UDVAR-HAZY STEVEN F
Form 4
March 08, 2019

FORM 4

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

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

OMB APPROVAL

OMB Number:	3235-0287
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
UDVAR-HAZY STEVEN F

(Last) (First) (Middle)

AIR LEASE CORPORATION,, 2000 AVENUE OF THE STARS, SUITE 1000N

(Street)

LOS ANGELES, CA 90067

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
AIR LEASE CORP [AL]

3. Date of Earliest Transaction (Month/Day/Year)
03/07/2019

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Executive Chairman

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Air Lease Corporation - Class A Common Stock	03/07/2019		M		3,000 (1)	A	$ 20	1,087,393	D	
Air Lease Corporation - Class A Common Stock	03/07/2019		F		589	D	$ 34.91	1,086,804	D	
	03/07/2019		G	V	1,375	D	$ 0	1,084,851 (2)	D	

Air Lease Corporation - Class A Common Stock									
Air Lease Corporation - Class A Common Stock	03/07/2019	G	V	200	A	$ 0	28,500	I	See footnote (3)
Air Lease Corporation - Class A Common Stock	03/07/2019	G	V	100	A	$ 0	11,000	I	See footnote (4)
Air Lease Corporation - Class A Common Stock	03/07/2019	G	V	200	A	$ 0	13,800	I	See footnote (4)
Air Lease Corporation - Class A Common Stock	03/07/2019	G	V	200	A	$ 0	11,300	I	See footnote (5)
Air Lease Corporation- Class A Common Stock	03/07/2019	G	V	200	A	$ 0	18,800	I	See footnote (5)
Air Lease Corporation - Class A Common Stock	03/07/2019	G	V	200	A	$ 0	800	I	See footnote (6)
Air Lease Corporation - Class A Common Stock	03/07/2019	G	V	200	A	$ 0	600	I	See footnote (6)
Air Lease Corporation - Class A Common Stock	03/07/2019	G	V	75	A	$ 0	36,000	I	See footnote (7)
							329,134	I	

Air Lease Corporation - Class A Common Stock					See footnote (8)
Air Lease Corporation - Class A Common Stock			102,000	I	See footnote (9)
Air Lease Corporation - Class A Common Stock			2,705,000	I	See footnote (10)
Air Lease Corporation - Class A Common Stock			1,199,558	I	See footnote (11)

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

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SEC 1474 (9-02)

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 Underlying Securitie (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am or Nu of Sha
Employee Stock Option (Right to Buy)	$ 20	03/07/2019		M			3,000	06/04/2011(12)	06/04/2020	Air Lease Corporation -Class A Common Stock	3,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
UDVAR-HAZY STEVEN F AIR LEASE CORPORATION, 2000 AVENUE OF THE STARS, SUITE 1000N LOS ANGELES, CA 90067	X		Executive Chairman	

Signatures

Carol H. Forsyte, on behalf of Steven F. Udvar-Hazy, Executive Chairman of the Board of Directors (Power of Attorney On File) 03/08/2019

**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 the shares of the Issuer's Class A Common Stock issued to the reporting person upon the exercise of stock options granted under the Amended and Restated Air Lease Corporation 2010 Equity Incentive Plan.

(2) Excludes an aggregate of 578 shares previously held directly by the reporting person of which 245 shares were transferred to Air Intercontinental, Inc. (see footnote 8) and 333 shares were transferred to Ocean Equities, Inc. (see footnote 9) which are each held indirectly by the reporting person.

(3) These shares are owned by the reporting person's wife. The reporting person expressly disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed to be an admission of beneficial ownership of the reported shares for purposes of Section 16 or for any other purpose.

(4) These shares are owned by one of the reporting person's daughters. The reporting person expressly disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed to be an admission of beneficial ownership of the reported shares for purposes of Section 16 or for any other purpose.

(5) These shares are owned by one of the reporting person's sons. The reporting person expressly disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of the reported shares for purposes of Section 16 or for any other purpose

(6) These shares are held by the reporting person as custodian for one of the reporting person's grandchildren under the California Uniform Transfers to Minors Act. The reporting person expressly disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of the reported shares for purposes of Section 16 or for any other purpose.

(7) These shares are held by Emerald Financial LLC. A trust, of which the reporting person is the trustee, controls a majority of the membership interests of Emerald Financial LLC.

(8) These shares are held by Air Intercontinental, Inc., of which the reporting person is the sole stockholder.

(9) These shares are held by Ocean Equities, Inc. which is 100% owned by the Hazy Family Community Property Trust 5/28/85 of which the reporting person is the trustee and beneficial owner.

(10) These shares are held by the Hazy Family Community Property Trust 5/28/85, of which the reporting person is the trustee and beneficial owner.

(11) These shares are held by the Udvar-Hazy Separate Property Trust, of which the reporting person is the trustee.

(12) Employee stock options granted under the Amended and Restated Air Lease Corporation 2010 Equity Incentive Plan, which vested in three equal annual installments beginning on June 4, 2011.

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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