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AIRLEASE LTD
Form 8-K
June 25, 2002

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF
THE SECURITIES EXCHANGE ACT OF 1934

JUNE 25, 2002

Date of Report (Date of earliest event reported)

AIRLEASE LTD., A CALIFORNIA LIMITED PARTNERSHIP

(Exact name of registrant as specified in its charter)

CALIFORNIA	1-9259	94-3008908
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

555 CALIFORNIA STREET, 4TH FLOOR, SAN FRANCISCO, CALIFORNIA	94104
(Address of principal executive offices)	(Zip Code)

(415) 765-1814

Registrant's telephone number, including area code

INAPPLICABLE

(Former name or former address if changed since last report)

Exhibit Index located on page 2.

ITEM 5. OTHER EVENTS

On June 25, 2002, Airlease Ltd., A California Limited Partnership (the "Partnership") issued a press release announcing the commencement of litigation against US Airways seeking to recover damages for US Airways'

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failure to return three MD-82 aircraft leased to US Airways following lease expiration on September 30, 2001 and to pay rent due on the aircraft.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS

- (a) Not applicable
- (b) Not applicable
- (c) Exhibits

NUMBER	EXHIBIT
99.1	Press Release dated June 25, 2002.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AIRLEASE LTD., A CALIFORNIA LIMITED
PARTNERSHIP

By: Airlease Management Services, Inc.
General Partner

By: /s/ DAVID B. GEBLER

David B. Gebler, Chairman, Chief Executive
Officer

Dated: June 25, 2002

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