

I AM INCORPORATED.

Fact or Myth: Nobody can sue me because my aircraft is owned in a shell corporation.

This is a Myth if you are the pilot. It is true that in many states and jurisdictions owning property in a corporation or LLC can help to contain liabilities. Assuming that you have maintained an arm's length relationship with your shell corporation or LLC, only the assets of the corporation will be at risk. If you are the pilot of the aircraft, however, you are operating the aircraft under your own authority and pilot certificate. Should a person be injured or property be damaged because of your negligence, the liabilities will fall squarely on your shoulders (and your personal assets). You can't out run your personal responsibilities. In addition, the aircraft owner, your corporation, will also be caught up in the suit.