

DANHAKL JOHN G
Form 4
May 14, 2012

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 *
DANHAKL JOHN G

(Last) (First) (Middle)

11111 SANTA MONICA
BOULEVARD, SUITE 2000

(Street)

LOS ANGELES, CA 90025

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/10/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Class A Common Stock | | | | | 6,944,444 | I | See footnote ⁽¹⁾ |
| Class A Common Stock | | | | | 4,528 ⁽²⁾ | D | |
| Class A Common Stock | 05/10/2012 | ⁽³⁾ | A | 3,377 A | \$ 0 ⁽⁴⁾ 3,377 ⁽⁵⁾ ⁽⁶⁾ | D | |

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

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(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 of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

DANHAKL JOHN G
11111 SANTA MONICA BOULEVARD
SUITE 2000
LOS ANGELES, CA 90025

X

Signatures

/s/ John G.
Danhakl

05/14/2012

**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) Green Equity Investors V, L.P. ("GEI V") and Green Equity Investors Side V, L.P. ("GEI Side V") are the direct owners of the shares reported on this row. Mr. Danhakl directly (whether through ownership or position) or indirectly through one or more intermediaries, may be deemed for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, to be an indirect beneficial owner of the shares owned by GEI V and GEI Side V. Mr. Danhakl disclaims beneficial ownership of the shares reported on this row except to the extent of his pecuniary interest therein and this report shall not be deemed an admission that he is a beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- (2) Mr. Danhakl is a Managing Partner of Leonard Green and Partners, L.P. ("LGP"), the management company of GEI V and GEI Side V (together with LGP, the "LGP Entities") which also hold securities of the Issuer. The securities reported on this row are held by Mr. Danhakl for the benefit of LGP. Mr. Danhakl disclaims beneficial ownership of these securities except to the extent of any pecuniary

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interest therein. The securities reported on this row do not include, and Mr. Danhakil expressly disclaims beneficial ownership of, any securities of the Issuer owned by the LGP Entities, except to the extent of any pecuniary interest therein.

(3) Not applicable.

(4) Granted as compensation for services.

The Issuer granted Mr. Danhakil the securities reported on this row in the form of restricted stock units ("RSU") under the Amended and

(5) Restated Air Lease Corporation 2010 Equity Incentive Plan. The RSUs can be settled only for stock, and will vest on May 10, 2013, provided Mr. Danhakil is still a member of the Issuer's board of directors at such time.

Mr. Danhakil is a Managing Partner of LGP, the management company of the LGP Entities which also hold securities of the Issuer. The securities reported on this row are held by Mr. Danhakil for the benefit of LGP. Mr. Danhakil disclaims beneficial ownership of these

(6) securities except to the extent of any pecuniary interest therein. The securities reported on this row do not include, and Mr. Danhakil expressly disclaims beneficial ownership of, any securities of the Issuer owned by the LGP Entities, except to the extent of any pecuniary interest therein.

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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