WILLIS LEASE FINANCE CORP Form SC 13G/A October 10, 2002

SECURITIES AND EXCHANGE COMMISSION WASHINGTON, DC 20549

SCHEDULE 13G/A

(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13d-1(b), (c), AND (d) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(c)

(AMENDMENT 6)

WILLIS LEASE FINANCE CORP.

(NAME OF ISSUER)

COMMON STOCK

(Title of Class of Securities)

970646105

(CUSIP Number)

September 30, 2002

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

			X Rule 13d-1 (b) Rule 13d-1 (c) Rule 13d-1 (d)		
CUSIP No. 970646105		13G/A	Page 1 of 3 pages		
1. Names of reporting I.R.S. IDENTIFIC (ENTITIES ONLY	ATION NO.	J.P.Morgan Chase & Co. OF ABOVE PERSONS	13-2624428		
2. CHECK THE AP GROUP*	PROPRIATE	BOX IF A MEMBER OF A	(a) X (b)		
3. SEC USE O	NLY				
4. CITIZENSHIP OR PLACE OF ORGANIZATION Delaware					
NUMBER OF	5.	SOLE VOTING POWER	0		
SHARES BENEFICIALLY OWNED BY	6.	SHARED VOTING POWER	0		
EACH	7.	SOLE DISPOSITIVE POWER	0		

KL	EFORTING			
PER	SON WITH	8. SHARED DISPOS POWER	SITIVE	0
9.	AGGREGATE A PERSON 0	AMOUNT BENEFICIALLY OWN	NED BY EACH REPO	RTING
10.	CHECK BOX IF TEXCLUDES CERTAIN SHAR	THE AGGREGATE AMOUNT II	N ROW (9)	
11.	PERCENT OF C	CLASS REPRESENTED BY AMO	OUNT IN ROW (9)	
12.	TYPE OF RE	EPORTING PERSON*		НС
	Item 1(a).	Name of Issuer:		
		WILLIS LEASE FINANCE O	CORP.	
	Item 1(b).	Address of Issuer's Principal E	executive Offices:	
		2320 MARINSHIP WAY		
		SUITE 300		
		SAUSALITO, CA 94965		
		Name of Person Filing:		

Item 2(a).				
	J.P. MORGAN CHASE & CO			
Item 2(b).	Address of Principal Business Office or, if None, Residence:			
	270 PARK AVE			
	NEW YORK, NY 10017			
Item 2(c).	Citizenship			
	Delaware			
Item 2(d).	Title of Class of Securities:			
	COMMON STOCK			
	Unless otherwise noted, security being reported is common stock			
Item 2(e).	CUSIP Number: 970646105			
Item 3	If this Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b)			
	Or (c), Check Whether the Person Filing is a:			
(a)	Broker or dealer registered under Section 15 of the Exchange Act;			
(b)	Bank as defined in Section 3(a)(6) of the Exchange Act;			
(c)	Insurance company as defined in Section 3(a)(19) of the			
	Exchange Act;			
(d)	Investment company registered under Section 8 of the			

Investment

Company Act;

- (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with

Rule 13d-1(b)(1)(ii)(F);

- (g) X A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) A church plan that is excluded from the definition of an Investment company under Section 3(c)(14) of the Investment Company act
- (j) Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

If this statement is filed pursuant to Rule 13d-1(b), check this box.

Page 2 of 3 pages

Item 4. Ownership

Provide the following information regarding the aggregate number and

Percentage of the class of securities of issuer identified in Item 1.

(a) Amount beneficially owned:

0

Including

O shares where there is a Right to Acquire.

X

(b) Percent of class: 0

.0%

(c) Number of shares as to which such person has:

(i)	Sole power to vote or to direct the	
	vote	

Item 5. Ownership of Five Percent or Less of a Class. YES

If this statement is being filed to report the fact that as of the date

Hereof the reporting person has ceased to be the beneficial owner of more

than five percent of the class of securities, check the following. X

Item 6.

Ownership of More than Five Percent on Behalf of Another Person.

J.P. Morgan Chase & Co. is the beneficial owner of

0 shares of the

Issuer's common stock on behalf of other persons known to have one or more of

The following:

The right to receive dividends for such securities;

The power to direct the receipt of dividends from such securities;

The right to receive the proceeds from the sale of such securities;

The right to direct the receipt of proceeds from the sale of such securities;

No such person is known to have an interest in more than 5% of the class of Securities reported herein unless such person is identified below.

Item 7. Identification and Classification of the Subsidiary Which Acquired the

Security being reported on by the Parent Holding Company.

This notice is filed on behalf of J.P. Morgan Chase & Co. and its wholly owned subsidiary/(ies),

J.P. Morgan Investment Management, Inc.

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item Certifications

10.

By signing below I certify that, to the best of $my\ knowledge$ and belief,

the securities referred to above were not acquired and are not held for the

Purpose of or with the effect of changing or influencing the control of the

Issuer of the securities and were not acquired and are not held in connection

with or as a participant in any transaction having that purpose or effect.

Page 3 of 3 pages

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I

Certify that the information set forth in this statement is true, complete and correct.

Dated: October 10, 2002 J.P. Morgan Chase & Co.

By: /s/ Margaret R. Rubin

Margaret R. Rubin

Corporate Compliance

The original statement shall be signed by each person on whose behalf the statement

is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of the filing person), evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the commission may be incorporated by reference. The name and any title of each person who signs the the statement shall be typed or printed beneath his signature.