

AVIALL INC
Form 4
September 22, 2006

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 *
COLLIER JACQUELINE K

(Last) (First) (Middle)
2750 REGENT BLVD.
(Street)

DFW AIRPORT, TX 75261

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
AVIALL INC [AVL]

3. Date of Earliest Transaction (Month/Day/Year)
09/20/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
Vice President and Controller

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	09/20/2006		D	18,900 D (1) 0		D	
Common Stock	09/20/2006		D	3,019 D (2) 0		D	
Common Stock	09/20/2006		D	2,374 D (3) 0		D	
Common Stock	09/20/2006		D	1,787 D (4) 0		D	

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Appreciation Right	\$ 32.43	09/20/2006		D	16,200	<u>(5)</u> <u>(5)</u>	Common Stock 16,200
Employee Stock Option (right to buy)	\$ 10.9375	09/20/2006		D	25,000	<u>(6)</u> 03/18/2007	Common Stock 25,000
Employee Stock Option (right to buy)	\$ 14.7813	09/20/2006		D	7,900	<u>(7)</u> 03/16/2008	Common Stock 7,900
Employee Stock Option (right to buy)	\$ 11.0625	09/20/2006		D	9,039	<u>(8)</u> 01/25/2009	Common Stock 9,039
Employee Stock Option (right to buy)	\$ 8.9375	09/20/2006		D	6,667	<u>(9)</u> 03/14/2010	Common Stock 6,667
Employee Stock Option (right to buy)	\$ 6.1875	09/20/2006		D	14,031	<u>(10)</u> 01/19/2011	Common Stock 14,031
Employee Stock Option (right to buy)	\$ 7.1	09/20/2006		D	13,400	<u>(11)</u> 01/29/2012	Common Stock 13,400
Employee Stock Option (right to buy)	\$ 7.46	09/20/2006		D	73	<u>(12)</u> 01/30/2009	Common Stock 73
Employee Stock Option (right to buy)	\$ 7.46	09/20/2006		D	5,940	<u>(13)</u> 01/30/2010	Common Stock 5,940

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- (1) Disposed of pursuant to the Agreement and Plan of Merger, dated as of April 30, 2006, by and among The Boeing Company ("Boeing"), Boeing-Avenger, Inc. and Aviall, Inc. (the "Merger Agreement") in exchange for a cash payment of \$907,200, or \$48.00 per share.
Represents restricted stock units granted pursuant to the Aviall, Inc. 1998 Stock Incentive Plan, which were granted on January 28, 2004 and provided for vesting on January 27, 2007, that were disposed of pursuant to the Merger Agreement in exchange for a cash payment of \$144,912, or \$48.00 per share.
- (2) Represents restricted stock units granted pursuant to the Aviall, Inc. 1998 Stock Incentive Plan, which were granted on January 27, 2005 and provided for vesting on January 26, 2008, that were disposed of pursuant to the Merger Agreement in exchange for a cash payment of \$113,952, or \$48.00 per share.
- (3) Represents restricted stock units granted pursuant to the Aviall, Inc. 1998 Stock Incentive Plan, which were granted on January 26, 2006 and provided for vesting on January 25, 2009, that were disposed of pursuant to the Merger Agreement in exchange for a cash payment of \$85,776, or \$48.00 per share.
- (4) The Stock Appreciation Rights, which were granted on January 26, 2006 and provided for vesting as follows: vesting as to 5,346 shares on January 26, 2007 and expiring with respect to those shares on January 26, 2012; vesting as to 5,346 shares on January 26, 2008 and expiring with respect to those shares on January 26, 2013; and vesting as to 5,508 shares on January 26, 2009 and expiring with respect to those shares on January 26, 2014, were all cancelled immediately prior to the effective time of the merger in exchange for stock appreciation rights of Boeing, equal to the product of the number of cancelled Aviall, Inc. stock appreciation rights and the quotient obtained by dividing \$48.00 by the closing price of a share of Boeing common stock listed on the New York Stock Exchange for the last trading day that preceded the effective time of the merger.
- (5) This option, granted pursuant to the Aviall, Inc. 1993 Stock Incentive Plan which provided for vesting as follows: vesting as to 8,250 shares on March 19, 1998, vesting as to 8,250 shares on March 19, 1999, and vesting as to 8,500 shares on March 19, 2000, was cancelled in the merger in exchange for a cash payment of approximately \$926,563, which is equal to the excess of \$48.00 per share over the per share exercise price subject to such option.
- (6) This option, granted pursuant to the Aviall, Inc. 1993 Stock Incentive Plan which provided for vesting as follows: vesting as to 660 shares on March 17, 1999, vesting as to 475 shares on March 17, 2000 and vesting as to 6,765 shares on March 17, 2001, was cancelled in the merger in exchange for a cash payment of approximately \$262,428, which is equal to the excess of \$48.00 per share over the per share exercise price subject to such option.
- (7) This option, granted pursuant to the Aviall, Inc. 1998 Stock Incentive Plan which provided for vesting on January 26, 2002, was cancelled in the merger in exchange for a cash payment of approximately \$333,878, which is equal to the excess of \$48.00 per share over the per share exercise price subject to such option.
- (8) This option, granted pursuant to the Aviall, Inc. 1998 Stock Incentive Plan which provided for vesting on March 14, 2003, was cancelled in the merger in exchange for a cash payment of approximately \$260,430, which is equal to the excess of \$48.00 per share over the per share exercise price subject to such option.
- (9) This option, granted pursuant to the Aviall, Inc. 1998 Stock Incentive Plan which provided for vesting as follows: vesting as to 6,531 shares on January 19, 2003 and vesting as to 8,500 shares on January 19, 2004, was cancelled in the merger in exchange for a cash payment of approximately \$586,671, which is equal to the excess of \$48.00 per share over the per share exercise price subject to such option.
- (10) This option, granted pursuant to the Aviall, Inc. 1998 Stock Incentive Plan which provided for vesting as follows: vesting as to 6,600 shares on January 29, 2004 and vesting as to 6,800 shares on January 29, 2005, was cancelled in the merger in exchange for a cash payment of approximately \$548,060, which is equal to the excess of \$48.00 per share over the per share exercise price subject to such option.
- (11) This option, granted pursuant to the Aviall, Inc. 1998 Stock Incentive Plan which provided for vesting on January 30, 2004, was cancelled in the merger in exchange for a cash payment of approximately \$2,959, which is equal to the excess of \$48.00 per share over the per share exercise price subject to such option.
- (12) This option, granted pursuant to the Aviall, Inc. 1998 Stock Incentive Plan which provided for vesting on January 30, 2005, was cancelled in the merger in exchange for a cash payment of approximately \$240,808, which is equal to the excess of \$48.00 per share over the per share exercise price subject to such option.
- (13) This option, granted pursuant to the Aviall, Inc. 1998 Stock Incentive Plan which provided for vesting on January 30, 2006, was cancelled in the merger in exchange for a cash payment of approximately \$248,105, which is equal to the excess of \$48.00 per share over the per share exercise price subject to such option.
- (14) This option, granted pursuant to the Aviall, Inc. 1998 Stock Incentive Plan which provided for vesting on January 28, 2005, was cancelled in the merger in exchange for a cash payment of approximately \$135,400, which is equal to the excess of \$48.00 per share over the per share exercise price subject to such option.
- (15)
- (16)

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This option, granted pursuant to the Aviall, Inc. 1998 Stock Incentive Plan which provided for vesting on January 28, 2005, was cancelled in the merger in exchange for a cash payment of approximately \$15,358, which is equal to the excess of \$48.00 per share over the per share exercise price subject to such option.

(17) This option, granted pursuant to the Aviall, Inc. 1998 Stock Incentive Plan which provided for vesting on January 28, 2006, was cancelled in the merger in exchange for a cash payment of approximately \$37,908, which is equal to the excess of \$48.00 per share over the per share exercise price subject to such option.

(18) This option, granted pursuant to the Aviall, Inc. 1998 Stock Incentive Plan which provided for vesting on January 28, 2006, was cancelled in the merger in exchange for a cash payment of approximately \$112,849, which is equal to the excess of \$48.00 per share over the per share exercise price subject to such option.

(19) This option, granted pursuant to the Aviall, Inc. 1998 Stock Incentive Plan which provided for vesting on January 28, 2007, was cancelled in the merger in exchange for a cash payment of approximately \$155,326, which is equal to the excess of \$48.00 per share over the per share exercise price subject to such option.

(20) This option, granted pursuant to the Aviall, Inc. 1998 Stock Incentive Plan which provided for vesting on January 27, 2006, was cancelled in the merger in exchange for a cash payment of approximately \$158,631, which is equal to the excess of \$48.00 per share over the per share exercise price subject to such option.

(21) This option, granted pursuant to the Aviall, Inc. 1998 Stock Incentive Plan which provided for vesting on January 27, 2007, was cancelled in the merger in exchange for a cash payment of approximately \$158,631, which is equal to the excess of \$48.00 per share over the per share exercise price subject to such option.

(22) This option, granted pursuant to the Aviall, Inc. 1998 Stock Incentive Plan which provided for vesting on January 27, 2008, was cancelled in the merger in exchange for a cash payment of approximately \$163,438, which is equal to the excess of \$48.00 per share over the per share exercise price subject to such option.

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. ARGIN-LEFT: 0in; TEXT-INDENT: 0px" align="center">4(a)

Amount beneficially owned:

(i) 14,379,946 (beneficial ownership disclaimed pursuant to Rule 13d-4 of the Exchange Act of 1934) (includes ownership reported in 4(b)(ii) below)

(ii) 4,500,000

4(b)

Percent of class:

(i) 18.29% (includes ownership reported in 4(b)(ii) below)

(ii) 5.72%

4(c)

(i)

(ii)

(iii)

(iv)

Number of shares as to which the person has:

Explanation of Responses:

Sole power to vote or to direct the vote:

(a) 0

(b) 0

Shared power to vote or to direct the vote:

(a) 14,379,946

(b) 4,500,000

Sole power to dispose or to direct the disposition of:

(a) 0

(b) 0

Shared power to dispose or to direct the disposition of:

(a) 14,379,946

(b) 4,500,000

5.

Ownership of Five Percent or Less of a Class: []

6.

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

N/A

7.

Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company:

N/A

8.

Identification and Classification of Members of the Group:

N/A

9.

Notice of Dissolution of Group:

N/A

10.

Explanation of Responses:

Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and 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.

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.

01/23/2009

Date

/s/ Mark S. Vandehey

Signature

Mark S. Vandehey, Sr. Vice President

and Chief Compliance Officer

Name/Title

aircastle limited a1 13g 123108.rtf