

WILLIS LEASE FINANCE CORP  
 Form 4  
 April 26, 2012

**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  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 04/16/2012

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 (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)
			Code	V Amount (D) Price			
Common Stock	04/16/2012	04/16/2012	M	V 3,322 (1) A \$ 5.01	724,270	D	
Common Stock	04/16/2012	04/16/2012	S	V 3,322 (1) D \$ 12.799 (2)	720,948	D	
Common Stock	04/17/2012	04/17/2012	M	V 2,584 (1) A \$ 5.01	723,532	D	
Common Stock	04/17/2012	04/17/2012	S	V 2,584 (1) D \$ 12.7768 (3)	720,948	D	
	04/18/2012	04/18/2012	M	V A \$ 5.01	728,693	D	

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Common Stock						7,745 <u>(1)</u>						
Common Stock	04/18/2012	04/18/2012	S	V		7,745 <u>(1)</u>	D	\$ <u>(4)</u>	12.8226	720,948	D	
Common Stock										2,196,447	I	CFW Partners
Common Stock										4,489	I	Son <u>(5)</u>
Common Stock										4,489	I	Daughter <u>(6)</u>

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. Code	5. Number of Derivative Securities (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	\$ 5.01	04/16/2012	04/16/2012	M V	3,322	03/03/2005 03/03/2013	Common Stock	3,322
Non-qualified Stock Option	\$ 5.01	04/17/2012	04/17/2012	M V	2,584	03/03/2005 03/03/2013	Common Stock	2,584
Non-qualified Stock Option	\$ 5.01	04/18/2012	04/18/2012	M V	7,745	03/03/2005 03/03/2013	Common Stock	7,745

## 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

04/26/2012

\_\_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 a 10b5-1 plan

This transaction was executed in multiple trades at prices ranging from \$12.77 to \$12.84. The price report above reflects the weighted

(2) 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 \$12.75 to \$12.80. The price report above reflects the weighted

(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 \$12.75 to \$12.93. The price report above reflects the weighted

(4) 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.

(5) Charles F. Willis V Trust

(6) JTWROS

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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