

AIR LEASE CORP  
Form 4  
November 26, 2013

**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 \*  
ROSS WILBUR L JR

(Last) (First) (Middle)  
328 EL VEDADO ROAD  
(Street)  
PALM BEACH, FL 33480

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
06/05/2013

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)

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Air Lease Corporation - Class A Common Stock	06/05/2013		S		1,866,928 (1)	D	\$ 26.57
					2,366,072	I	
Air Lease Corporation - Class A Common Stock	06/05/2013		S		7,498 (4)	D	\$ 26.57
					9,502	I	
Air Lease Corporation	11/26/2013		S		2,366,072 (1)	D	\$ 30.88
					0	I	

See footnotes (2) (3)

See footnotes (5) (6)

See footnotes

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- Class A Common Stock									(2) (3)	
Air Lease Corporation									See	
- Class A Common Stock	11/26/2013		S	9,502 (4)	D	\$ 30.88	0		I	footnotes (5) (6)
Air Lease Corporation								10,624 (7)	D	
- Class A Common Stock										

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

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(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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROSS WILBUR L JR 328 EL VEDADO ROAD PALM BEACH, FL 33480	X			

## Signatures

/s/ Wilbur L.  
Ross, Jr.

11/26/2013

\_\_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 shares sold by WLR Recovery Fund IV, L.P.

WLR Recovery Fund IV, L.P. ("Fund IV") is the direct owner of the shares. Wilbur L. Ross, Jr. is the president and chief executive officer of WL Ross & Co. LLC and the managing member of El Vedado, LLC. El Vedado, LLC is the general partner of WL Ross Group, L.P., which in turn is the managing member of WLR Recovery Associates IV LLC. WLR Recovery Associates IV LLC is the general partner of Fund IV. WL Ross & Co. LLC serves as the investment manager to Fund IV. Accordingly, each of WL Ross & Co. LLC, Wilbur L. Ross, Jr., El Vedado, LLC, WL Ross Group, L.P. and WLR Recovery Associates IV LLC may be deemed to be a beneficial owner of some or all the shares of Common Stock owned by Fund IV.

(Footnote 2 contd.) The reporting person expressly disclaims beneficial ownership over these shares of Class A Common Stock, 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) Represents shares sold by WLR IV Parallel ESC, L.P.

WLR IV Parallel ESC, L.P. (the "Parallel Fund") is the direct owner of the shares. Wilbur L. Ross, Jr. is the managing member of El Vedado, LLC and the chairman and president of Invesco Private Capital, Inc. El Vedado, LLC is the general partner of WL Ross Group, L.P., which in turn is the managing member of WLR Recovery Associates IV LLC. Invesco Private Capital, Inc. is the managing member of INVESCO WLR IV Associates LLC, which in turn is the general partner of the Parallel Fund. INVESCO WLR IV Associates LLC and WLR Recovery Associates IV LLC have entered into a parallel investment agreement pursuant to which WLR Recovery Associates IV LLC has been appointed as representative and attorney of the Parallel Fund to, among other things, exercise all rights, powers and privileges with respect to the Common Stock owned by the Parallel Fund and to take whatever action, including voting such Class A Common Stock, as WLR Recovery Associates IV LLC in its discretion deems fit.

(Footnote 5 contd.) Accordingly, each of Wilbur L. Ross, Jr., El Vedado, LLC, WL Ross Group, L.P., WLR Recovery Associates IV LLC, Invesco Private Capital, Inc. and INVESCO WLR IV Associates LLC may be deemed to be a beneficial owner of some or all the shares of Common Stock owned by the Parallel Fund. The reporting person expressly disclaims beneficial ownership over these shares of Class A Common Stock, 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.

(7) 7,905 of the securities reported on this row are shares of the Issuer's Class A Common Stock. 2,719 of the securities reported on this row are restricted stock units ("RSUs") granted to Mr. Ross under the Amended and Restated Air Lease Corporation 2010 Equity Incentive Plan. The RSUs can be settled only for stock, and will vest on May 8, 2014, provided Mr. Ross is still a member of the Issuer's board of directors at such time.

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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