

AVIALL INC
Form 4
September 22, 2006

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 *
FERNANDEZ ALBERTO F

2. Issuer Name and Ticker or Trading Symbol
AVIALL INC [AVL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2750 REGENT BLVD.

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/04/2006

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

DFW AIRPORT, TX 75261

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 Ownership (Instr. 4)
Common Stock	05/04/2006		F	139 D <u>(1)</u>	6,801	D	
Common Stock	09/20/2006		D	6,801 D <u>(2)</u>	0	D	

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)

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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 Securities (Instr. 3 and 4)	8. Filing Date
Director Stock Option (right to buy)	\$ 11.28	09/20/2006		D	3,000	(3) 07/01/2013	Common Stock 3,000	
Director Stock Option (right to buy)	\$ 15.375	09/20/2006		D	5,000	(4) 02/02/2014	Common Stock 5,000	
Director Stock Option (right to buy)	\$ 28.26	09/20/2006		D	5,000	(5) 02/01/2015	Common Stock 5,000	
Director Stock Option (right to buy)	\$ 32.25	09/20/2006		D	5,000	(6) 01/26/2016	Common Stock 5,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FERNANDEZ ALBERTO F 2750 REGENT BLVD. DFW AIRPORT, TX 75261		X		

Signatures

/s/ R. Sean Elliott, Attorney-in-Fact for Alberto F. Fernandez 09/21/2006

__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 restricted stock surrendered to Aviall, Inc. upon its vesting on May 4, 2006 in satisfaction of related tax obligations.
- (2) Disposed of pursuant to the Agreement and Plan of Merger, dated as of April 30, 2006, by and among The Boeing Company ("Boeing"), Boeing-Avenger, Inc. and Aviall, Inc. (the "Merger Agreement") in exchange for a cash payment of \$326,448, or \$48.00 per share.

- This option, granted pursuant to the Aviall, Inc. Amended and Restated 1998 Directors Stock Plan which provided for vesting on July 1, 2004, was cancelled in the merger in exchange for a cash payment of approximately \$110,160, which is equal to the excess of \$48.00 per share over the per share exercise price subject to such option.

- This option, granted pursuant to the Aviall, Inc. Amended and Restated 1998 Directors Stock Plan which provided for vesting on February 2, 2005, was cancelled in the merger in exchange for a cash payment of approximately \$136,125, which is equal to the excess of \$48.00 per share over the per share exercise price subject to such option.

- This option, granted pursuant to the Aviall, Inc. Amended and Restated 1998 Directors Stock Plan which provided for vesting on February 1, 2006, was cancelled in the merger in exchange for a cash payment of approximately \$98,700, which is equal to the excess of \$48.00 per share over the per share exercise price subject to such option.

- This option, granted pursuant to the Aviall, Inc. Amended and Restated 1998 Directors Stock Plan which provided for vesting on January 26, 2007, was cancelled in the merger in exchange for a cash payment of approximately \$78,750, which is equal to the excess of \$48.00 per share over the per share exercise price subject to such option.

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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