

BURKE MONICA J  
Form 4  
January 26, 2005

**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 \*  
BURKE MONICA J

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)

3. Date of Earliest Transaction (Month/Day/Year)  
01/24/2005

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
EVP, CFO

WILLIS LEASE FINANCE  
CORP, 2320 MARINSHIP WAY  
3RD FL

(Street)

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

SAUSALITO, CA 94965

(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 Ownership (Instr. 4)
			Code	V	Amount	Price			
Common Stock	01/24/2005	01/24/2005	M		1,500	A \$ 4.88	2,500	D	
Common Stock	01/24/2005	01/24/2005	S		1,500	D \$ 8	1,000	D	
Common Stock	01/25/2005	01/25/2005	M		100	A \$ 4.88	1,100	D	
Common Stock	01/25/2005	01/25/2005	S		100	D \$ 8	1,000	D	
	01/26/2005	01/26/2005	M		845	A	1,845	D	

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Common Stock						\$			
						4.88			
Common Stock	01/26/2005	01/26/2005	S	845	D	\$ 8	1,000		D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**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)	8. Amount or Number of Shares	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		
Incentive Stock Option (right to buy)	\$ 4.88	01/24/2005	01/24/2005	M	1,500	07/15/2004 07/15/2012	Common Stock	1,500	
Incentive Stock Option (right to buy)	\$ 4.88	01/25/2005	01/25/2005	M	100	07/15/2004 07/15/2012	Common Stock	100	
Incentive Stock Option (right to buy)	\$ 4.88	01/26/2005	01/26/2005	M	845	07/15/2004 07/15/2012	Common Stock	845	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

BURKE MONICA J  
WILLIS LEASE FINANCE CORP  
2320 MARINSHIP WAY 3RD FL  
SAUSALITO, CA 94965

EVP, CFO

## Signatures

Brian D. Hanson for Monica J.  
Burke

01/26/2005

\_\_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).

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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