

FORM 3

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

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden
hours per response.....0.5

INITIAL STATEMENT OF 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

1. Name and Address of Reporting Person* Philip S Sassower Phoenix FA Holdings, LLC 110 East 59th Street, Suite 1901 New York NY 10022	2. Date of Event Requiring Statement (Month/Day/Year) 01/10/2008	3. Issuer Name and Ticker or Trading Symbol The Fairchild Corporation [FA]	
		4. Relationship of Reporting Person(s) to Issuer (check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)	5. If amendment, Date Original Filed (Month/Day/Year)
6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More Than One Reporting Person			

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A Common Stock	6,902,588	I	By Phoenix FA Holdings, LLC (1)

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

* If the form is filed by more than one reporting person, see Instruction 5(b)(v).

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Form 3 (cont.)
 Name and Address of Reporting Person
 Philip S Sassower
 Phoenix FA Holdings, LLC
 110 East 59th Street, Suite 1901
 New York NY 10022

Issuer Name and Ticker or Trading Symbol
 The Fairchild Corporation [FA]

Period Of Report
 01/10/2008

**Table II -Derivative Securities Beneficially Owned
 (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (mm/dd/yy)		3. Title and Amount of Securities Underlying Derivative Securities (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Securities: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exer- cisable	Expiration Date	Title	Amount or Number of Shares			

Explanation of Responses:

(1) - The Reporting Person disclaims any beneficial ownership of the securities held by Phoenix FA Holdings, LLC, except to the extent of his pecuniary interest therein.

By: Philip S. Sassower
 **Signature of Reporting Person

1/16/2008
 Date

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of Donald E. Miller and Mary L. Shaw, signing singly, the undersigned's true and lawful attorney-in-fact to:

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of THE FAIRCHILD CORPORATION (the "Company"), any documents necessary to facilitate the filing of all reports required in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder, including but not limited to Forms 3, 4, and 5, (collectively, the "SEC Forms"), and any other forms or reports the undersigned may be required to file in connection with the undersigned's ownership, acquisition, or disposition of securities of the Company;
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any SEC Forms or other form or report, and timely file such form or report with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 16th day of January, 2008,

/s/ Philip S. Sassower
Signature

Print name: Philip S. Sassower