

TAT TECHNOLOGIES LTD
Form 6-K
February 10, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 OF THE
SECURITIES EXCHANGE ACT OF 1934

For the month of February 2010

TAT TECHNOLOGIES LTD.
(Translation of registrant's name into English)

P.O.BOX 80, Gedera 70750 Israel
(Address of registrant's principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover
Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by
Regulation S-T Rule 101 (b) (1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by
Regulation S-T Rule 101 (b) (7):

Indicate by check mark whether the registrant by furnishing the information contained in this
Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b)
under the Securities Exchange Act of 1934.

Yes No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with
Rule 12g3-2(b): 82- _____

TAT Technologies Ltd.

6-K Items

1. Attached to this 6K is the presentation which will be presented today, February 10, 2010 in the Cowen and Company's 31st Annual Aerospace & Defense Conference at the InterContinental, The Barclay in New York (111 East 48th St) New York City. The presentation will be available at: www.tat.co.il/press.asp
-

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, thereto duly authorized.

TAT TECHNOLOGIES LTD.
(Registrant)

By: /s/ Yaron Shalem
Yaron Shalem
Chief Financial Officer

Date: February 10, 2010

Cowen and Company's 31st Annual
Aerospace & Defense Conference
Investor Presentation Feb. 2010

This presentation may contain certain forward-looking statements within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. Generally, the words “expects,” “anticipates,” “targets,” “goals,” “projects,” “intends,” “plans,” “believes,” “seeks,” “estimates,” variations of such words and similar expressions identify forward-looking statements and any statements regarding TAT’s future financial condition, results of operations and business are also forward-looking statements. These forward-looking statements involve certain risks and uncertainties. Factors that could cause actual results to differ materially from those contemplated by the forward-looking statements include, among others, the following factors: continued compliance with government regulations; competition in the industry in which TAT does business; TAT’s business strategy and plans; exchange rate fluctuations; general economic conditions; and political, economic and military conditions in Israel.

Any forward-looking statements in this presentation are not guarantees of future performance, and actual results, developments and business decisions may differ from those contemplated by those forward-looking statements, possibly materially. Except as otherwise required by applicable law, TAT disclaims any duty to update any forward-looking statements.

Additional discussions of risks and uncertainties that may affect the accuracy of forward-looking statements included in this presentation or which may otherwise affect TAT’s business is included under the heading “RISK FACTORS” in TAT’s filings on Forms 20-F and 6-K, which are filed from time to time.

Forward Looking Statements

Growth over the years
Strong balance sheet
A source of excellence in
developing, manufacturing
and maintaining aviation
products since 1967
Focus on Heat
Management Solutions
and Regional Airline
Components
Strategy-Internal growth,
M&A and Partnerships

3

Company Profile

Business Operation

4

OEM; MRO
Engineering center
Production lines
MRO; OEM
Distribution;
TAT Group - Global Presence
5

MRO; OEM
Distribution;
TAT Group - Global Presence
Distribution Centers
6
OEM; MRO
Engineering center
Production lines

Market Dimension - Capabilities

Capabilities

- Build to Spec

- System Architecture Design

- Thermal analysis

- Electrical Control

Systems Design

- Structural design

- In house DER

- One Stop Shop

- PMA

- Distribution

- Inventory management

Authorized Repair Station

- Honeywell

- Hamilton

- Hartzel

Certifications

- AS 9100

- ISO 9001

- Boeing Preferred

Supplier

- Lockheed Martin-

Rating 100%

- FAA Certificate

- EASA Certificate

OEM

Production

After Market

Distribution

PMA

Build To

Spec

MRO

Market Dimension - Product Lines

OEM

Commercial & Defense

Heat Exchangers

Flow Control

Accessories

Cooling Systems

Vapor Cycle Cooling Systems

Electrical Motor Applications

UAV Propulsion Motors

Stabilized Payload Systems

Heat Management

Solutions

Motion Systems

Solenoid Valves

Fuel Pumps

Check, Shut Off, Float Valves

Heat Exchangers

MRO

Commercial & Defense

Landing Gears

APUs

Propellers

Ducting

Part Distribution

Supply Chain Management

Electrical Motor Applications

Air Conditioning Systems

OEM

Defense

Heat Exchangers

Airborne Systems

Land Systems

8

Heat Management Solutions - OEM

Bombardier CRJ

Cessna Citation

Piper Jet

Legacy 500 / 450

Boeing 747

ATR

Sukhoi Super-jet

Airbus A340

Boeing 767

Boeing 777

V-22

Commercial

9

10

Electric Motion Solutions - OEM

Ground

Aviation

Freon Cooling Systems - OEM

Ground

Aviation

Defense

Commercial

11

MRO Heat Exchanger
MRO Accessories
12
Defense
Commercial

Transaction Benefits:

- Strong presence in the General Aviation market
- Strong One-Stop-Shop for MRO services
- Extended global marketing channels

Transaction Highlights:

- Piedmont contributed Propellers and Parts businesses
 - Provides \$7M' guarantee for Kelly acquisition by FAvS
 - Received 37% holding at FAvS + \$750K of preferred shares
- First Aviation Services

13

Balanced operation - by Geography; by Industry
(Break down of FY 2008 revenues - 103M\$)

14

OEM
Air Lines
Service centers
Air Forces
Top Tier Customers
15

Recent M&A's and Reorganization

| | Bental Industries | Limco-Piedmont | First Aviation Services |
|--------------------|-------------------------|----------------|--------------------------|
| Field | Electric Motion Systems | MRO | Parts Distribution & MRO |
| Date | May 2008 | July 2009 | December 2009 |
| Revenues \$ (2008) | 32M | 72M | 120M |

- üManagement Change
 - üStrengthening Honeywell Relations
 - üBuilding Marketing Team
 - üLean Manufacturing Processes
- Reorganization

Financial Highlights

17

Strong & Solid Financials

2003 2004 2005 2006 2007 2008 2009

Revenues 30.7 33.2 49.6 77.6 88.7 103 120*

• Including 37% of FAVS' pro-forma revenues (unaudited)

** Unaudited results

37M*

83M**

18

Strong & Solid Financials - P&L
FY 2009 - Restructuring Year
Ø Management change
Ø Strengthening business relations with Honeywell
Ø Limco merger with TAT
Ø FAvS acquisition - disposition of Prop and Parts businesses
Ø Expanding our marketing team
Ø Lean manufacturing processes
19
Q1-Q3 2009
14,781

Strong & Solid Financials - Balance Sheet

Ø Strong, solid 'working capital'

Ø Impressive 'debt to total assets' ratio

Ø Available funds for future acquisitions

20

113,407

125,143

135,930

- Outsourced share of
by 2017
 - Increased demand for
and JV opportunities
- Market Analysis

21

Summary
23

Thank you.

24

When it comes to Heat Transfer,
nothing is too hot for us.
