

AIR LEASE CORP
Form 8-K
April 11, 2016

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934**

April 11, 2016

Date of Report
(Date of earliest event reported)

AIR LEASE CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-35121
(Commission File Number)

27-1840403
(I.R.S. Employer Identification No.)

2000 Avenue of the Stars, Suite 1000N
Los Angeles, California
(Address of principal executive offices)

90067
(Zip Code)

Registrant's telephone number, including area code: **(310) 553-0555**

Not Applicable

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(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

 - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

 - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01

Entry into a Material Definitive Agreement.

On April 11, 2016, Air Lease Corporation (the "Company") consummated a public offering of \$600,000,000 aggregate principal amount of its 3.375% Senior Notes due 2021 (the "Notes"). The Notes were offered pursuant to the Company's Registration Statement on Form S-3 (File No. 333-207308) (the "Registration Statement") filed with the Securities and Exchange Commission on October 6, 2015, as supplemented by the prospectus supplement, dated April 4, 2016.

The Company intends to use the net proceeds from the Notes offering, which are approximately \$590 million, after deducting the underwriting discount and estimated offering expenses payable by the Company, for general corporate purposes, which may include, among other things, the purchase of commercial aircraft and the repayment of existing indebtedness. Affiliates of the underwriters in the Notes offering may receive a portion of the net proceeds to the extent the Company uses any net proceeds to repay indebtedness under which certain of such underwriters or their affiliates are lenders. Pending any specific application, the Company may temporarily invest the net proceeds in short-term investments, including marketable securities.

The Notes are governed by an Indenture, dated as of October 11, 2012 (the "Base Indenture"), as amended and supplemented by an Ninth Supplemental Indenture, dated as of April 11, 2016 (the "Ninth Supplemental Indenture" and, together with the Base Indenture, the "Indenture"), between the Company and Deutsche Bank Trust Company Americas, as trustee.

The Notes will mature on June 1, 2021 and will bear interest at a rate of 3.375% per annum, payable semi-annually in arrears on June 1 and December 1 of each year, beginning on December 1, 2016. The Company may redeem all or part of the Notes at any time and from time to time prior to maturity at a purchase price equal to 100% of the principal amount of the Notes plus an applicable premium (as defined in the Ninth Supplemental Indenture) and accrued and unpaid interest, if any, to the redemption date. If a change of control repurchase event (as defined in the Ninth Supplemental Indenture) occurs, the holders of the Notes may require the Company to purchase all or a portion of their Notes at a purchase price equal to 101% of the principal amount of the Notes, plus accrued and unpaid interest, if any, to the purchase date.

The Notes are senior unsecured obligations of the Company and will rank equal in right of payment with any existing and future senior indebtedness of the Company, without giving effect to collateral arrangements. The Notes will be effectively subordinated to all secured indebtedness of the Company to the extent of the value of the pledged assets and will be structurally subordinated to all indebtedness and other liabilities of any subsidiary of the Company. The Notes will be senior in right of payment to any existing and future obligations of the Company that are expressly subordinated or junior in right of payment to the Notes pursuant to a written agreement.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AIR LEASE CORPORATION

Date: April 11, 2016

By: */s/ Gregory B. Willis*
Name: Gregory B. Willis
Title: Senior Vice President and
Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
4.1	Indenture, dated as of October 11, 2012, between Air Lease Corporation and Deutsche Bank Trust Company Americas, as trustee (filed as Exhibit 4.4 to Air Lease Corporation's Registration Statement on Form S-3 (File No. 333-184382) filed with the Securities and Exchange Commission on October 11, 2012).
4.2	Ninth Supplemental Indenture, dated as of April 11, 2016, between Air Lease Corporation and Deutsche Bank Trust Company Americas, as trustee.
4.3	Form of Note (included in Exhibit 4.2).
5.1	Opinion of O Melveny & Myers LLP, dated April 11, 2016.
23.1	Consent of O Melveny & Myers LLP (included in Exhibit 5.1).