

Plueger John L
 Form 4
 November 16, 2017

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 *
 Plueger John L

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 AIR LEASE CORPORATION,, 2000 AVENUE OF THE STARS SUITE 1000N

3. Date of Earliest Transaction (Month/Day/Year)
 11/14/2017

Director 10% Owner
 Officer (give title below) Other (specify below)
 CEO and President

(Street)
 LOS ANGELES, CA 90067

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

(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)
Air Lease Corporation- Class A Common Stock	11/14/2017		M	300,000 A	\$ 20 1,057,310	D	
Air Lease Corporation -Class A Common Stock	11/14/2017		S	195,000 D	\$ 41.5342 862,310	D	
	11/15/2017		S	105,000 D	757,310	D	

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Air Lease Corporation - Class A Common Stock	\$						
	40.9842						
	(2)						
Air Lease Corporation - Class A Common Stock				500		I	See footnote (3)
Air Lease Corporation - Class A Common Stock				500		I	See footnote (3)

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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Employee Stock Option (Right to Buy)	\$ 20	11/14/2017		M	300,000	06/04/2011 ⁽⁴⁾	06/04/2020	Class A Common Stock	300,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Plueger John L AIR LEASE CORPORATION, 2000 AVENUE OF THE STARS SUITE 1000N	X		CEO and President	

LOS ANGELES, CA 90067

Signatures

Carol H. Forsyte, on behalf of John L. Plueger, Chief Executive Officer and President (Power of Attorney On File)

11/15/2017

__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).

\$41.5342 is the weighted average sales price. These shares were sold in multiple transactions at prices ranging from \$41.25 to \$42.08.

(1) The Reporting Person undertakes to provide upon request by the staff of the Securities and Exchange Commission, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote 1 to this Form 4.

\$40.98424 is the weighted average sales price. These shares were sold in multiple transactions at prices ranging from \$40.345 to \$41.20.

(2) The Reporting Person undertakes to provide upon request by the staff of the Securities and Exchange Commission, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote 2 to this Form 4.

(3) These shares are owned by one of the Reporting person's sons. The Reporting person expressly disclaims beneficial ownership of these shares, 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 purposes.

(4) Employee stock options granted under the Amended and Restated Air Lease Corporation 2010 Equity Incentive Plan which vested in three equal annual installments beginning June 4, 2011.

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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