

Chart Acquisition Corp.  
Form DEF 14A  
November 05, 2014

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**SCHEDULE 14A**

**Proxy Statement Pursuant to Section 14(a) of the  
Securities Exchange Act of 1934 (Amendment No. )**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

**Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

**CHART ACQUISITION CORP.**

**(Name of Registrant as Specified In Its Charter)**

**(Name of Persons(s) Filing Proxy Statement, if Other Than the Registrant)**

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- 1) Amount Previously Paid:
- 2) Form, Schedule or Registration Statement No.:
- 3) Filing Party:
- 4) Date Filed:

**CHART ACQUISITION CORP.**

**c/o The Chart Group, L.P.**

**555 5th Avenue, 19th Floor**

**New York, New York 10017**

To the Stockholders of Chart Acquisition Corp.:

You are cordially invited to attend the 2014 annual meeting of stockholders (the “Annual Meeting”) of Chart Acquisition Corp. (the “Company”) to be held on Wednesday, December 3, 2014 at 11:00 a.m., local time, at the offices of The Chart Group, L.P., 555 5th Avenue, 19th Floor, New York, New York 10017, to consider and vote upon the following proposals:

1. To elect two directors to serve as Class II directors on the Company’s Board of Directors (the “Board”) until the 2017 annual meeting of stockholders or until their successors are elected and qualified;
2. To ratify the selection by our Audit Committee of KPMG LLP to serve as our independent registered public accounting firm for fiscal year 2014; and
3. Such other matters as may properly come before the Annual Meeting or any adjournment(s) or postponement(s) thereof.

THE BOARD UNANIMOUSLY RECOMMENDS A VOTE “**FOR**” THE ELECTION OF EACH NOMINEE FOR DIRECTOR AND “**FOR**” THE RATIFICATION OF KPMG LLP TO SERVE AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM.

The Board has fixed the close of business on October 31, 2014 as the record date (the “Record Date”) for the determination of stockholders entitled to notice of, and to vote at, the Annual Meeting or any postponement or adjournment thereof. Accordingly, only stockholders of record at the close of business on the Record Date are entitled to notice of, and shall be entitled to vote at, the Annual Meeting or any postponement or adjournment thereof.

Your vote is important. You are requested to carefully read the accompanying proxy statement and Notice of Annual Meeting for a more complete statement of the matters to be considered at the Annual Meeting.

By Order of the Board,

/s/ Joseph R. Wright                      /s/ Michael LaBarbera  
Chairman of the Board of Directors    Secretary

*This letter, the Notice of Annual Meeting and the proxy statement are dated November 6, 2014  
and are being mailed on or about that date.*

**IMPORTANT**

**Whether or not you expect to attend the Annual Meeting, the Board of Directors respectfully requests that you sign, date and return the enclosed proxy card promptly, or follow the instructions in the proxy card or voting instruction form. If you grant a proxy, you may revoke it at any time prior to the Annual Meeting.**

**PLEASE NOTE: If your shares are held in street name, your broker, bank, custodian, or other nominee holder cannot vote your shares in the election of directors unless you direct that nominee holder how to vote, by returning your proxy card or following the instructions in the proxy card or voting instruction form.**

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE  
CHART ACQUISITION CORP. ANNUAL MEETING OF STOCKHOLDERS TO BE HELD  
ON DECEMBER 3, 2014**

**The Proxy Statement and our Annual Report on Form 10-K for the year ended December 31, 2013,  
as filed with the Securities and Exchange Commission on March 17, 2014, are available at  
[www.chartacquisition.com](http://www.chartacquisition.com).**

**CHART ACQUISITION CORP.**

**c/o The Chart Group, L.P.**

**555 5th Avenue, 19th Floor**

**New York, New York 10017**

**NOTICE OF 2014 ANNUAL MEETING OF STOCKHOLDERS**

**TO BE HELD ON WEDNESDAY, DECEMBER 3, 2014**

To the Stockholders of Chart Acquisition Corp.:

NOTICE IS HEREBY GIVEN that the 2014 annual meeting of stockholders (the “Annual Meeting”) of Chart Acquisition Corp., a Delaware corporation (the “Company”), will be held on Wednesday, December 3, 2014 at 11:00 a.m., local time, at the offices of The Chart Group, L.P., 555 5th Avenue, 19th Floor, New York, New York 10017, to consider and vote upon the following proposals:

1. To elect two directors to serve as Class II directors on the Company’s Board of Directors (the “Board”) until the 2017 annual meeting of stockholders or until their successors are elected and qualified;
2. To ratify the selection by our Audit Committee of KPMG LLP to serve as our independent registered public accounting firm for fiscal year 2014; and
3. Such other matters as may properly come before the Annual Meeting or any adjournment(s) or postponement(s) thereof.

Only stockholders of record of the Company as of the close of business on October 31, 2014 are entitled to notice of, and to vote at, the Annual Meeting or any postponement or adjournment thereof. Each share of common stock entitles the holder thereof to one vote.

Your vote is important. Proxy voting permits stockholders unable to attend the Annual Meeting to vote their shares through a proxy. By appointing a proxy, your shares will be represented and voted in accordance with your instructions. You can vote your shares by completing and returning your proxy card. Proxy cards that are signed and

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returned but do not include voting instructions will be voted by the proxy as recommended by the Board of Directors. You can change your voting instructions or revoke your proxy at any time prior to the Annual Meeting by following the instructions included in this proxy statement and on the proxy card.

Even if you plan to attend the Annual Meeting in person, it is strongly recommended that you complete and return your proxy card before the Annual Meeting date to ensure that your shares will be represented at the Annual Meeting. You are urged to review carefully the information contained in the accompanying proxy statement prior to deciding how to vote your shares. You may also access our proxy materials at the following website:  
[www.chartacquisition.com](http://www.chartacquisition.com).

This Notice of Annual Meeting and the accompanying letter from the Company and proxy statement are dated November 6, 2014 and are being mailed on or about that date.

By Order of the Board,

/s/ Joseph R. Wright	/s/ Michael LaBarbera
Chairman of the Board of Directors	Secretary

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## **QUESTIONS AND ANSWERS ABOUT THESE PROXY MATERIALS**

### **Why did you furnish me this proxy statement?**

This proxy statement and the enclosed proxy card are furnished in connection with the solicitation of proxies by the Board of Directors (the “Board of Directors” or “Board”) of Chart Acquisition Corp., a Delaware corporation (the “Company,” “we,” us,” and “our”), for use at the annual meeting of stockholders (the “Annual Meeting”) to be held on Wednesday, December 3, 2014 at 11:00 a.m., local time, at the offices of The Chart Group, L.P., 555 5th Avenue, 19th Floor, New York, New York 10017, or at any adjournments or postponements thereof. This proxy statement summarizes the information that you need to make an informed decision on the proposals to be considered at the Annual Meeting. This proxy statement and the enclosed proxy card were first sent to the Company’s stockholders on or about November 6, 2014.

### **What is included in these materials?**

These materials include:

This proxy statement, along with a letter from the Company, a Notice of Annual Meeting and a proxy card or voting instruction form; and

The Company’s Annual Report on Form 10-K for the year ended December 31, 2013, as filed with the Securities and Exchange Commission (the “SEC”) on March 17, 2014.

### **What proposals will be addressed at the Annual Meeting?**

Stockholders will be asked to consider the following proposals at the Annual Meeting:

1. To elect two directors to serve as Class II directors on the Company’s Board of Directors until the 2017 annual meeting of stockholders or until their successors are elected and qualified;

2. To ratify the selection by our Audit Committee of KPMG LLP (“KPMG”) to serve as our independent registered public accounting firm for fiscal year 2014; and
3. Such other matters as may properly come before the Annual Meeting or any adjournment(s) or postponement(s) thereof.

**How does the Board of Directors recommend that I vote?**

Our Board of Directors unanimously recommends that stockholders vote “**FOR**” each nominee for Director and “**FOR**” the ratification of the selection of KPMG as our independent registered public accounting firm.

**Who may vote at the Annual Meeting?**

Stockholders who owned shares of the Company’s common stock, par value \$.0001 per share, as of the close of business on October 31, 2014 (the “Record Date”) are entitled to vote at the Annual Meeting.

As of the Record Date, there were 8,785,309 issued and outstanding shares of common stock.

**How many votes must be present to hold the Annual Meeting?**

Your shares are counted as present at the Annual Meeting if you attend the Annual Meeting and vote in person, if you properly submit your proxy or if your shares are registered in the name of a bank or brokerage firm and you do not provide voting instructions and such bank or broker casts a vote on the ratification of accountants. In order for us to conduct the Annual Meeting, a majority of our outstanding shares of common stock as of October 31, 2014 must be present in person or represented by proxy at the Annual Meeting, or 4,392,655 shares. This is referred to as a quorum.

**How many votes do I have?**

Each share of common stock is entitled to one vote on each matter that comes before the Annual Meeting. Information about the stockholdings of our directors and executive officers is contained in the section of this proxy statement entitled “Other Information—Principal Stockholders”.

**What is the difference between a stockholder of record and a beneficial owner of shares held in street name?**

*Stockholder of Record.* If your shares are registered directly in your name with the Company’s transfer agent, Continental Stock Transfer & Trust Company, you are considered the stockholder of record with respect to those shares, and the proxy materials would have been sent directly to you by the Company.

*Beneficial Owner of Shares Held in Street Name.* If your shares are held in an account at a brokerage firm, bank, broker-dealer, custodian or other similar organization, then you are the beneficial owner of shares held in “street name,” and the proxy materials were forwarded to you by that organization. The organization holding your account is considered the stockholder of record for purposes of voting at the Annual Meeting. As a beneficial owner, you have the right to instruct that organization on how to vote the shares held in your account. You communicate those instructions to the organization by filling out a “voting instruction form”.

**What is the proxy card?**

The proxy card enables you to appoint Joseph R. Wright, our Chairman and Chief Executive Officer, as your proxy and representative at the Annual Meeting. By completing and returning the proxy card, you are authorizing Mr. Wright to vote your shares at the Annual Meeting in accordance with your instructions on the proxy card. This way, your shares will be voted whether or not you attend the Annual Meeting. Even if you plan to attend the Annual Meeting, it is strongly recommended you complete and return your proxy card before the Annual Meeting date, just in case your plans change. If a proposal comes up for vote at the Annual Meeting that is not on the proxy card, Mr. Wright will vote your shares according to his best judgment.

**If I am a stockholder of record of the Company’s shares, how do I vote?**

There are the following ways to vote:

*In person.* You may vote in person at the Annual Meeting. The Company will give you a ballot when you arrive.

*By mail.* You may vote by proxy by filling out the proxy card and sending it back in the envelope provided.

*By telephone or electronically.* You may vote by telephone or electronically by following the instructions provided on the proxy card.

**If I am a beneficial owner of shares held in street name, how do I vote?**

There are the following ways to vote:

*In person.* If you are a beneficial owner of shares held in street name and you wish to vote in person at the Annual Meeting, you must obtain a legal proxy from the brokerage firm, bank, broker-dealer or other similar organization that holds your shares. Please contact that organization for instructions regarding obtaining a legal proxy.

*By mail.* You may vote by proxy by filling out the voting instruction form and sending it back in the envelope provided by your brokerage firm, bank, broker-dealer or other similar organization that holds your shares.

*By telephone or electronically.* You may vote by telephone or electronically by following the instructions provided in the voting instruction form provided by your brokerage firm, bank, broker-dealer or other similar organization that holds your shares.

**Will my shares be voted if I do not provide my proxy?**

If you hold your shares directly in your own name, they will not be voted if you do not provide a proxy.

Your shares may be voted under certain circumstances if they are held in the name of a brokerage firm. Brokerage firms generally have the authority to vote customers' unvoted shares on certain "routine" matters, including the ratification of our independent registered public accounting firm. At the Annual Meeting, these shares will be counted as voted by the brokerage firm in the ratification of our independent registered public accounting firm.

Brokers are prohibited from exercising discretionary authority on non-routine matters. Proposal one is considered a non-routine matter, and therefore brokers cannot exercise discretionary authority regarding this proposal for beneficial owners who have not returned proxies to the brokers (so-called "broker non-votes"). In the case of broker non-votes, and in cases where you abstain from voting on a matter when present at the Annual Meeting and entitled to vote, those shares will still be counted for purposes of determining if a quorum is present.

**What vote is required to elect directors?**

The two nominees receiving the highest numbers of affirmative votes cast at the Annual Meeting will be elected. Shares not voted on the election of directors will have no effect on the vote for election of directors.

**What vote is required to ratify the selection by our Audit Committee of KPMG as our independent registered public accounting firm?**

Approval of the proposal to ratify the selection of KPMG as our independent registered public accounting firm requires the affirmative vote of the majority of the shares cast on the matter at the Annual Meeting. Shares not voted on this proposal will have no effect on the vote to ratify KPMG as our independent registered public accounting firm.

**Can I change my vote after I have voted?**

You may revoke your proxy and change your vote at any time before the final vote at the Annual Meeting. You may vote again by signing and returning a new proxy card or vote instruction form with a later date or by attending the Annual Meeting and voting in person if you are a stockholder of record. However, your attendance at the Annual Meeting will not automatically revoke your proxy unless you vote again at the Annual Meeting or specifically request that your prior proxy be revoked by delivering to the Company's Secretary, Michael LaBarbera, at c/o The Chart Group, L.P., 555 5th Avenue, 19th Floor, New York, New York 10017, a written notice of revocation prior to the Annual Meeting.

Please note, however, that if your shares are held of record by a brokerage firm, bank or other nominee, you must instruct your broker, bank or other nominee that you wish to change your vote by following the procedures on the voting form provided to you by the broker, bank or other nominee. If your shares are held in street name, and you wish to attend the Annual Meeting and vote at the Annual Meeting, you must bring to the Annual Meeting a legal proxy from the broker, bank or other nominee holding your shares, confirming your beneficial ownership of the shares and giving you the right to vote your shares.

**What happens if I do not indicate how to vote my proxy?**

If you just sign your proxy card without providing further instructions, your shares will be voted "FOR" for all the director nominees and the proposals being placed before our stockholders at the Annual Meeting.

**Is my vote kept confidential?**

Proxies, ballots and voting tabulations identifying stockholders are kept confidential and will not be disclosed except as may be necessary to meet legal requirements.

**Where do I find the voting results of the Annual Meeting?**

We intend to announce preliminary voting results at the Annual Meeting. The final voting results will be tallied by the inspector of election and published in our Current Report on Form 8-K within four business days following the Annual Meeting.

**Who bears the cost of soliciting proxies?**

The Company will bear the cost of soliciting proxies and will reimburse brokerage firms and others for expenses involved in forwarding proxy materials to beneficial owners or soliciting their execution. In addition to solicitations by mail, the Company, through its directors and officers, may solicit proxies in person, by telephone or by electronic means. Such directors and officers will not receive any special remuneration for these efforts.

**Who can help answer my questions?**

You can contact our Secretary, Michael LaBarbera, at (212) 350-8250 or by sending a letter to Michael LaBarbera at c/o The Chart Group, L.P., 555 5th Avenue, 19th Floor, New York, New York 10017 with any questions about the proposals described in this proxy statement or how to execute your vote.

## THE ANNUAL MEETING

We are furnishing this proxy statement to you as a stockholder of Chart Acquisition Corp. as part of the solicitation of proxies by our Board for use at our Annual Meeting to be held on Wednesday, December 3, 2014, or any adjournment or postponement thereof. This proxy statement and the accompanying Notice of Annual Meeting and letter from the Company are dated November 6, 2014 and are being mailed on or about that date.

### Date, Time, Place and Purpose of the Annual Meeting

The Annual Meeting will be held at the offices of The Chart Group, L.P., 555 5th Avenue, 19th Floor, New York, New York 10017, on Wednesday, December 3, 2014, at 11:00 a.m., local time. You are cordially invited to attend the Annual Meeting, at which stockholders will be asked to consider and vote upon the following proposals, which are more fully described in this proxy statement:

1. To elect two directors to serve as Class II directors on the Company's Board of Directors (the "Board") until the 2017 annual meeting of stockholders or until their successors are elected and qualified;
2. To ratify the selection by our Audit Committee of KPMG to serve as our independent registered public accounting firm for fiscal year 2014; and
3. Such other matters as may properly come before the Annual Meeting or any adjournment(s) or postponement(s) thereof.

### Record Date, Voting and Quorum

Our Board fixed the close of business on October 31, 2014, as the Record Date for the determination of holders of our outstanding common stock entitled to notice of and to vote on all matters presented at the Annual Meeting. As of the record date, there were 8,785,309 shares of common stock issued and outstanding and entitled to vote. Each share of common stock entitles the holder thereof to one vote.

The holders of common stock entitled to cast a majority of all votes that could be cast by the holders of all of the outstanding common stock, present in person or represented by proxy at the Annual Meeting, constitute a quorum.



## **Required Vote**

The two nominees receiving the highest number of affirmative votes cast at the Annual Meeting will be elected as directors.

The approval of the proposal to ratify the selection of KPMG as our independent registered public accounting firm requires the affirmative vote of a majority of the common stock cast on this matter at the Annual Meeting.

## **Voting**

You can vote your shares at the Annual Meeting by proxy or in person.

You can vote by proxy by having one or more individuals who will be at the Annual Meeting vote your shares for you. These individuals are called “proxies” and using them to cast your ballot at the Annual Meeting is called voting “by proxy.”

If you wish to vote by proxy, you must complete the enclosed form, called a “proxy card,” and mail it in the envelope provided.

If you complete the proxy card as described above, you will designate Joseph R. Wright, our Chairman and Chief Executive Officer, to act as your proxy and representative at the Annual Meeting. Mr. Wright will then vote your shares at the Annual Meeting in accordance with the instructions you have given on the proxy card or voting instructions, as applicable, with respect to the proposals presented in this proxy statement. Proxies will extend to, and be voted at, any adjournment(s) or postponement(s) of the Annual Meeting.

Alternatively, you can vote your shares in person by attending the Annual Meeting. You will be given a ballot at the meeting.

While we know of no other matters to be acted upon at this year's Annual Meeting, it is possible that other matters may be presented at the Annual Meeting. If that happens and you have signed and not revoked a proxy card, your proxy will be voted on such other matters in accordance with the best judgment of Mr. Wright.

***If your shares are held in the name of a broker, bank or other nominee, you must bring a statement from your brokerage account or a letter from the person or entity in whose name the shares are registered indicating that you are the beneficial owner of those shares as of the record date. In addition, you will not be able to vote at the Annual Meeting unless you obtain a legal proxy from the record holder of your shares. Even if you plan to attend the Annual Meeting, we recommend that you also submit your proxy card or voting instruction card as described herein so your vote will be counted if you later decide not to attend the Annual Meeting.***

Our Board is asking for your proxy. Giving the Board your proxy means you authorize it to vote your shares at the Annual Meeting in the manner you direct. You may vote for or withhold your vote for each nominee or proposal or you may abstain from voting. All valid proxies received prior to the Annual Meeting will be voted. All shares represented by a proxy will be voted, and where a stockholder specifies by means of the proxy a choice with respect to any matter to be acted upon, the shares will be voted in accordance with the specification so made. If no choice is indicated on the proxy, the shares will be voted "FOR" the election of each nominee for Director, "FOR" the ratification of the selection of KPMG as our independent registered public accounting firm and as the proxy holders may determine in their discretion with respect to any other matters that may properly come before the Annual Meeting.

Stockholders who have questions or need assistance in completing or submitting their proxy cards should contact our Secretary, Michael LaBarbera, at (212) 350-8250.

Stockholders who hold their shares in "street name," meaning the name of a broker or other nominee who is the record holder, must either direct the record holder of their shares to vote their shares or obtain a legal proxy from the record holder to vote their shares at the Annual Meeting.

### **Revocability of Proxies**

Any proxy may be revoked by the person giving it at any time before the polls close at the Annual Meeting. A proxy may be revoked by filing with our Secretary (Michael LaBarbera, Chart Acquisition Corp., c/o The Chart Group, L.P., 555 5th Avenue, 19th Floor, New York, New York 10017) either (i) a written notice of revocation bearing a date later than the date of such proxy, (ii) a subsequent proxy relating to the same shares, or (iii) by attending the Annual Meeting and voting in person.

Simply attending the Annual Meeting will not constitute revocation of your proxy. If your shares are held in the name of a broker or other nominee who is the record holder, you must follow the instruction of your broker or other nominee to revoke a previously given proxy.

### **Attendance at the Annual Meeting**

Only holders of common stock, their proxy holders and guests we may invite may attend the Annual Meeting. If you wish to attend the Annual Meeting in person but you hold your shares through someone else, such as a broker, you must bring proof of your ownership and identification with a photo at the Annual Meeting. For example, you may bring an account statement showing that you beneficially owned shares of Chart Acquisition Corp. as of the record date as acceptable proof of ownership.

### **Solicitation of Proxies**

The cost of preparing, assembling, printing and mailing this proxy statement and the accompanying form of proxy, and the cost of soliciting proxies relating to the Annual Meeting, will be borne by the Company. Some banks and brokers have customers who beneficially own common stock listed of record in the names of nominees. We intend to request banks and brokers to solicit such customers and will reimburse them for their reasonable out-of-pocket expenses for such solicitations. If any additional solicitation of the holders of our outstanding shares of common stock is deemed necessary, we (through our directors and officers) anticipate making such solicitation directly. The solicitation of proxies by mail may be supplemented by telephone and personal solicitation by officers, directors and other employees of the Company, but no additional compensation will be paid to such individuals.

### **No Right of Appraisal**

Neither Delaware law nor our amended and restated certificate of incorporation provide for appraisal or other similar rights for dissenting stockholders in connection with any of the proposal to be voted upon at the Annual Meeting. Accordingly, our stockholders will have no right to dissent and obtain payment for their shares.

### **Other Business**

We are not currently aware of any business to be acted upon at the Annual Meeting other than the matters discussed in this proxy statement. The form of proxy accompanying this proxy statement confers discretionary authority upon the named proxy holder with respect to amendments or variations to the matters identified in the accompanying Notice of Annual Meeting and with respect to any other matters which may properly come before the Annual Meeting. If other matters do properly come before the Annual Meeting, or at any adjournment(s) or postponement(s) of the Annual Meeting, we expect that shares of our common stock, represented by properly submitted proxies will be voted by the proxy holder in accordance with the recommendations of our Board.

### **Principal Offices**

The principal executive offices of our Company are located at Chart Acquisition Corp., c/o The Chart Group, L.P., 555 5th Avenue, 19th Floor, New York, New York 10017. The Company's telephone number at such address is (212) 350-8250.



## DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

### Directors and Officers

The directors and executive officers of the Company are as follows:

<b>Name</b>	<b>Age</b>	<b>Position</b>
Joseph R. Wright (a)	76	Chairman and Chief Executive Officer
Christopher D. Brady (a)	60	President and Director
Michael LaBarbera	65	Chief Financial Officer and Secretary
Peter A. Cohen (b)	68	Director
Governor Thomas J. Ridge (c) (d)	69	Director
Senator Joseph Robert “Bob” Kerrey (c) (d)	71	Director
Manuel D. Medina (c) (d) (e)	62	Director
Kenneth J. Krieg (b) (e)	53	Director

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(a) Class III director (to serve until the annual meeting of stockholders in 2015)

(b) Class II director nominee (to serve until the annual meeting of stockholders in 2017)

(c) Class I director (to serve until the annual meeting of stockholders in 2016)

(d) Member of Audit Committee

(e) Member of Compensation Committee

**Joseph R. Wright** has served as Chairman of our Board of Directors and Chief Executive Officer since inception. Mr. Wright is a senior advisor to The Chart Group, L.P., a merchant banking firm and an affiliate of our sponsor. Mr. Wright also serves as a member of the advisory board of The Comvest Group, a private investment firm providing equity and debt capital to middle-market companies. Mr. Wright has served as the executive chairman of the board of directors of MTN Satellite Communications since 2010 and chairman of the investment committee of ClearSky Power & Technology Fund I LLC since 2011. From July 2010 to June 2012, Mr. Wright served as senior advisor to Providence Equity Partners LLC. From January 2009 to December 2010, he served as chief executive officer of Scientific Games Corp. From July 2006 to April 2008, Mr. Wright served as chairman and director of Intelsat, Ltd., a provider of global satellite services and chief executive officer and director of PanAmSat Corporation from August 2001 until it was combined with Intelsat in July 2006. From 1996 to 2000, Mr. Wright served as chairman and director

of GRC International, Inc. and served as executive vice president and vice chairman of W.R. Grace & Co. from August 1989 to 1994. Mr. Wright was a member of President Reagan's Cabinet, was Director and Deputy Director of the White House Office of Management and Budget from March 1982 to 1989 and was Deputy Secretary of the Department of Commerce from 1981 to 1982. In 1989, Mr. Wright was appointed to the President's Export Council by President George H.W. Bush as Chairman of the Export Control Sub-Committee. In 2003, President George W. Bush appointed Mr. Wright to the President's Commission on the U.S. Postal Service Reform, the National Security Telecommunications Advisory Committee (NSTAC), the FCC's Network Reliability and Interoperability Council and the FCC's Media and Security Reliability Council. Mr. Wright presently serves on the current Administration's Defense Business Board, which provides advice on the overall management and governance on the Department of Defense. Mr. Wright received the Distinguished Citizens Award from President Reagan in 1989. Mr. Wright is currently a director of Cowen Group, Inc., the parent of Cowen and Company, LLC, one of the representatives of the underwriters of our initial public offering. Mr. Wright has served as a member of several other boards of directors throughout his career, including Federal Signal Corporation from 2010 to 2012, Education Management Corporation from 2011 to 2012, Travelers from 1990 to 1999, Harcourt Brace Jovanovich from 1990 to 1992 and Titan from 2000 to 2005. Mr. Wright received his undergraduate degree from the Colorado School of Mines and his graduate degree from Yale University in 1961. Mr. Wright is well qualified to serve as Chairman of our Board of Directors due to his background in government services and private equity.

**Christopher D. Brady** has served as our President and a director since our inception. Mr. Brady founded The Chart Group, L.P., a merchant banking firm and an affiliate of our sponsor, in 1994 and serves as its chairman and managing director. Mr. Brady has over 25 years of experience in private equity, corporate finance and capital markets, with a focus on identifying and building portfolio companies. Prior to founding The Chart Group, L.P., Mr. Brady spent 14 years in the corporate finance and capital markets departments of Lehman Brothers (from 1981 to 1987) and Dillon Read (from 1987 to 1992). Mr. Brady currently serves as a director of SeaMobile, Inc., a government and commercial satellite communications provider, Miami International Holdings, a newly formed options exchange, Templeton Emerging Markets Investment Trust PLC, an international asset manager, Airborne Tactical Advantage Company (ATAC), a tactical military training service, and Genesis Today, Inc., a natural health supplement from organic liquid vitamins, and in other private companies in which either The Chart Group, L.P. or its affiliates have invested. Mr. Brady serves as the chairman of Chart Capital Partners I and II and Chart Venture Partners. Mr. Brady served as a member of the Transition Team for the United States Army Secretary Dr. Francis Harvey from 2004 to 2005. Mr. Brady earned his B.A. from Middlebury College and his M.B.A. from Columbia University Graduate School of Business. Mr. Brady is well qualified to serve on our board of directors due to his background in private equity, corporate finance and capital markets, with a focus on identifying and building portfolio companies.

**Michael LaBarbera** has served as our Chief Financial Officer and Secretary since inception. Mr. LaBarbera serves as a managing director of Chart Group Advisors, a merchant banking firm and affiliate of our sponsor. Prior to his involvement with Chart Group Advisors, from April 1996 to March 2002, Mr. LaBarbera served in various positions, including as a managing director and head of private placements & fundraising at Dresdner Kleinwort Capital, the global private equity business within Dresdner Kleinwort Wasserstein Securities, LLC. From 1994 to 1996, he served as managing director, head of private placements at S.G. Warburg & Co., and as a director of S.G. Warburg, PLC. From 1984 to 1994, Mr. LaBarbera was the senior vice president, co-head of private placements at Dillon, Read & Co. Inc. Prior to Dillon Read, he was a member of the corporate treasurer's departments of both Penn Central Corporation and Exxon Corporation. Mr. LaBarbera has advised both public and private companies on corporate issuance and on structuring financings for acquisitions, business expansion and balance sheet restructurings. Mr. LaBarbera received an M.B.A. in Finance from Columbia University Graduate School of Business and a B.S. in Chemistry from Brooklyn College, City University of New York.

**Peter A. Cohen** has served as a director since September 2011. Mr. Cohen serves as chief executive officer and chairman of the board of directors of Cowen Group, Inc., a diversified financial services company, and parent company of Cowen and Company, LLC, one of the representatives of the underwriters of our initial public offering. Prior to Cowen Group, Mr. Cohen was the founder of Ramius LLC. He also served as a managing member and senior member of the executive committee of Ramius. Mr. Cohen began a career on Wall Street at Reynolds & Co. in 1969. In 1970, he joined the firm which became Shearson Lehman Brothers. In 1973, Mr. Cohen became assistant to the chairman of the firm, Sanford Weill, and was involved in all aspects of the firm's activities. In 1978, Mr. Cohen left Shearson for one year to work directly for Edmond Safra at Republic NY Corporation and Trade Development Bank Holdings in Geneva, Switzerland and returned to Shearson in 1979. Shearson merged with American Express in 1981 at which time he became president & Chief operating officer and in 1983 he became chairman and chief executive officer, a position he held until 1990. In 1991, Mr. Cohen formed Republic New York Securities and Republic Asset Management for Republic National Bank of New York and at the same time commenced the activities around which Ramius was formed in 1994. Over his career he has served on a number of corporate, industry and philanthropic boards, including The New York Stock Exchange, The Federal Reserve International Capital Market Advisory



Committee, The Depository Trust Company, The Ohio State University Foundation, The New York City Opera, The American Express Company, GRC International, Olivetti SpA, Société Générale de Belgique, Telecom Italia SpA, Presidential Life Corporation, Kroll, Inc., and L-3 Communications. Mr. Cohen is presently a director of Mount Sinai Hospital, Safe Auto Insurance, and Scientific Games Corporation. Mr. Cohen received his Bachelor of Science degree from Ohio State University in 1968 and earned his M.B.A. from Columbia University in 1969. Mr. Cohen is well qualified to serve on our Board of Directors by virtue of his substantial corporate leadership and financial industry expertise and his significant investment experience.

**Governor Thomas J. Ridge** has served as a director since inception. Since July 2006, Governor Ridge has served as president and chief executive officer of Ridge Global, LLC, Washington, D.C., a global strategic consulting company. At Ridge Global, LLC, he leads a team of international experts that helps businesses and governments address issues such as risk management, global trade security, technology integration and crisis management. In April 2010, Governor Ridge became a partner in Ridge Policy Group, Harrisburg, Pennsylvania and Washington, D.C., a bi-partisan, full-service government affairs and issue management group. At Ridge Policy Group, Governor Ridge provides strategic advice to clients to assist them in navigating the complexities of state and local government and raising awareness of their products and services that are relevant to government markets. From April 2005 to July 2006, he was president and chief executive officer of Thomas Ridge LLC. From October 2001 to February 2005, Governor Ridge was Secretary of the U.S. Department of Homeland Security. As Secretary of the Department of Homeland Security, he formed a new agency from 22 agencies employing more than 180,000 employees. Prior to his service as Secretary of Homeland Security, he was Governor of Pennsylvania from 1995 to 2001. Governor Ridge has been a director of Exelon Corporation since May 2005, a director of The Hershey Co. since November 2007, a director of Brightpoint Inc. since September 2009 and a director of Geospatial Holdings, Inc. since April 2010. He was formerly a director of Vonage from August 2005 to April 2010 and Home Depot, Inc. from May 2005 to May 2007. Governor Ridge holds a bachelor's degree, *cum laude*, from Harvard University and a Juris Doctor degree from The Dickinson School of Law of The Pennsylvania State University. Governor Ridge's background and substantial government experience have prepared him well for membership on our Board of Directors. Governor Ridge also brings significant corporate governance experience and compliance oversight expertise by virtue of his prior and on-going directorships.

**Senator Joseph Robert "Bob" Kerrey** has served as a director since inception. Senator Kerrey is president emeritus of The New School in New York City and served as its president from January 2001 until January 2011. From 1988 to 2000, he served as United States Senator from Nebraska. During that period, he was a member of numerous congressionally-chartered commissions and Senate committees, including the Senate Finance and Appropriations Committees and the Senate Select Committee on Intelligence. Prior to that time, he served as Governor of Nebraska from 1982 to 1987. Senator Kerrey is a director of Scientific Games Corporation, Jones Apparel Group, Inc., Tenet Healthcare Corporation and Genworth Financial, Inc. Senator Kerrey's background and substantial government experience have prepared him well for membership on our Board of Directors and, by virtue of his current directorships, he will add significant corporate governance and compliance oversight expertise to our Board of Directors.

**Manuel D. Medina** has served as a director since March 2012. Since June 2011, Mr. Medina has been the Chairman and CEO of Medina Capital Partners, an investment firm focused on funding private and public sector technology companies. Mr. Medina was the founder, Chairman and CEO of Terremark Worldwide, Inc., a publicly traded global provider of managed IT infrastructure services, until April 2011 when the company was acquired by Verizon Communications, Inc. Mr. Medina also founded TransAtlantic Bank located in Miami, Florida in 1984 and served as chairman of its board until 2011. Mr. Medina received a BS in Accounting from Florida Atlantic University. Mr. Medina is well qualified to serve on our Board of Directors by virtue of his significant experience and knowledge in building businesses and undertaking complex projects.

**Kenneth J. Krieg** has served as a director since January 15, 2014. Mr. Krieg heads McLean, VA-based Samford Global Strategies, a consulting practice focused on helping clients lead and manage through periods of strategic change. He also serves on the board of directors of several private companies, is an Executive in Residence at Renaissance Strategic Advisors, and is a Distinguished Fellow at the Center for Naval Analyses. He served as the Undersecretary of Defense for Acquisition, Technology and Logistics (“USD (AT&L)”) from 2005 to 2007, with overall responsibility for the Department of Defense’s (the “DoD”) procurement, research and development, and other major functions. Prior to his appointment as USD (AT&L), he served as Special Assistant to the Secretary of Defense and Director of Program Analysis & Evaluation, leading an organization that advises the Secretary of Defense on defense systems, programs, and investment alternatives. Before joining the DoD, he was Vice President and General Manager of the Office and Consumer Papers Division of International Paper Company. Mr. Krieg also recently served as a director of White Electronic Designs Corporation. Mr. Krieg holds a Bachelor of Arts degree in history from Davidson College and a Master’s degree in Public Policy from the Kennedy School of Government at Harvard University. Mr. Krieg is well qualified to serve as a director due to his background in government services and experience with public companies.

## **Corporate Governance**

### ***Classified Board of Directors***

Our amended and restated certificate of incorporation provides for a Board of Directors classified into three classes, as nearly equal in number as possible, whose terms of office expire in successive years. Our Board of Directors now consists of seven directors as set forth above in the section entitled “Directors, Executive Officers and Corporate Governance–Directors and Officers.”

### ***Director Independence***

The Board of Directors has determined that each of Governor Ridge, Senator Kerrey and Messrs. Medina and Krieg are independent in accordance with the Listing Rules (the “NASDAQ Listing Rules”) of the NASDAQ Stock Market LLC (“NASDAQ”). The Board of Directors affirmatively determined that no director (other than Messrs. Wright, Brady and Cohen) has a material relationship with the Company, either directly or as a partner, stockholder or officer of an organization that has a relationship with the Company.

We currently have the following standing committees: the Audit Committee and the Compensation Committee. Each of the standing committees of the Board of Directors is composed entirely of independent directors.

### ***Committee Membership, Meetings and Attendance***

During the fiscal year ended December 31, 2013:

two meetings of the Board were held;

the Board acted two times by written consent;

four meetings of the Audit Committee were held; and

no meetings of the Compensation Committee were held.

Each of our incumbent directors attended or participated in at least 75% of the meetings of the Board of Directors and the respective committees of which he is a member held during the period such incumbent director has been a director during fiscal year ended December 31, 2013.

We encourage all of our directors to attend our annual meetings of stockholders. Our last annual meeting of stockholders was held on February 10, 2014 and two of our directors attended such meeting.

***Audit Committee***

We have a separately-designated standing Audit Committee established in accordance with Section 3(a)(58)(A) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and NASDAQ Listing Rules. In addition, our Board adopted a written charter for the Audit Committee. A copy of the Audit Committee charter is available, free of charge, from the Company by writing to the Company's Secretary, Michael LaBarbera, c/o The Chart Group, L.P., 555 5th Avenue, 19th Floor, New York, New York 10017.

The Audit Committee's duties, which are specified in its charter, include, but are not limited to:

reviewing and discussing with management and the independent auditor the annual audited financial statements, and recommending to the board whether the audited financial statements should be included in our annual reports;

discussing with management and the independent auditor significant financial reporting issues and judgments made in connection with the preparation of our financial statements;

discussing with management major risk assessment and risk management policies;

monitoring the independence of the independent auditor;

verifying the rotation of the lead (or coordinating) audit partner having primary responsibility for the audit and the audit partner responsible for reviewing the audit as required by law;

reviewing and approving all related-party transactions;

inquiring and discussing with management our compliance with applicable laws and regulations;

pre-approving all audit services and permitted non-audit services to be performed by our independent auditor, including the fees and terms of the services to be performed;

appointing or replacing the independent auditor;

determining the compensation and oversight of the work of the independent auditor (including resolution of disagreements between management and the independent auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or related work;

establishing procedures for the receipt, retention and treatment of complaints received by us regarding accounting, internal accounting controls or reports which raise material issues regarding our financial statements or accounting policies; and

approving reimbursement of expenses incurred by our management team in identifying potential target businesses.

The Audit Committee is comprised of Governor Ridge, Senator Kerrey and Mr. Medina. The Board has determined that Mr. Medina is an Audit Committee financial expert, as defined by the SEC rules, based on his education, experience and background. In addition, we must certify to NASDAQ that the Audit Committee has, and will continue to have, at least one member who has past employment experience in finance or accounting, requisite professional certification in accounting, or other comparable experience or background that results in the individual's financial sophistication. The Board has determined that Mr. Medina is an independent director that satisfies NASDAQ's definition of financial sophistication.

### *Compensation Committee*

We have a separately-designated standing Compensation Committee established in accordance with the NASDAQ Listing Rules. The Compensation Committee is comprised of Mr. Medina and Mr. Krieg. The Compensation Committee has overall responsibility for determining and approving the compensation of our Chief Executive Officer and reviewing and approving the annual base salaries and annual incentive opportunities of our executive officers. The Company may utilize the services of independent consultants to perform analyses and to make recommendations relative to executive compensation matters. These analyses and recommendations are conveyed to the Compensation Committee, and the Compensation Committee takes such information into consideration in making its compensation decisions. The Compensation Committee has adopted a written charter. A copy of such charter is available, free of charge, from the Company by writing to the Company's Secretary, Michael LaBarbera, c/o The Chart Group, L.P., 555 5th Avenue, 19th Floor, New York, New York 10017.

### *Compensation Committee Interlocks and Insider Participation*

During the year ended December 31, 2013, none of our officers or employees served as a member of the Compensation Committee. None of our executive officers serve as a member of the board of directors or compensation committee of any entity that has one or more executive officers serving on our board of directors or on the Compensation Committee.

## **Board Leadership Structure and Role in Risk Oversight**

We do not require separation of the offices of the Chairman of the Board and Chief Executive Officer and we currently have one person, Mr. Wright, serving in each capacity. In addition, we do not have a lead independent director. The decision whether to combine or separate these positions depends on what our Board of Directors deems to be in the long term interest of stockholders in light of prevailing circumstances. The Board has deemed the current leadership structure to be appropriate given the Company's limited business purpose of pursuing an initial business combination. Our Board of Directors believes the Company is well-served by the current leadership structure and that the combination or separation of these positions should continue to be considered on an ongoing basis.

The Board is actively involved in overseeing our risk management processes. The Board focuses on our general risk management strategy and ensures that appropriate risk mitigation strategies are implemented by management. Further, operational and strategic presentations by management to the Board include consideration of the challenges and risks of our businesses, and the Board and management actively engage in discussion on these topics. In addition, each of the Board's committees considers risk within its area of responsibility. For example, the Audit Committee provides oversight to legal and compliance matters and assesses the adequacy of our risk-related internal controls. The Compensation Committee considers risk and structures our executive compensation programs to provide incentives to reward appropriately executives for growth without undue risk taking.

## **Director Recommendations and Nominations**

The Board does not maintain a separate nominating committee as it believes that the independent directors of the Board can satisfactorily carry out the responsibility of properly selecting or approving director nominees without the formation of a standing nominating committee. The independent directors of the Board are currently responsible for assembling and maintaining a list of qualified candidates to serve on the Board, and it periodically reviews this list and researches the talent, skills, expertise, and general background of these candidates. The Board will from time to time review and consider candidates recommended by stockholders. Stockholder recommendations should be submitted in writing to: Chart Acquisition Corp., c/o The Chart Group, L.P., 555 5th Avenue, 19th Floor, New York, New York 10017, Attention: Michael L. LaBarbera, Secretary.

The independent members of the Board do not have a formal policy with regard to consideration of diversity in identifying director nominees. The independent board members may consider diversity, which could include diversity with respect to experience, skill set, age, areas of expertise and professional background, as well as race, gender and national origins, along with many other criteria, in selecting director nominees.



Whether recommended by a stockholder or chosen by the independent directors, a candidate will be selected for nomination based on his or her talents and the needs of the Board. Although the Board does not have a formal diversity policy, it is expected that the independent directors will consider such factors as they deem appropriate to assist in developing a Board and committees that are diverse in nature and comprised of experienced and seasoned advisors. These factors may include decision-making ability, judgment, personal integrity and reputation, experience with businesses and other organizations of comparable purpose and size, experience as an executive with a publicly traded company, and the extent to which the candidate would be a desirable addition to the Board and any committees of the Board. Director candidates are evaluated in view of the criteria described above, as well as other factors deemed to be relevant by the Board, through reviews of biographical and other information, input from others, including members of the Board and executive officers of the Company, and personal discussions with the candidate when warranted by the results of these other assessments.

### **Procedures for Contacting Directors**

The Board has established a process for stockholders to send communications to the Board. Stockholders may communicate with the Board generally or a specific director at any time by writing to the Company's Secretary, Michael LaBarbera, c/o The Chart Group, L.P., 555 5th Avenue, 19th Floor, New York, New York 10017. We review all messages received, and forward any message that reasonably appears to be a communication from a stockholder about a matter of stockholder interest that is intended for communication to the Board. Communications are sent as soon as practicable to the director to whom they are addressed, or if addressed to the Board generally, to the Chairman of the Board. Because other appropriate avenues of communication exist for matters that are not of stockholder interest, such as general business complaints or employee grievances, communications that do not relate to matters of stockholder interest are not forwarded to the Board.

## **Code of Conduct and Ethics**

The Company has adopted a Code of Ethics that applies to all its employees including its principal executive, financial and accounting officers. A copy of the Code of Ethics and the Audit Committee and Compensation Committee charters can be found on the Company's website at [www.chartacquisition.com/corporategovernance.aspx](http://www.chartacquisition.com/corporategovernance.aspx).

## **AUDIT COMMITTEE REPORT**

*The information contained in this Audit Committee Report shall not be deemed to be "soliciting material" or "filed" or incorporated by reference in future filings with the SEC, or subject to the liabilities of Section 18 of the Exchange Act, except to the extent that the Company specifically requests that the information be treated as soliciting material or specifically incorporates it by reference into a document filed under the Securities Act or the Exchange Act.*

The Audit Committee has reviewed and discussed our audited financial statements with management, and has discussed with our independent registered public accounting firm the matters required to be discussed by Statement on Auditing Standards No. 61, as amended (Codification of Statements on Auditing Standards, AU 380), as adopted by the Public Company Accounting Oversight Board (the "PCAOB") in Rule 3200T. Additionally, the Audit Committee has received the written disclosures and the letter from our independent registered public accounting firm, as required by the applicable requirements of the PCAOB, and has discussed with the independent registered public accounting firm the independent registered public accounting firm's independence. Based upon such review and discussion, the Audit Committee recommended to the Board that the audited financial statements be included in our Annual Report on Form 10-K for the last fiscal year ended December 31, 2013.

## **AUDIT COMMITTEE**

Governor Thomas J. Ridge

Senator Joseph Robert "Bob" Kerrey

Manuel D. Medina

## **EXECUTIVE COMPENSATION**

Since our inception, none of our executive officers or directors has received any compensation (cash or non-cash) for services rendered. Commencing on the date that our securities were first listed on NASDAQ through the earlier of consummation of our initial business combination or our liquidation, we will pay The Chart Group, L.P., an affiliate of Mr. Brady, our President and a director, a total of \$10,000 per month for office space and administrative services, including secretarial support. This arrangement was agreed to by The Chart Group, L.P. for our benefit and is not intended to provide The Chart Group, L.P. or Mr. Brady compensation in lieu of a salary. We believe that such fees are at least as favorable as we could have obtained from an unaffiliated third party for such services. Other than this \$10,000 per month fee, no compensation of any kind, including finder's and consulting fees, will be paid to our initial stockholders, executive officers and directors, or any of their respective affiliates, for services rendered prior to or in connection with the consummation of an initial business combination. However, these individuals will be reimbursed for any out-of-pocket expenses incurred in connection with activities on our behalf such as identifying potential target businesses and performing due diligence on suitable business combinations.

After the consummation of our initial business combination, directors or members of our management team who remain in one of those capacities, may be paid consulting, management or other fees from the combined company with any and all amounts being fully disclosed to stockholders, to the extent then known, in the tender offer materials or proxy solicitation materials furnished to our stockholders in connection with a proposed business combination. It is unlikely the amount of such compensation will be known at the time, as it will be up to the directors of the post-combination business to determine executive and director compensation.

We do not intend to take any action to ensure that members of our management team maintain their positions after the consummation of our initial business combination, although it is possible that some or all of our executive officers and directors may negotiate employment or consulting arrangements to remain with the combined entity after the initial business combination. The existence or terms of any such employment or consulting arrangements to retain their positions with us may influence our management's motivation in identifying or selecting a target business but we do not believe that the ability of our management to remain with us after the consummation of an initial business combination will be a determining factor in our decision to proceed with any potential business combination. We are not party to any agreements with our executive officers and directors that provide for benefits upon termination of employment.

### **Section 16(a) Beneficial Ownership Reporting Compliance**

Section 16(a) of the Exchange Act requires our executive officers and directors, and persons who beneficially own more than ten percent of our common stock, to file initial reports of ownership and reports of changes in ownership with the SEC. Executive officers, directors and greater than ten percent beneficial owners are required by SEC regulations to furnish us with copies of all Section 16(a) forms they file. Based upon a review of the copies of such forms furnished to us, we believe that during the year ended December 31, 2013 there were no delinquent filers.

**SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT**

The following table sets forth information regarding the beneficial ownership based on 8,785,309 shares of our common stock outstanding as of October 31, 2014 based on information obtained from the persons named below, with respect to the beneficial ownership of shares of our common stock by:

each person known by us to be the beneficial owner of more than 5% of our outstanding shares of common stock;

each of our officers and directors; and

all our officers and directors as a group.

Unless otherwise indicated, we believe that all persons named in the table have sole voting and investment power with respect to all shares of common stock beneficially owned by them.

Name of Beneficial Owners <sup>(1)</sup>	Number of Shares Beneficially Owned <sup>(2)</sup>		Approximate Percentage of Outstanding Common Stock	
Chart Acquisition Group LLC	981,250	(3)	11.2	%
The Chart Group L.P.	1,288,750	(3)	14.7	%
Christopher D. Brady	1,397,500	(3)	15.9	%
Joseph Wright	237,500	(4)	2.7	%
Michael LaBarbera	86,250		*	
Governor Thomas Ridge	37,500	(5)	*	
Senator Joseph Robert Kerrey	37,500	(5)	*	
Manuel D. Medina	37,500	(5)	*	
Peter A. Cohen	131,250	(6)	1.5	%
Kenneth J. Krieg			*	
Cowen Overseas Investment LP	131,250	(6)	1.5	%
Kendall Family Investments	962,500	(7)	11.0	%
Citigroup Inc.	592,111	(8)	6.7	%
Fir Tree, Inc.	675,000	(9)	7.5	%
AQR Capital Management, LLC	1,477,575	(10)	16.8	%
BlueMountain Capital Management, LLC	800,000	(11)	9.1	%
TD Asset Management Inc.	725,000	(12)	8.3	%
Polar Securities Inc.	693,955	(13)	7.9	%

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All directors and officers as a group (8 persons)	2,002,500	22.8	%
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\* Less than 1 percent.

1. Unless otherwise noted, the business address of each of the persons and entities listed above is 555 5<sup>th</sup> Avenue, 19<sup>th</sup> Floor, New York, New York 10017.

2. Includes a number of the founder shares equal to 2.5% of our shares of common stock issued and outstanding after the consummation of our IPO (excluding the placement shares) which will be subject to forfeiture on a pro-rata basis by our initial stockholders in the event the last sales price of our stock does not equal or exceed \$11.50 per share (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like) for any 20 trading days within any 30-trading day period within 60 months following the closing of our initial business combination. An additional number of founder shares equal to 2.5% of our shares of common stock issued and outstanding (excluding the placement shares) which will be subject to forfeiture on a pro-rata basis by our initial stockholders in the event the last sales price of our common stock does not equal or exceed \$13.50 per share (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like) for at least one period of 20 trading days within any 30-trading day period within 60 months following the closing of our initial business combination.

According to a Schedule 13G filed with the SEC on February 14, 2013, Chart Acquisition Group LLC, a Delaware limited liability company, our sponsor, is the holder of 981,250 shares composed of 750,000 founder shares and 231,250 placement shares. The Chart Group L.P. is the direct holder of 307,500 shares and, through its membership interest in the sponsor, is the indirect holder of 750,000 founder shares and 231,250 placement shares. The Chart Group L.P., the sole managing member of our sponsor, is a limited partnership that is managed and controlled by its general partner, Antwerp L.L.C., a New York limited liability company. Mr. Brady owns a majority of the membership interests in Antwerp L.L.C., and is its Chief Executive Officer and a member of its Management Committee. As such, Mr. Brady may be deemed to have effective control of Antwerp L.L.C. and thereby effective control over The Chart Group L.P. and our sponsor and may exercise voting and dispositive power with respect to 3 the shares held by our sponsor and The Chart Group L.P. Consequently, Mr. Brady may be deemed the beneficial owner of 1,288,750 shares composed of 1,057,500 founder shares and 231,250 placement shares, held by our sponsor. Mr. Brady directly holds 108,750 of our founder shares. Mr. Brady disclaims beneficial ownership over any shares owned by The Chart Group L.P. or our sponsor over which he does not have any pecuniary interest. Our sponsor, The Chart Group L.P. and Mr. Brady have entered into a supporting stockholder agreement with Tempus Intermediate Holdings, LLC (the "Target"), John G. Gulbin III, and Benjamin Scott Terry, the sole managers and members of Target. As a result of the execution of the supporting stockholder agreement, the Target and Messrs. Gulbin and Terry may be deemed to beneficially own these shares. The Target and Messrs. Gulbin and Terry each have disclaimed beneficial ownership of such shares as reported in a Schedule 13D filed by the Target and Messrs. Gulbin and Terry with the SEC on July 25, 2014.

Mr. Wright holds 237,500 shares composed of 225,000 founder shares and 12,500 placement shares. Mr. Wright has entered into a supporting stockholder agreement with the Target and Messrs. Gulbin and Terry. As a result of the 4 execution of the supporting stockholder agreement, the Target and Messrs. Gulbin and Terry may be deemed to beneficially own these shares. The Target and Messrs. Gulbin and Terry each have disclaimed beneficial ownership of such shares as reported in a Schedule 13D filed by the Target and Messrs. Gulbin and Terry with the SEC on July 25, 2014.

5 Messrs. Ridge, Kerrey and Medina, respectively, hold 37,500 founder shares.

Cowen Group, Inc. has indirect sole voting and dispositive power over Cowen Overseas through its ownership of Ramius Advisors, LLC a wholly-owned subsidiary of Cowen Group, Inc. and the general partner of Cowen Overseas. This amount includes placement shares beneficially owned by Cowen Overseas Investment LP. As Chairman and Chief Executive Officer of Cowen Group, Inc., Peter Cohen may be deemed to control or share control of Cowen Group, Inc. Peter Cohen's business address is c/o Ramius Advisors, LLC, 599 Lexington Avenue, 19th Floor, New York, New York 10022. Andrew Cohen who is the managing director of Ramius Advisors, LLC, 6 has voting and dispositive power with respect to the shares held by Cowen Overseas. Each of Peter Cohen and Andrew Cohen disclaims beneficial ownership of any securities over which he does not have pecuniary interest. Cowen Overseas has entered into a supporting stockholder agreement with the Target and Messrs. Gulbin and Terry. As a result of the execution of the supporting stockholder agreement, the Target and Messrs. Gulbin and Terry may be deemed to beneficially own these shares. The Target and Messrs. Gulbin and Terry each have disclaimed beneficial ownership of such shares as reported in a Schedule 13D filed by the Target and Messrs. Gulbin and Terry with the SEC on July 25, 2014.

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According to a Schedule 13G filed with the SEC on February 14, 2013 by Kendall Family Investments, LLC and Mr. Louis M. Bacon, through its membership interest in the sponsor, Kendall Family Investments, LLC is the indirect holder of 962,500 shares composed of 212,500 placement shares and 750,000 founder shares. Kendall Family Investments, LLC is controlled by Louis M. Bacon, who has voting and dispositive power over its securities. The principal business office of each of Kendall Family Investments, LLC and Mr. Bacon is located at 1251 Avenue of the Americas, New York, New York 10020.



8 According to Amendment No. 1 to Schedule 13G filed with the SEC on January 23, 2014 by Citigroup Inc., the reporting person has shared voting and dispositive power over 592,111 shares of common stock. The address of the reporting person is 399 Park Avenue, New York, New York 10022.

9 According to a Schedule 13G filed with the SEC on February 14, 2013 by Fir Tree, Inc. ("Fir Tree"), the reporting person beneficially owns 675,000 shares of common stock. Fir Tree may be deemed to beneficially own the 675,000 shares of common stock purchased by certain private investment funds for which Fir Tree serves as the investment manager. Fir Tree has been granted investment discretion over the shares of common stock held by certain private investment funds for which Fir Tree serves as the investment manager, and thus, has the shared power to direct the vote and disposition of 675,000 shares of common stock. The reporting person has an address at 505 Fifth Avenue, 23rd Floor, New York, New York 10017.

10 Based on information contained in Amendment No. 1 to Schedule 13G filed on February 11, 2014 by AQR Capital Management, LLC ("AQR"), AQR serves as the investment manager to the AQR Diversified Arbitrage Fund, an open-end registered investment company, which holds 1,477,575 shares of common stock. AQR Capital Management, LLC serves as the investment manager to the AQR Diversified Arbitrage Fund, an open-end registered investment company, which holds 14.4% of the reported securities. The reporting persons have an address at Two Greenwich Plaza, 3rd Floor, Greenwich, CT 06830.

11 According to Amendment No. 1 to Schedule 13G filed on February 12, 2014 by BlueMountain Capital Management, LLC and BlueMountain GP Holdings, LLC, BlueMountain Capital Management, LLC has shared voting and dispositive power over 800,000 shares of common stock. BlueMountain GP Holdings, LLC has shared voting and dispositive power over 634,577 shares of common stock. The address of the principal business office of each of the reporting persons is 280 Park Avenue, 5th Floor East, New York, New York 10017.

12 According to a Schedule 13G filed on February 13, 2014 by TD Asset Management Inc., the reporting person has sole voting and dispositive power of 725,000 shares of common stock. The address of the principal place of business office of the reporting person is Canada Trust Tower, BCE Place, 161 Bay Street, 35th Floor, Toronto, Ontario, M5J 2T2.

13 According to Amendment No.1 to Schedule 13G filed on February 14, 2014 by Polar Securities Inc., it shares voting and dispositive power with North Pole Capital Master Fund of 693,955 shares of common stock. The address of the business office of each of the reporting persons is 401 Bay Street, Suite 1900, PO Box 19, Toronto, Ontario M5H 2Y4, Canada.

## **Certain Relationships and Related Transactions**

### ***Private Placements***

*Founders Shares*

On August 9, 2011, the Company issued to Chart Acquisition Group LLC, our sponsor, in a private placement 2,156,250 shares of restricted common stock, which we refer to as the founder shares, for an aggregate purchase price of \$25,000. In January 2012, Chart Acquisition Group LLC, our sponsor, transferred an aggregate of 337,500 founder shares to Joseph Wright, Governor Thomas Ridge and Senator Joseph Robert Kerrey, each of whom is one of our officers and/or directors, and Timothy N. Teen, a former director, and an aggregate of 890,625 shares to The Chart Group, L.P., the sole managing member of our sponsor. Subsequently in January 2012, The Chart Group, L.P. transferred an aggregate of 525,469 founder shares to certain of our officers and certain affiliates and officers of The Chart Group, L.P. On April 17, 2012, our sponsor transferred an aggregate of 37,500 founder shares to Manuel D. Medina, who joined our Board in March 2012. In connection with Mr. Krieg's appointment to our Board, our sponsor intends to issue to Mr. Krieg an option to purchase 37,500 founder shares at an exercise price equal to the closing price of our common stock on the NASDAQ Capital Market on the date of issuance in order to align his equity holdings in the Company to each other independent director of the Company.

An aggregate of 281,250 founder shares were forfeited in January 2013 because the underwriters of our initial public offering, or IPO, did not exercise their over-allotment option.

The founder shares and the placement shares, which are described below, are identical to the shares of common stock included in the units that were sold in our IPO except that (i) the founder shares and the placement shares are subject to certain transfer restrictions as described above, and (ii) each of the initial stockholders and Cowen Overseas has agreed not to redeem any of the founder shares or placement shares, as the case may be, held by them in connection with the consummation of an initial business combination, and each has also waived its rights to participate in any redemption with respect to its initial shares and placement shares, as the case may be, if the Company fails to consummate an initial business combination.

An aggregate of 234,375 shares are subject to forfeiture by our initial stockholders in the event the last sales price of our stock does not equal or exceed \$11.50 per share (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like) for any 20 trading days within any 30-trading day period within 60 months following the closing of our initial business combination. An aggregate of 234,375 additional founder shares are subject to forfeiture by our initial stockholders in the event the last sales price of our stock does not equal or exceed \$13.50 per share (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like) for any 20 trading days within any 30-trading day period within 60 months following the closing of our initial business combination. The shares subject to these forfeiture provisions are referred to as the founder earn out shares. Our initial stockholders have agreed, to the extent applicable, that they will not sell or transfer founder shares that remain subject to forfeiture.

#### *Placement Units*

Simultaneously with the closing of our IPO, our sponsor, Joseph Wright and Cowen Overseas, an affiliate of Peter Cohen, purchased an aggregate of, 375,000 units (the “placement units”) from the Company at a price of \$10.00 per unit, each unit consisting of one share of common stock (“placement shares”) and a warrant to purchase one share of common stock (“placement warrants”), for an aggregate purchase price of \$3,750,000, in private placement pursuant to Section 4(2) of the Securities Act of 1933, as amended. Our sponsor purchased 231,250 of such placement units, Mr. Wright purchase 12,500 of such placement units and Cowen Overseas purchased 131,250 of such placement units. The placement warrants are identical to the warrants sold in the IPO except that, (i) if held by the initial holders or their permitted assigns, they (a) may be exercised for cash or on a cashless basis at the option of the holder; and (b) will not be redeemable by the Company, and (ii) the placement warrants issued to Cowen Overseas, so long as held by Cowen Overseas or any of its related persons under FINRA rules, expire five years from the effectiveness of the registration statement. In addition, the placement warrants and placement shares are subject to transfer restrictions until 30 days following the consummation of the initial business combination.

The placement units and the component securities contained therein are subject to lockup (i.e. not transferable, assignable or saleable) until 30 days after the consummation of our initial business combination. If we do not

complete an initial business combination, the portion of the \$3,750,000 purchase price of the placement units placed in the trust account will be included as a part of the liquidation amount payable to our public stockholders and the placement warrants will expire worthless.

***General***

In connection with a stockholder vote to approve an initial business transaction, if any, each of the initial stockholders have agreed to vote their founders shares and/or placement shares, as the case may be, in favor of the initial business transaction. In addition, the Company's initial stockholders, officers and directors have each also agreed to vote any shares of common stock acquired in the IPO or in the aftermarket in favor of the initial business transaction submitted to stockholders for approval, if any.

Pursuant to a registration rights agreement to be entered into concurrently with our IPO, our initial stockholders and Cowen Overseas, and their respective permitted transferees, can demand that we register the founder shares, placement units, placement shares and placement warrants, and the shares of common stock issuable upon exercise of the placement warrants, as the case may be. The registration rights will be exercisable with respect to the founder shares, the placement units, placement shares and the placement warrants and the shares of common stock issuable upon exercise of such placement warrants at any time commencing upon the date that such shares are released from transfer restrictions. We will bear the cost of registering these securities.

*Notes Payable to Sponsor*

The Company issued a \$175,000 unsecured non-interest bearing promissory note to Chart Acquisition Group LLC, our sponsor, on August 9, 2011, which was amended on March 31, 2012 and September 30, 2012, respectively. The proceeds from the loan were used to fund organizational and offering expenses incurred or expected to be incurred by the Company. The note was repaid in full on December 19, 2012.

The Company issued a \$246,667 unsecured non-interest bearing promissory note to our sponsor on February 10, 2014. The proceeds from the loan were used for working capital purposes of the Company. The principal balance of the note was initially payable on the earlier of (i) the date that is nine (9) months from the date of the note or (ii) the date on which the Company consummates an initial business combination. The notes are convertible at the sponsor's election upon the consummation of an initial business combination. Upon such election, the notes will convert, at a price of \$0.75 per share, into warrants to purchase common stock of the Company. These warrants would be identical to the placement warrants. On September 9, 2014, the promissory note was amended to provide that the payment date shall be the earlier of: (i) March 13, 2015 and (ii) the date on which the Company consummates its initial business combination.

The Company issued a \$215,834 unsecured non-interest bearing promissory note to our sponsor on September 9, 2014. The proceeds from the loan were used for working capital purposes of the Company. The principal balance of the note is payable on the earlier of (i) March 13, 2015 or (ii) the date on which the Company consummates an initial business combination. The notes are convertible at the sponsor's election upon the consummation of an initial business combination. Upon such election, the notes will convert, at a price of \$0.75 per share, into warrants to purchase common stock of the Company. These warrants would be identical to the placement warrants.

The Company issued a \$246,667 unsecured non-interest bearing promissory note to our sponsor on September 9, 2014. The proceeds from the loan were used for working capital purposes of the Company. The principal balance of the note is payable on the earlier of (i) March 13, 2015 or (ii) the date on which the Company consummates an initial business combination.

*Notes Payable to Affiliates*

The Company issued a \$140,000 unsecured non-interest bearing promissory note to Cowen Overseas, an affiliate of one of our directors, on February 4, 2014. The proceeds from the loan were used for working capital purposes of the Company. The principal balance of the note was initially payable on the date of the consummation of an initial business combination. The notes are convertible at Cowen Overseas' election upon the consummation of an initial business combination. Upon such election, the notes will convert, at a price of \$0.75 per share, into warrants to

purchase common stock of the Company. These warrants would be identical to the placement warrants. On September 9, 2014, the promissory note was amended to provide that the payment date shall be the earlier of: (i) March 13, 2015 and (ii) the date on which the Company consummates its initial business combination.

The Company issued a \$122,500 unsecured non-interest bearing promissory note to Cowen Overseas on September 9, 2014. The proceeds from the loan were used for working capital purposes of the Company. The principal balance of the note is payable on the earlier of (i) March 13, 2015 or (ii) the date on which the Company consummates an initial business combination. The notes are convertible at Cowen Overseas' election upon the consummation of an initial business combination. Upon such election, the notes will convert, at a price of \$0.75 per share, into warrants to purchase common stock of the Company. These warrants would be identical to the placement warrants.

The Company issued a \$140,000 unsecured non-interest bearing promissory note to Cowen Overseas on September 9, 2014. The proceeds from the loan were used for working capital purposes of the Company. The principal balance of the note is payable on the earlier of (i) March 13, 2015 or (ii) the date on which the Company consummates an initial business combination.

The Company issued a \$13,333 unsecured non-interest bearing promissory note to Joseph Wright, our Chairman and Chief Executive Officer, on February 7, 2014. The proceeds from the loan were used for working capital purposes of the Company. The principal balance of the note was initially payable on the date of the consummation of an initial business combination. The notes are convertible at Mr. Wright's election upon the consummation of an initial business combination. Upon such election, the notes will convert, at a price of \$0.75 per share, into warrants to purchase common stock of the Company. These warrants would be identical to the placement warrants. On September 9, 2014, the promissory note was amended to provide that the payment date shall be the earlier of: (i) March 13, 2015 and (ii) the date on which the Company consummates its initial business combination.

The Company issued a \$11,666 unsecured non-interest bearing promissory note to Mr. Wright on September 9, 2014. The proceeds from the loan were used for working capital purposes of the Company. The principal balance of the note is payable on the earlier of (i) March 13, 2015 or (ii) the date on which the Company consummates an initial business combination. The notes are convertible at Mr. Wright's election upon the consummation of an initial business combination. Upon such election, the notes will convert, at a price of \$0.75 per share, into warrants to purchase common stock of the Company. These warrants would be identical to the placement warrants.

The Company issued a \$13,333 unsecured non-interest bearing promissory note to Mr. Wright on September 9, 2014. The proceeds from the loan were used for working capital purposes of the Company. The principal balance of the note is payable on the earlier of (i) March 13, 2015 or (ii) the date on which the Company consummates an initial business combination.

#### *Administrative Services Agreement*

In accordance with the terms of an Administrative Services Agreement, the Company pays Chart Group L.P., an affiliate of our sponsor, a total of \$10,000 per month for office space and general and administrative services. Services commenced on December 14, 2012, the date our securities were first listed on the NASDAQ Capital Market, and will terminate upon the earlier of the consummation of an initial business combination and the liquidation of the Company.

#### *Support of Business Combination*

In connection with our initial public offering, our sponsor, Mr. Wright and Cowen Overseas collectively committed to offer to purchase up to 3,750,000 of our issued and outstanding warrants at a purchase price of \$0.60 per warrant in a proposed tender offer that would commence after our announcement of an initial business combination and would close upon the consummation of such initial business combination. The proposed purchase price of \$0.60 was determined by our sponsor, Mr. Wright and Cowen Overseas in consultation with the representatives of the

underwriters of our initial public offering and based on these entities' knowledge of the securities markets. At the time of the proposed tender offer, each of our sponsor, Mr. Wright and Cowen Overseas has agreed not to tender any placement warrants in the proposed tender offer. Through the warrant tender offer, the initial holders will effectively offer to purchase up to 50% of the warrants sold as part of the units in IPO. The warrant tender offer will not be conditioned upon any minimum number of warrants being tendered. In the event the aggregate number of public warrants validly tendered by the public warrant holders exceeds 3,750,000 (less the 7,700 warrants validly tendered and not withdrawn in the previous tender offer as described below), each validly submitted offer to sell will be reduced on a pro rata basis in accordance with the terms of the offer to purchase that will be provided to the public warrant holders in connection with the warrant tender offer.

In connection with our initial public offering, our sponsor, Mr. Wright and Cowen Overseas deposited an aggregate of \$2,250,000 with Continental Stock Transfer & Trust Company into a segregated escrow account (representing \$0.60 per warrant for up to 3,750,000 warrants). More specifically, the sponsor deposited \$1,387,500, Mr. Wright deposited \$75,000 and Cowen Overseas deposited \$787,500. The funds held in the escrow account were to be invested only in United States treasuries or in money market funds that invest solely in United States treasuries with a maturity of 180 days or less.



In August 2014, our sponsor, Mr. Wright and Cowen Overseas commenced a tender offer to purchase up to 3,750,000 of our issued and outstanding warrants at a purchase price of \$0.30 per warrant in connection with a special meeting of stockholders held to approve an amendment to the Company's Amended and Restated Certificate of Incorporation to extend the date by which the Company must consummate its initial business combination from September 13, 2014 to March 13, 2015 and related matters. A total of 7,700 warrants were validly tendered and not withdrawn in the tender offer. Our sponsor, Mr. Wright and Cowen Overseas accepted for purchase all such warrants for an aggregate purchase price of \$2,310.

If we are unable to consummate an initial business combination within the allotted time, holders of our outstanding public warrants will receive a pro-rata portion of the proceeds on deposit in this escrow account (\$0.30 per warrant) as promptly as reasonably possible but no more than five business days thereafter, after which time such warrants will expire worthless. Interest earned on the amount deposited in the escrow account, if any, will be paid to our sponsor, Mr. Wright and Cowen Overseas in accordance with the terms of the escrow agreement.

Commencing on December 14, 2012, we agreed to pay The Chart Group, L.P., an affiliate of our sponsor, a total of \$10,000 per month for office space, administrative services and secretarial support. Upon consummation of our initial business combination or our liquidation, we will cease paying these monthly fees.

All ongoing and future transactions between us and any member of our management team or his or her respective affiliates will be on terms believed by us at that time, based upon other similar arrangements known to us, to be no less favorable to us than are available from unaffiliated third parties. It is our intention to obtain estimates from unaffiliated third parties for similar goods or services to ascertain whether such transactions with affiliates are on terms that are no less favorable to us than are otherwise available from such unaffiliated third parties. If a transaction with an affiliated third party were found to be on terms less favorable to us than with an unaffiliated third party, we would not engage in such transaction.

#### *Review of Transactions with Related Parties*

All ongoing and future transactions between us and any member of our management team or his or her respective affiliates will be on terms believed by us at that time, based upon other similar arrangements known to us, to be no less favorable to us than are available from unaffiliated third parties. It is our intention to obtain estimates from unaffiliated third parties for similar goods or services to ascertain whether such transactions with affiliates are on terms that are no less favorable to us than are otherwise available from such unaffiliated third parties. If a transaction with an affiliated third party were found to be on terms less favorable to us than with an unaffiliated third party, we would not engage in such transaction.



## **PROPOSALS TO BE CONSIDERED BY STOCKHOLDERS**

### **PROPOSAL ONE**

#### **ELECTION OF TWO CLASS II DIRECTORS**

Our amended and restated certificate of incorporation provides for a Board of Directors classified into three classes, as nearly equal in number as possible, whose terms of office expire in successive years. Our Board of Directors now consists of seven directors as set forth above in the section entitled “Directors, Executive Officers and Corporate Governance—Directors and Officers”.

Mr. Cohen and Mr. Krieg are nominated for election at this Annual Meeting of stockholders, as directors in Class II, to hold office until the annual meeting of stockholders in 2017, or until their successors are chosen and qualified.

Unless you indicate otherwise, shares represented by executed proxies in the form enclosed will be voted for the election as directors of each such nominee unless any such nominee shall be unavailable, in which case such shares will be voted for a substitute nominee designated by the Board of Directors. We have no reason to believe that any of the nominees will be unavailable or, if elected, will decline to serve.

#### **Nominee Biographies**

For biographies of each nominee to serve as a Class II director, please see the section entitled “Directors, Executive Officers and Corporate Governance—Directors and Officers”.

#### **Required Vote**

The two nominees receiving the highest number of affirmative votes shall be elected as directors. Unless marked to the contrary, proxies received will be voted “FOR” these nominees.

**Recommendation**

**Our Board of Directors recommends a vote “FOR” the election to the Board of Directors of each of the nominees named above.**

## **PROPOSAL TWO**

### **RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We are asking stockholders to ratify the Audit Committee's selection of KPMG LLP ("KPMG") as our independent registered public accounting firm for the fiscal year ending December 31, 2014. The Audit Committee is directly responsible for appointing the Company's independent registered public accounting firm. Although this appointment does not require ratification, the Board has directed that the appointment of KPMG be submitted to stockholders for ratification due to the significance of their appointment. If stockholders do not ratify the appointment of KPMG, the Audit Committee will consider the appointment of another independent registered public accounting firm for the fiscal year ending December 31, 2014. Representatives of KPMG are expected to be present at the Annual Meeting. The representatives will have an opportunity to make a statement if they desire and will be available to answer appropriate questions from stockholders.

#### **Change in Auditors**

On June 30, 2014, KPMG acquired certain assets of Rothstein Kass, P.A. (d/b/a Rothstein Kass & Company, P.C.) and certain of its affiliates ("Rothstein Kass"), our prior independent registered public accounting firm. As a result of this transaction, on June 30, 2014, Rothstein Kass resigned as the independent registered public accounting firm for the Company. Concurrent with such resignation, the Audit Committee approved the engagement of KPMG as the new independent registered public accounting firm for the Company. On August 6, 2014, KPMG completed its client evaluation procedures and accepted the engagement.

The audit reports of Rothstein Kass on the Company's financial statements for the years ended December 31, 2013 and 2012 did not contain an adverse opinion or a disclaimer of opinion, and were not qualified or modified as to uncertainty, audit scope or accounting principles. During the two most recent fiscal years ended December 31, 2013 and through the subsequent interim period preceding Rothstein Kass's resignation, there were no disagreements between the Company and Rothstein Kass on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedures, which disagreements, if not resolved to the satisfaction of Rothstein Kass would have caused them to make reference thereto in their reports on the Company's financial statements for such years. During the two most recent fiscal years ended December 31, 2013 and through the subsequent interim period preceding Rothstein Kass's resignation, there were no reportable events within the meaning set forth in Item 304(a)(1)(v) of Regulation S-K.

**Fees Billed by our Independent Registered Public Accounting Firm During Fiscal 2012 and 2013**

Set forth below are the fees paid or to be paid to Rothstein Kass for services rendered to us for the fiscal years ended December 31, 2012 and 2013:

**Audit Fees.** Audit fees consist of fees billed for professional services rendered for the audit of our year-end financial statements and services that are normally provided by Rothstein Kass in connection with regulatory filings. The aggregate fees billed by Rothstein Kass for professional services rendered for the audit of our annual financial statements, review of the financial information included in our Forms 10-Q for the respective periods and other required filings with the SEC for the year ended December 31, 2013 and 2012 totaled \$45,000 and \$70,000, respectively. The above amounts include interim procedures and audit fees, as well as attendance at Audit Committee meetings.

**Audit-Related Fees.** Audit-related services consist of fees billed for assurance and related services that are reasonably related to performance of the audit or review of our financial statements and are not reported under "Audit Fees." These services include attest services that are not required by statute or regulation and consultations concerning financial accounting and reporting standards. During the year ended December 31, 2013, we paid Rothstein Kass \$9,750 for consultations concerning financial accounting and reporting standards. We did not pay Rothstein Kass for audit-related services for the year ended December 31, 2012.

**Tax Fees.** We did not pay Rothstein Kass for tax planning and tax advice for the year ended December 31, 2012 or for the year ended December 31, 2013.

**All other fees.** During the year ended December 31, 2013, we paid Rothstein Kass \$28,500 for consulting services for our due diligence review in connection with the investigation of an acquisition target. We did not pay Rothstein Kass for any other fees for the year ended December 31, 2012.

### **Pre-Approval Policy**

Our Audit Committee has adopted a statement of principles with respect to the pre-approval of services provided by the independent registered public accounting firm. In accordance with the statement of principles, the Audit Committee has determined that all non-prohibited services to be provided by the independent registered public accounting firm are to be approved in advance pursuant to a proposal from such independent registered public accounting firm and a request by management for approval.

### **Vote Required**

The ratification of the appointment of KPMG requires the vote of a majority of the shares cast on the matter at the Annual Meeting.

### **Recommendation**

**Our Board of Directors recommends a vote “FOR” the ratification of the selection by the Audit Committee of KPMG as our independent registered public accounting firm.**

## **OTHER MATTERS**

### **Submission of Stockholder Proposals for the 2015 Annual Meeting**

We anticipate that the 2015 annual meeting of stockholders will be held no later than December 3, 2015. For any proposal to be considered for inclusion in our proxy statement and form of proxy for submission to the stockholders at our 2015 Annual Meeting of Stockholders, it must be submitted in writing and comply with the requirements of Rule 14a-8 of the Exchange Act. Such proposals must be received by the Company at its offices at c/o The Chart Group, L.P., 555 5th Avenue, 19th Floor, New York, New York 10017 no later than August 5, 2015.

In addition, our bylaws provide notice procedures for stockholders to nominate a person as a director and to propose business to be considered by stockholders at a meeting. Notice of a nomination or proposal must be delivered to us not less than 120 days and not more than 180 days prior to the date we first mailed our proxy materials for the preceding year's annual meeting of stockholders, or not more than 15 days from the public announcement of the meeting if the meeting is first publicly announced less than 90 days prior to the date of the meeting. Accordingly, for our 2015 Annual Meeting, assuming the meeting is held on or about December 3, 2015, notice of a nomination or proposal must be delivered to us no earlier than June 5, 2015 and no later than August 5, 2015. Nominations and proposals also must satisfy other requirements set forth in the bylaws. If a stockholder fails to comply with the bylaws or with certain additional procedural requirements under SEC rules, the Company will have the authority to vote shares under proxies we solicit when and if the nomination or proposal is raised at the annual meeting of stockholders and, to the extent permitted by law, on any other business that may properly come before the annual meeting of stockholders and any adjournments or postponements. The chairman of the 2015 Annual Meeting may refuse to acknowledge the introduction of any stockholder proposal not made in compliance with the foregoing procedures.

### **Householding Information**

Unless we have received contrary instructions, we may send a single copy of this proxy statement to any household at which two or more stockholders reside if we believe the stockholders are members of the same family. This process, known as "householding," reduces the volume of duplicate information received at any one household and helps reduce our expenses. However, if stockholders prefer to receive multiple sets of our disclosure documents at the same address, this year or in future years, those stockholders should follow the instructions described below. Similarly, if an address is shared with another stockholder and together both of the stockholders would like to receive only a single set of our disclosure documents, those stockholders should follow the instructions described below.

If the shares are registered in the name of the stockholder, the stockholder should contact us at c/o The Chart Group, L.P., 555 5th Avenue, 19th Floor, New York, New York 10017, to inform us of his or her request; or



If a bank, broker or other nominee holds the shares, the stockholder should contact the bank, broker or other nominee directly.

### **Where You Can Find More Information**

We file annual and quarterly reports and other reports and information with the SEC. These reports and other information can be inspected and copied at, and copies of these materials can be obtained at prescribed rates from, the Public Reference Section of the SEC at 100 F Street, N.E., Washington, D.C. 20549. We distribute to our stockholders annual reports containing financial statements audited by our independent registered public accounting firm and, upon request, quarterly reports for the first three quarters of each fiscal year containing unaudited financial information. In addition, these reports and other information are filed through the “EDGAR” system and are publicly available on the SEC’s web site, [www.sec.gov](http://www.sec.gov). We will provide without charge, upon written or oral request, a copy of reports and other information filed with the SEC. Any requests for such copies should be directed to us c/o The Chart Group, L.P., 555 5th Avenue, 19th Floor, New York, New York 10017.

**CHART ACQUISITION CORP.**

**c/o The Chart Group, L.P.**

**555 5th Avenue, 19th Floor**

**New York, New York 10017**

**Vote your  
proxy by  
mail: Mark,  
sign and date  
your proxy  
card and  
return it in  
the  
postage-paid  
envelope  
provided.**

Please mark  
  
your votes  
  
as indicated in  
  
this example

**PROXY**

**THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS A VOTE “FOR” THE ELECTION OF EACH OF THE NOMINEES AND “FOR” PROPOSAL TWO.**

1. To elect two Class II Directors to serve on the Company’s Board of Directors until the 2017 annual meeting of stockholders or until their successors are elected and qualified.

Election of Class II Directors: Peter A. Cohen and Kenneth J. Krieg

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For All   Withhold All   For All Except\*

\*Instruction: To withhold authority to vote for any individual nominee, mark the "For all Except" box above and write the name of the nominee not being voted for on the line provided below.

\_\_\_\_\_

2. Ratification of the selection by the Audit Committee of KPMG LLP to serve as our independent registered public accounting firm for fiscal year 2014.

For   Against   Abstain

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PLEASE MARK, SIGN, DATE AND RETURN THE PROXY CARD  
PROMPTLY USING THE ENCLOSED ENVELOPE.

**COMPANY ID:**

**PROXY NUMBER:**

**ACCOUNT NUMBER:**

**Signature   Signature   Date   , 2014.**

Note: Please sign exactly as your name or names appear on this proxy card. When shares are held jointly, each holder should sign. When signing as executor, administrator, attorney, trustee or guardian, please give full title as such. If the signer is a corporation, please sign in full corporate name by duly authorized officer, giving full title as such. If a partnership, please sign in partnership name by authorized person.

**CHART ACQUISITION CORP.**

**c/o The Chart Group, L.P.**

**555 5th Avenue, 19th Floor**

**New York, New York 10017**

December 3, 2014

THIS PROXY IS SOLICITED ON BEHALF OF  
THE BOARD OF DIRECTORS OF CHART ACQUISITION CORP.

The undersigned hereby appoints Joseph R. Wright, with the power to appoint his substitute, and hereby authorizes him to represent and vote, as designated hereon, all the shares of common stock of Chart Acquisition Corp. (the "Company") held of record by the undersigned as of the close of business on October 31, 2014, at the 2014 Annual Meeting of Stockholders to be held at the offices of The Chart Group, L.P., 555 5th Avenue, 19th Floor, New York, New York 10017 on Wednesday, December 3, 2014 at 11:00 a.m., local time, or any adjournment or postponement thereof (the "Meeting") and authorizes and instructs said proxies to vote in the manner directed below.

This proxy, when properly executed, will be voted in the manner directed by the undersigned stockholder. If no direction is made, this proxy will be voted FOR each nominee and FOR Proposal 2. The proxy is authorized to vote in his discretion upon such other matters as may properly come before the Meeting or any adjournments of the Meeting.

**(Continued, and to be marked, dated and signed, on the other side)**

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