

AIR LEASE CORP  
Form 4  
November 29, 2013

**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 \*  
Green Equity Investors V, L.P.

(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)

11/26/2013

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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	11/26/2013	(1)	S		2,985,945 (2)	D	\$ 30.88	0	D (3) (4) (5)	
Class A Common Stock	11/26/2013	(1)	S		895,712 (6)	D	\$ 30.88	0	D (3) (4) (5) (7)	
Class A Common Stock								10,624	I	See footnotes (4) (8) (9)

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 Beneficially Owned (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
Green Equity Investors V, L.P. 11111 SANTA MONICA BOULEVARD SUITE 2000 LOS ANGELES, CA 90025	X			
Green Equity Investors Side V, L.P. 11111 SANTA MONICA BOULEVARD SUITE 2000 LOS ANGELES, CA 90025	X			
GEI Capital V, LLC 11111 SANTA MONICA BOULEVARD SUITE 2000 LOS ANGELES, CA 90025	X			
Green V Holdings, LLC 11111 SANTA MONICA BOULEVARD SUITE 2000 LOS ANGELES, CA 90025	X			
LEONARD GREEN PARTNERS LP 11111 SANTA MONICA BOULEVARD SUITE 2000 LOS ANGELES, CA 90025	X			

LGP MANAGEMENT INC  
 11111 SANTA MONICA BOULEVARD X  
 SUITE 2000  
 LOS ANGELES, CA 90025

## Signatures

/s/ Cody L. Franklin, as Chief Financial Officer and Assistant Secretary of LGP Management, Inc.

11/29/2013

\_\_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) Not applicable.

(2) Represents shares of Class A Common Stock sold by Green Equity Investors V, L.P. ("GEI V").

(3) As of the date of this Form 4, GEI V and Green Equity Investors Side V, L.P. ("GEI Side V") no longer own any securities of the Issuer.

(4) GEI Capital V, LLC ("GEIC") is the general partner of GEI V and GEI Side V. Green V Holdings, LLC ("Holdings") is a limited partner of GEI V and GEI Side V. Leonard Green & Partners, L.P. ("LGP") is the management company of GEI V and GEI Side V, and an affiliate of GEIC and Holdings. LGP Management, Inc. ("LGPM") is the general partner of LGP.

(5) GEI V, as an affiliated entity of GEI Side V, GEI Side V, as an affiliated entity of GEI V, LGP, as the management company of GEI V and GEI Side V, LGPM, as the general partner of LGP, GEIC, as the general partner of GEI V and GEI Side V, and Holdings, as a limited partner of GEI V and GEI Side V, directly (whether through ownership or position), or indirectly through one or more intermediaries, may have been deemed for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, to be the indirect beneficial owners of securities of the Issuer owned by GEI V or GEI Side V. Each of GEI Side V, LGP, LGPM, GEIC, and Holdings disclaims beneficial ownership of such securities, except to the extent of its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Persons are the beneficial owners of such securities for purposes of Section 16, or for any other purposes.

(6) Represents shares of Class A Common Stock sold by GEI Side V.

(7) Each of GEI V, LGP, LGPM, GEIC, and Holdings disclaims beneficial ownership of such securities, except to the extent of its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Persons are the beneficial owners of such securities for purposes of Section 16, or for any other purposes.

(8) Mr. John G. Danhagl is the direct owner of the shares reported on this row. Mr. Danhagl is a Managing Partner of LGP. The securities reported on this row are held by Mr. Danhagl for the benefit of LGP. GEI V, GEI Side V, LGP, LGPM, GEIC, and Holdings 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 indirect beneficial owners of the shares owned by Mr. Danhagl. Each of GEI V, GEI Side V, LGPM, GEIC, and Holdings disclaims beneficial ownership of the shares reported herein, except to the extent of its pecuniary interest therein, and this report shall not be deemed an admission that the Reporting Persons are the beneficial owners of such securities for purposes of Section 16 or for any other purposes.

(9) Reflects 7,905 shares of the Issuer's Class A Common Stock held by Mr. Danhagl, and 2,719 restricted stock units ("RSUs"). The RSUs were granted to Mr. Danhagl under the Amended and Restated Air Lease Corporation 2010 Equity Incentive Plan in respect of his service on the Issuer's board of directors. The RSUs can be settled only for stock, and will vest on May 8, 2014, provided Mr. Danhagl is still a member of the Issuer's board of directors at such time. The Class A Common Stock reflects prior grants of RSUs that have vested and been settled for stock.

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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