

FAIRCHILD CORP  
Form 4  
October 17, 2008

**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 \*  
STEINER ERIC I

(Last) (First) (Middle)

C/O THE FAIRCHILD CORPORATION, 1750 TYSONS BLVD., SUITE 1400

(Street)

MCLEAN, VA 22102

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
FAIRCHILD CORP [FA]

3. Date of Earliest Transaction (Month/Day/Year)  
03/04/2007

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)  
President and COO / Member of 13(d) group\*\*\*

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 Beneficial Ownership (Instr. 4)
Class A Common Stock				(A) Amount (D) Price	105,270	D	
Class A Common Stock					80,000	I	Held as Trustee of The Steiner Children's Trust
Class A Common Stock					33,008 <sup>(7)</sup>	I	401K Plan

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Class A Common Stock	03/04/2007		W	25,000	A	\$ 0	25,000 <sup>(9)</sup>	I	Spouse
Class A Common Stock	06/16/2008		S	5,840	D	\$ 2.21	19,160 <sup>(9)</sup>	I	Spouse
Class A Common Stock	06/16/2008		S	4,160	D	\$ 2.41	15,000 <sup>(9)</sup>	I	Spouse
Class A Common Stock	06/17/2008		S	5,000	D	\$ 2.35	10,000 <sup>(9)</sup>	I	Spouse
Class A Common Stock	06/23/2008		S	9,100	D	\$ 2.2	900 <sup>(9)</sup>	I	Spouse
Class A Common Stock	06/23/2008		S	900	D	\$ 2.36	0 <sup>(9)</sup>	I	Spouse
Class A Common Stock	03/18/2008		J <sup>(8)</sup>	442,754	A	\$ 0	442,754	I	Bayswater Ventures LP
Class B Common Stock							15,000	D	

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

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(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	
						Date Exercisable	Expiration Date	Title	
						Code	V	(A)	(D)

Class B Common Stock	(1)	(2)	(3)	Class A Common Stock	
DCUs (4)	(5)	02/28/2010(6)	02/28/2010(6)	Cl A Com Stk	25,545
DCUs (4)	(5)	02/28/2010(6)	02/28/2010(6)	Cl A Com Stk	4,027
DCUs (4)	(5)	02/28/2010(6)	02/28/2010(6)	Cl A Com Stk	1,666
DCUs (4)	(5)	02/28/2010(6)	02/28/2010(6)	Cl A Com Stk	11,328
DCUs (4)	(5)	02/28/2010(6)	02/28/2010(6)	Cl A Com Stk	1,260

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STEINER ERIC I C/O THE FAIRCHILD CORPORATION 1750 TYSONS BLVD., SUITE 1400 MCLEAN, VA 22102	X	X	President and COO	Member of 13(d) group***

## Signatures

Eric I. Steiner                      10/17/2008

\_\_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).
- (1) One share Class A Common for one share Class B Common
- (2) Immediately exercisable.
- (3) No expiration date.
- (4) The Reporting Person elected to defer receipt of shares of common stock issuable upon exercise of his options, resulting in the accrual to his account of a corresponding no. of Deferred Compensation Units ("DCUs").
- (5) One share Class A Common Stock for 1 Deferred Compensation Unit ("DCU").
- (6) On 2/28/05, the Reporting Person, subject to the approval of the Issuer's Compensation Committee, revised the Distribution Date of previously reported DCUs to alter the pay-out date from 2/28/05 to 2/28/10.
- (7) Includes 16,148 routine acquisitions by 401K Plan since last-filed Form 4.
- (8) By virtue of becoming the sole director of the General Partner of Bayswater Ventures, LP effective March 18, 2008, the Reporting Person is deemed to be the beneficial owner of the Issuer's shares held by Bayswater Ventures, LP.
- (9) Reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.

**Remarks:**

\*\*\*The Reporting Person is a member of a 13(d) group owning more than 10%.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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