

Forsyth Bradley Stewart
 Form 4
 February 24, 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 *
 Forsyth Bradley Stewart

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)
 02/02/2012

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 SVP, CFO

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) (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			
Common Stock	02/02/2012	02/02/2012	S	V	273 ⁽¹⁾	D	\$ 14 108,903	D	
Common Stock	02/03/2012	02/03/2012	S	V	1,800 ⁽¹⁾	D	\$ 14 107,103	D	
Common Stock	02/03/2012	02/03/2012	A	V	20,000 ⁽²⁾	A	\$ 13.46 127,103	D	
Common Stock	02/08/2012	02/08/2012	S	V	1,348 ⁽¹⁾	D	\$ 14 125,755	D	
Common Stock	02/09/2012	02/09/2012	S	V	8,371 ⁽¹⁾	D	\$ 14 117,384	D	

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Common Stock	02/10/2012	02/10/2012	S	V	4,519 (1)	D	\$ 14	112,865	D
Common Stock	02/13/2012	02/13/2012	S	V	3,289 (1)	D	\$ 14	109,576	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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Forsyth Bradley Stewart 773 SAN MARIN DRIVE SUITE 2215 NOVATO, CA 94998			SVP, CFO	

Signatures

Bradley S. Forsyth
Date: 02/24/2012

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).

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- (1) Shares sold pursuant to a 10b5-1 transaction
- (2) Restricted Stock Bonus Grant vesting over 4 years

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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