Willis Gregory B Form 4 April 27, 2011

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005 Estimated average

Form 5 obligations may continue.

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

burden hours per response... 0.5

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Willis Gregory B

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Middle)

(Zip)

AIR LEASE CORP [AL]

(Check all applicable)

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

Director 10% Owner Other (specify X_ Officer (give title

C/O AIR LEASE CORPORATION, 2000 AVENUE 04/25/2011

VP Finance and CAO

OF THE STARS, SUITE 1000N

(Street)

(State)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

below)

LOS ANGELES, CA 90067

(City)

		Tuble 1 Tron Berryanive Securities required, Bisposed of, or Beneficiany 6 whea									
1.Title of	2. Transaction Date	3.	4. Securities Acquired		5. Amount of	6. Ownership	7. Nature of				
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Di	sposed	d of	Securities	Form: Direct	Indirect		
(Instr. 3)		any	Code	(D)			Beneficially	(D) or	Beneficial		
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)		Owned	Indirect (I)	Ownership			
						Following	(Instr. 4)	(Instr. 4)			
				(Reported				
							Transaction(s)				
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)				
C1 A			Code v	Amount	(D)	FIICE					
Class A						\$					
Common	04/25/2011		P	1,000	A	26.5	14,070	D			
Stock						20.3					
	5 20, 2011			1,000		26.5	1.,0.0	-			

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)			ate	7. Title Amoun Under	int of lying ities	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene
	Derivative Security				Securities Acquired			(Instr.	3 and 4)		Owne Follo
					(A) or Disposed						Repo Trans
					of (D) (Instr. 3, 4, and 5)						(Instr
					4, and 3)				Amount		
						Date Exercisable	Expiration Date	Title	or Number of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Willis Gregory B C/O AIR LEASE CORPORATION 2000 AVENUE OF THE STARS, SUITE 1000N LOS ANGELES, CA 90067

VP Finance and CAO

Signatures

/s/ Grant A. Levy, as Attorney-in-Fact

04/27/2011

**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).

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.

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