

UDVAR-HAZY STEVEN F

Form 4

March 12, 2018

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
UDVAR-HAZY STEVEN F

(Last) (First) (Middle)

AIR LEASE
CORPORATION,, 2000 AVENUE
OF THE STARS, SUITE 1000N

(Street)

LOS ANGELES, CA 90067

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

AIR LEASE CORP [AL]

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

03/12/2018

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) below)

Executive Chairman

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 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	03/12/2018		M	34,564 (1)	A \$ 20 952,376	D	
Air Lease Corporation - Class A Common Stock	03/12/2018		S	24,564	D \$ 44.25 927,812	D	
						28,100	I

Air Lease Corporation - Class A Common Stock			See footnote <u>(2)</u>
Air Lease Corporation - Class A Common Stock	10,800	I	See footnote <u>(3)</u>
Air Lease Corporation - Class A Common Stock	13,400	I	See footnote <u>(3)</u>
Air Lease Corporation - Class A Common Stock	10,900	I	See footnote <u>(4)</u>
Air Lease Corporation - Class A Common Stock	18,400	I	See footnote <u>(4)</u>
Air Lease Corporation - Class A Common Stock	400	I	See footnote <u>(5)</u>
Air Lease Corporation - Class A Common Stock	200	I	See footnote <u>(5)</u>
Air Lease Corporation - Class A Common Stock	328,889	I	See footnote <u>(6)</u>
Air Lease Corporation - Class A Common Stock	101,667	I	See footnote <u>(7)</u>
	35,925	I	

Air Lease Corporation - Class A Common Stock				See footnote <u>(8)</u>
Air Lease Corporation - Class A Common Stock	2,700,000	I		See footnote <u>(9)</u>
Air Lease Corporation - Class A Common Stock	1,199,558	I		See footnote <u>(10)</u>

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 Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 20	03/12/2018		M		34,564		06/04/2011 ⁽¹¹⁾	06/04/2020	Class A Common Stock	34,564

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other
X Executive Chairman

UDVAR-HAZY STEVEN F
AIR LEASE CORPORATION,
2000 AVENUE OF THE STARS, SUITE 1000N
LOS ANGELES, CA 90067

Signatures

Courtney McKeown, on behalf of Steven F. Udvar-Hazy, Executive Chairman of the Board
of Directors (Substitute Power of Attorney On File)

03/12/2018

__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 the shares of the Issuer's Class A Common Stock issued to the reporting person upon the exercise of stock options granted under the Amended and Restated Air Lease Corporation 2010 Equity Incentive Plan.

These shares are owned by the reporting person's wife. 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 purpose.
- (2) These shares are owned by one of the reporting person's daughters. 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 purpose.
- (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 an admission of beneficial ownership of the reported shares for purposes of Section 16 or for any other purpose.
- (4) These shares are held by the reporting person as custodian for one of the reporting person's grandchildren under the California Uniform Transfers to Minors Act. 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 an admission of beneficial ownership of the reported shares for purposes of Section 16 or for any other purpose.
- (5) These shares are held by Air Intercontinental, Inc., of which the reporting person is the sole stockholder and one of three directors.
- (6) These shares are held by Ocean Equities, Inc. A trust, of which the reporting person is the trustee, is the sole stockholder of Ocean Equities, Inc. The reporting person is also one of three directors of Ocean Equities, Inc.
- (7) These shares are held by Emerald Financial LLC. A trust, of which the reporting person is the trustee, controls a majority of the membership interests of Emerald Financial LLC. Additionally, the reporting person is one of three managers of Emerald Financial LLC.
- (8) These shares are held by the Hazy Family Community Trust 5/28/85, of which the reporting person is the trustee.
- (9) These shares are held by the Udvar-Hazy Separate Property Trust, of which the reporting person is the trustee.
- (10) Employee stock options granted under the Amended and Restated Air Lease Corporation 2010 Equity Incentive Plan, which vested in three equal annual installments beginning on June 4, 2011.
- (11)

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.