

TransDigm Group INC
Form 4
April 15, 2014

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Rufus Gregory

(Last) (First) (Middle)

TRANSDIGM GROUP
INCORPORATED, 1301 EAST 9TH
STREET, SUITE 3000

(Street)

CLEVELAND, OH 44114

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TransDigm Group INC [TDG]

3. Date of Earliest Transaction
(Month/Day/Year)
04/14/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Exec. VP, CFO and Secretary

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	04/14/2014		M		10,000	A	\$ 25.6
Common Stock	04/14/2014		S		4,298	D	\$ 172.9035
Common Stock	04/14/2014		S		5,702	D	\$ 173.3201

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Stock Option	\$ 25.6	04/14/2014		M	10,000	09/30/2007 12/01/2016	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rufus Gregory TRANSDIGM GROUP INCORPORATED 1301 EAST 9TH STREET, SUITE 3000 CLEVELAND, OH 44114			Exec. VP, CFO and Secretary	

Signatures

Halle Fine Terrion as attorney in fact for Gregory Rufus. 04/15/2014

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Price reported constitutes the average weighted price of shares sold. Shares were sold at varying prices in the range of \$172.31 - \$173.042. The reporting person hereby undertakes, upon request of the Commission, the issuer or a security holder of the issuer, to provide full information regarding the number of shares sold at each separate price.

Price reported constitutes the average weighted price of shares sold. Shares were sold at varying prices in the range of \$173.045 - \$173.85. The reporting person hereby undertakes, upon request of the Commission, the issuer or a security holder of the issuer, to provide full information regarding the number of shares sold at each separate price.

Remarks:

All transactions reported hereunder are made pursuant to an established 10b5-1 plan.

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;">

-5 to 0

Commercial & Residential Solutions

0 to +5

+5

0 to +5

Total Emerson

0 to +5

-5 to 0

-10 to -5

January 2015 Orders Comments

Trailing three-month orders decreased mid-single-digits reflecting the impact of lower oil prices, mixed demand among geographies and markets and strength in the U.S. dollar, which deducted 6 percentage points through currency translation. Underlying orders were flat, as growth in Process Management and Commercial and Residential Solutions was offset by decreases in other segments. January orders were consistent with guidance provided during both our earnings call on February 3rd and our New York Investor's Conference on February 19th. The decline in oil prices since June has resulted in companies reducing capital spending budgets ranging from 10 to 50 percent in the process industry, most notably in the upstream oil and gas market. These spending reductions will have an impact on oil and gas related order rates over at least the next six to nine months. We are also concerned with the negative impact that the stronger U.S. dollar will have on our export driven U.S. customers as the year progresses. The sustained weakness in Europe and certain emerging markets is expected to continue to put downward pressure on orders until meaningful recovery in these areas begins to impact demand. Any recovery in these markets will be based on significantly lower energy cost inputs and weaker global currencies. The next several months will create "rough waters" for global industrial companies like Emerson, as our customer base evaluates where and how to allocate spending.

Process Management orders trends continued to reflect unfavorable currency translation, which deducted 11 percentage points, including backlog revaluation. Underlying orders grew moderately, led by Europe (including a large power project in Poland) and North America. Demand in other world areas was down. Downstream markets have been resilient, particularly in the chemical/petrochemical and power industries.

Industrial Automation orders were down, reflecting weakness in Europe and unfavorable currency. Underlying orders were down moderately, as continued weakness in power generation and motors and drives more than offset growth in the materials joining and fluid automation businesses. Currency translation deducted 5 percentage points.

Network Power orders decreased as underlying demand for data center infrastructure and telecommunications investment was weak. Asia experienced modest growth, but was more than offset by decreases in the Americas and Europe. Currency translation deducted 4 percentage points.

Climate Technologies orders were down as U.S. HVAC customers began to work through pre-built inventory driven by regulatory changes for U.S. residential air conditioning. Underlying orders were down modestly, with Asia and

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North America flat, and Europe remaining soft in all markets. Orders in the commercial and industrial refrigeration business remained strong led by transport and industrial applications. Currency translation deducted 2 percentage points.

Commercial & Residential Solutions orders grew modestly, reflecting favorable trends in U.S. residential and commercial construction. Growth was led by the food waste disposers, professional tools, and storage businesses. Currency translation deducted 1 percentage point.

Upcoming Investor Events

On Tuesday, May 5, 2015, Emerson will report second quarter 2015 results. Management will discuss the results during a conference call at 2:00 p.m ET the same day. Access to a live webcast of the discussion will be available at www.emerson.com/financial at the time of the call. A replay of the conference call will remain available for approximately three months.

Forward-Looking and Cautionary Statements

Statements in this Current Report on Form 8-K that are not strictly historical may be “forward-looking” statements, which involve risks and uncertainties, and Emerson undertakes no obligation to update any such statements to reflect later developments. These risks and uncertainties include economic and currency conditions, market demand, pricing, protection of intellectual property, and competitive and technological factors, among others, as set forth in the Company's most recent Annual Report on Form 10-K and subsequent reports filed with the SEC.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EMERSON ELECTRIC CO.
(Registrant)

Date: February 24, 2015

By: /s/ John G. Shively
John G. Shively
Vice President and
Assistant Secretary