

NUNEMAKER DONALD A
 Form 4
 April 11, 2012

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
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 04/09/2012

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 President

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 or Price			
Common Stock	04/09/2012	04/09/2012	M			5,758 A \$ 4.68	144,917	D	
Common Stock	04/09/2012	04/09/2012	S			5,758 D \$ 12.8	139,159	D	
Common Stock	04/10/2012	04/10/2012	M			900 A \$ 4.68	140,059	D	
Common Stock	04/10/2012	04/10/2012	S			900 D \$ 12.75	139,159	D	
Common Stock	04/11/2012	04/11/2012	M			1,450 A \$ 4.68	140,609	D	

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Common Stock 04/11/2012 04/11/2012 S 1,450 D \$ 12.85 139,159 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 (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
						Date Exercisable	Expiration Date		
Non-qualified Stock Option	\$ 4.68	04/09/2012	04/09/2012	M	5,141	05/08/2003	05/08/2012	Common Stock	5,141
Non-qualified Stock Option	\$ 4.68	04/09/2012	04/09/2012	M	617	05/08/2004	05/08/2012	Common Stock	617
Non-qualified Stock Option	\$ 4.68	04/10/2012	04/10/2012	M	900	05/08/2004	05/08/2012	Common Stock	900
Non-qualified Stock Option	\$ 4.68	04/11/2012	04/11/2012	M	1,450	05/08/2004	05/08/2012	Common Stock	1,450

Reporting Owners

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

Signatures

Donald A. Nunemaker 04/11/2012
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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