U.S.C. § 529(b)(1). Give particulars. (File separately the record(s) of any such interest(s). 11 U.S.C. § 521(c); Rule 1007(b)).	X			
12. Interests in IRA, ERISA, Keogh, or other pension or profit sharing plans. Give particulars.	X			
13. Stock and interests in incorporated and unincorporated businesses. Itemize.	X			
14. Interests in partnerships or joint ventures. Itemize.	X			
15. Government and corporate bonds and other negotiable and nonnegotiable instruments.	X			
16. Accounts receivable.		Charter flights, fuel charges, maintenance and/or flight training fees owed * (*Financial records are unaudited. Amount stated is subject to change. DK & L Company, Inc. receivables may be included in this figure.)	-	89,211.00
17. Alimony, maintenance, support, and property settlements to which the debtor is or may be entitled. Give particulars.	X			
18. Other liquidated debts owing debtor including tax refunds. Give particulars.	X			
19. Equitable or future interests, life estates, and rights or powers exercisable for the benefit of the debtor other than those listed in Schedule A - Real Property.	X			

Sub-Total > 89,211.00
(Total of this page)

Sheet 1 of 3 continuation sheets attached
to the Schedule of Personal Property

Form B6B
(10/05)

In re Law Aviation, Inc. , Case No. ____________
Debtor

SCHEDULE B. PERSONAL PROPERTY
(Continuation Sheet)

Type of Property	NONE	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
20. Contingent and noncontingent interests in estate of a decedent, death benefit plan, life insurance policy, or trust.	X			
21. Other contingent and unliquidated claims of every nature, including tax refunds, counterclaims of the debtor, and rights to setoff claims. Give estimated value of each.		Various charter flights scheduled through 10/24/06. Payment for services are due when charter flights have occurred. No fees are due at this time for future flights.	-	0.00
		Claims against DK and L Company for payments made to Anderson Municipal Airport for commercial building lease rent, utilities, fuel sales, hangar management, etc.	-	Unknown
		Claims against DK and L Company for repair, maintaintenance and fuel for its aircraft	-	Unknown
22. Patents, copyrights, and other intellectual property. Give particulars.	X			
23. Licenses, franchises, and other general intangibles. Give particulars.		Pratt & Whitney "Line Maintenance and Field Troubleshoting" certification. Certificate is not transferable.	-	0.00
24. Customer lists or other compilations containing personally identifiable information (as defined in 11 U.S.C. § 101(41A)) provided to the debtor by individuals in connection with obtaining a product or service from the debtor primarily for personal, family, or household purposes.	X			
25. Automobiles, trucks, trailers, and other vehicles and accessories.		1987 GMC fuel truck, VIN TCT33AJ502685	-	4,500.00
		2001 International fuel truck, VIN 1HTSCABN21H397019	-	80,000.00
26. Boats, motors, and accessories.	X			
27. Aircraft and accessories.	X			
28. Office equipment, furnishings, and supplies.	X			
29. Machinery, fixtures, equipment, and supplies used in business.		Toro Air Horse "Tug", Model 73552, SN: 2000122	-	10,000.00
		Hydraulic test stand	-	2,800.00

Sub-Total > 97,300.00
(Total of this page)

Sheet 2 of 3 continuation sheets attached
to the Schedule of Personal Property

In re Law Aviation, Inc. , Case No. ______________
Debtor

SCHEDULE B. PERSONAL PROPERTY
(Continuation Sheet)

Type of Property	N O N E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
		Evergreen Aircraft Scales, SN: 809/805/966	-	3,500.00
		Clark C500Y40 Ford Truck, Y355-39-2820	-	3,500.00
		Lot of small tools; lot of minor equipment; Central Machinery drill press; Central machinery brake shear; Mansur solvent tank; lot of assorted jacks; Red Arrow engine hoist.	-	5,775.00
		Equipment, supplies, inventory, parts, misc. tools and parts related to Avionics located at upstairs level of Debtor's airport premises.	-	79,732.00
30. Inventory.	X			
31. Animals.	X			
32. Crops - growing or harvested. Give particulars.	X			
33. Farming equipment and implements.	X			
34. Farm supplies, chemicals, and feed.	X			
35. Other personal property of any kind not already listed. Itemize.	X			

Sub-Total > 92,507.00
(Total of this page)
Total > 281,118.00

Sheet 3 of 3 continuation sheets attached to the Schedule of Personal Property

(Report also on Summary of Schedules)

In re Law Aviation, Inc. , Debtor   Case No. ______

SCHEDULE D. CREDITORS HOLDING SECURED CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number of all entities holding claims secured by property of the debtor as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. List creditors holding all types of secured interests such as judgment liens, garnishments, statutory liens, mortgages, deeds of trust, and other security interests.

List creditors in alphabetical order to the extent practicable. If a minor child is a creditor, indicate that by stating "a minor child" and do not disclose the child's name. See 11 U.S.C. § 112. If "a minor child" is stated, also include the name, address, and legal relationship to the minor child of a person described in Fed. R. Bankr. P. 1007(m). If all secured creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor" ,include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H", "W", "J", or "C" in the column labeled "Husband, Wife, Joint, or Community".

If the claim is contingent, place an "X" in the column labeled "Contingent". If the claim is unliquidated, place an "X" in the column labeled "Unliquidated". If the claim is disputed, place an "X" in the column labeled "Disputed". (You may need to place an "X" in more than one of these three columns.)

Total the columns labeled "Amount of Claim Without Deducting Value of Collateral" and "Unsecured Portion, if Any" in the boxes labeled "Total(s)" on the last sheet of the completed schedule. Report the total from the column labeled "Amount of Claim" also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report the total from the column labeled "Unsecured Portion" on the Statistical Summary of Certain Liabilities and Related Data.

■ Check this box if debtor has no creditors holding secured claims to report on this Schedule D.

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	CODEBTOR	Husband, Wife, Joint, or Community H W J C	DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
Account No.			Value $					
Account No.			Value $					
Account No.			Value $					
Account No.			Value $					
						Subtotal (Total of this page)		
						Total (Report on Summary of Schedules)	0.00	0.00

0 continuation sheets attached

In re Law Aviation, Inc. , Case No. ____________________
Debtor

SCHEDULE E. CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

A complete list of claims entitled to priority, listed separately by type of priority, is to be set forth on the sheets provided. Only holders of unsecured claims entitled to priority should be listed in this schedule. In the boxes provided on the attached sheets, state the name, mailing address, including zip code, and last four digits of the account number, if any, of all entities holding priority claims against the debtor or the property of the debtor, as of the date of the filing of the petition. Use a separate continuation sheet for each type of priority and label each with the type of priority.

The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, indicate that by stating "a minor child" and do not disclose the child's name. See 11 U.S.C. § 112. If "a minor child" is stated, also include the name, address, and legal relationship to the minor child of a person described in Fed. R. Bankr. P. 1007(m).

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H-Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of claims listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all claims listed on this Schedule E in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules.

Report the total of amounts entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts who file a case under chapter 7 or 13 report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Report the total of amounts not entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts not entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts who file a case under chapter 7 report this total also on the Statistical Summary of Certain Liabilities and Related Data.

☐ Check this box if debtor has no creditors holding unsecured priority claims to report on this Schedule E.

TYPES OF PRIORITY CLAIMS (Check the appropriate box(es) below if claims in that category are listed on the attached sheets)

☐ **Domestic support obligations**

Claims for domestic support that are owed to or recoverable by a spouse, former spouse, or child of the debtor, or the parent, legal guardian, or responsible relative of such a child, or a governmental unit to whom such a domestic support claim has been assigned to the extent provided in 11 U.S.C. § 507(a)(1).

☐ **Extensions of credit in an involuntary case**

Claims arising in the ordinary course of the debtor's business or financial affairs after the commencement of the case but before the earlier of the appointment of a trust or the order for relief. 11 U.S.C. § 507(a)(3).

☐ **Wages, salaries, and commissions**

Wages, salaries, and commissions, including vacation, severance, and sick leave pay owing to employees and commissions owing to qualifying independent sales representatives up to $10,000* per person earned within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(4).

☐ **Contributions to employee benefit plans**

Money owed to employee benefit plans for services rendered within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(5).

☐ **Certain farmers and fishermen**

Claims of certain farmers and fishermen, up to $4,925* per farmer or fisherman, against the debtor, as provided in 11 U.S.C. § 507(a)(6).

■ **Deposits by individuals**

Claims of individuals up to $2,225* for deposits for the purchase, lease, or rental of property or services for personal, family, or household use, that were not delivered provided. 11 U.S.C. § 507(a)(7).

■ **Taxes and certain other debts owed to governmental units**

Taxes, customs duties, and penalties owing to federal, state, and local governmental units as set forth in 11 U.S.C. § 507(a)(8).

☐ **Commitments to maintain the capital of an insured depository institution**

Claims based on commitments to the FDIC, RTC, Director of the Office of Thrift Supervision, Comptroller of the Currency, or Board of Governors of the Federal Reserve System, or their predecessors or successors, to maintain the capital of an insured depository institution. 11 U.S.C. § 507 (a)(9).

☐ **Claims for death or personal injury while debtor was intoxicated**

Claims for death or personal injury resulting from the operation of a motor vehicle or vessel while the debtor was intoxicated from using alcohol, a drug, or another substance. 11 U.S.C. § 507(a)(10).

* Amounts are subject to adjustment on April 1, 2007, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

2 continuation sheets attached

In re Law Aviation, Inc. , Case No. ____________
Debtor

SCHEDULE E. CREDITORS HOLDING UNSECURED PRIORITY CLAIMS
(Continuation Sheet)

Deposits by individuals

TYPE OF PRIORITY

CREDITOR'S NAME, AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions.)	CODEBTOR	Husband, Wife, Joint, or Community (H W J C)	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM	AMOUNT NOT ENTITLED TO PRIORITY, IF ANY / AMOUNT ENTITLED TO PRIORITY
Account No. Butler, Zachary 852 Golfview Boulevard, Apt. H Valparaiso, IN 46385		-	DATE: 2005 Flight training deposit				3,070.00	845.00 2,225.00
Account No.								
Account No.								
Account No.								
Account No.								

Sheet 1 of 2 continuation sheets attached to Schedule of Creditors Holding Unsecured Priority Claims

Subtotal (Total of this page)	3,070.00	845.00 2,225.00

In re Law Aviation, Inc. , Case No. ____________
Debtor

SCHEDULE E. CREDITORS HOLDING UNSECURED PRIORITY CLAIMS
(Continuation Sheet)

Taxes and Certain Other Debts
Owed to Governmental Units

TYPE OF PRIORITY

CREDITOR'S NAME, AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions.)	CODEBTOR	Husband, Wife, Joint, or Community (H W J C)	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM	AMOUNT NOT ENTITLED TO PRIORITY, IF ANY / AMOUNT ENTITLED TO PRIORITY
Account No. Indiana Department of Revenue Compliance Division 100 N. Senate Street Room N203 Indianapolis, IN 46204		-	DATE: 2005 Listed for potential liability resulting from income and/or depreciation adustments to be made on potential amended returns.				Unknown	Unknown Unknown
Account No. Internal Revenue Service P.O. Box 21126 Philadelphia, PA 19114		-	DATE: 2005 Listed for potential liability resulting from income and/or depreciation adustments to be made on potential amended returns.				Unknown	Unknown Unknown
Account No.								
Account No.								
Account No.								

Sheet 2 of 2 continuation sheets attached to
Schedule of Creditors Holding Unsecured Priority Claims

	Amount of Claim	Amount Not Entitled to Priority / Amount Entitled to Priority
Subtotal (Total of this page)	0.00	0.00 0.00
Total (Report on Summary of Schedules)	3,070.00	845.00 2,225.00

Official Form 6F (10/06)

In re Law Aviation, Inc. , Debtor Case No. ______

SCHEDULE F. CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number, of all entities holding unsecured claims without priority against the debtor or the property of the debtor, as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, indicate that by stating "a minor child" and do not disclose the child's name. See 11 U.S.C. § 112. If "a minor child" is stated, also include the name, address, and legal relationship to the minor child of a person described in Fed. R. Bankr. P. 1007(m). Do not include claims listed in Schedules D and E. If all creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community."

If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of all claims listed on this schedule in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts filing a case under chapter 7, report this total also on the Statistical Summary of Certain Liabilities and Related Data.

☐ Check this box if debtor has no creditors holding unsecured claims to report on this Schedule F.

CREDITOR'S NAME, AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	CODEBTOR	Husband, Wife, Joint, or Community H W J C	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
Account No. Anderson Municipal Airport 282 Airport Road Anderson, IN 46017		-	DATE: 2006 Listed for possible claims while occupying space leased to DK and L Company and use of the airport premises.				Unknown
Account No. DK and L Company, LLC 7251 Lesley Avenue Indianapolis, IN 46250		-	DATE: 2005 Claim for taking tax attributes				Unknown
Account No. DK and L Company, LLC 7251 Lesley Avenue Indianapolis, IN 46250		-	DATE: 2005 Claims related to use of commercial building, lease, utilities, fuel sales, hangar management, etc.				Unknown
Account No. Law, David M. 7251 Lesley Avenue Indianapolis, IN 46250		-	DATE: 9/2003 Purchase of Avionics Technologies, Inc. from James and Barbara Kollath. David may have transferred Avionics property to Law Aviation, Inc.		X		110,000.00

0 continuation sheets attached

Subtotal (Total of this page)	110,000.00
Total (Report on Summary of Schedules)	110,000.00

Form B6G
(10/05)

In re Law Aviation, Inc., Debtor

Case No. __________

SCHEDULE G. EXECUTORY CONTRACTS AND UNEXPIRED LEASES

Describe all executory contracts of any nature and all unexpired leases of real or personal property. Include any timeshare interests. State nature of debtor's interest in contract, i.e., "Purchaser", "Agent", etc. State whether debtor is the lessor or lessee of a lease. Provide the names and complete mailing addresses of all other parties to each lease or contract described. If a minor child is a party to one of the leases or contracts, indicate that by stating "a minor child" and do not disclose the child's name. See 11 U.S.C. § 112; Fed.R. Bankr. P. 1007(m).

■ Check this box if debtor has no executory contracts or unexpired leases.

Name and Mailing Address, Including Zip Code, of Other Parties to Lease or Contract	Description of Contract or Lease and Nature of Debtor's Interest. State whether lease is for nonresidential real property. State contract number of any government contract.

0 continuation sheets attached to Schedule of Executory Contracts and Unexpired Leases

Form B6H
(10/05)

In re Law Aviation, Inc., Case No. ____________
Debtor

SCHEDULE H. CODEBTORS

Provide the information requested concerning any person or entity, other than a spouse in a joint case, that is also liable on any debts listed by debtor in the schedules of creditors. Include all guarantors and co-signers. If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within the eight year period immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state, commonwealth, or territory. Include all names used by the nondebtor spouse during the eight years immediately preceding the commencement of this case. If a minor child is a codebtor or a creditor, indicate that by stating "a minor child" and do not disclose the child's name. See 11 U.S.C. § 112; Fed. Bankr. P. 1007(m).

■ Check this box if debtor has no codebtors.

NAME AND ADDRESS OF CODEBTOR	NAME AND ADDRESS OF CREDITOR

0 continuation sheets attached to Schedule of Codebtors

United States Bankruptcy Court
Southern District of Indiana

In re Law Aviation, Inc. Case No. ______
Debtor(s) Chapter 11

DECLARATION CONCERNING DEBTOR'S SCHEDULES

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the Vice-President of the corporation named as debtor in this case, declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of 13 sheets *[total shown on summary page plus 1]*, and that they are true and correct to the best of my knowledge, information, and belief.

Date October 3, 2006 Signature /s/ David M. Law
David M. Law
Vice-President

Penalty for making a false statement or concealing property: Fine of up to $500,000 or imprisonment for up to 5 years or both. 18 U.S.C. §§ 152 and 3571.

Official Form 7
(10/05)

United States Bankruptcy Court
Southern District of Indiana

In re	Law Aviation, Inc.	Case No.	
	Debtor(s)	Chapter	11

STATEMENT OF FINANCIAL AFFAIRS

This statement is to be completed by every debtor. Spouses filing a joint petition may file a single statement on which the information for both spouses is combined. If the case is filed under chapter 12 or chapter 13, a married debtor must furnish information for both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed. An individual debtor engaged in business as a sole proprietor, partner, family farmer, or self-employed professional, should provide the information requested on this statement concerning all such activities as well as the individual's personal affairs. Do not include the name or address of a minor child in this statement. Indicate payments, transfers and the like to minor children by stating "a minor child." See 11 U.S.C. § 112; Fed. R. Bankr. P. 1007(m).

Questions 1 - 18 are to be completed by all debtors. Debtors that are or have been in business, as defined below, also must complete Questions 19 - 25. **If the answer to an applicable question is "None," mark the box labeled "None."** If additional space is needed for the answer to any question, use and attach a separate sheet properly identified with the case name, case number (if known), and the number of the question.

DEFINITIONS

"In business." A debtor is "in business" for the purpose of this form if the debtor is a corporation or partnership. An individual debtor is "in business" for the purpose of this form if the debtor is or has been, within six years immediately preceding the filing of this bankruptcy case, any of the following: an officer, director, managing executive, or owner of 5 percent or more of the voting or equity securities of a corporation; a partner, other than a limited partner, of a partnership; a sole proprietor or self-employed full-time or part-time. An individual debtor also may be "in business" for the purpose of this form if the debtor engages in a trade, business, or other activity, other than as an employee, to supplement income from the debtor's primary employment.

"Insider." The term "insider" includes but is not limited to: relatives of the debtor; general partners of the debtor and their relatives; corporations of which the debtor is an officer, director, or person in control; officers, directors, and any owner of 5 percent or more of the voting or equity securities of a corporate debtor and their relatives; affiliates of the debtor and insiders of such affiliates; any managing agent of the debtor. 11 U.S.C. § 101.

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1. Income from employment or operation of business

None ☐

State the gross amount of income the debtor has received from employment, trade, or profession, or from operation of the debtor's business, including part-time activities either as an employee or in independent trade or business, from the beginning of this calendar year to the date this case was commenced. State also the gross amounts received during the **two years** immediately preceding this calendar year. (A debtor that maintains, or has maintained, financial records on the basis of a fiscal rather than a calendar year may report fiscal year income. Identify the beginning and ending dates of the debtor's fiscal year.) If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income of both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

AMOUNT	SOURCE
$660,322.50	2006 - Gross receipts YTD thru 9/21/06 for air charters, flight school training, management fees and fuel sales. *Income records are unclear and unaudited. The amount stated is subject to change and may include DK and L Company, LLC income.
$290,417.00	2005 - Gross receipts for air charters, flight school training, management fees and fuel sales. (Net Loss of -$15,980)
$57,048.00	2004 - Gross receipts for air charters, flight school training, management fees and fuel sales. (Net income of $2,095.)

2. Income other than from employment or operation of business

None ■

State the amount of income received by the debtor other than from employment, trade, profession, or operation of the debtor's business during the **two years** immediately preceding the commencement of this case. Give particulars. If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income for each spouse whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

AMOUNT	SOURCE

3. Payments to creditors

None ■

Complete a. or b., as appropriate, and c.

a. *Individual or joint debtor(s) with primarily consumer debts.* List all payments on loans, installment purchases of goods or services, and other debts to any creditor made within **90 days** immediately preceding the commencement of this case if the aggregate value of all property that constitutes or is affected by such transfer is not less than $600. Indicate with an (*) any payments that were made to a creditor on account of a domestic support obligation or as part of an alternative repayment schedule under a plan by an approved nonprofit budgeting and creditor counseling agency. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR	DATES OF PAYMENTS	AMOUNT PAID	AMOUNT STILL OWING

None ☐

b. *Debtor whose debts are not primarily consumer debts:* List each payment or other transfer to any creditor made within **90 days** immediately preceding the commencement of the case if the aggregate value of all property that constitutes or is affected by such transfer is not less than $5,000. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR	DATES OF PAYMENTS/ TRANSFERS	AMOUNT PAID OR VALUE OF TRANSFERS	AMOUNT STILL OWING
Anderson Municipal Airport 282 Airport Rd. Anderson, IN 46017	9/2005 thru 9/2006 - monthly rent payments	$32,500.00	$0.00
Anderson Municipal Airport 282 Airport Rd. Anderson, IN 46017	9/2005 thru 9/2006 - monthly utility payments per lease agreement	$1,390.17	$0.00
Anderson Municipal Airport 282 Airport Rd. Anderson, IN 46017	9/2005 thru 9/2006 - monthly payment for fuel sales per lease agreement	$3,683.56	$0.00
Anderson Municipal Airport 282 Airport Rd. Anderson, IN 46017	9/2005 thru 9/2006 - hangar management	$7,949.24	$0.00

None ☐

c. *All debtors:* List all payments made within **one year** immediately preceding the commencement of this case to or for the benefit of creditors who are or were insiders. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR AND RELATIONSHIP TO DEBTOR	DATE OF PAYMENT	AMOUNT PAID	AMOUNT STILL OWING
DK and L Company, LLC 7251 Lesley Avenue Indianapolis, IN 46250 Affiliated company of Debtor	Monthly payments from 9/6/05 thru 9/7/06 (made directly to Anderson Municipal Airport) for lease of hangar, ramp area, terminal, parking and fuel storage area per Lease and Operating Agreement between City of Anderson and DK and L Company, LLC	$32,500.00	$0.00

NAME AND ADDRESS OF CREDITOR AND RELATIONSHIP TO DEBTOR	DATE OF PAYMENT	AMOUNT PAID	AMOUNT STILL OWING
DK and L Company, LLC 7251 Lesley Avenue Indianapolis, IN 46250 Affiliated company of Debtor	Monthly payments from 9/6/05 thru 9/7/06 (made directly to Anderson Municipal Airport) for payment of utilities per Lease and Operating Agreement between City of Anderson and DK and L Company, LLC	$1,390.17	$0.00
DK and L Company, LLC 7251 Lesley Avenue Indianapolis, IN 46250 Affiliated company of Debtor	Monthly payments from 9/6/05 thru 9/7/06 (made directly to Anderson Municipal Airport) for aviation fuel per Lease and Operating Agreement between City of Anderson and DK and L Company, LLC	$3,683.56	$0.00

4. Suits and administrative proceedings, executions, garnishments and attachments

None ☐ a. List all suits and administrative proceedings to which the debtor is or was a party within **one year** immediately preceding the filing of this bankruptcy case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

CAPTION OF SUIT AND CASE NUMBER	NATURE OF PROCEEDING	COURT OR AGENCY AND LOCATION	STATUS OR DISPOSITION
Zachary L. Butler vs. Anderson Municipal Airport Law Aviation; Cause No. 48E02-0602-SC-00599	Suit for deposit paid	Madison County Small Claims Court, Anderson, Indiana	Pending

None ■ b. Describe all property that has been attached, garnished or seized under any legal or equitable process within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF PERSON FOR WHOSE BENEFIT PROPERTY WAS SEIZED	DATE OF SEIZURE	DESCRIPTION AND VALUE OF PROPERTY

5. Repossessions, foreclosures and returns

None ■ List all property that has been repossessed by a creditor, sold at a foreclosure sale, transferred through a deed in lieu of foreclosure or returned to the seller, within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR OR SELLER	DATE OF REPOSSESSION, FORECLOSURE SALE, TRANSFER OR RETURN	DESCRIPTION AND VALUE OF PROPERTY

6. Assignments and receiverships

None ■ a. Describe any assignment of property for the benefit of creditors made within **120 days** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include any assignment by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF ASSIGNEE	DATE OF ASSIGNMENT	TERMS OF ASSIGNMENT OR SETTLEMENT

None ■ b. List all property which has been in the hands of a custodian, receiver, or court-appointed official within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CUSTODIAN	NAME AND LOCATION OF COURT CASE TITLE & NUMBER	DATE OF ORDER	DESCRIPTION AND VALUE OF PROPERTY

7. Gifts

None ■ List all gifts or charitable contributions made within **one year** immediately preceding the commencement of this case except ordinary and usual gifts to family members aggregating less than $200 in value per individual family member and charitable contributions aggregating less than $100 per recipient. (Married debtors filing under chapter 12 or chapter 13 must include gifts or contributions by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF PERSON OR ORGANIZATION	RELATIONSHIP TO DEBTOR, IF ANY	DATE OF GIFT	DESCRIPTION AND VALUE OF GIFT

8. Losses

None ■ List all losses from fire, theft, other casualty or gambling within **one year** immediately preceding the commencement of this case **or since the commencement of this case.** (Married debtors filing under chapter 12 or chapter 13 must include losses by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

DESCRIPTION AND VALUE OF PROPERTY	DESCRIPTION OF CIRCUMSTANCES AND, IF LOSS WAS COVERED IN WHOLE OR IN PART BY INSURANCE, GIVE PARTICULARS	DATE OF LOSS

9. Payments related to debt counseling or bankruptcy

None ☐ List all payments made or property transferred by or on behalf of the debtor to any persons, including attorneys, for consultation concerning debt consolidation, relief under the bankruptcy law or preparation of the petition in bankruptcy within **one year** immediately preceding the commencement of this case.

NAME AND ADDRESS OF PAYEE	DATE OF PAYMENT, NAME OF PAYOR IF OTHER THAN DEBTOR	AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY
William J. Tucker & Associates, LLC 429 N. Pennsylvania Street, Suite 100 Indianapolis, IN 46204-1816	9/25/2006 9/25/2006	$1,500 - Retainer $1,039 - Filing fee

10. Other transfers

None ☐ a. List all other property, other than property transferred in the ordinary course of the business or financial affairs of the debtor, transferred either absolutely or as security within **two years** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include transfers by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF TRANSFEREE, RELATIONSHIP TO DEBTOR	DATE	DESCRIBE PROPERTY TRANSFERRED AND VALUE RECEIVED
DK and L Company, LLC 7251 Lesley Avenue Indianapolis, IN 46250 Affiliated Company of Debtor	2006	Possible tax attribute benefits received.

None ■ b. List all property transferred by the debtor within **ten years** immediately preceding the commencement of this case to a self-settled trust or similar device of which the debtor is a beneficiary.

NAME OF TRUST OR OTHER DEVICE	DATE(S) OF TRANSFER(S)	AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY OR DEBTOR'S INTEREST IN PROPERTY

11. Closed financial accounts

None ■ List all financial accounts and instruments held in the name of the debtor or for the benefit of the debtor which were closed, sold, or otherwise transferred within **one year** immediately preceding the commencement of this case. Include checking, savings, or other financial accounts, certificates of deposit, or other instruments; shares and share accounts held in banks, credit unions, pension funds, cooperatives, associations, brokerage houses and other financial institutions. (Married debtors filing under chapter 12 or chapter 13 must include information concerning accounts or instruments held by or for either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF INSTITUTION	TYPE OF ACCOUNT, LAST FOUR DIGITS OF ACCOUNT NUMBER, AND AMOUNT OF FINAL BALANCE	AMOUNT AND DATE OF SALE OR CLOSING

12. Safe deposit boxes

None ■ List each safe deposit or other box or depository in which the debtor has or had securities, cash, or other valuables within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include boxes or depositories of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF BANK OR OTHER DEPOSITORY	NAMES AND ADDRESSES OF THOSE WITH ACCESS TO BOX OR DEPOSITORY	DESCRIPTION OF CONTENTS	DATE OF TRANSFER OR SURRENDER, IF ANY

13. Setoffs

None ■ List all setoffs made by any creditor, including a bank, against a debt or deposit of the debtor within **90 days** preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR	DATE OF SETOFF	AMOUNT OF SETOFF

14. Property held for another person

None ☐ List all property owned by another person that the debtor holds or controls.

NAME AND ADDRESS OF OWNER	DESCRIPTION AND VALUE OF PROPERTY	LOCATION OF PROPERTY
DK and L Company, LLC 7251 Lesley Avenue Indianapolis, IN 46250	1976 King Air 200 Airplane - $1,100,000 1980 King Air 200 Airplane - $1,000,000 1979 Piper Cheyenne Airplane - $400,000 1978 Cessna 414 Airplane - $200,000 1978 Piper Seneca - $85,000 1976 Cessna 172 Airplane - $45,000 1968 Cessna 177 - $40,000 The above aircrafts are used by the Debtor for charter flights and flight training services.	Anderson Municipal Airport 282 Airport Road Anderson, IN 46017

NAME AND ADDRESS OF OWNER	DESCRIPTION AND VALUE OF PROPERTY	LOCATION OF PROPERTY
Randall Hilbolt 2665 E. State Road 236 Anderson, IN 46017	1975 Cessna 150 airplane leased to DK and L Company on month-to-month basis pursuant to an Aircraft Lease Agreement. Plane is used by Debtor for charter flights as needed.	Anderson Municipal Airport 282 Airport Road Anderson, IN 46017
Various	Debtor manages an airplane hangar that houses various airplanes for storage on a month-to-month basis. There is no contract with the owner and the planes are not used by the Debtor. The owner is charged a monthly hangar storage fee. The planes stored in the hangar will vary from month-to-month. Some planes are also stored while awaiting maintenance or repairs.	Anderson Municipal Airport 282 Airport Road Anderson, IN 46017
Prime Mortgage USA 1811 N. Meridian Street Indianapolis, IN 46202	1993 Cadillac, VIN 1G6CD53B7P4289850. Estimated value is $2,500 per Kellley Blue Book. Vehicle is used as a "courtesy car" to pick up or transport charter clients of the Debtor.	Anderson Municipal Airpot 282 Airport Road Anderson, IN 46017
City of Anderson P. O. Box 2100 Anderson, IN 46018	Radio equipment and furnishings located in lobby and pilots' room	Anderson Municipal Airpot 282 Airport Road Anderson, IN 46017

15. Prior address of debtor

None ■ If the debtor has moved within **three years** immediately preceding the commencement of this case, list all premises which the debtor occupied during that period and vacated prior to the commencement of this case. If a joint petition is filed, report also any separate address of either spouse.

ADDRESS	NAME USED	DATES OF OCCUPANCY

16. Spouses and Former Spouses

None ■ If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within **eight years** immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state.

NAME

17. Environmental Information.

For the purpose of this question, the following definitions apply:

"Environmental Law" means any federal, state, or local statute or regulation regulating pollution, contamination, releases of hazardous or toxic substances, wastes or material into the air, land, soil, surface water, groundwater, or other medium, including, but not limited to, statutes or regulations regulating the cleanup of these substances, wastes, or material.

"Site" means any location, facility, or property as defined under any Environmental Law, whether or not presently or formerly owned or operated by the debtor, including, but not limited to, disposal sites.

"Hazardous Material" means anything defined as a hazardous waste, hazardous substance, toxic substance, hazardous material, pollutant, or contaminant or similar term under an Environmental Law

None ■ a. List the name and address of every site for which the debtor has received notice in writing by a governmental unit that it may be liable or potentially liable under or in violation of an Environmental Law. Indicate the governmental unit, the date of the notice, and, if known, the Environmental Law:

SITE NAME AND ADDRESS	NAME AND ADDRESS OF GOVERNMENTAL UNIT	DATE OF NOTICE	ENVIRONMENTAL LAW

None ■ b. List the name and address of every site for which the debtor provided notice to a governmental unit of a release of Hazardous Material. Indicate the governmental unit to which the notice was sent and the date of the notice.

SITE NAME AND ADDRESS	NAME AND ADDRESS OF GOVERNMENTAL UNIT	DATE OF NOTICE	ENVIRONMENTAL LAW

None ■ c. List all judicial or administrative proceedings, including settlements or orders, under any Environmental Law with respect to which the debtor is or was a party. Indicate the name and address of the governmental unit that is or was a party to the proceeding, and the docket number.

NAME AND ADDRESS OF GOVERNMENTAL UNIT	DOCKET NUMBER	STATUS OR DISPOSITION

18 . Nature, location and name of business

None ■ a. *If the debtor is an individual*, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was an officer, director, partner, or managing executive of a corporation, partner in a partnership, sole proprietor, or was self-employed in a trade, profession, or other activity either full- or part-time within **six years** immediately preceding the commencement of this case, or in which the debtor owned 5 percent or more of the voting or equity securities within **six years** immediately preceding the commencement of this case.

If the debtor is a partnership, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities, within **six years** immediately preceding the commencement of this case.

If the debtor is a corporation, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities within **six years** immediately preceding the commencement of this case.

NAME	LAST FOUR DIGITS OF SOC. SEC. NO./ COMPLETE EIN OR OTHER TAXPAYER I.D. NO.	ADDRESS	NATURE OF BUSINESS	BEGINNING AND ENDING DATES

None ■ b. Identify any business listed in response to subdivision a., above, that is "single asset real estate" as defined in 11 U.S.C. § 101.

NAME	ADDRESS

The following questions are to be completed by every debtor that is a corporation or partnership and by any individual debtor who is or has been, within **six years** immediately preceding the commencement of this case, any of the following: an officer, director, managing executive, or owner of more than 5 percent of the voting or equity securities of a corporation; a partner, other than a limited partner, of a partnership, a sole proprietor or self-employed in a trade, profession, or other activity, either full- or part-time.

(An individual or joint debtor should complete this portion of the statement ***only*** *if the debtor is or has been in business, as defined above, within six years immediately preceding the commencement of this case. A debtor who has not been in business within those six years should go directly to the signature page.)*

19. Books, records and financial statements

None ☐ a. List all bookkeepers and accountants who within **two years** immediately preceding the filing of this bankruptcy case kept or supervised the keeping of books of account and records of the debtor.

NAME AND ADDRESS	DATES SERVICES RENDERED
George Bauer, CPA Bauer & Associates, PC 1138 AAA Way Carmel, IN 46032	Tax returns and financial reports preparation for the Debtor since ______

None ■ b. List all firms or individuals who within the **two years** immediately preceding the filing of this bankruptcy case have audited the books of account and records, or prepared a financial statement of the debtor.

NAME	ADDRESS	DATES SERVICES RENDERED

None ☐ c. List all firms or individuals who at the time of the commencement of this case were in possession of the books of account and records of the debtor. If any of the books of account and records are not available, explain.

NAME	ADDRESS
George Bauer, CPA Tax returns and financial records of the Debtor.	Bauer & Associates, PC 1138 AAA Way Carmel, IN 46032
Law, David M. Some financial records maintained related to Debtor's affairs.	7251 Lesley Avenue Indianapolis, IN 46250

None ■ d. List all financial institutions, creditors and other parties, including mercantile and trade agencies, to whom a financial statement was issued by the debtor within **two years** immediately preceding the commencement of this case.

NAME AND ADDRESS	DATE ISSUED

20. Inventories

None ☐ a. List the dates of the last two inventories taken of your property, the name of the person who supervised the taking of each inventory, and the dollar amount and basis of each inventory.

DATE OF INVENTORY	INVENTORY SUPERVISOR	DOLLAR AMOUNT OF INVENTORY (Specify cost, market or other basis)
March 7, 2006	David Cravens	$79,732.37

None ☐ b. List the name and address of the person having possession of the records of each of the two inventories reported in a., above.

DATE OF INVENTORY	NAME AND ADDRESSES OF CUSTODIAN OF INVENTORY RECORDS
March 7, 2006	Law, David M. 7251 Lesley Avenue Indianapolis, IN 46250

21 . Current Partners, Officers, Directors and Shareholders

None ■ a. If the debtor is a partnership, list the nature and percentage of partnership interest of each member of the partnership.

NAME AND ADDRESS	NATURE OF INTEREST	PERCENTAGE OF INTEREST

None ☐ b. If the debtor is a corporation, list all officers and directors of the corporation, and each stockholder who directly or indirectly owns, controls, or holds 5 percent or more of the voting or equity securities of the corporation.

NAME AND ADDRESS	TITLE	NATURE AND PERCENTAGE OF STOCK OWNERSHIP
Law, David M. 7251 Lesley Avenue Indianapolis, IN 46250	Vice-President, C.E.O.	50% stockholder. 200 Shares of stock issued
Law, Kathy A. 7251 Lesley Avenue Indianapolis, IN 46250	Secretary	50% stockholder. 200 shares of stock issued.
Cravens, David 14201 Katriene Drive Daleville, IN 47334	President and COO	No stock ownership.

22 . Former partners, officers, directors and shareholders

None ■ a. If the debtor is a partnership, list each member who withdrew from the partnership within **one year** immediately preceding the commencement of this case.

NAME	ADDRESS	DATE OF WITHDRAWAL

None ■ b. If the debtor is a corporation, list all officers, or directors whose relationship with the corporation terminated within **one year** immediately preceding the commencement of this case.

NAME AND ADDRESS	TITLE	DATE OF TERMINATION

23 . Withdrawals from a partnership or distributions by a corporation

None ■ If the debtor is a partnership or corporation, list all withdrawals or distributions credited or given to an insider, including compensation in any form, bonuses, loans, stock redemptions, options exercised and any other perquisite during **one year** immediately preceding the commencement of this case.

NAME & ADDRESS OF RECIPIENT, RELATIONSHIP TO DEBTOR	DATE AND PURPOSE OF WITHDRAWAL	AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY

24. Tax Consolidation Group.

None ■ If the debtor is a corporation, list the name and federal taxpayer identification number of the parent corporation of any consolidated group for tax purposes of which the debtor has been a member at any time within **six years** immediately preceding the commencement of the case.

NAME OF PARENT CORPORATION	TAXPAYER IDENTIFICATION NUMBER (EIN)

25. Pension Funds.

None ■ If the debtor is not an individual, list the name and federal taxpayer identification number of any pension fund to which the debtor, as an employer, has been responsible for contributing at any time within **six years** immediately preceding the commencement of the case.

NAME OF PENSION FUND	TAXPAYER IDENTIFICATION NUMBER (EIN)

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I declare under penalty of perjury that I have read the answers contained in the foregoing statement of financial affairs and any attachments thereto and that they are true and correct to the best of my knowledge, information and belief.

Date October 3, 2006

Signature /s/ David M. Law
David M. Law
Vice-President

[An individual signing on behalf of a partnership or corporation must indicate position or relationship to debtor.]

Penalty for making a false statement: Fine of up to $500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571

United States Bankruptcy Court
Southern District of Indiana

In re Law Aviation, Inc. Debtor(s)

Case No.
Chapter 11

DISCLOSURE OF COMPENSATION OF ATTORNEY FOR DEBTOR(S)

1. Pursuant to 11 U.S.C. § 329(a) and Bankruptcy Rule 2016(b), I certify that I am the attorney for the above-named debtor and that compensation paid to me within one year before the filing of the petition in bankruptcy, or agreed to be paid to me, for services rendered or to be rendered on behalf of the debtor(s) in contemplation of or in connection with the bankruptcy case is as follows:

For legal services, I have agreed to accept	$	1,500.00
Prior to the filing of this statement I have received	$	1,500.00
Balance Due	$	0.00

2. $ 1,039.00 of the filing fee has been paid.

3. The source of the compensation paid to me was:

   ☒ Debtor ☐ Other (specify):

4. The source of compensation to be paid to me is:

   ☒ Debtor ☐ Other (specify):

5. ☒ I have not agreed to share the above-disclosed compensation with any other person unless they are members and associates of my law firm.

   ☐ I have agreed to share the above-disclosed compensation with a person or persons who are not members or associates of my law firm. A copy of the agreement, together with a list of the names of the people sharing in the compensation is attached.

6. In return for the above-disclosed fee, I have agreed to render legal service for all aspects of the bankruptcy case, including:
   a. Analysis of the debtor's financial situation, and rendering advice to the debtor in determining whether to file a petition in bankruptcy;
   b. Preparation and filing of any petition, schedules, statement of affairs and plan which may be required;
   c. Representation of the debtor at the meeting of creditors and confirmation hearing, and any adjourned hearings thereof;
   d. [Other provisions as needed]
      Total compensation shall be based upon total hours of legal services rendered at applicable attorney or legal assistant rates, plus expenses, less retainer paid, pursuant to a written engagement letter. No flat fee or flat rate is intended or implied.

7. By agreement with the debtor(s), the above-disclosed fee does not include the following service:
   Representation of the debtors in any dischargeability actions or any other adversary proceedings.

CERTIFICATION

I certify that the foregoing is a complete statement of any agreement or arrangement for payment to me for representation of the debtor(s) in this bankruptcy proceeding.

Dated: September 29, 2006

/s/ Jeffrey M. Hester
Jeffrey M. Hester
William J. Tucker & Associates, LLC
429 N. Pennsylvania Street, Suite 100
Indianapolis, IN 46204-1816
(317) 833-3030 Fax: (317) 833-3031

United States Bankruptcy Court
Southern District of Indiana

In re Law Aviation, Inc., Debtor

Case No. ____________

Chapter 11

LIST OF EQUITY SECURITY HOLDERS

Following is the list of the Debtor's equity security holders which is prepared in accordance with Rule 1007(a)(3) for filing in this chapter 11 case.

Name and last known address or place of business of holder	Security Class	Number of Securities	Kind of Interest
Law, David M. 7251 Lesley Avenue Indianapolis, IN 46250		200 shares of issued stock	50% interest
Law, Kathy A. 7251 Lesley Avenue Indianapolis, IN 46250		200 shares of issued stock	50% interest

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the Vice-President of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing List of Equity Security Holders and that it is true and correct to the best of my information and belief.

Date October 3, 2006

Signature /s/ David M. Law
David M. Law
Vice-President

Penalty for making a false statement or concealing property: Fine of up to $500,000 or imprisonment for up to 5 years or both.
18 U.S.C §§ 152 and 3571.

0 continuation sheets attached to List of Equity Security Holders

LAW AVIATION, INC.
7251 N. LESLEY AVENUE
INDIANAPOLIS, IN 46250

JEFFREY M. HESTER
WILLIAM J. TUCKER & ASSOCIATES, LLC
429 N. PENNSYLVANIA STREET, SUITE 100
INDIANAPOLIS, IN 46204-1816

ANDERSON MUNICIPAL AIRPORT
282 AIRPORT ROAD
ANDERSON, IN 46017

BUTLER, ZACHARY
852 GOLFVIEW BOULEVARD, APT. H
VALPARAISO, IN 46385

DK AND L COMPANY, LLC
7251 LESLEY AVENUE
INDIANAPOLIS, IN 46250

INDIANA DEPARTMENT OF REVENUE
COMPLIANCE DIVISION
100 N. SENATE STREET
ROOM N203
INDIANAPOLIS, IN 46204

INTERNAL REVENUE SERVICE
P.O. BOX 21126
PHILADELPHIA, PA 19114

LAW, DAVID M.
7251 LESLEY AVENUE
INDIANAPOLIS, IN 46250

United States Bankruptcy Court
Southern District of Indiana

In re Law Aviation, Inc. Debtor(s)

Case No. ____

Chapter 11

CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for Law Aviation, Inc. in the above captioned action, certifies that the following is a (are) corporation(s), other than the debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's(s') equity interests, or states that there are no entities to report under FRBP 7007.1:

■ None [*Check if applicable*]

October 3, 2006
Date

/s/ Jeffrey M. Hester
Jeffrey M. Hester
Signature of Attorney or Litigant
Counsel for Law Aviation, Inc.

William J. Tucker & Associates, LLC
429 N. Pennsylvania Street, Suite 100
Indianapolis, IN 46204-1816
(317) 833-3030 Fax:(317) 833-3031