

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-03-04** | Period of Report: **2013-02-28**
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REPORTING OWNER

Levy Grant A

CIK: **1511940**

Type: **4** | Act: **34** | File No.: **001-35121** | Film No.: **13661076**

Mailing Address
C/O AIR LEASE
CORPORATION
2000 AVENUE OF THE
STARS, SUITE 600N
LOS ANGELES CA 90067

ISSUER

AIR LEASE CORP

CIK: **1487712** | IRS No.: **271840403** | State of Incorporation: **DE** | Fiscal Year End: **1231**

SIC: **7359** Equipment rental & leasing, nec

Mailing Address
2000 AVENUE OF THE
STARS
SUITE 1000-N
LOS ANGELES CA 90067

Business Address
2000 AVENUE OF THE
STARS
SUITE 1000-N
LOS ANGELES CA 90067
(310) 553-0555

FORM 4

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person Levy Grant A			2. Issuer Name and Ticker or Trading Symbol AIR LEASE CORP [AL]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) EVP		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/28/2013					
AIR LEASE CORPORATION,, 2000 AVENUE OF THE STARS, 1000N			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person ____ Form Filed by More than One Reporting Person		
(Street) LOS ANGELES, CA 90067								
(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Air Lease Corporation- Class A Common Stock	02/28/2013		<u>A</u>		4,590 ⁽¹⁾	A	\$ 0	129,388	D	
Air Lease Corporation - Class A Common Stock	02/28/2013		<u>F</u>		2,109	D	\$27.17	127,279	D	
Air Lease Corporation -Class A Common Stock								500	I	See footnote ⁽²⁾
Air Lease Corporation - Class A Common Stock								500	I	See footnote ⁽²⁾
Air Lease Corporation - Class A Common Stock								500	I	See footnote ⁽²⁾

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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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				(Instr. 3, 4, and 5)				
Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Explanation of Responses:

1. Shares issued upon the vesting of performance-based restricted stock units granted under the Amended and Restated Air Lease Corporation 2010 Equity Incentive Plan.
2. 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 purposes.

Signatures

Carol H. Forsyte, on behalf of Grant A. Levy, Executive Vice President (Power of Attorney Attached)

03/01/2013

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

Power of Attorney

I hereby constitute and appoint John L. Plueger and Carol H. Forsyte and each of them, acting alone without the other, my true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for me and in my name, place and stead, in any and all capacities, to prepare, sign and file any and all Forms 3, 4, 5 and 144 and any successor Forms (and any amendments or corrections to all such forms, and any related documents or items, including a Form ID and any other documents necessary to obtain codes and passwords necessary to make electronic filings) which they deem needed or desirable with the Securities and Exchange Commission and any and all stock exchanges, granting unto said attorneys-in-fact and agents full power and authority to do and perform each and every act and thing necessary or appropriate in connection with this power and authority, hereby ratifying and confirming all that said attorneys-in-fact and agents, or their substitute or substitutes, may lawfully do or cause to be done by virtue thereof. This Power of Attorney shall remain in full force and effect until I am no longer required to file Forms 3, 4, 5 and 144 with respect to my holdings of and transactions in securities issued by Air Lease Corporation, unless earlier revoked by me in a signed writing delivered to the foregoing attorneys-in-fact.

By: Grant A. Levy

Date: February 28, 2013