

DANHAKL JOHN G  
Form 4  
April 27, 2011

**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 \*  
DANHAKL JOHN G

(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)  
04/25/2011

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Class A Common Stock					6,944,444	I	See footnote <sup>(1)</sup>
Class A Common Stock	04/25/2011	<sup>(2)</sup>	A	4,528 A	\$ 0 <sup>(3)</sup> 4,528 <sup>(4)</sup> <sup>(5)</sup>	D	

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

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(9-02)

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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
DANHAKL JOHN G 11111 SANTA MONICA BOULEVARD SUITE 2000 LOS ANGELES, CA 90025		X		

## Signatures

/s/ John G. Danhakil 04/27/2011

\*\*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) Green Equity Investors V, L.P. ("GEI V") and Green Equity Investors Side V, L.P. ("GEI Side V") are the direct owners of the shares reported on this row. Mr. Danhakil 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 an indirect beneficial owner of the shares owned by GEI V and GEI Side V. Mr. Danhakil disclaims beneficial ownership of the shares reported on this row except to the extent of his pecuniary interest therein and this report shall not be deemed an admission that he is a beneficial owner of such securities for purposes of Section 16 or for any other purpose.
  - (2) Not applicable.
  - (3) Granted as compensation for services.
  - (4) The Issuer granted Mr. Danhakil the securities reported on this row in the form of restricted stock units ("RSU") under the Amended and Restated Air Lease Corporation 2010 Equity Incentive Plan. The RSUs can be settled only for stock, and will vest on April 25, 2012, provided Mr. Danhakil is still a member of the Issuer's board of directors at such time.
  - (5) Mr. Danhakil is a Managing Partner of Leonard Green and Partners, L.P. ("LGP"), the management company of GEI V and GEI Side V (together with LGP, the "LGP Entities") which also hold securities of the Issuer. The securities reported on this row are held by Mr.

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Danhakl for the benefit of the LGP Entities. Mr. Danhakl disclaims beneficial ownership of these securities except to the extent of any pecuniary interest therein. The securities reported on this row do not include, and Mr. Danhakl expressly disclaims beneficial ownership of, any securities of the Issuer owned by the LGP Entities, except to the extent of any pecuniary interest therein.

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.