

AIR LEASE CORP
Form 3
April 08, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *
Â UDVAR-HAZY STEVEN F
(Last) (First) (Middle)

2. Date of Event Requiring Statement
(Month/Day/Year)
04/08/2011

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

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

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

C/O AIR LEASE CORPORATION,Â 2000 AVENUE OF THE STARS, SUITE 600N

(Street)

LOS ANGELES,Â CAÂ 90067

(City) (State) (Zip)

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 Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A Common Stock	278,889	I	See footnote <u>(1)</u>
Class A Common Stock	101,667	I	See footnote <u>(2)</u>
Class A Common Stock	35,925	I	See footnote <u>(3)</u>
Class A Common Stock	2,700,000	I	See footnote <u>(4)</u>
Class A Common Stock	1,043,125	I	See footnote <u>(5)</u>
Class A Common Stock	300,000	I	See footnote <u>(6)</u>
Class A Common Stock	51,000	I	See footnote <u>(7)</u>
Class A Common Stock	10,000	I	See footnote <u>(8)</u>
Class A Common Stock	12,500	I	See footnote <u>(9)</u>

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- (3) 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. Additionally, the reporting person is one of three managers of Emerald Financial LLC.
- (4) These shares are held by the Hazy Family Community Trust 5/28/85, of which the reporting person is the trustee.
- (5) These shares are held by the Udvar-Hazy Separate Property Trust, of which the reporting person is the trustee.
- These shares are held by AL Investors I, LLC. The members of AL Investors I, LLC are AL 1 Management, LLC, AL Investment Group LLC, and Biscayne 4400 AL, LLC. Each of AL 1 Management, LLC and AL Investment Group, LLC has the power to designate a co-manager of AL Investors I, LLC, and has designated itself as such. The reporting person is the sole member and manager of AL 1 Management, LLC.
- (6) 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.
- (7) 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.
- (8) 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.
- (9) 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 to be an admission of beneficial ownership of the reported shares for purposes of Section 16 or for any other purpose.
- (10) 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 to be an admission of beneficial ownership of the reported shares for purposes of Section 16 or for any other purpose.
- (11) 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 to be an admission of beneficial ownership of the reported shares for purposes of Section 16 or for any other purpose.
- (12) The Option vests in three equal annual installments on 06/04/2011, 06/04/2012, and 06/04/2013.
- (13) The Option vests in three equal annual installments on 06/30/2011, 06/30/2012, and 06/30/2013.

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Remarks:

Exhibit List: Exhibit 24 - Confirming Statement

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.