

Piasecki Aircraft Corporation ( PiAC ) was founded by American vertical flight pioneer Frank Piasecki to develop compound helicopters and other advanced aircraft. The company 's origins dated back to 1936 with the formation of the P - V Engineering Forum in 1940 and it was renamed the Piasecki Helicopter Corporation in 1945. After a falling out with other owners , Frank Piasecki and some of his design team left to form Piasecki Aircraft Corporation in 1955. Piasecki Helicopter Corporation eventually became Vertol Aircraft Corporation ( bought by Boeing to form Boeing Vertol and now called Boeing IDS Rotorcraft Division ). The Piasecki Aircraft Corporation is based in Essington , Pa and is run by Frank Piasecki 's sons : Frederick Weyerhaeuser Piasecki is chairman and John Piasecki is president. In 2005 , the company was selected as prime contractor for two United States Army FCS UAV systems. The FCS Class III UAV system contract was awarded to the company in late 2006 following a competitive downselect of four competing technologies. As part of that effort , the company flew the world 's first autonomous autogyro. The company has been developing and flight - testing the X- 49 experimental compound helicopter since the mid- 2000s. Piasecki 16H Pathfinder Piasecki 16H - 1 - World 's first shaft driven compound helicopter - 1962 Piasecki 16H - 1A - Modified 16H - 1 to attain speed over 300 mph ( Never went into production ) Piasecki PA - 97 Helistat heavy vertical airlifter 1986 Piasecki X- 49