

WILLIS LEASE FINANCE CORP
 Form 4
 December 21, 2011

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
WILLIS CHARLES F IV

2. Issuer Name and Ticker or Trading Symbol
WILLIS LEASE FINANCE CORP [wlfc]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 773 SAN MARIN DRIVE, SUITE 2215

3. Date of Earliest Transaction (Month/Day/Year)
 12/19/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
 CEO

(Street)
 NOVATO, CA 94998

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction or Code (Instr. 8)				4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price				
Common Stock	12/19/2011	12/19/2011	M	V	100 ⁽¹⁾	A	\$ 4.68	660,410	D		
Common Stock	12/19/2011	12/19/2011	S	V	100 ⁽¹⁾	D	\$ 11.27	660,310	D		
Common Stock	12/20/2011	12/20/2011	M	V	860 ⁽¹⁾	A	\$ 4.68	661,170	D		
Common Stock	12/20/2011	12/20/2011	S	V	860 ⁽¹⁾	D	\$ 11.0726 ⁽²⁾	660,310	D		
	12/21/2011	12/21/2011	M	V	600 ⁽¹⁾	A	\$ 4.68	660,910	D		

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Common Stock										
Common Stock	12/21/2011	12/21/2011	S	V	600 ⁽¹⁾	D	\$ 11.2549 <u>(3)</u>	660,310	D	
Common Stock								2,196,447	I	CFW Partners
Common Stock								4,489	I	Son ⁽⁴⁾
Common Stock								4,489	I	Daughter ⁽⁵⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Non-qualified Stock Option	\$ 4.68	12/19/2011	12/19/2011	M	V 100	05/08/2003 05/08/2012	Common Stock	100	
Non-qualified Stock Option	\$ 4.68	12/20/2011	12/20/2011	M	V 860	05/08/2003 05/08/2012	Common Stock	860	
Non-qualified Stock Option	\$ 4.68	12/21/2011	12/21/2011	M	V 600	05/08/2003 05/08/2012	Common Stock	600	

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer Other

WILLIS CHARLES F IV
 773 SAN MARIN DRIVE
 SUITE 2215
 NOVATO, CA 94998

X X CEO

Signatures

Charles F.
 Willis IV 12/21/2011

 Signature of Date
 Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Shares acquired and sold pursuant to 10b5-1 transaction.
 This transaction was executed in multiple trades at prices ranging from \$10.89 to \$11.24. The price report above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.
- (2) This transaction was executed in multiple trades at prices ranging from \$11.16 to 11.35. The price report above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.
- (3) Charles F. Willis IV Trust
- (4) JTWROS

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.