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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**FORM 8-K**

**Current Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**May 13, 2004**

**Date of Report (Date of earliest event reported)**

**Commission File Number 1-6560**

**THE FAIRCHILD CORPORATION**

(Exact name of Registrant as specified in its charter)

**Delaware**

(State of incorporation or organization)

**34-0728587**

(I.R.S. Employer Identification No.)

**1750 Tysons Boulevard, Suite 1400, McLean, VA 22102**

(Address of principal executive offices)

**(703) 478-5800**

(Registrant's telephone number, including area code)

**Not Applicable**

(Former name or former address, if changed since last report)

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## **FORWARD-LOOKING STATEMENTS:**

Certain statements in this filing contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 with respect to our financial condition, results of operation and business. These statements relate to analyses and other information, which are based on forecasts of future results and estimates of amounts not yet determinable. These statements also relate to our future prospects, developments and business strategies. These forward-looking statements are identified by their use of terms and phrases such as "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "plan," "predict," "project," "will" and similar terms and phrases, including references to assumptions. These forward-looking statements involve risks and uncertainties, including current trend information, projections for deliveries, backlog and other trend estimates that may cause our actual future activities and results of operations to be materially different from those suggested or described in this financial discussion and analysis by management. These risks include: our ability to find, finance, acquire and successfully operate one or more new businesses; product demand; weather conditions in Europe during peak business periods; timely deliveries from vendors; our dependence on the aerospace industry; customer satisfaction and quality issues; labor disputes; competition; our ability to achieve and execute internal business plans; worldwide political instability and economic growth; military conflicts; reduced airline revenues as a result of the September 11, 2001 terrorist attacks on the United States, and their aftermath; reduced airline travel due to SARS; and the impact of any economic downturns and inflation.

If one or more of these and other risks or uncertainties materializes, or if underlying assumptions prove incorrect, our actual results may vary materially from those expected, estimated or projected. Given these uncertainties, users of the information included in this report, including investors and prospective investors are cautioned not to place undue reliance on such forward-looking statements. We do not intend to update the forward-looking statements included in this filing, even if new information, future events or other circumstances have made them incorrect or misleading.

## **ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.**

(C) Exhibits.

99 Press Release Dated May 12, 2004, regarding our operating results for the second quarter ended March 31, 2004.

## **ITEM 12. RESULTS OF OPERATIONS AND FINANCIAL CONDITION:**

On May 12, 2004, we issued a press release announcing our operating results for the second quarter ended March 31, 2004. A copy of the press release is attached hereto as Exhibit 99, and is hereby incorporated by reference.

**SIGNATURES:**

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.

Dated: May 13, 2004

THE FAIRCHILD CORPORATION

By: /s/ Donald E. Miller  
Name: Donald E. Miller  
Title: Executive Vice President,  
General Counsel and Secretary



Exhibit 99

**For Immediate Release**

Contact: John L. Flynn  
Chief Financial Officer

703-478-5830

Email: [jflynn@fairchild.com](mailto:jflynn@fairchild.com)

**FAIRCHILD ANNOUNCES \$63.3 MILLION INCREASE IN REVENUES FOR THE QUARTER ENDED MARCH 31, 2004**

McLean, Virginia (May 13, 2004) – The Fairchild Corporation (NYSE:FA) announced today that revenues at the Company's aerospace segment increased by \$8.8 million, or 60.6%, in the second quarter of fiscal 2004, as compared to the second quarter of fiscal 2003. Overall, revenues increased by \$63.3 million, or 377.6%, in the second quarter of fiscal 2004, as compared to the second quarter of fiscal 2003, due primarily to the acquisition of Fairchild Sports. Fairchild Sports is a seasonal business with an historic trend of higher volumes of sales and profits during months from March to September. The Company reported a net loss of \$12.7 million, or \$0.50 per share, for its quarter ended March 31, 2004, as compared to a net loss of \$7.6 million, or \$0.30 per share, for its quarter ended March 30, 2003. The quarter ended March 31, 2004 is an off season quarter for Fairchild Sports, and also included \$2.2 million of depreciation expense, \$1.3 million of non-cash interest expense, \$0.8 million of non-cash foreign currency loss, and a \$1.2 million fair market value loss on an interest rate hedge.

Fairchild completed the acquisition of Hein Gericke, and IFW on November 1, 2003 and PoloExpress on January 2, 2004. Revenues for these businesses, reported by Fairchild's sports & leisure segment were \$54.3 million for quarter ended March 31, 2004. Eric Steiner, President and Chief Operating Officer of The Fairchild Corporation, stated: "Revenues for the three months ended March 31, 2004 at Fairchild Sports were hampered by poor weather conditions in Europe. However, Fairchild Sports has rebounded nicely, providing revenues of \$32.8 million in April 2004. Fairchild Sports will provide a solid base for future growth and for enhancing shareholder value."

Fairchild is continuing to pursue opportunities to enhance its capital structure and further diversify.

**About The Fairchild Corporation**

The Fairchild Corporation is engaged in the design and sale of protective clothing, helmets and technical accessories for motorcyclists in Europe and the United States; and in aerospace distribution businesses which stock and distribute a wide variety of parts to aircraft operators and aerospace customers providing aircraft parts and services to customers worldwide. The Fairchild Corporation also owns and operates a shopping center located in Farmingdale, New York. Additional information is available on The Fairchild Corporation website ([www.fairchild.com](http://www.fairchild.com)).

This news release may contain forward looking statements within the meaning of Section 27-A of the Securities Act of 1933, as amended, and Section 21-E of the Securities Exchange Act of 1934, as amended. The Company's actual results could differ materially from those set forth in the forward-looking statements, as a result of the risks associated with the Company's business, changes in general economic conditions, and changes in the assumptions used in making such forward-looking statements.

**THE FAIRCHILD CORPORATION**  
**CONSOLIDATED STATEMENTS OF OPERATIONS**  
(In thousands, except per share data)

	Three Months Ended		Six Months Ended	
	3/31/04	3/30/03	3/31/04	3/30/03
<b>REVENUE:</b>				
Net sales	\$ 77,563	\$ 14,496	\$ 119,445	\$ 33,157
Rental revenue	2,546	2,277	4,888	4,376
	80,109	16,773	124,333	37,533
<b>COSTS AND EXPENSES:</b>				
Cost of goods sold	48,611	11,489	77,392	26,348
Cost of rental revenue	1,688	1,470	3,174	2,795
Selling, general & administrative	34,964	10,248	58,219	45,329
Other (income) expense, net	996	(935)	(2,120)	(1,074)
	86,259	22,272	136,665	73,398
<b>OPERATING LOSS</b>	(6,150)	(5,499)	(12,332)	(35,865)
Interest expense	5,807	2,982	11,199	22,606
Interest income	(857)	(785)	(1,047)	(8,402)
Net interest expense	4,950	2,197	10,152	14,204
Investment income	116	118	270	650
Increase (decrease) in fair market value of interest rate contract	(1,228)	999	862	1,027
Loss from continuing operations before taxes	(12,212)	(6,579)	(21,352)	(48,392)
Income tax benefit (provision)	(2,560)	(117)	(73)	(6,043)
Equity in earnings of affiliates, net	-	(178)	-	(259)
Minority interest, net	(81)	-	-	-
Loss from continuing operations	(14,853)	(6,874)	(21,425)	(54,694)
Earnings (loss) from discontinued operations, net	(818)	(763)	(2,343)	1,163
Gain on disposal of discontinued operations, net	2,759	80	8,692	40,082
Cumulative effect of change in accounting for investment in affiliate, net	230	-	230	-
<b>NET LOSS</b>	\$ (12,682)	\$ (7,557)	\$ (14,846)	\$ (13,449)
<b><u>BASIC AND DILUTED EARNINGS (LOSS) PER SHARE:</u></b>				
Loss from continuing operations	\$ (0.59)	\$ (0.27)	\$ (0.85)	\$ (2.17)
Earnings (loss) from discontinued operations, net	(0.03)	(0.03)	(0.09)	0.05
Gain on disposal of discontinued operations, net	0.11	-	0.35	1.59
Cumulative effect of change in accounting for investment in affiliate, net	0.01	-	0.01	-
<b>NET LOSS</b>	\$ (0.50)	\$ (0.30)	\$ (0.58)	\$ (0.53)
<b><u>Revenues by Segment:</u></b>				
Sports & Leisure Segment (a)	\$ 54,278	\$ -	\$ 79,486	\$ -
Aerospace Segment	23,285	14,496	39,958	33,157
Real Estate Operations Segment	2,546	2,277	4,888	4,376
Corporate and Other	-	-	1	-
Total	\$ 80,109	\$ 16,773	\$ 124,333	\$ 37,533
<b><u>Operating Income (Loss) by Segment:</u></b>				
Sports & Leisure Segment (a)	\$ (1,327)	\$ -	\$ (4,613)	\$ -
Aerospace Segment	1,188	(498)	1,243	(389)
Real Estate Operations Segment	780	733	1,547	1,443
Corporate and Other	(6,791)	(5,734)	(10,509)	(36,919)
Total	\$ (6,150)	\$ (5,499)	\$ (12,332)	\$ (35,865)

(a) – Actual results for the six months ended March 31, 2004, include only five months of results from the sports & leisure segment since its acquisition on November 1, 2003.

