

NUNEMAKER DONALD A
 Form 4
 August 31, 2009

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 *
 NUNEMAKER DONALD A

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)
 08/27/2009

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 EVP, General Mgr. Leasing

(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 Ownership (Instr. 4)
				Code	V	Amount			
Common Stock	08/27/2009	08/27/2009	M			506	A \$ 5.5	73,530	D
Common Stock	08/27/2009	08/27/2009	S			506	D \$ 12.1593	73,024	D
Common Stock	08/28/2009	08/28/2009	M			6,000	A \$ 5.5	79,024	D
Common Stock	08/28/2009	08/28/2009	S			6,000	D \$ 12.2083	73,024	D
Common Stock	08/31/2009	08/31/2009	M			4,000	A \$ 5.5	77,024	D

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Common Stock 08/31/2009 08/31/2009 S 4,000 D \$ 12.175 73,024 D

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 Security (Instr. 3 and 4)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Non-qualified Stock Option	\$ 5.5	08/27/2009	08/27/2009	M	506	10/13/2002	10/13/2010	Common Stock	506
Non-qualified Stock Option	\$ 5.5	08/28/2009	08/28/2009	M	2,297	10/13/2002	10/13/2010	Common Stock	2,297
Non-qualified Stock Option	\$ 5.5	08/28/2009	08/28/2009	M	3,703	10/13/2003	10/13/2010	Common Stock	3,703
Non-qualified Stock Option	\$ 5.5	08/31/2009	08/31/2009	M	4,000	10/13/2003	10/13/2010	Common Stock	4,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NUNEMAKER DONALD A 773 SAN MARIN DRIVE SUITE 2215 NOVATO, CA 94998			EVP, General Mgr. Leasing	

Signatures

Donald A. Nunemaker 08/31/2009
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).

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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