

AIR LEASE CORP  
Form 4  
November 15, 2016

# 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

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## 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 \*  
UDVAR-HAZY STEVEN F

(Last) (First) (Middle)

AIR LEASE CORPORATION,, 2000 AVENUE OF THE STARS, SUITE 1000N

(Street)

LOS ANGELES, CA 90067

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
AIR LEASE CORP [AL]

3. Date of Earliest Transaction (Month/Day/Year)  
11/11/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 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 Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|--|
|  |                                      |  | Code                           | V   | Amount  | (D)  | Price                                      |
| Air Lease Corporation -Class A Common Stock  | 08/12/2016                           |  | G                              | V   | 3,000   | D  | \$ 0                                       |
| Air Lease Corporation - Class A Common Stock | 11/11/2016                           |  | M                              |   | 1,000<br>(1)  | A  | \$ 20                                      |
|  |                                      |  |                                |   |   |  | 847,475                                    |
|  |                                      |  |                                |   |   |  | 848,475                                    |
|  |                                      |  |                                |   |   |  | 1,209,558                                  |

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|  |            |   |   |     |   |      |           |   |                         |
|--|------------|---|---|-----|---|------|-----------|---|-------------------------|
| Air Lease Corporation - Class A Common Stock |            |   |   |     |   |      |           |   | See footnote <u>(2)</u> |
| Air Lease Corporation - Class A Common Stock | 08/12/2016 | G | V | 100 | A | \$ 0 | 27,800    | I | See footnote <u>(3)</u> |
| Air Lease Corporation - Class A Common Stock | 08/12/2016 | G | V | 100 | A | \$ 0 | 10,600    | I | See footnote <u>(4)</u> |
| Air Lease Corporation - Class A Common Stock | 08/12/2016 | G | V | 100 | A | \$ 0 | 13,100    | I | See footnote <u>(4)</u> |
| Air Lease Corporation - Class A Common Stock | 08/12/2016 | G | V | 100 | A | \$ 0 | 18,100    | I | See footnote <u>(5)</u> |
| Air Lease Corporation - Class A Common Stock | 08/12/2016 | G | V | 100 | A | \$ 0 | 10,600    | I | See footnote <u>(5)</u> |
| Air Lease Corporation - Class A Common Stock |            |   |   |     |   |      | 328,889   | I | See footnote <u>(6)</u> |
| Air Lease Corporation - Class A Common Stock |            |   |   |     |   |      | 101,667   | I | See footnote <u>(7)</u> |
| Air Lease Corporation - Class A Common Stock |            |   |   |     |   |      | 35,925    | I | See footnote <u>(8)</u> |
|  |            |   |   |     |   |      | 2,700,000 | I |                         |

|  |            |  |   |   |     |   |      |     |                  |                   |
|--|------------|--|---|---|-----|---|------|-----|------------------|-------------------|
| Air Lease Corporation - Class A Common Stock |            |  |   |   |     |   |      |     | See footnote (9) |                   |
| Air Lease Corporation - Class A Common Stock | 08/12/2016 |  | G | V | 100 | A | \$ 0 | 100 | I                | See footnote (10) |

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 (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 Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Employee Stock Option (Right to Buy)       | \$ 20  | 11/11/2016                           |  | M                              | 1,000   | 06/04/2011 <sup>(11)</sup> 06/04/2020                    | Class A Common Stock 1,000                                    |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                    |       |
|---|---------------|-----------|--------------------|-------|
|   | Director      | 10% Owner | Officer            | Other |
| UDVAR-HAZY STEVEN F<br>AIR LEASE CORPORATION,<br>2000 AVENUE OF THE STARS, SUITE 1000N<br>LOS ANGELES, CA 90067 | X             |           | Executive Chairman |       |

## Signatures

Carol H. Forsyte, on behalf of Steven F. Udvar-Hazy, Executive Chairman of the Board of Directors (Power of Attorney On File)

11/15/2016

\_\_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) Represents the shares of the Issuer's Class A Common Stock issued to the reporting person upon the exercise of 1,000 incentive stock options granted under the Amended and Restated Air Lease Corporation 2010 Equity Incentive Plan.
- (2) These shares are held by the Udvar-Hazy Separate Property Trust, of which the reporting person is the trustee.  
These shares are owned by the reporting person's wife. The reporting person expressly disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed to be an admission of beneficial ownership of the reported shares for purposes of Section 16 or for any other purpose.
- (3) These shares are owned by one of the reporting person's daughters. The reporting person expressly disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed to be an admission of beneficial ownership of the reported shares for purposes of Section 16 or for any other purpose.
- (4) These shares are owned by one of the reporting person's sons. The reporting person expressly disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of the reported shares for purposes of Section 16 or for any other purpose.
- (5) These shares are held by Air Intercontinental, Inc., of which the reporting person is the sole stockholder and one of three directors.
- (6) These shares are held by Ocean Equities, Inc. A trust, of which the reporting person is the trustee, is the sole stockholder of Ocean Equities, Inc. The reporting person is also one of three directors of Ocean Equities, Inc.
- (7) These shares are held by Emerald Financial LLC. A trust, of which the reporting person is the trustee, controls a majority of the membership interests of Emerald Financial LLC. Additionally, the reporting person is one of three managers of Emerald Financial LLC.
- (8) These shares are held by the Hazy Family Community Trust 5/28/85, of which the reporting person is the trustee  
These shares are held by the reporting person as custodian for his grandson under the California Uniform Transfers to Minors Act. The reporting person expressly disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of the reported shares for purposes of Section 16 or for any other purpose.
- (9) Employee stock options granted under the Amended and Restated Air Lease Corporation 2010 Equity Incentive Plan, which vested in three equal annual installments beginning on June 4, 2011.
- (10)
- (11)

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.