

# Plane Talk: Avatar CEO Eager to Launch with Grounded 747-400s

*Start-up airline offering equity stake in return for unused aircraft*

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/EINPresswire.com/ -- With the number of active passenger versions of the Boeing 747 dwindling worldwide, start-up [Avatar Airlines](#) has designs on keeping the wide-body aircraft flying in the United States. It's aggressively looking for investment partners to help make its ambitious flight plans a reality.



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said Avatar's founder and Chief Executive Officer Barry Michaels. "We're in regular contact with some of the world's largest airlines to discuss acquiring their 747-400 aircraft, which have been increasingly taken out of service due to the changing market conditions caused by the COVID-19 pandemic.

In recent months, many airlines, including British Airways, have decommissioned their 747s for passenger flights, citing the pandemic's impact on both leisure and business travel, among other reasons.

"Unlike so many other airlines who have abandoned the aircraft for passenger travel," said Michaels, "we believe the 747-400 in particular holds tremendous potential and many more years of useful service for both affordable leisure flights and commercial cargo, and we're looking for the right partner to join us in this journey."

Michaels said Avatar is open to an equity partnership with one or more airlines in exchange for their parked aircraft.

Avatar has issued a private placement memorandum to raise \$300 million by offering 20 million shares of Series A Convertible Preferred Stock at an initial price of \$15 per share. Qualified investors may purchase a minimum of 5,000 shares, with special “pre-takeoff” incentives for the first 25 investors, as outlined in the company’s [investment documents](#), which are available on its website.

More than 130 people have signed up for Avatar’s upcoming investor webinars, which are scheduled beginning next week. To register and learn more, go to <https://event.webinarjam.com/channel/AvatarInvestWebinar>.

“We’re extremely pleased with the early response,” said Michaels. “and we’re looking forward to sharing our business plans with potential investors.”

#### About Avatar Airlines

Avatar Airlines believes it’s time to fly big again. Powered by an experienced team of leaders and flight operations professionals, Avatar plans to revolutionize the airline industry by transforming the traditional long-haul Boeing 747 aircraft into an innovative, cost-efficient supersized passenger and cargo airline brand. For more details, visit [avatarairlines.com](http://avatarairlines.com).

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Avatar founder and CEO Barry Michaels

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