

WILLIS LEASE FINANCE CORP
 Form 4
 January 16, 2009

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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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 *
WILLIS CHARLES F IV

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/10/2008

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

(Street)
 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)
				(A) or (D)	Price		
Common Stock	12/10/2008	12/10/2008	G	V 1,411 D	\$ 0 2,424,459	I	CFW Partners
Common Stock	12/10/2008	12/10/2008	G	V 1,411 D	\$ 0 2,423,048	I	CFW Partners
Common Stock	12/10/2008	12/10/2008	G	V 2,413 D	\$ 0 2,420,635	I	CFW Partners
Common Stock	12/10/2008	12/10/2008	J	V <u>1,411</u> ⁽¹⁾ A	\$ 0 1,411	I	Son ⁽²⁾
Common Stock	12/10/2008	12/10/2008	J	V <u>1,411</u> ⁽³⁾ A	\$ 0 1,411	I	Daughter ⁽⁴⁾

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Common Stock	01/15/2009	01/15/2009	A	97,500 (5)	A	\$ 8.75	516,607	D
Common Stock	01/15/2009	01/15/2009	F(6)	7,522	D	\$ 9.06	509,085	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 Following Transaction (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WILLIS CHARLES F IV 773 SAN MARIN DRIVE SUITE 2215 NOVATO, CA 94998	X	X	President & CEO	

Signatures

Charles F.
Willis IV
01/16/2009
Date

**Signature of Reporting Person

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) Gift from Partnership to son.
- (2) Charles F. Willis V Trust
- (3) Gift from Partnership to daughter
- (4) JTWROS
- (5) Restricted Stock Bonus Grant vesting over 5 years.
- (6) Return to Issuer of previously restricted shares to satisfy withholding tax liability.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.