

WILLIS LEASE FINANCE CORP  
 Form 4  
 September 08, 2010

**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 \*  
**WILLIS CHARLES F IV**

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)  
 773 SAN MARIN DRIVE, SUITE 2215

3. Date of Earliest Transaction (Month/Day/Year)  
 09/03/2010

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

(Street)  
 NOVATO, CA 94998

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

**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)	
			Code	V	Amount	(A) or (D) Price				
Common Stock	09/03/2010	09/03/2010	M		7,100	A	\$ 5.5	604,616	D	
Common Stock	09/03/2010	09/03/2010	S		7,100	D	\$ 9.8	597,516	D	
Common Stock	09/03/2010	09/03/2010	M		1,100	A	\$ 5.5	598,616	D	
Common Stock	09/03/2010	09/03/2010	S		1,100	D	\$ 9.81	597,516	D	
Common Stock								2,204,368	I	CFW Partners

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Common Stock	2,350	I	Son <sup>(1)</sup>
Common Stock	2,350	I	Daughter <sup>(2)</sup>

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)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Non-qualified Stock Option	\$ 5.5	09/03/2010	09/03/2010	M	4,899	10/13/2001 10/13/2010	Common Stock	4,899
Non-qualified Stock Option	\$ 5.5	09/03/2010	09/03/2010	M	2,201	10/13/2002 10/13/2010	Common Stock	2,201
Non-qualified Stock Option	\$ 5.5	09/03/2010	09/03/2010	M	1,100	10/13/2002 10/13/2010	Common Stock	1,100

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WILLIS CHARLES F IV 773 SAN MARIN DRIVE SUITE 2215 NOVATO, CA 94998	X	X	President & CEO	

## Signatures

Charles F. Willis IV  
09/08/2010  
Date

\_\_Signature of  
Reporting Person

## 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) Charles F. Willis V Trust

(2) JTWROS

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.