

WILLIS LEASE FINANCE CORP

Form 4

September 09, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
NUNEMAKER DONALD A

(Last) (First) (Middle)

WILLIS LEASE FINANCE
CORP, 2320 MARINSHIP WAY
3RD FL

(Street)

SAUSALITO, CA 94965

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

WILLIS LEASE FINANCE CORP
[wlfc]

3. Date of Earliest Transaction
(Month/Day/Year)
09/07/2005

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
EVP & COO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/07/2005	09/07/2005	M		16,750	A	\$ 4.19	23,321	D	
Common Stock	09/07/2005	09/07/2005	S		16,750	D	\$ 9.2	6,571	D	
Common Stock	09/08/2005	09/08/2005	M		1,977	A	\$ 4.19	8,548	D	
Common Stock	09/08/2005	09/08/2005	S		1,977	D	\$ 9.38	6,571	D	
	09/08/2005	09/08/2005	M		1,273	A		7,844	D	

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Common Stock						\$ 4.19		
Common Stock	09/08/2005	09/08/2005	S	1,273	D	\$ 9.38	6,571	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 Underlying Security (Instr. 3 and 4)	8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 4.19	09/07/2005	09/07/2005	M	16,750	10/25/2001	10/25/2009	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 4.19	09/08/2005	09/08/2005	M	1,273	10/25/2001	10/25/2009	Common Stock
Incentive Stock Option (right to buy)	\$ 4.19	09/08/2005	09/08/2005	M	1,977	10/25/2003	10/25/2009	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
NUNEMAKER DONALD A WILLIS LEASE FINANCE CORP 2320 MARINSHIP WAY 3RD FL SAUSALITO, CA 94965	EVP & COO

Signatures

Brian D. Hanson for Donald A.
Nunemaker

09/09/2005

__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).

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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