

efficiency improvements on mature programs, as well as favorable changes in estimates on loss programs of \$2.4 million. In comparison, during 2014, the segment recorded favorable cumulative catch-up adjustments of \$18.8 million driven by productivity and efficiency improvements on mature programs, as well as \$16.5 million of favorable changes in estimates on loss programs.

Wing Systems. Wing Systems segment net revenues for the twelve months ended December 31, 2015 were \$1,437.7 million, a decrease of \$258.2 million, or 15%, compared to the same period in the prior year. The decrease in net revenues was primarily due to the divestiture of the G280 and G650 wing work packages in December 2014, lower net revenues on the A320 program primarily due to unfavorable foreign currency exchange rate fluctuations and lower net revenues on the B787 and B777 programs, partially offset by higher production deliveries on the A350 XWB program and sales of wing kits to Triumph under the supply agreement entered into in connection with the divestiture of the G280 and G650 wing work packages in December 2014. Wing Systems segment operating margins were 12% for the twelve months ended December 31, 2015, compared to 14% for the same period in the prior year. In 2015, the segment recorded favorable cumulative catch-up adjustments of \$2.7 million offset by net

Investing Activities. For the twelve months ended December 31, 2015, we had a net cash outflow of \$357.4 million from investing activities, an increase in outflow of \$117.8 million, compared to a net cash outflow of \$239.6 million for the prior year. The increase in net cash outflow was primarily driven by an increase in capital expenditures of \$139.9 million during 2015 compared to 2014 due to higher investments in capital to support increasing production rates.

Financing Activities. For the twelve months ended December 31, 2015, we had a net cash outflow of \$351.1 million for financing activities, an increase in outflow of \$186.9 million as compared to a net cash outflow of \$164.2 million for the same period in the prior year. During 2015, the Company repurchased 5.7 million shares of its class A common stock for \$300.0 million.

1.0%, as applicable) based on changes to Spirit's senior unsecured debt rating provided by S&P and/or Moody's, as set forth in the table below. The principal obligations under the Term Loan are to be repaid in equal quarterly installments of \$6.25 million, with the remaining balance due at maturity of the Term Loan. The A&R Credit Agreement removes many of the prepayment requirements contained in the Prior Credit Agreement. The covenant structure was amended and provides the Company with some additional flexibility with respect to certain activities which were previously restricted by affirmative and negative covenants, though the A&R Credit Agreement does continue to contain customary affirmative and negative covenants available to investment grade companies, including certain financial covenants that are tested on a quarterly basis. The A&R Credit Agreement contains an accordion feature that provides Spirit with the option to increase the Revolver commitments and/or institute one or more additional term loans by an amount not to exceed \$500.0 million in the aggregate, subject to the satisfaction of certain conditions and the participation of

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obligations under its amended senior secured credit facility. The carrying value of the 2022 Notes was \$293.8 million as of December 31, 2016.

On May 24, 2016 the Company commenced an offer to purchase for cash any and all of the \$300.0 million outstanding principal amount of its 2020 Notes (the "Tender Offer"). Under the terms of the Tender Offer, holders of 2020 Notes who validly

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is possible the rating agencies could downgrade our credit ratings from their current levels. This could influence the interest rate of future debt financings.

A debt security credit rating is not a recommendation to buy, sell or hold a security. Each rating is subject to revision or withdrawal at any time by the assigning rating organization. Each rating agency has its own methodology for assigning ratings. Accordingly, each rating should be considered independent of other ratings.

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As a result of our operating and financing activities, we are exposed to various market risks that may affect our consolidated results of operations and financial position. These market risks include fluctuations in interest rates, which impact the amount of interest we must pay on our variable rate debt.

Financial instruments that potentially subject us to significant concentrations of credit risk consist principally of cash investments, the funds in which our pension assets are invested, and trade accounts receivable.

movements in exchange rates could cause net sales and our expenses to fluctuate, affecting our profitability and cash flows.

In addition, even when revenues and expenses are matched, we must translate British pound sterling denominated results of operations, assets and liabilities for our foreign subsidiaries to U.S. dollars in our consolidated financial statements. Consequently, increases and decreases in the value of the U.S. dollar as compared to the British pound sterling will affect our reported results of operations and the value of our assets and liabilities on our consolidated balance sheet, even if our results of operations or the value of those assets and liabilities has not changed in its original currency. These transactions could significantly affect the

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comparability of our results between financial periods and/or result in significant changes to the carrying value of our assets, liabilities and shareholders' equity.

In accordance with FASB authoritative guidance, the intercompany revolving credit facility with Spirit Europe is exposed to fluctuations in foreign exchange rates. The fluctuation in rates for 2016 resulted in a loss of \$14.6 million reflected in other income/expense.

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Spirit AeroSystems Holdings, Inc.

Consolidated Statements of Cash Flows - continued

For the Twelve Months Ended

December December December

31, 31, 31,

2016 2015 2014

(\$ in millions)

Supplemental information

Interest paid \$45.2 \$ 51.5 \$ 69.2

Income taxes (refunded) paid \$191.4 \$ (69.7) \$ 91.1

See notes to consolidated financial statements

2016-15”). ASU 2016-15 provides guidance on eight specific cash flow classification issues. Current GAAP does not include specific guidance on these eight cash flow classification issues. The amendments of this ASU are effective for reporting periods beginning after

While further analysis of ASC 606 and a review of all material contracts is underway the adoption of ASC 606 may impact the amounts and timing of revenue recognition and the accounting treatment of deferred production costs. Under ASC 606, the units-of-delivery method is no longer viable and some performance obligations may be satisfied over time which may change the timing of recognition of revenue and associated production costs for certain contracts.

3. Changes in Estimates

The Company has a Company-wide quarterly Estimate at Completion (EAC) process in which management assesses the progress and performance of the Company's contracts. This process requires management to review each program's progress towards completion by evaluating the program schedule, changes to identified risks and opportunities, changes to estimated contract

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along with the strong, sustained market demand, it was appropriate to extend the accounting block quantity to 800 units in the second quarter of 2016. The contract block quantity change was made in accordance with applicable accounting guidance as well as the Company's accounting policies and past practices. As a result of the Airbus 2016 MOA, the Company updated its estimated revenues that will be realized over the 800 unit A350 XWB Fuselage and Wing contract accounting blocks.

the customer can also cause pre-production costs to be incurred. These costs are typically amortized over a certain number of shipset deliveries. Capitalized pre-production may be amortized over multiple blocks. See contract block and orders table noted below.

Deferred production includes costs for the excess of production costs over the estimated average cost per shipset, and credit balances for favorable variances on contracts between actual costs incurred and the estimated average cost per shipset for units delivered under the current production blocks. Recovery of excess-over-average deferred production costs is dependent on the

Company's Condensed Consolidated Balance Sheet when received and recognized as revenue as the production units are delivered or performance obligations or conditions are met.

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- (1)Level 1 Fair Value hierarchy
- (2)Level 2 Fair Value hierarchy

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National Pension Fund"). The level of contribution, as specified in the bargaining agreement was, in whole dollars, \$1.75 per hour of employee service as of July 1, 2015. The IAM bargaining agreement provides for a \$0.05 per hour increase, in whole dollars, effective July 1 of each year through 2019.

The collective bargaining agreement with the International Union, Automobile, Aerospace and Agricultural Implement Workers of America ("UAW") requires the Company to contribute a specified amount per hour of service to the IAM National

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Projected benefit obligation/APBO	\$1.2	\$1.2	\$51.5	\$73.3
Accumulated benefit obligation	1.2	1.2	—	—

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Collective Investment Trusts	\$5.3	\$	—\$	0.6	\$	—\$	(0.3)	\$	5.6
	\$5.3	\$	—\$	0.6	\$	—\$	(0.3)	\$	5.6

14. Capital Stock

Holdings has authorized 360,000,000 shares of stock. Of that, 200,000,000 shares are class A common stock, par value \$0.01 per share, one vote per share, 150,000,000 shares are class B common stock, par value \$0.01 per share, one vote per share and 10,000,000 shares are preferred stock, par value \$0.01 per share.

In March, June and August 2014, certain selling stockholders sold 22,915,300 shares of the Company's class A common stock at prices to the public ranging from \$28.62 to \$35.90 per share in secondary offerings of the Company's class A common stock. Following the August offering, Onex no longer held any investment in the Company.

expires in 2027, \$9.7 expires in 2028, \$11.7 expires in 2029, \$8.9 expires in 2030, \$5.3 expires in 2031, and the remainder expires in 2032. The R&D Credit provides a credit for qualified research and development expenditures conducted within Kansas. This credit can be carried forward indefinitely. The

outstanding common shares were 1.6 million, 1.9 million and 2.3 million of issued but unvested shares at December 31, 2016, 2015 and 2014, respectively, which are excluded from the basic EPS calculation.

2012, and seek an unspecified amount of damages on behalf of the putative class. In June 2014, the defendants filed a motion to dismiss the claims set forth in the amended complaint. On May 14, 2015, the District Court granted Spirit's motion to dismiss and dismissed the matter with prejudice. The plaintiffs filed a notice of appeal on June 11, 2015. On July 5, 2016, the U.S. Court of Appeals for the Tenth Circuit affirmed the District Court's dismissal. On July 20, 2016, the plaintiffs filed a petition for rehearing and rehearing en banc. On August 2, 2016, the Court of Appeals denied the petition. The plaintiffs did not file a petition for a writ of certiorari by the October 31, 2016 deadline, and this matter is now closed.

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Spirit AeroSystems Holdings, Inc.
Notes to the Consolidated Financial Statements — (Continued)
(\$, €, and RM in millions other than per share amounts)

21. Significant Concentrations of Risk**Economic Dependence**

The Company's largest customer (Boeing) accounted for approximately 81%, 84% and 83% of the revenues for the periods ended December 31, 2016, 2015 and 2014, respectively. Approximately 56% and 48% of the Company's accounts receivable balance at December 31, 2016 and December 31, 2015, respectively, was attributable to Boeing. The Company's second largest customer (Airbus) accounted for approximately 15%, 11% and 10% of the revenues for the periods ended December 31, 2016, 2015 and 2014, respectively. Approximately 28% and 30% of the Company's accounts receivable balance at December 31, 2016 and December 31, 2015, respectively, was attributable to Airbus.

Employees

As of December 31, 2016, the Company had approximately 12,700 employees located in the Company's four U.S. facilities. Approximately 87% of the Company's U.S. employees are represented by five unions. As of December 31, 2016, the Company had 900 employees located in the Company's two U.K. facilities. Approximately 69%, of the Company's U.K. employees are represented by one union.

22. Supplemental Balance Sheet Information

Accrued expenses and other liabilities consist of the following:

	December 31, 2016	December 31, 2015
Accrued expenses		
Accrued wages and bonuses	\$ 32.9	\$ 32.7
Accrued fringe benefits	117.5	121.1
Accrued interest	5.3	5.6
Workers' compensation	6.7	7.5
Property and sales tax	15.5	25.9
Warranty/extraordinary rework reserve — current	2.9	3.5
Other	35.4	33.9
Total	\$ 216.2	\$ 230.2
Other liabilities		
Deferred tax liability — non-current	\$ 0.1	\$ 13.1
Warranty/extraordinary rework reserve — non-current	160.8	155.2
Customer cost recovery ⁽¹⁾	40.7	57.8
Other	74.5	47.4
Total	\$ 276.1	\$ 273.5

(1) As part of the B787 Amendment, Spirit agreed to pay Boeing for work to complete initial production units; \$17.0 in customer cost recovery is reported in other current liabilities on the Condensed Consolidated Balance Sheet

23. Segment and Geographical Information

The Company operates in three principal segments: Fuselage Systems, Propulsion Systems and Wing Systems. Revenue from Boeing represents a substantial portion of our revenues in all segments. Wing Systems also includes significant revenues from Airbus. Approximately 96% of the Company's net revenues for the twelve months ended December 31, 2016 came from the Company's two largest customers, Boeing and Airbus. All other activities fall within the All Other segment, principally made up of sundry sales of miscellaneous services, tooling contracts and sales of natural gas through a tenancy-in-common with other companies that have operations in Wichita, Kansas. The Company's primary profitability measure to review a segment's operating

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Spirit AeroSystems Holdings, Inc.

Notes to the Consolidated Financial Statements — (Continued)

(\$, €, and RM in millions other than per share amounts)

performance is segment operating income before corporate selling, general and administrative expenses, research and development and unallocated cost of sales.

Corporate selling, general and administrative expenses include centralized functions such as accounting, treasury and human resources that are not specifically related to the Company's operating segments and are not allocated in measuring the operating segments' profitability and performance and net profit margins. Research and development includes research and development efforts that benefit the Company as a whole and are not unique to a specific segment. Unallocated cost of sales includes general costs not directly attributable to segment operations, such as warranty, early retirement and other incentives. All of these items are not specifically related to the Company's operating segments and are not utilized in measuring the operating segments' profitability and performance.

The Company's Fuselage Systems segment includes development, production and marketing of forward, mid and rear fuselage sections and systems, primarily to aircraft OEMs (OEM refers to aircraft original equipment manufacturer), as well as related spares and maintenance, repairs and overhaul (MRO) services. The Fuselage Systems segment manufactures products at the Company's facilities in Wichita, Kansas and Kinston, North Carolina. The Fuselage Systems segment also includes an assembly plant for the A350 XWB aircraft in Saint-Nazaire, France.

The Company's Propulsion Systems segment includes development, production and marketing of struts/pylons, nacelles (including thrust reversers) and related engine structural components primarily to aircraft or engine OEMs, as well as related spares and MRO services. The Propulsion Systems segment manufactures products at the Company's facility in Wichita, Kansas.

The Company's Wing Systems segment includes development, production and marketing of wings and wing components (including flight control surfaces) as well as other miscellaneous structural parts primarily to aircraft OEMs, as well as related spares and MRO services. These activities take place at the Company's facilities in Tulsa and McAlester, Oklahoma; Kinston, North Carolina; Prestwick, Scotland; and Subang, Malaysia.

The Company's segments are consistent with the organization and responsibilities of management reporting to the chief operating decision-maker for the purpose of assessing performance. The Company's definition of segment operating income differs from net profit margin as presented in its primary financial statements and a reconciliation of the segment and consolidated results is provided in the table set forth below.

While some working capital accounts are maintained on a segment basis, much of the Company's assets are not managed or maintained on a segment basis. Property, plant and equipment, including tooling, is used in the design and production of products for each of the segments and, therefore, is not allocated to any individual segment. In addition, cash, prepaid expenses, other assets and deferred taxes are managed and maintained on a consolidated basis and generally do not pertain to any particular segment. Raw materials and certain component parts are used in the production of aerostructures across all segments. Work-in-process inventory is identifiable by segment, but is managed and evaluated at the program level. As there is no segmentation of the Company's productive assets, depreciation expense (included in fixed manufacturing costs and selling, general and administrative expenses) and capital expenditures, no allocation of these amounts has been made solely for purposes of segment disclosure requirements.

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Spirit AeroSystems Holdings, Inc.

Notes to the Consolidated Financial Statements — (Continued)

(\$, €, and RM in millions other than per share amounts)

The following table shows segment revenues and operating income for the twelve months ended December 31, 2016, 2015 and 2014:

	Twelve Months Ended December 31, 2016	Twelve Months Ended December 31, 2015	Twelve Months Ended December 31, 2014
Segment Revenues			
Fuselage Systems	\$ 3,498.8	\$ 3,447.0	\$ 3,354.9
Propulsion Systems	1,777.3	1,750.7	1,737.2
Wing Systems	1,508.7	1,437.7	1,695.9
All Other	8.1	8.5	11.2
	\$ 6,792.9	\$ 6,643.9	\$ 6,799.2
Segment Operating Income (Loss) ⁽¹⁾			
Fuselage Systems	\$ 468.6	\$ 607.3	\$ 557.3
Propulsion Systems	325.9	378.2	354.9
Wing Systems	223.6	178.5	244.6
All Other	1.6	1.3	3.4
	1,019.7	1,165.3	1,160.2
Corporate SG&A	(228.3) (220.8) (233.8
Unallocated impact of severe weather event (see Note 27)	(12.1) —) —
Research and development	(23.8) (27.8) (29.3
Unallocated cost of sales ⁽²⁾	(30.4) (53.7) (72.0
Loss on divestiture of programs (see Note 26)	—	—	(471.1
Total operating income	\$ 725.1	\$ 863.0	\$ 354.0

Inclusive of forward losses, changes in estimate on loss programs and cumulative catch-up adjustments. These (1) changes in estimates for the periods ended December 31, 2016, 2015 and 2014 are further detailed in Note 3 "Changes in Estimates."

For 2016, includes charges of \$13.8 and \$23.6, related to warranty reserve and early retirement incentives, respectively, offset by \$7.9 for the settlement of historical claims with suppliers. For 2015, includes charges of (2) \$40.7, \$0.8, and \$6.4 related to warranty reserve, reduction in workforce and unallocated inventory write-offs, respectively. In 2014, includes charges of \$52.7, \$6.0, and \$13.0 related to warranty reserve, reduction in workforce and unallocated inventory write-offs, respectively.

Most of the Company's revenue is obtained from sales inside the United States however the Company does generate international sales, primarily from sales to Airbus. The following chart illustrates the split between domestic and foreign revenues:

Revenue Source ⁽¹⁾	Year Ended December 31, 2016			Year Ended December 31, 2015			Year Ended December 31, 2014		
	Net Revenues	Percent of Total Revenues		Net Revenues	Percent of Total Revenues		Net Revenues	Percent of Total Revenues	
United States	\$5,650.1	83 %		\$5,709.0	86 %		\$5,968.3	88 %	
International									
United Kingdom	690.7	10 %		570.1	9 %		587.5	8 %	
Other	452.1	7 %		364.8	5 %		243.4	4 %	

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Total International	1,142.8	17	%	934.9	14	%	830.9	12	%
Total Revenues	\$6,792.9	100	%	\$6,643.9	100	%	\$6,799.2	100	%

(1) Net Revenues are attributable to countries based on destination where goods are delivered.

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Spirit AeroSystems Holdings, Inc.

Notes to the Consolidated Financial Statements — (Continued)

(\$, €, and RM in millions other than per share amounts)

Most of the Company's long-lived assets are located within the United States. Approximately 4% of the Company's long-lived assets based on book value are located in the United Kingdom as part of Spirit Europe with approximately another 4% of the Company's total long-lived assets located in countries outside the United States and the United Kingdom. The following chart illustrates the split between domestic and foreign assets:

Asset Location	Year Ended December 31, 2016			Year Ended December 31, 2015			Year Ended December 31, 2014		
	Total	Percent of		Total	Percent of		Total	Percent of	
	Long-Lived Assets	Total Long-Lived Assets	%	Long-Lived Assets	Total Long-Lived Assets	%	Long-Lived Assets	Total Long-Lived Assets	%
United States	\$1,828.2	92	%	\$1,755.6	90	%	\$1,598.2	90	%
International									
United Kingdom	80.0	4	%	95.0	5	%	124.2	7	%
Other	83.4	4	%	100.1	5	%	61.2	3	%
Total International	163.4	8	%	195.1	10	%	185.4	10	%
Total Long-Lived Assets	\$1,991.6	100	%	\$1,950.7	100	%	\$1,783.6	100	%

24. Quarterly Financial Data (Unaudited)

	Quarter Ended			
	December 31, 2016 ⁽¹⁾	September 29, 2016 ⁽²⁾	June 30, 2016 ⁽³⁾	March 31, 2016 ⁽⁴⁾
Revenues	\$1,570.0	\$1,711.4	\$1,829.9	\$1,681.6
Gross profit	\$236.8	\$272.0	\$157.9	\$322.6
Operating income	\$160.9	\$214.4	\$83.3	\$266.5
Net income	\$108.2	\$145.1	\$44.8	\$171.6
Earnings per share, basic	\$0.90	\$1.16	\$0.35	\$1.30
Earnings per share, diluted	\$0.89	\$1.16	\$0.35	\$1.29

	Quarter Ended			
	December 31, 2015 ⁽⁵⁾	October 1, 2015 ⁽⁶⁾	July 2, 2015 ⁽⁷⁾	April 2, 2015 ⁽⁸⁾
Revenues	\$1,609.4	\$1,593.6	\$1,698.7	\$1,742.2
Gross profit	\$274.3	\$252.6	\$290.8	\$293.9
Operating income	\$205.8	\$191.6	\$230.3	\$235.3
Net income	\$138.3	\$313.6	\$154.9	\$181.9
Earnings per share, basic	\$1.02	\$2.25	\$1.11	\$1.31
Earnings per share, diluted	\$1.01	\$2.24	\$1.11	\$1.30

(1) Fourth quarter 2016 earnings include the impact of net favorable changes in estimate of \$7.5, as well as \$11.8 related to early retirement incentives.

(2) Third quarter 2016 earnings includes the impact of net unfavorable changes in estimate of \$5.5.

(3) Second quarter 2016 earnings include the impact of net unfavorable changes in estimate of \$134.7.

(4)

First quarter 2016 earnings includes the impact of net favorable changes in estimate of \$47.2, as well as \$11.8 related to early retirement incentives.

(5) Fourth quarter 2015 earnings include the impact of net favorable changes in estimate of \$14.2.

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Spirit AeroSystems Holdings, Inc.

Notes to the Consolidated Financial Statements — (Continued)

(\$, €, and RM in millions other than per share amounts)

- (6) Third quarter 2015 earnings includes the impact of net favorable changes in estimate of \$19.0, as well as valuation allowance release of \$189.4.
- (7) Second quarter 2015 earnings include the impact of net favorable changes in estimate of \$18.8 .
- (8) First quarter 2015 earnings includes the impact of net favorable changes in estimate \$14.9, as well as valuation allowance release \$42.0.

25. Condensed Consolidating Financial Information

The 2020 Notes, 2022 Notes, and 2026 Notes were fully and unconditionally guaranteed on a joint and several senior unsecured basis by the Company and its 100% owned domestic subsidiaries, other than Spirit (the “Subsidiary Guarantors”). Following the A&R Credit Agreement, the 2022 Notes and 2026 Notes are fully and unconditionally guaranteed on a joint and several senior unsecured basis by the Company and no subsidiaries are guarantors to any of Spirit's senior notes. As of July 1, 2016, Spirit redeemed the 2020 Notes. For comparative purposes, all statements below have been updated to reflect the effects of the A&R Credit Agreement on the guarantor structure.

The following condensed consolidating financial information, which has been prepared in accordance with the requirements for presentation of Rule 3-10(d) of Regulation S-X promulgated under the Securities Act, presents the condensed consolidating financial information separately for:

- (i) Holdings, as the parent company and parent guarantor to the A&R Credit Agreement, as further detailed in Note 12, Debt;
- (ii) Spirit, as the subsidiary issuer of the 2022 Notes and the 2026 Notes, as well as the 2020 Notes which were outstanding through July 1, 2016;
- (iii) The Company's subsidiaries, (the “Subsidiary Non-Guarantors”), on a combined basis;
Consolidating entries and eliminations representing adjustments to (a) eliminate intercompany transactions between or among Holdings and the Subsidiary Non-Guarantors, (b) eliminate the investments in the Company's subsidiaries and (c) record consolidating entries; and
- (v) Holdings and its subsidiaries on a consolidated basis.

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Spirit AeroSystems Holdings, Inc.

Notes to the Consolidated Financial Statements — (Continued)

(\$, €, and RM in millions other than per share amounts)

Condensed Consolidating Statements of Operations and Comprehensive Income

For the Twelve Months Ended December 31, 2016

	Holdings	Spirit	Non-Guarantor Subsidiaries	Consolidating Adjustments	Total
Net Revenues	\$—	\$6,124.6	\$ 1,284.2	\$ (615.9)	\$6,792.9
Operating costs and expenses					
Cost of sales	—	5,255.0	1,164.5	(615.9)	5,803.6
Selling, general and administrative	8.7	203.6	16.0	—	228.3
Impact of severe weather event	—	12.1	—	—	12.1
Research and development	—	20.8	3.0	—	23.8
Total operating costs and expenses	8.7	5,491.5	1,183.5	(615.9)	6,067.8
Operating (loss) income	(8.7)	633.1	100.7	—	725.1
Interest expense and financing fee amortization	—	(57.0)	(7.8)	7.5	(57.3)
Other income (expense), net	—	14.9	(14.7)	(7.5)	(7.3)
(Loss) income before income taxes and equity in net income of affiliates and subsidiaries	(8.7)	591.0	78.2	—	660.5
Income tax benefit (provision)	2.6	(179.2)	(15.5)	—	(192.1)
(Loss) income before equity in net income of affiliates and subsidiaries	(6.1)	411.8	62.7	—	468.4
Equity in net income of affiliates	1.3	—	1.3	(1.3)	1.3
Equity in net income of subsidiaries	474.5	62.6	—	(537.1)	—
Net income	469.7	474.4	64.0	(538.4)	469.7
Other comprehensive loss	(26.4)	(26.4)	(61.3)	87.7	(26.4)
Comprehensive income	\$ 443.3	\$ 448.0	\$ 2.7	\$ (450.7)	\$ 443.3

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Spirit AeroSystems Holdings, Inc.

Notes to the Consolidated Financial Statements — (Continued)

(\$, €, and RM in millions other than per share amounts)

Condensed Consolidating Statements of Operations and Comprehensive Loss
For the Twelve Months Ended December 31, 2015

	Holdings	Spirit	Non-Guarantor Subsidiaries	Consolidating Adjustments	Total
Net Revenues	\$ —	\$6,096.1	\$ 1,030.6	\$ (482.8)	\$6,643.9
Operating costs and expenses					
Cost of sales	—	5,095.4	919.7	(482.8)	5,532.3
Selling, general and administrative	7.1	194.9	18.8	—	220.8
Research and development	—	25.7	2.1	—	27.8
Total operating costs and expenses	7.1	5,316.0	940.6	(482.8)	5,780.9
Operating (loss) income	(7.1)	780.1	90.0	—	863.0
Interest expense and financing fee amortization	—	(52.2)	(7.8)	7.3)	(52.7)
Other income (expense), net	—	11.3	(6.3)	(7.2)	(2.2)
(Loss) income before income taxes and equity in net income of affiliates and subsidiaries	(7.1)	739.2	75.9	0.1	808.1
Income tax benefit (provision)	0.1	(8.4)	(12.3))	(20.6)
(Loss) income before equity in net income of affiliates and subsidiaries	(7.0)	730.8	63.6	0.1	787.5
Equity in net income of affiliates	1.2	—	1.2	(1.2)	1.2
Equity in net income of subsidiaries	794.5	63.6	—	(858.1)	—
Net income	788.7	794.4	64.8	(859.2)	788.7
Other comprehensive loss	(6.7)	(6.7)	(21.1)	27.8)	(6.7)
Comprehensive income	\$ 782.0	\$ 787.7	\$ 43.7	\$ (831.4)	\$ 782.0

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Spirit AeroSystems Holdings, Inc.

Notes to the Consolidated Financial Statements — (Continued)

(\$, €, and RM in millions other than per share amounts)

Condensed Consolidating Statements of Operations and Comprehensive Income

For the Twelve Months Ended December 31, 2014

	Holdings	Spirit	Non-Guarantor Subsidiaries	Consolidating Adjustments	Total
Net Revenues	\$—	\$6,242.2	\$ 1,131.2	\$ (574.2)	\$6,799.2
Operating costs and expenses					
Cost of sales	—	5,270.2	1,015.0	(574.2)	5,711.0
Selling, general and administrative	13.2	200.8	19.8	—	233.8
Research and development	—	27.9	1.4	—	29.3
Loss on sale of Gulfstream programs (see Note 26)	—	471.1	—	—	471.1
Total operating costs and expenses	13.2	5,970.0	1,036.2	(574.2)	6,445.2
Operating (loss) income	(13.2)	272.2	95.0	—	354.0
Interest expense and financing fee amortization	—	(87.4)	(9.8)	9.1	(88.1)
Other income (expense), net	—	13.7	(8.1)	(9.1)	(3.5)
(Loss) income before income taxes and equity in net income of affiliates and subsidiaries	(13.2)	198.5	77.1	—	262.4
Income tax (provision) benefit	(0.8)	98.0	(1.3)	—	95.9
(Loss) income before equity in net income of affiliates and subsidiaries	(14.0)	296.5	75.8	—	358.3
Equity in net income of affiliates	0.5	—	0.5	(0.5)	0.5
Equity in net income of subsidiaries	372.3	75.7	—	(448.0)	—
Net income	358.8	372.2	76.3	(448.5)	358.8
Other comprehensive loss	(99.2)	(73.9)	(25.3)	99.2	(99.2)
Comprehensive income	\$ 259.6	\$ 298.3	\$ 51.0	\$ (349.3)	\$ 259.6

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Spirit AeroSystems Holdings, Inc.

Notes to the Consolidated Financial Statements — (Continued)

(\$, €, and RM in millions other than per share amounts)

Condensed Consolidating Balance Sheet

December 31, 2016

	Holdings	Spirit	Non-Guarantor Subsidiaries	Consolidating Adjustments	Total
Current assets					
Cash and cash equivalents	\$—	\$680.1	\$ 17.6	\$ —	\$697.7
Accounts receivable, net	—	785.0	249.4	(373.9)	660.5
Inventory, net	—	1,058.8	456.5	—	1,515.3
Other current assets	—	29.0	7.9	—	36.9
Total current assets	—	2,552.9	731.4	(373.9)	2,910.4
Property, plant and equipment, net	—	1,462.3	529.3	—	1,991.6
Pension assets	—	268.1	14.2	—	282.3
Investment in subsidiary	1,928.8	544.4	—	(2,473.2)	—
Other assets	—	398.9	101.4	(279.4)	220.9
Total assets	\$1,928.8	\$5,226.6	\$ 1,376.3	\$ (3,126.5)	\$5,405.2
Current liabilities					
Accounts payable	\$—	\$527.0	\$ 426.6	\$ (373.9)	\$579.7
Accrued expenses	—	192.8	23.4	—	216.2
Profit sharing	—	97.2	4.2	—	101.4
Current portion of long-term debt	—	25.1	1.6	—	26.7
Advance payments, short-term	—	199.3	—	—	199.3
Deferred revenue, short-term	—	310.8	1.3	—	312.1
Deferred grant income liability — current	—	—	14.4	—	14.4
Other current liabilities	—	94.2	0.2	—	94.4
Total current liabilities	—	1,446.4	471.7	(373.9)	1,544.2
Long-term debt	—	1,052.5	206.9	(199.4)	1,060.0
Advance payments, long-term	—	342.0	—	—	342.0
Pension/OPEB obligation	—	43.9	—	—	43.9
Deferred grant income liability — non-current	—	—	63.4	—	63.4
Deferred revenue and other deferred credits	—	143.4	3.4	—	146.8
Other liabilities	—	349.5	6.6	(80.0)	276.1
Total equity	1,928.8	1,848.9	624.3	(2,473.2)	1,928.8
Total liabilities and shareholders' equity	\$1,928.8	\$5,226.6	\$ 1,376.3	\$ (3,126.5)	\$5,405.2

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Spirit AeroSystems Holdings, Inc.

Notes to the Consolidated Financial Statements — (Continued)

(\$, €, and RM in millions other than per share amounts)

Condensed Consolidating Balance Sheet

December 31, 2015

	Holdings	Spirit	Non-Guarantor Subsidiaries	Consolidating Adjustments	Total
Current assets					
Cash and cash equivalents	\$—	\$894.2	\$ 63.1	\$ —	\$957.3
Accounts receivable, net	—	686.3	216.5	(365.8)	537.0
Inventory, net	—	1,229.0	545.3	0.1	1,774.4
Other current assets	—	24.4	6.0	—	30.4
Total current assets	—	2,833.9	830.9	(365.7)	3,299.1
Property, plant and equipment, net	—	1,393.1	557.6	—	1,950.7
Pension assets	—	233.3	13.6	—	246.9
Investment in subsidiary	2,120.0	537.8	0.1	(2,657.9)	—
Other assets	—	504.7	104.0	(340.9)	267.8
Total assets	\$2,120.0	\$5,502.8	\$ 1,506.2	\$ (3,364.5)	\$5,764.5
Current liabilities					
Accounts payable	\$—	\$538.2	\$ 445.8	\$ (365.8)	\$618.2
Accrued expenses	—	195.0	35.2	—	230.2
Profit sharing	—	58.3	3.3	—	61.6
Current portion of long-term debt	—	32.2	2.7	—	34.9
Advance payments, short-term	—	178.3	—	—	178.3
Deferred revenue, short-term	—	281.7	3.8	—	285.5
Deferred grant income liability — current	—	—	11.9	—	11.9
Other current liabilities	—	34.7	3.0	—	37.7
Total current liabilities	—	1,318.4	505.7	(365.8)	1,458.3
Long-term debt	—	1,075.7	270.6	(261.0)	1,085.3
Advance payments, long-term	—	507.4	—	—	507.4
Pension/OPEB obligation	—	67.7	—	—	67.7
Deferred grant income liability — non-current	—	—	82.3	—	82.3
Deferred revenue and other deferred credits	—	165.6	4.4	—	170.0
Other liabilities	—	328.2	25.3	(80.0)	273.5
Total equity	2,120.0	2,039.8	617.9	(2,657.7)	2,120.0
Total liabilities and shareholders' equity	\$2,120.0	\$5,502.8	\$ 1,506.2	\$ (3,364.5)	\$5,764.5

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Spirit AeroSystems Holdings, Inc.

Notes to the Consolidated Financial Statements — (Continued)

(\$, €, and RM in millions other than per share amounts)

Condensed Consolidating Statements of Cash Flows

For the Twelve Months Ended December 31, 2016

	Holdings Spirit	Non-Guarantor Subsidiaries	Consolidating Adjustments	Total
Operating activities				
Net cash provided by operating activities	\$ —	\$ 645.9	\$ 71.0	\$ —
Investing activities				
Purchase of property, plant and equipment	—	(206.4)	(47.6)	(254.0)
Proceeds from sale of assets	—	0.6	—	0.6
Other	—	0.4	(0.4)	—
Net cash used in investing activities	—	(205.4)	(48.0)	(253.4)
Financing activities				
Proceeds from issuance of bonds	—	299.8	—	299.8
Principal payments of debt	—	(33.9)	(2.5)	(36.4)
Collection on (repayment of) intercompany debt	—	61.6	(61.6)	—
Payments on term loan	—	(300.0)	—	(300.0)
Debt issuance and financing costs	—	(17.2)	—	(17.2)
Taxes paid related to net share settlement awards	—	(15.2)	—	(15.2)
Excess tax benefits from share-based payment arrangements	—	(0.1)	—	(0.1)
Proceeds (payments) from subsidiary for purchase of treasury stock	649.6	(649.6)	—	—
Purchase of treasury stock	(649.6)	—	—	(649.6)
Net cash used in financing activities	—	(654.6)	(64.1)	(718.7)
Effect of exchange rate changes on cash and cash equivalents	—	—	(4.4)	(4.4)
Net decrease in cash and cash equivalents for the period	—	(214.1)	(45.5)	(259.6)
Cash and cash equivalents, beginning of period	—	894.2	63.1	957.3
Cash and cash equivalents, end of period	\$ —	\$ 680.1	\$ 17.6	\$ —

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Spirit AeroSystems Holdings, Inc.

Notes to the Consolidated Financial Statements — (Continued)

(\$, €, and RM in millions other than per share amounts)

Condensed Consolidating Statements of Cash Flows

For the Twelve Months Ended December 31, 2015

	Holdings	Spirit	Non-Guarantor Subsidiaries	Consolidating Adjustments	Total
Operating activities					
Net cash provided by operating activities	\$ —	\$1,167.5	\$ 122.2	\$ —	—\$1,289.7
Investing activities					
Purchase of property, plant and equipment	—	(273.3)	(86.8)	—	(360.1)
Proceeds from sale of assets	—	2.7	—	—	2.7
Change in restricted cash	—	—	—	—	—
Other	—	(0.2)	0.2	—	—
Net cash used in investing activities	—	(270.8)	(86.6)	—	(357.4)
Financing activities					
Proceeds from issuance of bonds	—	535.0	—	—	535.0
Principal payments of debt	—	(33.4)	(3.1)	—	(36.5)
Collection on (repayment of) intercompany debt	—	(8.9)	8.9	—	—
Payments on term loan	—	(534.9)	—	—	(534.9)
Debt issuance and financing costs	—	(4.7)	—	—	(4.7)
Taxes paid related to net share settlement awards	—	(20.7)	—	—	(20.7)
Excess tax benefits from share-based payment arrangements	—	10.5	0.2	—	10.7
Proceeds (payments) from subsidiary for purchase of treasury stock	300.0	(300.0)	—	—	—
Purchase of treasury stock	(300.0)	—	—	—	(300.0)
Net cash used in (provided by) financing activities	—	(357.1)	6.0	—	(351.1)
Effect of exchange rate changes on cash and cash equivalents	—	—	(1.8)	—	(1.8)
Net increase in cash and cash equivalents for the period	—	539.6	39.8	—	579.4
Cash and cash equivalents, beginning of period	—	354.6	23.3	—	377.9
Cash and cash equivalents, end of period	\$ —	\$894.2	\$ 63.1	\$ —	—\$957.3

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Spirit AeroSystems Holdings, Inc.

Notes to the Consolidated Financial Statements — (Continued)

(\$, €, and RM in millions other than per share amounts)

Condensed Consolidating Statements of Cash Flows

For the Twelve Months Ended December 31, 2014

	Holdings Spirit	Non-Guarantor Subsidiaries	Consolidating Adjustments	Total
Operating activities				
Net cash provided by operating activities	\$ —	\$ 312.8	\$ 48.8	\$ —
Investing activities				
Purchase of property, plant and equipment	—	(147.4)	(72.8)	(220.2)
Proceeds from sale of assets	—	0.5	—	0.5
Change in restricted cash	—	(19.9)	—	(19.9)
Other	—	2.3	(2.3)	—
Net cash used in investing activities	—	(164.5)	(75.1)	(239.6)
Financing activities				
Proceeds from issuance of bonds	—	300.0	—	300.0
Principal payments of debt	—	(12.9)	(3.9)	(16.8)
Collection on (repayment of) intercompany debt	—	7.5	(7.5)	—
Payments on bonds	—	(300.0)	—	(300.0)
Debt issuance and financing costs	—	(20.8)	—	(20.8)
Excess tax benefits from share-based payment arrangements	—	2.5	0.1	2.6
Proceeds (payments) from subsidiary for purchase of treasury stock	129.2	(129.2)	—	—
Purchase of treasury stock	(129.2)	—	—	(129.2)
Net cash used in financing activities	—	(152.9)	(11.3)	(164.2)
Effect of exchange rate changes on cash and cash equivalents	—	—	(0.6)	(0.6)
Net decrease in cash and cash equivalents for the period	—	(4.6)	(38.2)	(42.8)
Cash and cash equivalents, beginning of period	—	359.2	61.5	420.7
Cash and cash equivalents, end of period	\$ —	\$ 354.6	\$ 23.3	\$ —

26. Loss on Divestiture of Programs

On December 9, 2014, the Company entered into an agreement to transfer the Gulfstream programs at the Company's Tulsa, Oklahoma site to Triumph. The transaction closed on December 30, 2014. Pursuant to the agreement, the Company paid Triumph \$160.0 in cash at closing. In accordance with FASB ASU 2014-08, the divestiture of Gulfstream programs were considered an individually significant component that did not qualify for discontinued operations reporting and therefore the loss on the divestiture of Gulfstream programs and the results of its operations are included in continuing operations and disclosure requirements related to pretax profit or loss are described below. The pre-tax loss from the divestiture totaled (\$471.1), resulting in a tax benefit of \$273.9, including a valuation allowance release related to the divestiture of \$118.1, and after tax loss of (\$197.2) for the period ended December 31, 2014.

27. Impact of Severe Weather Event

On October 8, 2016 the Company's Kinston, North Carolina site operations were temporarily shut down due to the aftermath of Hurricane Matthew which disrupted utility service to the site and caused flooding around the streets and highways surrounding the facility (the "Event"). The Company immediately implemented its emergency management and disaster recovery plans, initially

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Spirit AeroSystems Holdings, Inc.

Notes to the Consolidated Financial Statements — (Continued)

(\$, €, and RM in millions other than per share amounts)

suspended operations to ensure the safety of its employees, took measures to protect property, performed a comprehensive damage evaluation, and developed a plan for systematically resuming production. The Company's work-in-process, production equipment and capabilities remained intact, and the Company resumed production with a reduced workforce on October 12, 2016.

The Company maintains broad insurance coverage for both property damage and business interruption. While the Company expects the insurance proceeds would be sufficient to cover most of the business interruption expenses, certain deductibles and limitations will apply and no assurance can be made that all recovery costs will be covered. Business Interruption/ Extra Expenses, including work delays & schedule recovery - Under its insurance policies, the Company is entitled to recover, subject to plan deductibles and limitations, the additional expenses incurred by the Company to return to normal operations. For the three months ended December 31, 2016, the Company recognized \$12.1 in additional business interruption expenses incurred as a result of the Event. The Company is in the process of preparing and submitting its claim related to these expenses to its insurers as well as communicating with Airbus to determine if schedule adjustments can be made that will reduce the additional abnormal operating costs that the Company may incur. Any insurance recoveries related to business interruption will be recognized in the consolidated statements of operations only when an individual claim has been settled. The ultimate collection and timing of these recoveries could materially impact the Company's short-term and long-term financial position and liquidity. These business interruption/extra expenses will be recognized in future periods as they are incurred and offsetting credits will be recognized in future periods as insurance recoveries are confirmed.

Insurance Recovery- The Company maintains a property damage and business interruption insurance policy issued by multiple participating insurers. The policy generally provides coverage for costs incurred by the Company to repair or replace damaged property, inventory, machinery and equipment. The policy also generally provides coverage for losses and expenses incurred by the Company as a result of the interruption of its business, including, but not limited to, lost revenue, as well as additional expenses incurred by the Company to return to normal operations. The Company is in the process of compiling and submitting claims to its insurers for additional expenses incurred by the Company due to business interruption. The Company is currently unable to estimate the amount of any insurance recovery or the date by which its insurance claims will be resolved. Accordingly, no such amounts have been recognized by the Company.

Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure
None.

Item 9A. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

Our President and Chief Executive Officer (principal executive officer) and Executive Vice President and Chief Financial Officer (principal financial officer) have evaluated the effectiveness of our disclosure controls and procedures as of December 31, 2016 and have concluded that these disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) of the Securities Exchange Act of 1934) are effective to provide reasonable assurance that information required to be disclosed by us in the reports that we file or submit under the Securities Exchange Act of 1934, as amended, is recorded, processed, summarized and reported within the time period specified in the SEC's rules and forms. These disclosure controls and procedures include, without limitation, controls and procedures designed to provide reasonable assurance that information required to be disclosed by us in the reports we file or submit is accumulated and communicated to management of the Company, including our principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosure.

Management's Report on Internal Control over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting as such term is defined in Rules 13a-15(f) and 15d-15(f) of the Securities Exchange Act of 1934. Internal control over

financial reporting is a process designed by, or under the supervision of, our principal executive and principal financial officers and effected by the Company's board of directors, management and other personnel to provide reasonable assurance of the reliability of our financial statements for external purposes in accordance with generally accepted accounting principles in the United States of America.

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Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatement. Also, projections of any evaluation of effectiveness to future periods are subject to risk that controls may become inadequate because of changes in condition, or that the degree of compliance with the policies or procedures may deteriorate.

Management conducted an evaluation of the effectiveness of our internal control over financial reporting as of December 31, 2016. In making this evaluation, we used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) in Internal Control-Integrated Framework (2013 Framework). Based on this evaluation, our management concluded that our internal control over financial reporting was effective as of December 31, 2016. The effectiveness of the Company's internal control over financial reporting as of December 31, 2016 has been audited by Ernst & Young LLP, an independent registered public accounting firm as stated in their report which appears herein.

Changes in Internal Controls over Financial Reporting

There were no changes in our internal control over financial reporting that occurred during the fourth quarter of 2016 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

Report of Independent Registered Public Accounting Firm

The Board of Directors and Shareholders of Spirit AeroSystems Holdings, Inc.

We have audited Spirit AeroSystems Holdings, Inc.'s internal control over financial reporting as of December 31, 2016, based on criteria established in Internal Control-Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework) (the COSO criteria). Spirit AeroSystems Holdings, Inc.'s management is responsible for maintaining effective internal control over financial reporting, and for its assessment of the effectiveness of internal control over financial reporting included in the accompanying Management Report on Internal Control Over Financial Reporting. Our responsibility is to express an opinion on the company's internal control over financial reporting based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

In our opinion, Spirit AeroSystems Holdings, Inc. maintained, in all material respects, effective internal control over financial reporting as of December 31, 2016, based on the COSO criteria.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the consolidated balance sheets of Spirit AeroSystems Holdings, Inc. as of December 31, 2016 and 2015, and the related consolidated statements of operations, comprehensive income (loss), shareholders' equity and cash flows for each of the three years in the period ended December 31, 2016 and our report dated February 10, 2017 expressed an unqualified opinion thereon.

/s/ Ernst & Young LLP

Wichita, Kansas

February 10, 2017

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Item 9B. Other Information

None.

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PART III

Item 10. Director, Executive Officers and Corporate Governance

Information concerning the directors of Spirit Holdings will be provided in Spirit Holdings' proxy statement for its 2017 annual meeting of stockholders, which will be filed with the SEC no later than 120 days after the end of the fiscal year, and that information is hereby incorporated by reference.

Information concerning the executive officers of Spirit is included in Part I of this Annual Report on Form 10-K.

Information concerning compliance with Section 16(a) of the Securities Exchange Act of 1934 will be provided in Spirit Holdings' proxy statement for its 2017 annual meeting of stockholders which will be filed with the SEC no later than 120 days after the end of the fiscal year, and that information is hereby incorporated by reference.

Information concerning corporate governance and the Board of Directors of Spirit Holdings will be provided in Spirit Holdings' proxy statement for its 2017 annual meeting of stockholders which will be filed with the SEC no later than 120 days after the end of the fiscal year, and that information is hereby incorporated by reference.

The Company has adopted a Code of Ethics and a Finance Code of Professional Conduct that applies to the Company's Principal Executive Officer, Principal Financial Officer, Principal Accounting Officer, and persons performing similar functions. A copy of the Code of Ethics and Finance Code of Professional Conduct is available on the Company's website at www.spiritaero.com under the "Investor Relations" link, and any waiver from the Code of Ethics or Finance Code of Professional Conduct will be timely disclosed on the Company's website or a Current Report on Form 8-K, as will any amendments to the Code of Ethics or Finance Code of Professional Conduct.

Item 11. Executive Compensation

Information concerning the compensation of directors and executive officers of Spirit Holdings will be provided in Spirit Holdings' proxy statement for its 2017 annual meeting of stockholders, which will be filed with the SEC no later than 120 days after the end of the fiscal year, and that information is hereby incorporated by reference.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

Information concerning the ownership of Spirit Holdings' equity securities by certain beneficial owners and by management will be provided in Spirit Holdings' proxy statement for its 2017 annual meeting of stockholders, which will be filed with the SEC no later than 120 days after the end of the fiscal year, and that information is hereby incorporated by reference.

Equity Compensation Plan Information is included in Part II of this Annual Report.

Item 13. Certain Relationships and Related Transactions, and Director Independence

Information concerning certain relationships and related transactions and director independence will be provided in Spirit Holdings' proxy statement for its 2017 annual meeting of stockholders, which will be filed with the SEC no later than 120 days after the end of the fiscal year, and that information is hereby incorporated by reference.

Item 14. Principal Accounting Fees and Services

Information concerning principal accounting fees and services will be provided in Spirit Holdings' proxy statement for its 2017 annual meeting of stockholders, which will be filed with the SEC no later than 120 days after the end of the fiscal year, and that information is hereby incorporated by reference.

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Part IV

Item 15. Exhibits and Financial Statement Schedules

Article I. Exhibit Number	Section 1.01 Exhibit	Incorporated by Reference to the Following Documents
2.1	Asset Purchase Agreement, dated as of February 22, 2005, between Spirit AeroSystems, Inc. (f/k/a Mid-Western Aircraft Systems, Inc.) and The Boeing Company	Registration Statement on Form S-1 (File No. 333-135486), filed June 30, 2006, Exhibit 2.1
2.2	First Amendment to Asset Purchase Agreement, dated June 15, 2005, between Spirit AeroSystems, Inc. (f/k/a Mid-Western Aircraft Systems, Inc.) and The Boeing Company	Registration Statement on Form S-1 (File No. 333-135486), filed June 30, 2006, Exhibit 2.2
2.3	Asset Purchase Agreement, between Spirit AeroSystems Inc., Triumph Aerostructures - Tulsa LLC and Triumph Group, Inc., dated as of December 8, 2014	Current Report on Form 8-K (File No. 001-33160), filed January 6, 2015, Exhibit 2.1
2.4	Amendment No. 1 to Asset Purchase Agreement, between Spirit AeroSystems, Inc., Triumph Aerostructures - Tulsa, LLC and Triumph Group, Inc., dated as of December 30, 2014	Current Report on Form 8-K (File No. 001-33160), filed January 6, 2015, Exhibit 2.2
3.1	Amended and Restated Certificate of Incorporation of Spirit AeroSystems Holdings, Inc.	Annual Report on Form 10-K (File No. 001-33160), filed February 20, 2009, Exhibit 3.1
3.2	Sixth Amended and Restated By Laws of Spirit AeroSystems Holdings, Inc.	Current Report on Form 8-K (File No. 001-33160), filed December 5, 2016, Exhibit 3.1
4.1	Form of Class A Common Stock Certificate	Amendment No. 5 to Registration Statement on Form S-1/A (File No. 333-135486), filed November 17, 2006, Exhibit 4.1
4.2	Form of Class B Common Stock Certificate	Amendment No. 5 to Registration Statement on Form S-1/A (File No. 333-135486), filed November 17, 2006, Exhibit 4.2
4.3	Registration Agreement, dated June 16, 2005, among Spirit AeroSystems Holdings, Inc. (f/k/a Mid-Western Aircraft Systems, Inc.) and the persons listed on Schedule A thereto	Registration Statement on Form S-1 (File No. 333-135486), filed June 30, 2006, Exhibit 4.4
4.4	Indenture dated as of March 18, 2014, governing the 5¼ Senior Notes due 2022, by and among Spirit, the guarantors identified therein and the Bank of New York Mellon Trust Company, N.A.	Current Report on Form 8-K (File No. 001-33160), filed March 21, 2014, Exhibit 4.2
4.5	Form of 5¼% Senior Note due 2022	Current Report on Form 8-K (File No. 001-33160), filed March 21, 2014, Exhibit 4.3 (included as Exhibit A to Exhibit 4.2)
4.6	Registration Rights Agreement, dated as of March 18, 2014, among Spirit, the guarantors identified therein, Merrill Lynch, Pierce, Fenner & Smith Incorporated on behalf of itself and as representative of the several initial purchasers of the Notes named therein	Current Report on Form 8-K (File No. 001-33160), filed March 21, 2014, Exhibit 4.4
4.7		

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Indenture dated as of June 1, 2016, governing the 3.850% Senior Notes due 2026, by and among Spirit, the guarantors identified therein and The Bank of New York Mellon Trust Company, N.A. Current Report on Form 8-K (File No. 001-33160), filed June 7, 2016, Exhibit 4.1

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Article I. Exhibit Number	Section 1.01 Exhibit	Incorporated by Reference to the Following Documents
4.8	Form of 3.850% Senior Note due 2026	Current Report on Form 8-K (File No. 001-33160), filed June 7, 2016, Exhibit 4.2
4.9	Supplemental Indenture, dated December 5, 2016, governing the 3.850% Senior Notes due 2026	*
4.10	Supplemental Indenture, dated December 5, 2016, governing the 5 1/4% Senior Notes due 2022	*
10.1†	Employment Agreement between Spirit AeroSystems, Inc. and Philip D. Anderson, dated February 12, 2010	Current Report on Form 8-K (File No. 001-33160), filed February 17, 2010, Exhibit 10.1
10.2†	Spirit AeroSystems Holdings, Inc. Amended and Restated Executive Incentive Plan	Quarterly Report on Form 10-Q (File No. 001-33160), filed October 31, 2008, Exhibit 10.7
10.3†	Spirit AeroSystems Holdings, Inc. (f/k/a Mid-Western Aircraft Systems, Inc.) Supplemental Executive Retirement Plan	Registration Statement on Form S-1 (File No. 333-135486), filed June 30, 2006, Exhibit 10.8
10.4†	Amendment to Spirit AeroSystems Holdings, Inc. Supplemental Executive Retirement Plan, dated July 30, 2007	Registration Statement on Form S-8 (File No. 333-146112), filed September 17, 2007, Exhibit 10.2
10.5	Amendment #2 to Spirit AeroSystems Holdings, Inc. Supplemental Executive Retirement Plan, dated January 25, 2017	*
10.6†	Spirit AeroSystems Holdings, Inc. Second Amended and Restated Short-Term Incentive Plan.	Quarterly Report on Form 10-Q (File No. 001-33160), filed August 5, 2011, Exhibit 10.3
10.7†	Spirit AeroSystems Holdings, Inc. Fourth Amended and Restated Long-Term Incentive Plan.	Quarterly Report on Form 10-Q (File No. 001-33160), filed August 5, 2011, Exhibit 10.4
10.8†	Spirit AeroSystems Holdings, Inc. Cash Incentive Plan	Registration Statement on Form S-1 (File No. 333-135486), filed June 30, 2006, Exhibit 10.11
10.9†	Spirit AeroSystems Holdings, Inc. Union Equity Participation Program	Amendment No. 2 to Registration Statement on Form S-1/A (File No. 333-135486), filed October 30, 2006, Exhibit 10.12

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Article I. Exhibit Number	Section 1.01 Exhibit	Incorporated by Reference to the Following Documents
10.10†	Spirit AeroSystems Holdings, Inc. Second Amended and Restated Director Stock Plan	Registration Statement on Form S-8 (File No. 333-150402), filed April 23, 2008, Exhibit 10.1
10.11	Form of Indemnification Agreement	Amendment No. 1 to Registration Statement on Form S-1/A (File No. 333-135486), filed August 29, 2006, Exhibit 10.14
10.12††	Special Business Provisions (Sustaining), as amended through February 6, 2013, between The Boeing Company and Spirit AeroSystems, Inc.	Annual Report on Form 10-K (File No. 001-33160), filed February 19, 2014, Exhibit 10.17
10.13††	Amendment No. 9 to Special Business Provisions, between The Boeing Company and Spirit AeroSystems Inc., dated as of September 4, 2014	Quarterly Report on Form 10-Q (File No. 001-33160), filed October 31, 2014, Exhibit 10.1
10.14††	Amendment No. 10 to Special Business Provisions, between The Boeing Company and Spirit AeroSystems Inc., dated as of September 26, 2014	Quarterly Report on Form 10-Q (File No. 001-33160), filed October 31, 2014, Exhibit 10.2
10.15††	General Terms Agreement (Sustaining and others), dated as of June 16, 2005, between The Boeing Company and Spirit AeroSystems, Inc. (f/k/a Mid-Western Aircraft Systems, Inc.)	Registration Statement on Form S-1 (File No. 333-135486), filed June 30, 2006, Exhibit 10.24
10.16††	Hardware Material Services General Terms Agreement, dated as of June 16, 2005, between The Boeing Company and Spirit AeroSystems, Inc. (f/k/a Mid-Western Aircraft Systems, Inc.)	Registration Statement on Form S-1 (File No. 333-135486), filed June 30, 2006, Exhibit 10.25
10.17††	Ancillary Know-How Supplemental License Agreement, dated as of June 16, 2005, between The Boeing Company and Spirit AeroSystems, Inc. (f/k/a Mid-Western Aircraft Systems, Inc.)	Registration Statement on Form S-1 (File No. 333-135486), filed June 30, 2006, Exhibit 10.26
10.18	Sublease Agreement, dated as of June 16, 2005, among The Boeing Company, Boeing IRB Asset Trust and Spirit AeroSystems, Inc. (f/k/a Mid-Western Aircraft Systems, Inc.)	Registration Statement on Form S-1 (File No. 333-135486), filed June 30, 2006, Exhibit 10.27
10.19	Inducement Agreement between Spirit AeroSystems, Inc. and The North Carolina Global TransPark Authority, dated May 14, 2008	Quarterly Report on Form 10-Q (File No. 001-33160), filed August 1, 2008, Exhibit 10.2
10.20		

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	Lease Agreement between Spirit AeroSystems, Inc. and The North Carolina Global TransPark Authority, dated May 14, 2008	Quarterly Report on Form 10-Q (File No. 001-33160), filed August 1, 2008, Exhibit 10.3
10.21	Construction Agency Agreement between Spirit AeroSystems, Inc. and The North Carolina Global TransPark Authority, dated May 14, 2008	Quarterly Report on Form 10-Q (File No. 001-33160), filed August 1, 2008, Exhibit 10.4
10.22†	Amendment to the Spirit AeroSystems Holdings, Inc. Amended and Restated Executive Incentive Plan.	Quarterly Report on Form 10-Q (File No. 001-33160), filed May 6, 2010, Exhibit 10.1
10.23†	Spirit AeroSystems Holdings, Inc. Amended and Restated Deferred Compensation Plan, As Amended	Quarterly Report on Form 10-Q (File No. 001-33160), filed May 6, 2011, Exhibit 10.34

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Article I. Exhibit Number	Section 1.01 Exhibit	Incorporated by Reference to the Following Documents
10.24†	Employment Agreement between Spirit AeroSystems, Inc. and David Coleal, effective as of July 14, 2011	Quarterly Report on Form 10-Q (File No. 001-33160), filed November 4, 2011, Exhibit 10.1
10.25	Amended and Restated Credit Agreement, dated as of June 6, 2016, among Spirit AeroSystems, Inc., Spirit AeroSystems Holdings, Inc., the other guarantors party thereto, Bank of America, N.A. and the other agents and lenders party thereto	Quarterly Report on Form 10-Q (File No. 001-33160), filed August 5, 2016, Exhibit 10.2
10.26†	Amended and Restated Employment Agreement, between Spirit AeroSystems, Inc. and Jon Lammers, effective as of July 24, 2012	Quarterly Report on Form 10-Q (File No. 001-33160), filed November 5, 2012, Exhibit 10.1
10.27	Amendment No. 2, dated March 4, 2011, to General Terms Agreement (Sustaining and Others) between The Boeing Company and Spirit AeroSystems, Inc.	Quarterly Report on Form 10-Q (File No. 001-33160), filed November 5, 2012, Exhibit 10.2
10.28†	Memorandum of Agreement, between The Boeing Company and Spirit AeroSystems, Inc., made as of March 9, 2012, amending Special Business Provisions (Sustaining)	Quarterly Report on Form 10-Q (File No. 001-33160), filed November 5, 2012, Exhibit 10.4
10.29†	Employment Agreement between Spirit AeroSystems, Inc. and Larry A. Lawson, effective as of March 18, 2013	Current Report on Form 8-K (File No. 001-33160), filed March 22, 2013, Exhibit 10.1
10.30†	Retirement and Consulting Agreement and General Release between Spirit AeroSystems, Inc., Spirit AeroSystems Holdings, Inc. and Jeffrey L. Turner, effective as of May 2, 2013	Current Report on Form 8-K (File No. 001-33160), filed May 6, 2013, Exhibit 10.1
10.31†	Employment Agreement between Spirit AeroSystems, Inc. and Sanjay Kapoor, effective as of August 23, 2013	Current Report on Form 8-K (File No. 001-33160), filed August 26, 2013, Exhibit 10.1
10.32†	Employment Agreement between Spirit AeroSystems, Inc. and Heidi Wood, effective as of July 15, 2013	Annual Report on Form 10-K (File No. 001-33160), filed February 19, 2014, Exhibit 10.40
10.33†	Amendment to Employment Agreement between Spirit AeroSystems, Inc. and Heidi Wood, effective as of July 15, 2013	Annual Report on Form 10-K (File No. 001-33160), filed February 19, 2014, Exhibit 10.41
10.34†	Form of Executive Compensation Letter	Annual Report on Form 10-K (File No. 001-33160), filed February 19, 2014, Exhibit 10.42
10.35†	Memorandum of Agreement (737 MAX Non-Recurring Agreement), between The Boeing Company and Spirit AeroSystems, Inc., made as of April 7, 2014, amending Spirit's long-term supply agreement with	Quarterly Report on Form 10-Q (File No. 001-33160), filed August 1, 2014, Exhibit 10.2

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| 10.36† | Memorandum of Agreement (Pricing Agreement), between The Boeing Company and Spirit AeroSystems, Inc., made as of April 8, 2014, amending Spirit's long-term supply agreement with Boeing | Quarterly Report on Form 10-Q (File No. 001-33160), filed August 1, 2014, Exhibit 10.3 |
| 10.37† | Spirit AeroSystems Holdings, Inc. 2014 Omnibus Incentive Plan | Registration Statement on Form S-8 (File No. 333-195790), filed May 8, 2014, Exhibit 10.1. |
| 10.38† | Employment Agreement between Spirit AeroSystems, Inc. and Samantha Marnick, effective as of February 22, 2006 and annual Executive Compensation Letter, dated May 3, 2013 | Quarterly Report on Form 10-Q (File No. 001-33160), filed May 2, 2014, Exhibit 10.1 |

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Article I. Exhibit Number	Section 1.01 Exhibit	Incorporated by Reference to the Following Documents
10.39†	Employment Agreement between Spirit AeroSystems, Inc. and Duane Hawkins, effective as of June 17, 2013	Annual Report on Form 10-K (File No. 001-33160), filed February 12, 2015, Exhibit 10.44
10.40†	Amendment to Employment Agreement between Spirit Aerosystems, Inc. and Duane Hawkins, effective as of June 17, 2013	Annual Report on Form 10-K (File No. 001-33160), filed February 12, 2015, Exhibit 10.45
10.41†	Annual Executive Compensation Letter between Spirit AeroSystems, Inc. and John Pilla, dated February 7, 2014	Annual Report on Form 10-K (File No. 001-33160), filed February 12, 2015, Exhibit 10.46
10.42†	Employment Agreement between Spirit AeroSystems, Inc. and Krisstie Kondrotis, effective as of December 10, 2014	Annual Report on Form 10-K (File No. 001-33160), filed February 12, 2015, Exhibit 10.47
10.43	Amendment No. 11 to Special Business Provisions, between The Boeing Company and Spirit AeroSystems, Inc., dated as of March 10, 2015	Quarterly Report on Form 10-Q (File No. 001-33160), filed May 1, 2015, Exhibit 10.1
10.44	Amendment No. 12 to Special Business Provisions, between The Boeing Company and Spirit AeroSystems, Inc., dated as of April 9, 2015.	Quarterly Report on Form 10-Q (File No. 001-33160), filed July 31, 2015, Exhibit 10.1
10.45	Amendment No. 14 to Special Business Provisions, between The Boeing Company and Spirit AeroSystems, Inc., dated as of April 21, 2015.	Quarterly Report on Form 10-Q (File No. 001-33160), filed July 31, 2015, Exhibit 10.2
10.46†	Employment Agreement between Spirit AeroSystems, Inc. and Michelle Lohmeier, effective as of June 10, 2015.	Quarterly Report on Form 10-Q (File No. 001-33160), filed July 31, 2015, Exhibit 10.3
10.47†	Employment Agreement between Spirit AeroSystems, Inc. and Ron Rabe, effective as of June 9, 2015.	Quarterly Report on Form 10-Q (File No. 001-33160), filed July 31, 2015, Exhibit 10.4
10.48†	Resignation and Consulting Agreement between Spirit AeroSystems, Inc. and David Coleal, effective as of May 21, 2015.	Quarterly Report on Form 10-Q (File No. 001-33160), filed July 31, 2015, Exhibit 10.5
10.49	Amendment No. 13 to Special Business Provisions, between The Boeing Company and Spirit AeroSystems, Inc., dated as of January 4, 2016.	Annual Report on Form 10-K (File No. 001-33160), filed February 12, 2016, Exhibit 10.57
10.50††	Amendment No. 17 to Special Business Provisions, between The Boeing Company and Spirit AeroSystems, Inc., dated as of December 23, 2015.	Annual Report on Form 10-K (File No. 001-33160), filed February 12, 2016, Exhibit 10.58
10.51††	Amendment No. 20 to Special Business Provisions, between The Boeing Company and Spirit AeroSystems, Inc., dated as of November 1, 2015.	Annual Report on Form 10-K (File No. 001-33160), filed February 12, 2016, Exhibit 10.59
10.52††	Amendment No. 21 to Special Business Provisions, between The Boeing Company and Spirit AeroSystems, Inc., dated as of May 9, 2016	Quarterly Report on Form 10-Q (File No. 001-33160), filed August 5, 2016, Exhibit 10.4
10.53††	Amendment No. 22 to Special Business Provisions, between The Boeing Company and Spirit AeroSystems, Inc., dated as of	*

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- November 2, 2016
- 10.54†† Amendment No. 23 to Special Business Provisions, between The Boeing Company and Spirit AeroSystems, Inc., dated as of December 16, 2016 *
- 10.55†† Amendment No. 24 to Special Business Provisions, between The Boeing Company and Spirit AeroSystems, Inc., dated as of December 20, 2016 *
- 10.56† Separation Agreement and Release between Spirit AeroSystems, Inc. and Jon Lammers, effective as of December 6, 2015. Annual Report on Form 10-K (File No. 001-33160), filed February 12, 2016, Exhibit 10.60

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Article I. Exhibit Number	Section 1.01 Exhibit	Incorporated by Reference to the Following Documents
10.57†	Employment Agreement between Spirit AeroSystems, Inc., and Stacy Cozad, effective as of January 4, 2016.	Annual Report on Form 10-K (File No. 001-33160), filed February 12, 2016, Exhibit 10.61
10.58†	Employment Agreement, dated as of February 13, 2016, between Spirit AeroSystems, Inc. and Thomas C. Gentile III	Current Report on Form 8-K (File No. 001-33160), filed February 16, 2016, Exhibit 10.1
10.59†	Separation Agreement and General Release dated February 24, 2016, by and between Spirit Aerosystems, Inc., Spirit Aerosystems Holdings, Inc. and Philip D. Anderson	Quarterly Report on Form 10-Q (File No. 001-33160), filed April 29, 2016, Exhibit 10.1
10.60†	Executive Compensation Letter between Spirit AeroSystems, Inc. and Samantha Marnick, dated June 1, 2016	Quarterly Report on Form 10-Q (File No. 001-33160), filed August 5, 2016, Exhibit 10.1
10.61†	Retirement and Consulting Agreement and General Release, dated as of June 7, 2016, by and among Spirit AeroSystems, Inc., Spirit AeroSystems Holdings, Inc. and Larry A. Lawson	Quarterly Report on Form 10-Q (File No. 001-33160), filed August 5, 2016, Exhibit 10.3
12.1	Ratio of Earnings to Fixed Charges	*
14.1	Code of Ethics	
	(i) Spirit AeroSystems Holdings, Inc. Code of Ethics and Business Conduct, as amended	Quarterly Report on Form 10-Q (File No. 001-33160), filed August 5, 2011, Exhibit 14.1
	(ii) Spirit AeroSystems Holdings, Inc. Code of Conduct for Finance Employees	Annual Report on Form 10-K (File No. 001-33160), filed March 5, 2007, Exhibit 14.1
	(iii) Spirit AeroSystems Holdings, Inc. Code of Ethics and Business Conduct, as amended	Quarterly Report on Form 10-Q (File No. 001-33160), filed October 30, 2015, Exhibit 14.1
21.1	Subsidiaries of Spirit AeroSystems Holdings, Inc.	*
23.1	Consent of Ernst & Young LLP	*
31.1	Certification of Chief Executive Officer pursuant to Section 302 of Sarbanes-Oxley Act of 2002.	*
31.2	Certification of Chief Financial Officer pursuant to Section 302 of Sarbanes-Oxley Act of 2002.	*
32.1	Certification of Chief Executive Officer pursuant to Section 906 of Sarbanes-Oxley Act of 2002.	**
32.2	Certification of Chief Financial Officer pursuant to Section 906 of Sarbanes-Oxley Act of 2002.	**
101.INS@	XBRL Instance Document.	*
101.SCH@	XBRL Taxonomy Extension Schema Document.	*
101.CAL@	XBRL Taxonomy Extension Calculation Linkbase Document.	*
101.DEF@	XBRL Taxonomy Extension Definition Linkbase Document.	*
101.LAB@	XBRL Taxonomy Extension Label Linkbase Document.	*
101.PRE@	XBRL Taxonomy Extension Presentation Linkbase Document.	*

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† Indicates management contract or compensation plan or arrangement

†† Indicates that portions of the exhibit have been omitted and separately filed with the Securities and Exchange Commission pursuant to a request for confidential treatment

* Filed herewith

** Furnished herewith

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SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Wichita, State of Kansas on February 10, 2017.

SPIRIT AEROSYSTEMS HOLDINGS, INC.

By: /s/ Sanjay Kapoor
Sanjay Kapoor Executive Vice President and Chief Financial Officer

Pursuant to the requirements of the Securities Act of 1934, this report has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Thomas C. Gentile III Thomas C. Gentile III	Director, President and Chief Executive Officer (Principal Executive Officer)	February 10, 2017
/s/ Sanjay Kapoor Sanjay Kapoor	Executive Vice President and Chief Financial Officer (Principal Financial Officer)	February 10, 2017
/s/ Mark J. Suchinski Mark J. Suchinski	Vice President and Corporate Controller (Principal Accounting Officer)	February 10, 2017
/s/ Robert Johnson Robert Johnson	Director, Chairman of the Board	February 10, 2017
/s/ Charles Chadwell Charles Chadwell	Director	February 10, 2017
/s/ Irene M. Esteves Irene M. Esteves	Director	February 10, 2017
/s/ Paul Fulchino Paul Fulchino	Director	February 10, 2017
/s/ Richard Gephardt Richard Gephardt	Director	February 10, 2017
/s/ Ronald Kadish Ronald Kadish	Director	February 10, 2017
/s/ John L. Plueger John L. Plueger	Director	February 10, 2017
/s/ Francis Raborn Francis Raborn	Director	February 10, 2017