

WILLIS LEASE FINANCE CORP
 Form 4
 August 20, 2008

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 *
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
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 08/11/2008

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

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	08/11/2008	08/11/2008	S	V	(1) 4,142 D \$ 11.0297	2,443,090	I	CFW Partners
Common Stock	08/13/2008	08/13/2008	S	V	(1) 1,600 D \$ 11	2,441,490	I	CFW Partners
Common Stock	08/14/2008	08/14/2008	S	V	(1) 4,509 D \$ 11.0025	2,436,981	I	CFW Partners
Common Stock	08/15/2008	08/15/2008	S	V	(1) 5,400 D \$ 11.4028	2,431,581	I	CFW Partners
Common Stock	08/18/2008	08/18/2008	S	V	(1) 5,711 D \$ 11.9108	2,425,870	I	CFW Partners

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Common Stock	08/18/2008	08/18/2008	A	17,666 (2)	A	\$ 9.34	433,450	D	
Common Stock							19,534	I	Son (3)
Common Stock							11,559	I	Daughter (4)

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 Reporting Transaction (Instr. 6)
				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
WILLIS CHARLES F IV 773 SAN MARIN DRIVE SUITE 2215 NOVATO, CA 94998	X	X	President & CEO	

Signatures

Charles F.
Willis, IV

08/20/2008

**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) Shares sold pursuant to 10b5-1 transaction.
- (2) Restricted Stock Bonus Grant vesting over four years.
- (3) Charles F. Willis V Trust
- (4) JTWROS

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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