

NUNEMAKER DONALD A  
 Form 4  
 December 08, 2009

**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 \*  
 NUNEMAKER DONALD A

2. Issuer Name and Ticker or Trading Symbol  
 WILLIS LEASE FINANCE CORP  
 [wlfc]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 773 SAN MARIN DRIVE, SUITE  
 2215  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 12/04/2009

\_\_\_\_ Director  
 Officer (give title below)  
 \_\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)  
 EVP, Gen. Manager Leasing

NOVATO, CA 94998

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(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)			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)
				Code	V	Amount or Price			
Common Stock	12/04/2009	12/04/2009	M		6,967	A \$ 5.4	78,739	D	
Common Stock	12/04/2009	12/04/2009	S		6,967	D \$ 13.4094	71,772	D	
Common Stock	12/07/2009	12/07/2009	M		2,649	A \$ 5.4	74,421	D	
Common Stock	12/07/2009	12/07/2009	S		2,649	D \$ 13.4149	71,772	D	
Common Stock	12/08/2009	12/08/2009	M		3,384	A \$ 5.4	75,156	D	

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Common Stock 12/08/2009 12/08/2009 S 3,384 D \$ 13.2048 71,772 D

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

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**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. Amount or Number of Shares
Incentive Stock Option	\$ 5.4	12/04/2009	12/04/2009	M	5,787	10/12/2004 10/12/2011	Common Stock	5,787
Incentive Stock Option	\$ 5.4	12/04/2009	12/04/2009	M	1,180	10/12/2005 10/12/2011	Common Stock	1,180
Incentive Stock Option	\$ 5.4	12/07/2009	12/07/2009	M	2,649	10/12/2005 10/12/2011	Common Stock	2,649
Incentive Stock Option	\$ 5.4	12/08/2009	12/08/2009	M	3,384	10/12/2005 10/12/2011	Common Stock	3,384

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NUNEMAKER DONALD A 773 SAN MARIN DRIVE SUITE 2215 NOVATO, CA 94998			EVP, Gen. Manager Leasing	

## Signatures

Donald A.  
Nunemaker

12/08/2009

\_\_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).

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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