

WILLIS LEASE FINANCE CORP
 Form 4
 January 17, 2012

FORM 4

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

OMB APPROVAL

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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
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/11/2012

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

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

(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 | | 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 | 01/11/2012 | 01/11/2012 | M | V | 839 ⁽¹⁾ | A | \$ 4.68 | 661,149 | D | |
| Common Stock | 01/11/2012 | 01/11/2012 | S | V | 839 ⁽¹⁾ | D | \$ 12.33 ⁽²⁾ | 660,310 | D | |
| Common Stock | 01/12/2012 | 01/12/2012 | M | V | 2,900 ⁽¹⁾ | A | \$ 4.68 | 663,210 | D | |
| Common Stock | 01/12/2012 | 01/12/2012 | S | V | 2,900 ⁽¹⁾ | D | \$ 12.4762 ⁽³⁾ | 660,310 | D | |
| | | | | | | | | 2,196,447 | I | |

| | | | | | | | | | |
|--------------|------------|------------|---|--------------------------------|---|----------|---------|---|-------------------------|
| Common Stock | | | | | | | | | CFW Partners |
| Common Stock | | | | | | 4,489 | I | | Son ⁽⁴⁾ |
| Common Stock | | | | | | 4,489 | I | | Daughter ⁽⁵⁾ |
| Common Stock | 01/15/2012 | 01/15/2012 | F | <u>7,407</u> ⁽⁶⁾ | D | \$ 12.61 | 652,903 | 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 of Underlying Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Non-qualified stock option | \$ 4.68 | 01/11/2012 | 01/11/2012 | M V | 839 | 05/08/2003 05/08/2012 | Common Stock | 83 |
| Non-qualified stock option | \$ 4.68 | 01/12/2012 | 01/12/2012 | M V | 2,900 | 05/08/2003 05/08/2012 | Common Stock | 2,900 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | 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

01/17/2012

 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).

(1) Shares acquired and sold pursuant to 10b5-1 transaction

This transaction was executed in multiple trades at prices ranging from \$12.27 to \$12.39. 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) 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.

This transaction was executed in multiple trades at prices ranging from \$12.31 to \$12.70. The price report above reflects the weighted

(4) Charles F. Willis V Trust

(5) JTWROS

(6) Return to Issuer of previously restricted shares to satisfy withholding tax liability.

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.