

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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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 *
KOMNENOVICH DAN

(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)
Pres. and COO-AviAll Services

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | 09/20/2006 | | D | 37,687 D (1) 0 | | D | |
| Common Stock | 09/20/2006 | | D | 5,795 D (2) 0 | | D | |
| Common Stock | 09/20/2006 | | D | 4,999 D (3) 0 | | D | |
| Common Stock | 09/20/2006 | | D | 3,740 D (4) 0 | | 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Stock Appreciation Right | \$ 32.43 | 09/20/2006 | | D | 40,800 | <u>(5)</u> <u>(5)</u> | Common Stock 40,800 |
| Employee Stock Option (right to buy) | \$ 7.46 | 09/20/2006 | | D | 196 | <u>(6)</u> 01/30/2011 | Common Stock 196 |
| Employee Stock Option (right to buy) | \$ 7.46 | 09/20/2006 | | D | 13,404 | <u>(7)</u> 01/30/2011 | Common Stock 13,404 |
| Employee Stock Option (right to buy) | \$ 15.6 | 09/20/2006 | | D | 10,560 | <u>(8)</u> 01/28/2010 | Common Stock 10,560 |
| Employee Stock Option (right to buy) | \$ 15.6 | 09/20/2006 | | D | 10,560 | <u>(9)</u> 01/28/2011 | Common Stock 10,560 |
| Employee Stock Option (right to buy) | \$ 15.6 | 09/20/2006 | | D | 10,880 | <u>(10)</u> 01/28/2012 | Common Stock 10,880 |
| Employee Stock Option (right to buy) | \$ 22.7 | 09/20/2006 | | D | 15,840 | <u>(11)</u> 01/27/2011 | Common Stock 15,840 |
| Employee Stock Option (right to buy) | \$ 22.7 | 09/20/2006 | | D | 15,840 | <u>(12)</u> 01/27/2012 | Common Stock 15,840 |
| Employee Stock Option (right to buy) | \$ 22.7 | 09/20/2006 | | D | 16,320 | <u>(13)</u> 01/27/2013 | Common Stock 16,320 |

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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 \$400,752, 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 27, 2007, was cancelled in the merger in exchange for a cash payment of approximately \$400,752, 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 27, 2008, was cancelled in the merger in exchange for a cash payment of approximately \$412,896, 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.