

TRIUMPH GROUP INC
 Form 424B3
 May 23, 2011

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CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount to be Registered(1)	Proposed maximum offering price per unit(2)	Proposed maximum aggregate offering price(2)	Amount of registration fee(3)
Common Stock, \$0.001 par value per share	2,500,000	\$94.44	\$236,100,000	\$27,411.21

(1) The securities registered herein are offered pursuant to an automatic shelf registration statement.

(2) Estimated pursuant to Rule 457(c), the offering price and registration fee are based on the average of the high and low prices for our common stock on May 17, 2011, as reported on the New York Stock Exchange.

(3) The registration fee has been transmitted to the SEC in connection with the offering of common stock pursuant to the registration statement No. 333-174289 by means of this prospectus supplement in accordance with Rule 457(r).

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Filed Pursuant to Rule 424(b)(3)
Registration No. 333-174289

PROSPECTUS SUPPLEMENT
To Prospectus dated May 17, 2011

2,500,000 Shares

Common Stock

This prospectus supplement relates to the shares of common stock of Triumph Group, Inc., which we refer to in this prospectus supplement as "Triumph", being sold by the selling stockholders identified in this prospectus supplement. Triumph will not receive any of the proceeds from the sale of the shares being sold by the selling stockholders.

The common stock of Triumph is listed on the New York Stock Exchange under the symbol TGI. The last reported sale price of the common stock on the New York Stock Exchange on May 19, 2011 was \$94.61 per share.

Investing in our common stock involves risks. See "Risk Factors" on page S-4 of this prospectus supplement to read about factors you should consider before buying shares of the common stock.

Neither the Securities and Exchange Commission nor any other regulatory body has approved or disapproved of these securities or passed upon the accuracy or adequacy of this prospectus supplement. Any representation to the contrary is a criminal offense.

	Per Share	Total
Public offering price	\$92.75	\$231,875,000
Underwriting discount	\$ 0.93	\$ 2,325,000
Proceeds to the selling stockholders	\$91.82	\$229,550,000

Deutsche Bank Securities expects to deliver the shares against payment in New York, New York on or about May 25, 2011.

Deutsche Bank Securities

Prospectus Supplement dated May 19, 2011.

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Prospectus Supplement

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ABOUT THIS PROSPECTUS SUPPLEMENT

This document has two parts, a prospectus supplement and an accompanying prospectus dated May 17, 2011. This prospectus supplement and the accompanying prospectus are part of a registration statement on Form S-3 that we filed with the Securities and Exchange Commission, or the "Commission," utilizing a "shelf" registration process. Under this shelf registration process, the selling stockholders named in a prospectus supplement over time may offer and sell our common stock in one or more offerings or resales. The accompanying prospectus provides you with a general description of our common stock, which the selling stockholders may offer pursuant to this prospectus supplement. This prospectus supplement, which describes certain matters relating to us and the specific terms of this offering of shares of our common stock, adds to and updates information contained in the accompanying prospectus and the documents incorporated by reference herein. Any statement that we make in the accompanying prospectus will be modified or superseded by any inconsistent statement made by us in this prospectus supplement.

The rules of the Commission allow us to incorporate by reference information into this prospectus supplement. This information incorporated by reference is considered to be a part of this prospectus supplement, and information that we file later with the Commission, to the extent incorporated by reference, will automatically update and supersede this information. See "Incorporation by Reference." You should read both this prospectus supplement and the accompanying prospectus together with additional information described under the heading "Where You Can Find More Information" before investing in our common stock.

We have not authorized anyone to give you any information or to make any representations about our common stock or any offers by our selling stockholders other than those contained in this prospectus supplement, the accompanying prospectus, or any free writing prospectus prepared by us or any other information to which we have expressly referred you. If you are given any information or representation about these matters that is not discussed in this prospectus supplement or the accompanying prospectus, you must not rely on that information. This prospectus supplement and the accompanying prospectus do not constitute an offer to sell anywhere or to anyone where or to whom we are not permitted to offer to sell securities under applicable law.

You should not assume that the information incorporated by reference or provided in this prospectus supplement or the accompanying prospectus or any free writing prospectus prepared by us is accurate as of any date other than the date on the front cover of those documents. Our business, financial condition, results of operations and prospects may have changed since that date.

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PROSPECTUS SUPPLEMENT SUMMARY

The following summary does not contain all the information that may be important to purchasers of our common stock. You should carefully read the entire prospectus supplement, including the "Risk Factors" section, the accompanying prospectus and other information incorporated by reference in this prospectus supplement before making any investment decision.

Our Company

Triumph Group, Inc. ("Triumph" or the "Company") was incorporated in 1993 in Delaware. Our companies design, engineer, manufacture, repair, overhaul and distribute a broad portfolio of aerostructures, aircraft components, accessories, subassemblies and systems. We serve a broad, worldwide spectrum of the aviation industry, including original equipment manufacturers, or OEMs, of commercial, regional, business and military aircraft and aircraft components, as well as commercial and regional airlines and air cargo carriers.

On June 16, 2010, we announced the completion of the acquisition of Vought Aircraft Industries, Inc. ("Vought") from certain investment funds sponsored by The Carlyle Group. The acquisition of Vought establishes the Company as a leading global manufacturer of aerostructures for commercial, military and business jet aircraft. Products include fuselages, wings, empennages, nacelles and helicopter cabins. Strategically, the acquisition of Vought substantially increases our design capabilities and provides further diversification across customers and programs, as well as exposure to new growth platforms. The acquired business is operating as Triumph Aerostructures-Vought Commercial Division, Triumph Aerostructures-Vought Integrated Programs Division and Triumph Structures - Everett. The results of Vought are included in the Company's Aerostructures Segment from the date of acquisition.

We offer a variety of products and services to the aerospace industry through three groups of operating businesses: (i) Triumph Aerostructures Group, whose companies revenues are derived from the design, manufacture, assembly and integration of metallic and composite aerostructures and structural components for the global aerospace original equipment manufacturers, or OEM, market; (ii) Triumph Aerospace Systems Group, whose companies design, engineer and manufacture a wide range of proprietary and build-to-print components, assemblies and systems also for the OEM market; and (iii) Triumph Aftermarket Services Group, whose companies serve aircraft fleets, notably commercial airlines, the U.S. military and cargo carriers, through the maintenance, repair and overhaul of aircraft components and accessories manufactured by third parties.

Our Aerostructures Group utilizes its capabilities to design, manufacture and build complete metallic and composite aerostructures and structural components. This group also includes companies performing complex manufacturing, machining and forming processes for a full range of structural components, as well as complete assemblies and subassemblies. This group services the full spectrum of aerospace customers, which include aerospace OEMs and the top-tier manufacturers who supply them and airlines, air cargo carriers, and domestic and foreign militaries.

Our Aerospace Systems Group utilizes its capabilities to design and engineer mechanical, electromechanical, hydraulic and hydromechanical control systems, while continuing to broaden the scope of detailed parts and assemblies that we supply to the aerospace market. Customers typically return such systems to us for repairs and overhauls and spare parts. This group services the full spectrum of aerospace customers, which include aerospace OEMs and

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the top-tier manufacturers who supply them and airlines, air cargo carriers, and domestic and foreign militaries.

Our Aftermarket Services Group performs maintenance, repair and overhaul services ("MRO") and supplies spare parts of various types of cockpit instruments, and gauges for the commercial and military aviation industry and primarily services the world's airline and air cargo carrier customers. This group also designs, engineers, manufactures, repairs and overhauls aftermarket aerospace gas turbines engine components, offers comprehensive MRO solutions, leasing packages, exchange programs and parts and services to airline, air cargo and third party overhaul facilities. We also continue to develop Federal Aviation Administration approved Designated Engineering Representative proprietary repair procedures for the components we repair and overhaul, which range from detailed components to complex subsystems. Some specialties include navigation, flight, and engine monitoring instruments as well as autopilots, voice and data recorders, smoke detection systems and aircraft lighting.

Our headquarters are at 1550 Liberty Ridge, Drive, Suite 100, Wayne, Pennsylvania 19087. Our telephone number is (610) 251-1000 and our Internet website address is www.triumphgroup.com.

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The Offering

Common stock offered by the selling stockholders	2,500,000 shares
Common stock to be outstanding after this offering	24,517,850 shares (1)
Common stock to be owned by the selling stockholders after the offering	4,833,058 shares
Selling stockholders	Investment funds and other entities associated with Carlyle. For more information, see the section of this prospectus supplement entitled "Selling Stockholders."
Use of proceeds	We will not receive any proceeds from the sale of any shares of our common stock offered by selling stockholders.
Voting rights	Each holder of our common stock is entitled to one vote per share on all matters to be voted on by stockholders.
Dividend policy	During fiscal 2011 and 2010, we paid a cash dividend of \$0.16 per share and \$0.16 per share, respectively. The agreements governing our indebtedness restrict our ability to pay dividends.
New York Stock Exchange trading symbol	"TGI"
Risk factors	You should carefully read and consider the information set forth under the section entitled "Risk Factors" beginning on page S-4 of this prospectus before investing in our common stock.

(1) Based on 24,517,850 shares outstanding as of May 9, 2011.

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RISK FACTORS

Our business is subject to a number of important risks and uncertainties, some of which are described below. The risks described below, however, are not the only risks that we face. Additional risks and uncertainties not currently known to us or that we currently deem to be immaterial may also impair our business operations. Any of these risks may have a material adverse effect on our business, financial condition, results of operations and cash flows. In such a case, you may lose all or part of your investment in our common stock. You should carefully consider the risks below, together with the other information in or incorporated by reference in this prospectus supplement and any accompanying prospectus prior to investing in our common stock.

Risks Relating to Our Common Stock and This Offering

Our charter documents may inhibit a takeover that stockholders may consider favorable.

Our certificate of incorporation and bylaws contain provisions, including cumulative voting, that could prevent or delay a change in control or change in management that would provide stockholders with a premium to the market price of their common stock. In addition, our board of directors has the authority to issue up to 250,000 shares of preferred stock in one or more series in connection with our purchase of the assets or stock of another corporation or the merger of us with or into another corporation, and to fix the preferences, rights and limitations of that series without seeking stockholder approval. Cumulative voting and the ability to issue preferred stock could have the effect of discouraging unsolicited acquisition proposals or make it more difficult for a third party to gain control of us, or otherwise could adversely affect the market price of our common stock.

Our stock price may be volatile and could experience substantial declines.

The market price of our common stock has historically experienced and may continue to experience volatility. This volatility may cause wide fluctuations in the price of our common stock on the New York Stock Exchange. The market price is likely to be affected by:

changes in general conditions in the economy or the financial markets;

variations in our quarterly operating results;

changes in financial estimates by securities analysts;

other developments affecting us, our industry, customers or competitors;

the operating and stock price performance of companies that investors deem comparable to us;

future sales by us or our major stockholders of our equity or equity-related securities; and

the number of shares available for resale in the public market under applicable securities laws.

In addition, in recent years, the stock market in general has experienced extreme price and volume fluctuations. This volatility has had a significant effect on the market price of securities issued by many companies for reasons often unrelated to their operating performance. These broad market fluctuations may adversely affect the market price of our common stock, regardless of our operating results.

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Any declaration and payment of dividends in the future will depend upon a number of factors and certain of our debt arrangements restrict our ability to pay dividends.

Our declaration and payment of cash dividends in the future and the amount thereof will depend upon our results of operations, financial condition, cash requirements, future prospects, limitations imposed by credit agreements or indentures governing debt securities and other factors deemed relevant by our Board of Directors. Certain of our debt arrangements, including our credit facility, restrict our paying dividends and making distributions on our capital stock, except for the payment of stock dividends and redemptions of an employee's shares of capital stock upon termination of employment. No assurance can be given that cash dividends will continue to be declared and paid at historical levels or at all.

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CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

Certain statements contained in this prospectus supplement and the documents incorporated herein by reference, including, without limitation, those concerning our liquidity and capital resources, include "forward looking statements" within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and as defined in the U.S. Private Securities Litigation Reform Act of 1995. You should not place undue reliance on these statements. Forward looking statements include information concerning our liquidity and our possible or assumed future results of operations, including descriptions of our business strategies. These statements often include words such as "believe," "expect," "anticipate," "intend," "plan," "estimate," "seek," "will," "may" or similar expressions. These statements are based on certain assumptions that we have made in light of our experience in the industry as well as our perceptions of historical trends, current conditions, expected future developments and other factors we believe are appropriate in these circumstances. As you read and consider this prospectus supplement, you should understand that these statements are not guarantees of performance or results. They involve risks, uncertainties and assumptions. Important factors that could cause actual results to differ materially from the forward-looking statements include, without limitation:

our ability to successfully integrate the Vought business and other acquired businesses and realize the anticipated benefits of such acquisitions;

availability of required capital;

product liabilities in excess of insurance;

technological developments;

dependence of certain of our businesses on certain key customers;

limited availability of raw materials;

limited availability of skilled personnel;

costs and expenses and any liabilities associated with pending or threatened litigation;

the effects of customers canceling or modifying orders;

actions taken or conditions imposed by the United States and foreign governments;

the effect on our net sales of defense budget reductions by government customers;

the impact of volatile fuel prices on the airline industry;

our ability to attract and retain qualified professionals;

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long-term trends in passenger and cargo traffic in the airline industry;

changes in governmental regulation;

the impact of work stoppages or labor disruptions at our locations or at our customers or suppliers;

international hostilities and terrorism;

general economic conditions or cyclical factors affecting the aerospace industry or our business;

returns on pension assets and impacts of future discount rate changes on pension obligations; and

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environmental liabilities arising out of past or present operations.

We base our forward-looking statements on information currently available to us, and, except as required by law, we undertake no obligation to update these statements, whether as a result of changes in underlying factors, new information, future events or other developments except as required by law. We do not, nor does any other person, assume responsibility for the accuracy and completeness of those statements. All of the forward-looking statements are qualified in their entirety by reference to the factors discussed above as well as those discussed under "Risk Factors" and the risks and uncertainties discussed in "Item 1A Risk Factors" of our Annual Report on Form 10-K for the year ended March 31, 2011.

The factors identified above are believed to be important factors (but not necessarily all of the important factors) that could cause actual results to differ materially from those expressed in any forward-looking statement made by us. Other factors not discussed herein could also have material adverse effects on us. All forward-looking statements included in this prospectus supplement are expressly qualified in their entirety by the foregoing cautionary statements. We undertake no obligation to update publicly any forward-looking statement (or its associated cautionary language) whether as a result of new information or future events.

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USE OF PROCEEDS

All of the shares of our common stock offered by this prospectus supplement will be sold by the selling stockholders. We will not receive any of the proceeds from the sale of these shares.

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PRICE RANGE OF COMMON STOCK

Our common stock is listed on the New York Stock Exchange under the symbol "TGL."

On May 19, 2011, the last quoted price per share of our common stock on the New York Stock Exchange was \$94.61. As of May 9, 2011, there were 24,517,850 shares outstanding of our common stock.

The following table sets forth the high and low sales prices per share of our common stock as reported on the New York Stock Exchange:

	High	Low
2010		
First Quarter	\$ 45.11	\$ 34.36
Second Quarter	\$ 49.85	\$ 34.96
Third Quarter	\$ 50.92	\$ 45.93
Fourth Quarter	\$ 74.73	\$ 47.50
2011		
First Quarter	\$ 81.87	\$ 60.37
Second Quarter	\$ 81.45	\$ 63.69
Third Quarter	\$ 92.56	\$ 74.00
Fourth Quarter	\$ 97.29	\$ 82.03
2012		
First Quarter (through May 19, 2011)	\$ 100.93	\$ 79.68

DIVIDEND POLICY

During fiscal 2011 and 2010, we paid a cash dividend of \$0.16 per share and \$0.16 per share, respectively. The agreements governing our indebtedness restrict our ability to pay dividends.

Table of Contents**SELLING STOCKHOLDERS**

The following table sets forth information as of May 19, 2011 with respect to the beneficial ownership of the common stock of Triumph by the selling stockholders. The selling stockholders may be deemed to be underwriters within the meaning of the Securities Act of 1933, as amended. The selling stockholders are selling all of the shares in this offering.

The amounts and percentages of shares beneficially owned are reported on the basis of regulations of the Securities and Exchange Commission, or the SEC, governing the determination of beneficial ownership of securities. Under SEC rules, a person is deemed to be a "beneficial owner" of a security if that person has or shares voting power or investment power, which includes the power to dispose of or to direct the disposition of such security. A person is also deemed to be a beneficial owner of any securities of which that person has a right to acquire beneficial ownership within 60 days. Securities that can be so acquired are deemed to be outstanding for purposes of computing such person's ownership percentage, but not for purposes of computing any other person's percentage. Under these rules, more than one person may be deemed to be a beneficial owner of the same securities and a person may be deemed to be a beneficial owner of securities as to which such person has no economic interest.

Except as otherwise indicated in the footnotes to this table, each of the beneficial owners listed has, to our knowledge, sole voting and investment power with respect to the indicated shares of common stock. Unless otherwise indicated, the address for each selling stockholder listed below is c/o The Carlyle Group, 1001 Pennsylvania Avenue, NW, Suite 220 South, Washington, DC 20004-2505.

**Shares Beneficially Owned Before the Offering and
After the Offering**

Name and address of Beneficial Owner (1)	Number	Percent Before the Offering*	Shares Offered Hereby	Shares	
				Beneficially Owned After the Offering	Percent After the Offering*
Carlyle Partners II, L.P.	640,494	2.6%	218,358	422,136	1.7%
Carlyle International Partners II, L.P. (2)	539,452	2.2%	183,911	355,541	1.5%
Carlyle International Partners III, L.P. (2)	29,013	**	9,891	19,122	**
C/S International Partners (2)	121,633	**	41,467	80,166	**
Carlyle SBC Partners II, L.P.	29,193	**	9,953	19,240	**
State Board of Administration of Florida	248,846	1.0%	84,837	164,009	**
Carlyle Investment Group, L.P.	621	**	212	409	**
Carlyle-Aerostructures Partners, L.P.	199,994	**	68,182	131,812	**
Carlyle-Aerostructures International Partners, L.P. (2)	79,395	**	27,067	52,328	**
Carlyle-Aerostructures Management, L.P.	19,859	**	6,770	13,089	**
Carlyle-Aerostructures Partners II, L.P.	153,193	**	52,227	100,966	**
Carlyle-Contour Partners, L.P.	34,762	**	11,851	22,911	**
Carlyle-Contour International Partners, L.P. (2)	8,001	**	2,728	5,273	**
Carlyle Partners III, L.P.	4,896,850	20.0%	1,669,444	3,227,406	13.2%
CP III Coinvestment, L.P.	149,925	**	51,113	98,812	**
Carlyle High Yield Partners, L.P.	181,827	**	61,989	119,838	**

*

Based on 24,517,850 shares of common stock outstanding on May 9, 2011.

**

Less than 1%

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(1)

Carlyle Partners III, L.P. and CP III Coinvestment, L.P. are the record owners of 4,896,850 Shares and 149,925 shares, respectively. Investment discretion and control over the shares held by each of these funds is exercised by DBD Investors V Holdings, L.L.C. through its indirect subsidiary, TC Group III, L.P., which is the sole general partner of each of these funds. DBD Investors V Holdings, L.L.C. is the managing member of DBD Investors V, L.L.C. DBD Investors V, L.L.C. is the general partner of TCG Holdings II, L.P. TCG Holdings II, L.P. is the sole general partner of TC Group Investment Holdings, L.P. TC Group Investment Holdings, L.P. is the managing member of TC Group III, L.L.C. TC Group III, L.L.C. is the sole general partner of TC Group III, L.P. DBD Investors V Holdings, L.L.C. is managed by a three-person managing board, and all board action relating to the voting or disposition of these Shares requires approval of a majority of the board. William E. Conway, Jr., Daniel A. D'Aniello and David M. Rubenstein, as the managing members of DBD Investors V Holdings, L.L.C., may be deemed to share beneficial ownership of the Shares beneficially owned by DBD Investors V Holdings, L.L.C. Such persons disclaim such beneficial ownership.

Carlyle Partners II, L.P., Carlyle International Partners II, L.P., C/S International Partners, Carlyle SBC Partners II, L.P. and Carlyle International Partners III, L.P. are the record owners of 640,494 shares, 539,452 shares, 121,633 shares, 29,193 shares, and 29,013 shares, respectively. Investment discretion and control over the shares held by each of these funds is exercised by TCG Holdings, L.L.C. through its indirect subsidiary, TC Group II, L.L.C., which is the sole general partner of each of these funds. TCG Holdings, L.L.C. is the managing member of TC Group, L.L.C., which is the sole member of TC Group II, L.L.C.

CHYP Holdings, L.L.C. is the record holder of 181,827 shares. Investment discretion and control over the shares held by the fund is exercised by TCG Holdings, L.L.C. through its indirect subsidiary, Carlyle High Yield Partners, L.P. Carlyle High Yield Partners, L.P. is the sole member of CHYP Holdings, L.L.C. TCG Holdings, L.L.C. is the managing member of TC Group, L.L.C., which is the sole member of TCG High Yield Holdings, L.L.C. TCG High Yield Holdings, L.L.C. is the sole member of TCG High Yield, L.L.C., which is the general partner of Carlyle High Yield Partners, L.P.

Carlyle-Aerostructures Partners, L.P., Carlyle-Aerostructures Partners II, L.P., Carlyle-Aerostructures International Partners, L.P., Carlyle-Contour Partners, L.P., Carlyle-Aerostructures Management, L.P., Carlyle-Contour International Partners, L.P., and Carlyle Investment Group, L.P. are the record owners of 199,994 shares, 153,193 shares, 79,395 shares, 34,762 shares, 19,859 shares, 8,001 shares and 621 shares, respectively. Investment discretion and control over the shares held by each of these funds is exercised by TCG Holdings, L.L.C., which is the managing member of TC Group, L.L.C. TC Group, L.L.C. is the sole general partner of each of these funds.

The State Board of Administration of Florida is the record holder of 248,846 shares. TC Group, L.L.C. serves as the managing member of the investment manager for the State Board of Administration of Florida. TCG Holdings, L.L.C., is the managing member of TC Group, L.L.C.

TCG Holdings, L.L.C. is managed by a three-person managing board, and all board action relating to the voting or disposition of the shares requires approval of a majority of the board. William E. Conway, Jr., Daniel A. D'Aniello and David M. Rubenstein, as the managing members of TCG Holdings, L.L.C., may be deemed to share beneficial ownership of the Shares beneficially owned by TCG Holdings, L.L.C. Such persons disclaim such beneficial ownership.

(2)

The business address for each of Carlyle International Partners II, L.P., C/S International Partners, Carlyle-Aerostructures International Partners, L.P., Carlyle International Partners III, L.P., and Carlyle-Contour International Partners, L.P. is c/o Walkers Corporate Services Limited, Walker House, 87 Mary Street, George Town, Grand Cayman KY1-9001, Cayman Islands.

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UNDERWRITING

Triumph, the selling stockholders and Deutsche Bank Securities Inc. (the "underwriter") have entered into an underwriting agreement with respect to the shares being offered. Subject to certain conditions, the underwriter has agreed to purchase an aggregate of 2,500,000 shares.

The underwriter is committed to take and pay for all of the shares being offered, if any are taken.

The underwriter may receive from purchasers of the shares normal brokerage commissions in amounts agreed with such purchasers. The underwriter proposes to offer the shares of common stock from time to time for sale in one or more transactions on the New York Stock Exchange, in the over-the-counter market, through negotiated transactions or otherwise at market prices prevailing at the time of sale, at prices related to prevailing market prices or at negotiated prices, subject to receipt and acceptance by it and subject to its right to reject any order in whole or in part. In connection with the sale of the shares of common stock offered hereby, the underwriter may be deemed to have received compensation in the form of underwriting discounts. The underwriter may effect such transactions by selling shares of common stock to or through dealers, and such dealers may receive compensation in the form of discounts, concessions or commissions from the underwriter and/or purchasers of shares of common stock for whom they may act as agents or to whom they may sell as principal.

We, the selling stockholders and our executive officers have agreed not to sell or transfer any common stock or securities convertible into, exchangeable for, exercisable for, or repayable with common stock, for 60 days after the date of this prospectus without first obtaining the written consent of the underwriter, except that our executive officers may sell up to an aggregate of 25,000 shares of common stock at any time. Specifically, we and these other persons have agreed, with certain limited exceptions, not to directly or indirectly

offer, pledge, sell or contract to sell any common stock,

sell any option or contract to purchase any common stock,

purchase any option or contract to sell any common stock,

grant any option, right or warrant for the sale of any common stock,

lend or otherwise dispose of or transfer any common stock,

request or demand that we file a registration statement related to the common stock, or

enter into any swap or other agreement that transfers, in whole or in part, the economic consequence of ownership of any common stock whether any such swap or transaction is to be settled by delivery of shares or other securities, in cash or otherwise.

This lock-up provision applies to common stock and to securities convertible into or exchangeable or exercisable for or repayable with common stock. It also applies to common stock owned now or acquired later by the person executing the agreement or for which the person executing the agreement later acquires the power of disposition. In the event that either (x) during the last 17 days of the lock-up period referred to above, we issue an earnings release or material news or a material event relating to us occurs or (y) prior to the expiration of the lock-up period, we announce that we will release earnings results or become aware that material news or a material event will occur during the 16-day period beginning on the last day of the lock-up period, the restrictions described above shall continue to apply until the expiration of the 18-day period beginning on the issuance of the earnings release or the occurrence of the material news or material event.

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Our common stock is listed on the New York Stock Exchange under the symbol "TGI."

In connection with the offering, the underwriter may purchase and sell shares of common stock in the open market. These transactions may include short sales, stabilizing transactions and purchases to cover positions created by short sales. Short sales involve the sale by the underwriter of a greater number of shares than it is required to purchase in the offering. Stabilizing transactions consist of various bids for or purchases of common stock made by the underwriter in the open market prior to the completion of the offering.

Purchases to cover a short position and stabilizing transactions, as well as other purchases by the underwriter for its own account, may have the effect of preventing or retarding a decline in the market price of our stock or may stabilize, maintain or otherwise affect the market price of the common stock. As a result, the price of the common stock may be higher than the price that otherwise might exist in the open market. If these activities are commenced, they may be discontinued at any time. These transactions may be effected on the New York Stock Exchange, in the over-the-counter market or otherwise.

The underwriter will not confirm sales to any accounts over which it exercises discretionary authority without the prior written approval of the customer.

Triumph will pay all of the expenses of the offering, excluding any underwriting discounts and commissions of the selling stockholders. Triumph estimates that its total expenses with respect to the offering, excluding underwriting discounts and commissions, will be approximately \$350,000.

Triumph and the selling stockholders have agreed to indemnify the underwriter against certain liabilities, including liabilities under the Securities Act of 1933.

The following table shows the public offering price, underwriting discount and proceeds to the selling stockholders.

	Per Share	Total
Public offering price	\$ 92.75	\$ 231,875,000
Underwriting discount	\$ 0.93	\$ 2,325,000
Proceeds to the selling stockholders	\$ 91.82	\$ 229,550,000

The underwriter and its affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, investment research, principal investment, hedging, financing and brokerage activities. The underwriter and its affiliates from time to time have provided or in the future may provide various investment and commercial banking and financial advisory services to us and our affiliates and subsidiaries, for which they have received customary fees and commissions, and they expect to provide these services to us and others in the future, for which they expect to receive customary fees and commissions. In addition, affiliates of the underwriter from time to time have acted or in the future may continue to act as agents and lenders to us and our affiliates and subsidiaries under our or their respective credit facilities, for which services they have received or expect to receive customary compensation. In the ordinary course of their various business activities, the underwriter and its affiliates may make or hold a broad array of investments, including serving as counterparties to certain derivative and hedging arrangements, and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers, and such investment and securities activities may involve securities and/or instruments of Triumph. The underwriter and its affiliates may also make investment recommendations and/or publish or express independent research views in respect of such securities or instruments and may at

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any time hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments.

United Kingdom

The underwriter has represented and agreed that:

(a) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Market Act 2000, or FSMA) received by it in connection with the issue or sale of the shares in circumstances in which Section 21(1) of the FSMA does not apply to Triumph or the selling stockholders; and

(b) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to the shares in, from or otherwise involving the United Kingdom.

European Economic Area

In relation to each Member State of the European Economic Area which has implemented the Prospectus Directive (each, a Relevant Member State), the underwriter has represented and agreed that with effect from and including the date on which the Prospectus Directive is implemented in that Relevant Member State it has not made and will not make an offer of shares which are the subject of the offering contemplated by this prospectus supplement to the public in that Relevant Member State other than:

(a) to any legal entity which is a qualified investor as defined in the Prospectus Directive;

(b) to fewer than 100 or, if the Relevant Member State has implemented the relevant provision of the 2010 PD Amending Directive, 150, natural or legal persons (other than qualified investors as defined in the Prospectus Directive), as permitted under the Prospectus Directive, subject to obtaining the prior consent of the representatives for any such offer; or

(c) in any other circumstances falling within Article 3(2) of the Prospectus Directive,

provided that no such offer of notes shall require Triumph or the selling stockholders to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive.

For the purposes of this provision, the expression an "offer of shares to the public" in relation to any shares in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the shares to be offered so as to enable an investor to decide to purchase or subscribe the shares, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State, the expression "Prospectus Directive" means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State) and includes any relevant implementing measure in each Relevant Member State and the expression "2010 PD Amending Directive" means Directive 2010/73/EU.

Hong Kong

The shares may not be offered or sold by means of any document other than (i) in circumstances which do not constitute an offer to the public within the meaning of the

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Companies Ordinance (Cap. 32, Laws of Hong Kong), or (ii) to "professional investors" within the meaning of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and any rules made thereunder, or (iii) in other circumstances which do not result in this prospectus supplement (and the accompanying prospectus) being a "prospectus" within the meaning of the Companies Ordinance (Cap. 32, Laws of Hong Kong), and no advertisement, invitation or document relating to the shares may be issued or may be in the possession of any person for the purpose of issue (in each case, whether in Hong Kong or elsewhere), which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the laws of Hong Kong) other than with respect to shares which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" within the meaning of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and any rules made thereunder.

Singapore

Neither this prospectus supplement nor the accompanying prospectus has been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this prospectus supplement, the accompanying prospectus or any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the shares may not be circulated or distributed, nor may the shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA"), (ii) to a relevant person, or any person pursuant to Section 275(1A), and in accordance with the conditions, specified in Section 275 of the SFA or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the shares are subscribed or purchased under Section 275 by a relevant person which is: (a) a corporation (which is not an accredited investor) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary is an accredited investor, shares, debentures and units of shares and debentures of that corporation or the beneficiaries' rights and interest in that trust shall not be transferable for 6 months after that corporation or that trust has acquired the shares under Section 275 except: (1) to an institutional investor under Section 274 of the SFA or to a relevant person, or any person pursuant to Section 275(1A), and in accordance with the conditions, specified in Section 275 of the SFA; (2) where no consideration is given for the transfer; or (3) by operation of law.

Japan

The shares have not been and will not be registered under the Financial Instruments and Exchange Law of Japan (the "Financial Instruments and Exchange Law") and the underwriter has agreed that it will not offer or sell any shares, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organized under the laws of Japan), or to others for re-offering or resale, directly or indirectly, in Japan or to a resident of Japan, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the Financial Instruments and Exchange Law and any other applicable laws, regulations and ministerial guidelines of Japan.

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VALIDITY OF THE SHARES

The validity of the common stock being offered by this prospectus supplement will be passed upon for us by Ballard Spahr LLP. Certain matters with respect to the selling stockholders will be passed upon by Latham & Watkins LLP, Washington, District of Columbia. Certain legal matters will be passed upon for the underwriter by Shearman & Sterling LLP.

INCORPORATION BY REFERENCE

The rules of the Commission allow us to incorporate by reference information into this prospectus supplement. The information incorporated by reference is considered to be a part of this prospectus supplement, and information that we file later with the Commission, to the extent incorporated into this prospectus supplement, will automatically update and supersede this information. This prospectus supplement incorporates by reference the documents listed below:

our Annual Report on Form 10-K for the year ended March 31, 2011;

our Current Report on Form 8-K dated May 17,