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AVIATION GENERAL INC
Form 8-K
July 22, 2003

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities and Exchange Act of 1934

Date of Report (date of earliest event reported):
July 5, 2003

Aviation General, Incorporated
(Exact name of Registrant as specified in its charter)

Delaware
(State of
Incorporation)

0-24795
(Commission File No.)

73-1547645
(IRS Employer
Identification No.)

7200 NW 63rd Street
Hanger 8, Wiley Post Airport
Bethany, Oklahoma 73008
(Address of principal executive offices, including zip code)

(405) 440-2255
(Registrant's telephone number, including area code)

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Item 5. Other Events

As previously reported, Commander Aircraft Company, a wholly owned subsidiary of Aviation General, Incorporated, filed for Chapter 11 bankruptcy protection on December 27, 2002. On July 5, 2003, Commander filed a First Amended Plan of Reorganization (the "Plan") with the United States Bankruptcy Court in the District of Delaware. Implementation of the Plan is subject to a number of conditions, including approval of the Plan by creditors of Commander and receipt by Aviation General of proposed equity financing, which it would contribute to the capital of Commander for use in implementing the Plan. For information concerning the Plan, refer to the Plan and related Disclosure Statement, which are filed as exhibits to this report.

Item 7. Financial Statements and Exhibits

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(c) Exhibits

| Exhibit | Description |
|---------|--|
| 99.01 | Debtor's First Amended Chapter 11 Plan dated July 5, 2003 |
| 99.02 | Disclosure Statement in Support of Debtor's First Amended Chapter 11 Plan dated July 5, 2003 |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Aviation General, Incorporated

By: /s/ WIRT D. WALKER III

Wirt D. Walker III
Chairman

Date: July 22, 2003