

WILLIS LEASE FINANCE CORP  
Form SC 13D/A  
July 07, 2015

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

**SCHEDULE 13D**

**Under the Securities Exchange Act of 1934  
(Amendment No. 3)**

**Willis Lease Finance Corporation**

(Name of Issuer)

**Common Stock**

(Title of Class of Securities)

**970646 10 5**

(CUSIP Number)

**Charles F. Willis, IV**

**c/o Willis Lease Finance Corporation**

**733 San Marin Drive, Suite 2215**

**Novato, California 94998**

**(415) 408-4700**

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

**July 1, 2015**

Date of Event Which Requires Filing of this Statement

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If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this statement, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box.

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

The share numbers listed for voting and dispositive power as of a particular date include the number of shares into which options were exercisable or would be exercisable within 60 days of such date.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (the Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see* the Notes).

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July 1, 2015

- 1 Names of Reporting Persons  
CFW Partners, L.P.
- I.R.S. Identification Nos. of above persons (entities only).  
68-0392529
- 2 Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)   
(b)
- 3 SEC Use Only
- 4 Source of Funds (See Instructions)  
OO, PF
- 5 Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
- 6 Citizenship or Place of Organization  
Delaware
- |   |    |                          |
|---|----|--------------------------|
|   | 7  | Sole Voting Power        |
|   |    | 0                        |
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 8  | Shared Voting Power      |
|   |    | 2,134,148                |
|   | 9  | Sole Dispositive Power   |
|   |    | 0                        |
|   | 10 | Shared Dispositive Power |
|   |    | 2,134,148                |
- 11 Aggregate Amount Beneficially Owned by Each Reporting Person  
2,134,148
- 12 Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
- 13 Percent of Class Represented by Amount in Row (11)  
25.6%
- 14 Type of Reporting Person (See Instructions)  
PN

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July 1, 2015

- 1 Names of Reporting Persons  
Charles F. Willis, IV
- I.R.S. Identification Nos. of above persons (entities only).
- 2 Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)   
(b)
- 3 SEC Use Only
- 4 Source of Funds (See Instructions)  
OO, PF
- 5 Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
- 6 Citizenship or Place of Organization  
United States of America
- |   |    |                                       |
|---|----|---------------------------------------|
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 7  | Sole Voting Power<br>673,798          |
|   | 8  | Shared Voting Power<br>2,229,370      |
|   | 9  | Sole Dispositive Power<br>368,710     |
|   | 10 | Shared Dispositive Power<br>2,229,370 |
- 11 Aggregate Amount Beneficially Owned by Each Reporting Person  
2,903,168
- 12 Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
- 13 Percent of Class Represented by Amount in Row (11)  
34.8%
- 14 Type of Reporting Person (See Instructions)  
IN

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July 1, 2015

1	Names of Reporting Persons Austin Chandler Willis		
	I.R.S. Identification Nos. of above persons (entities only).		
2	Check the Appropriate Box if a Member of a Group (See Instructions)		
	(a)		<input type="radio"/>
	(b)		<input type="radio"/>
3	SEC Use Only		
4	Source of Funds (See Instructions) OO, PF		
5	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)		<input type="radio"/>
6	Citizenship or Place of Organization United States of America		
		7	Sole Voting Power 0
Number of Shares Beneficially Owned by Each Reporting Person With		8	Shared Voting Power 498,710
		9	Sole Dispositive Power 0
		10	Shared Dispositive Power 93,222
11	Aggregate Amount Beneficially Owned by Each Reporting Person 498,710		
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)		<input type="radio"/>
13	Percent of Class Represented by Amount in Row (11) 6.0%		
14	Type of Reporting Person (See Instructions) IN		

The Schedule 13D filed with the Securities and Exchange Commission on December 11, 2000 (the Initial 13D ) by CFW Partners, the Trust and Mr. Charles F. Willis, IV with respect to the Common Stock, par value \$0.01 per share (the Shares ), issued by Willis Lease Finance Corporation, a Delaware corporation (the Issuer ), as amended on August 28, 2013 and September 26, 2013 (together with Initial 13D, the 13D ), is hereby amended to reflect changes in the beneficial ownership information for each of the reporting persons that have occurred as a result of repurchases of Shares by the Issuer and the issuance of a restrictive stock grant to Mr. Charles F. Willis, IV. Capitalized terms not defined herein have the meanings ascribed to them in the 13D.

**Item 3. Source and Amount of Funds or Other Consideration**

Note: This Item 3 only contains information for the specific acquisition or disposition of beneficial ownership of Shares or the specific change in the number of outstanding Shares that, when combined with previous acquisitions or dispositions of beneficial ownership of Shares or with previous changes in the number of outstanding Shares, would have triggered an obligation to file an amended Schedule 13D. Such previous acquisitions or dispositions of beneficial ownership of Shares or such previous changes in the number of outstanding Shares have not been disclosed herein.

Item 3 of the 13D is hereby amended to add the following disclosure following the last paragraph of Item 3 of the 13D:

July 1, 2015: Due to decreases to the number of outstanding Shares due to repurchases by the Issuer and an issuance of a restrictive stock grant to Mr. Charles F. Willis, IV, the percentage of Shares beneficially owned by the Reporting Persons changed by one percent (1%) or more from September 26, 2013, the date of the last transaction reported in the 13D.

**Item 4. Purpose of the Transaction**

Note: This Item 4 only contains information for the specific acquisition or disposition of beneficial ownership of Shares or the specific change in the number of outstanding Shares that, when combined with previous acquisitions or dispositions of beneficial ownership of Shares or with previous changes in the number of outstanding Shares, would have triggered an obligation to file an amended Schedule 13D. Such previous acquisitions or dispositions of beneficial ownership of Shares or such previous changes in the number of outstanding Shares have not been disclosed herein.

Item 4 of the 13D is hereby amended to add the following disclosure following the last paragraph of Item 4 of the 13D:

July 1, 2015: Due to decreases to the number of outstanding Shares due to repurchases by the Issuer and an issuance of a restrictive stock grant to Mr. Charles F. Willis, IV, the percentage of Shares beneficially owned by the Reporting Persons changed by one percent (1%) or more from September 26, 2013, the date of the last transaction reported in the 13D.

**Item 5. Interest in Securities of the Issuer**

As disclosed below, each of the Reporting Persons may be deemed to beneficially own (as that term is used in Rule 13d-3) the Shares held by the other Reporting Persons. Pursuant to Section 13d-4 of the Securities Act of 1933, as amended, each of the Reporting Persons disclaims beneficial ownership of all Shares held by each of the other Reporting Persons.

The last paragraph of Item 5 of the 13D is hereby deleted and replaced with the following:

July 1, 2015

(a) The Reporting Persons may be deemed to beneficially own (as that term is used in Rule 13d-3), in the aggregate, 2,903,168 Shares, representing approximately 34.8% of the Issuer's outstanding Shares (based upon the 8,346,425 Shares stated to be outstanding as of July 1, 2015). Pursuant to Section 13d-4 of the Securities Act of 1933, as amended, each of the Reporting Persons disclaims beneficial ownership of all Shares held by each of the other Reporting Persons.

(b) For purposes of this statement, as of July 1, 2015:

- CFW Partners had shared voting power and shared dispositive power over the 2,134,148 Shares held by CFW Partners. Mr. Charles Willis had shared voting power over 2,134,148 of such Shares and shared dispositive power over the 2,134,148 Shares held by CFW Partners. Mr. Austin Willis had shared voting power over 405,488 of such Shares.

- Mr. Charles Willis had sole voting power over 673,798 Shares, including 6,338 Shares held in a custodial account in the name of Charles F. Willis, V, the son of Mr. Charles Willis, of which Mr. Charles Willis serves as the custodian. Mr. Charles Willis had sole dispositive power over 368,710 Shares. Mr. Charles Willis may also have been deemed to have had shared voting power and dispositive power with respect to 93,222 Shares held by Mr. Austin Willis.

- Mr. Austin Willis also had shared voting power and shared dispositive power over 93,222 Shares (pursuant to the Military Durable Power of Attorney dated August 24, 2012 and further discussed in Item 6 of this statement, Mr. Charles Willis has shared voting power and shared dispositive power with regard to the Shares held by Mr. Austin Willis with respect to the Shares held by Mr. Austin Willis and the 19% limited partnership interest in CFW Partners held by Mr. Austin Willis).

- (c) The following table sets forth all transactions with respect to the Shares effected during the 60 days preceding July 1, 2015:

Reporting Person	Transaction Date	Number of Shares (Sold)/Acquired	Price Per Share	Where/How Effected
Charles F. Willis, IV	July 1, 2015	125,000	\$ 18.45	1

- 1. Restrictive stock grant vesting in three years.

The Reporting Persons may, from time to time and at any time: (i) acquire additional Shares and/or other equity, debt, notes, instruments or other securities (collectively, Securities) of the Issuer (or its affiliates) in the open market or otherwise, (ii) dispose of any or all of their Securities in the open market or otherwise, or (iii) engage in any hedging or similar transactions with respect to the Securities.

**Item 7. Materials to be Filed as Exhibits**



1. Joint Filing Agreement

**SIGNATURES**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete, and correct.

**CFW PARTNERS, L.P.**

Date: July 6, 2015

By:

*/s/ Charles F. Willis, IV*  
Charles F. Willis, IV,  
its General Partner

Date: July 6, 2015

By:

*/s/ Charles F. Willis, IV*  
Charles F. Willis, IV

Date: July 6, 2015

By:

*/s/ Austin Chandler Willis*  
Austin Chandler Willis

EXHIBIT 1

JOINT FILING AGREEMENT

Agreement among CFW Partners, L.P., a Delaware limited partnership, Charles F. Willis, IV and Austin Chandler Willis, whereby, in accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, each of the persons named below agree to the joint filing on behalf of each of them of a Statement on Schedule 13D with respect to the equity securities of Willis Lease Finance Corporation and further agree that this Joint Filing Agreement be included as an exhibit to such joint filing, provided that, as contemplated by Section 13d-1(k)(1)(ii), no person shall be responsible for the completeness or accuracy of the information concerning the other person making the filing, unless such person knows or has reason to believe that such information is inaccurate.

In evidence thereof the undersigned, being duly authorized, hereby execute this Joint Filing Agreement in counterpart as of this 6th day of July, 2015.

**CFW PARTNERS, L.P.**

Date: July 6, 2015

By: /s/ Charles F. Willis, IV  
Charles F. Willis, IV,  
its General Partner

Date: July 6, 2015

By: /s/ Charles F. Willis, IV  
Charles F. Willis, IV

Date: July 6, 2015

By: /s/ Austin Chandler Willis  
Austin Chandler Willis