

JACOBS SY  
Form 4  
September 28, 2011

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
JACOBS SY

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)  
11 EAST 26TH STREET, SUITE  
1900

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/15/2011

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

(Street)  
NEW YORK, NY 10010

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting Person

(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 Indirect Beneficial Ownership (Instr. 4) |         |   |                      |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---------|---|----------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |         |   |                      |
| Ordinary Shares                 | 09/15/2011                           |  | P                              |   | 18,500  | A  | \$ 11.79  | 890,137 | I | See Footnote (1) (2) |
| Ordinary Shares                 |                                      |  |                                |   |   |  |   | 35,100  | D |                      |
| Ordinary Shares                 | 09/16/2011                           |  | P                              |   | 14,152  | A  | \$ 11.99  | 904,289 | I | See Footnote (1)     |
| Ordinary Shares                 |                                      |  |                                |   |   |  |   | 35,100  | D |                      |

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|                 |            |  |   |       |   |          |         |   |                  |
|-----------------|------------|--|---|-------|---|----------|---------|---|------------------|
| Ordinary Shares | 09/19/2011 |  | P | 3,000 | A | \$ 11.9  | 907,289 | I | See Footnote (1) |
| Ordinary Shares |            |  |   |       |   |          | 35,100  | D |                  |
| Ordinary Shares | 09/20/2011 |  | P | 470   | A | \$ 11.86 | 907,759 | I | See Footnote (1) |
| Ordinary Shares |            |  |   |       |   |          | 35,100  | D |                  |
| Ordinary Shares | 09/23/2011 |  | P | 1,402 | A | \$ 11.77 | 909,161 | I | See Footnote (1) |
| Ordinary Shares |            |  |   |       |   |          | 35,100  | D |                  |
| Ordinary Shares | 09/26/2011 |  | P | 3,000 | A | \$ 11.62 | 912,161 | I | See Footnote (1) |
| Ordinary Shares |            |  |   |       |   |          | 35,100  | D |                  |

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. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares  |
|  |  |                                      |  |                                |   | Code   | V   | (A)  | (D)   |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| JACOBS SY<br>11 EAST 26TH STREET<br>SUITE 1900<br>NEW YORK, NY 10010                    |               | X         |         |       |
| JACOBS ASSET MANAGEMENT, LLC<br>11 EAST 26TH STREET<br>SUITE 1900<br>NEW YORK, NY 10010 |               | X         |         |       |

## Signatures

|   |            |
|---|------------|
| /s/ Sy Jacobs(+)  | 09/28/2011 |
| __Signature of Reporting Person   | Date       |
| Jacobs Asset Management, LLC(+), By Sy Jacobs, Managing Member, /s/ Sy Jacobs | 09/28/2011 |
| __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) These securities are held in the accounts of several investment partnerships ("Investment Vehicles") for which Jacobs Asset Management, LLC serves as investment manager (the "Manager"). Sy Jacobs is the managing member of the Manager. The Manager and Mr. Jacobs may be deemed to beneficially own the securities held by the Investment Vehicles by virtue of the Manager's position as investment manager of the Investment Vehicles and Mr. Jacobs's status as the managing member of the Manager.
- (2) The Form 4 filed by the Reporting Persons on March 18, 2011 erroneously indicated that the Reporting Persons were no longer subject to Section 16. The Reporting Persons were 10% Owners of the Issuer prior to, and immediately following, the transactions reported on March 18, 2011. The Reporting Persons did not participate in any transactions with the Issuer between March 18, 2011 and the date of the earliest transaction reported on this Form 4.

### Remarks:

(+) The Reporting Person hereby disclaims beneficial ownership over the securities reported on this Form 4 except to the extent

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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