

Chen Jie  
Form 4  
December 15, 2017

**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 \*  
Chen Jie

2. Issuer Name and Ticker or Trading Symbol  
AIR LEASE CORP [AL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
12/13/2017

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
EVP & Managing Director, Asia

AIR LEASE CORPORATION,, 2000 AVENUE OF THE STARS, SUITE 1000N

(Street)

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

LOS ANGELES, CA 90067

(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 Indirect Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| Air Lease Corporation- Class A Common Stock  | 12/13/2017                           |  | S <sup>(1)</sup>               | 2,000 D \$ 45   | 215,338.659 <sup>(2)</sup>  | D  |   |
| Air Lease Corporation - Class A Common Stock | 12/13/2017                           |  | M                              | 50,000 A \$ 28.8  | 265,338.659 <sup>(2)</sup>  | D  |   |
|  | 12/13/2017                           |  | S                              | 50,000 D  |   | D  |   |

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|  |                        |   |  |                         |
|--|------------------------|---|--|-------------------------|
| Air Lease Corporation - Class A Common Stock | \$ 215,338.659         |   |  |                         |
|  | 45.0045 <sup>(2)</sup> |   |  |                         |
|  | <u>(3)</u>             |   |  |                         |
| Air Lease Corporation - Class A Common Stock | 400                    | I |  | See footnote <u>(4)</u> |

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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title   |                            |
| Employee Stock Option (Right to Buy)       | \$ 28.8  | 12/13/2017                           |  | M                              | 50,000  | <u>(5)</u> 04/25/2021                                    | Air Lease Corporation - Class A Common Stock                  | 50,000                     |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                               |       |
|--|---------------|-----------|-------------------------------|-------|
|  | Director      | 10% Owner | Officer                       | Other |
| Chen Jie<br>AIR LEASE CORPORATION,<br>2000 AVENUE OF THE STARS, SUITE 1000N<br>LOS ANGELES, CA 90067 |               |           | EVP & Managing Director, Asia |       |

## Signatures

Carol H. Forsyte, on behalf of Jie Chen, Executive Vice President & Managing Director,  
Asia (Power of Attorney On File)

12/14/2017

\_\_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) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 8, 2017.
- (2) Includes shares acquired through the reinvestment of dividends.  
\$45.0045 is the weighted average sales price. These shares were sold in multiple transactions at prices ranging from \$45.00 to \$45.03.
- (3) The Reporting Person undertakes to provide upon request by the staff of the Securities and Exchange Commission, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote 3 to this Form 4.  
Shares held for the reporting person's son under the Uniform Gifts to Minor Act. The reporting person disclaims beneficial ownership of  
(4) these shares except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission that the reporting person is the beneficial owner of these shares for purposes of Section 16 or for any other purpose.
- (5) Employee stock options granted under the Amended and Restated Air Lease Corporation 2010 Equity Incentive Plan which vested 33 1/3% on June 30, 2012 and 66 2/3 % on June 30, 2013.

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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