

NUNEMAKER DONALD A

Form 4

April 01, 2010

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
NUNEMAKER DONALD A

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)
03/31/2010

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
EVP, Gen. Manager Leasing

(Street)
NOVATO, CA 94998

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

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

(City) (State) (Zip)

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 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/31/2010	03/31/2010	M	11,348 A \$ 5.4	79,180	D	
Common Stock	03/31/2010	03/31/2010	S	11,348 D \$ 15.4492	67,832	D	
Common Stock	04/01/2010	04/01/2010	M	35 A \$ 5.4	67,867	D	
Common Stock	04/01/2010	04/01/2010	S	35 D \$ 14.97	67,832	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(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 (Instr. 8)	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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-qualified stock option	\$ 5.4	03/31/2010	03/31/2010	M	2,722	10/12/2002	10/12/2011	Common Stock	2,722
Non-qualified Stock Option	\$ 5.4	03/31/2010	03/31/2010	M	8,626	10/12/2003	10/12/2011	Common Stock	8,626
Non-qualified Stock Option	\$ 5.4	04/01/2010	04/01/2010	M	35	10/12/2003	10/12/2011	Common Stock	35

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
NUNEMAKER DONALD A 773 SAN MARIN DRIVE SUITE 2215 NOVATO, CA 94998	EVP, Gen. Manager Leasing

Signatures

Donald A.
Nunemaker 04/01/2010

__Signature of Reporting Person Date

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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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