
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 2)

AIR LEASE CORPORATION

(Name of Issuer)

CLASS A COMMON STOCK, \$0.01 PAR VALUE PER SHARE

(Title of Class of Securities)

00912X302

(CUSIP Number)

12/31/2025

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

SCHEDULE 13G

CUSIP No.

00912X302

1	Names of Reporting Persons Steven F. Udvar-Hazy	
2	Check the appropriate box if a member of a Group (see instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b)	
3	Sec Use Only	
4	Citizenship or Place of Organization UNITED STATES	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 5,244,361.00
	6	Shared Voting Power 95,795.00
	7	Sole Dispositive Power 5,244,361.00
	8	Shared Dispositive Power 95,795.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 5,340,156.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) <input type="checkbox"/>	
11	Percent of class represented by amount in row (9) 4.76 %	
12	Type of Reporting Person (See Instructions) IN	

Comment for Type of Reporting Person:

For items 5, 7 and 9 above, the number of shares includes 94,284 shares of Class A Common Stock underlying restricted stock units that vest within 60 days of December 31, 2025.

Items 6, 8 and 9 above include shares of Class A Common Stock held directly in the aggregate by Mr. Udvar-Hazy's wife and children. Mr. Udvar-Hazy expressly disclaims beneficial ownership of these shares, and pursuant to Rule 13d-4 under the Securities Exchange Act of 1934, as amended (the "Act"), the inclusion of these shares on this Schedule 13G/A shall not be construed as an admission that Mr. Udvar-Hazy is, for the purposes of Section 13(d) or 13(g) of the Act, the beneficial owner of

such shares.

For item 11, this percentage is calculated based on a total of 112,129,692 shares of Class A Common Stock outstanding as of December 31, 2025. Included in this number of shares outstanding (deemed outstanding for purposes of computing the percentage of ownership for Mr. Udvar-Hazy) are 94,284 shares of Class A Common Stock underlying restricted stock units held by Mr. Udvar-Hazy that vest within 60 days of December 31, 2025.

SCHEDULE 13G

Item 1.

(a) Name of issuer:

AIR LEASE CORPORATION

(b) Address of issuer's principal executive offices:

2000 Avenue of the Stars, Suite 1000N, Los Angeles, California 90067

Item 2.

(a) Name of person filing:

Steven F. Udvar-Hazy

(b) Address or principal business office or, if none, residence:

c/o Air Lease Corporation, 2000 Avenue of the Stars, Suite 1000N, Los Angeles, California 90067

(c) Citizenship:

United States

(d) Title of class of securities:

CLASS A COMMON STOCK, \$0.01 PAR VALUE PER SHARE

(e) CUSIP No.:

00912X302

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a)** Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b)** Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c)** Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d)** Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e)** An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
- (f)** An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);

- (g) A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:
- (k) Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

Item 4. Ownership

(a) Amount beneficially owned:

Mr. Udvar-Hazy may be deemed to beneficially own an aggregate of 5,340,156 shares of Class A Common Stock. Such aggregate share amount consists of (i) 1,127,301 shares of Class A Common Stock held directly by Mr. Udvar-Hazy; (ii) 321,350 shares of Class A Common Stock held directly by Air Intercontinental, Inc.; (iii) 71,000 shares of Class A Common Stock held directly by Ocean Equities, Inc.; (iv) 31,000 shares of Class A Common Stock held directly by Emerald Financial LLC; (v) 2,640,000 shares of Class A Common Stock held directly by the Hazy Family Community Property Trust 5/28/85, of which Mr. Udvar-Hazy is the trustee and has sole voting and investment power; (vi) 955,526 shares of Class A Common Stock held directly by the Udvar-Hazy Separate Property Trust, of which Mr. Udvar-Hazy is the trustee and has sole voting and investment power; (vii) 95,795 shares of Class A Common Stock held directly in the aggregate by Mr. Udvar-Hazy's wife and children; (viii) 3,900 shares of Class A Common Stock held by Mr. Udvar-Hazy as custodian for his grandchildren under the Uniform Transfers to Minors Act; and (ix) 94,284 shares of Class A Common Stock underlying restricted stock units that vest within 60 days of December 31, 2025. Mr. Udvar-Hazy has sole voting and investment power with respect to the shares held by Air Intercontinental, Inc., of which he is the sole stockholder and one of three directors. The remaining directors, his wife and one of his sons, disclaim beneficial ownership of the shares held by Air Intercontinental, Inc., except to the extent of their respective pecuniary interests therein. Mr. Udvar-Hazy has sole voting and investment power with respect to the shares held by Ocean Equities, Inc. A trust of which Mr. Udvar-Hazy is the trustee is the sole stockholder of Ocean Equities, Inc., and Mr. Udvar-Hazy is one of three directors. The remaining directors, his wife and one of his sons, disclaim beneficial ownership of the shares held by Ocean Equities, Inc., except to the extent of their respective pecuniary interests therein. Mr. Udvar-Hazy has sole voting and investment power with respect to the shares of Class A Common Stock held by Emerald Financial LLC. Mr. Udvar-Hazy is one of three managers of Emerald Financial LLC, together with his wife and one of his daughters. His wife disclaims beneficial ownership of the shares held by Emerald Financial LLC, except to the extent of her pecuniary interests therein. Pursuant to Rule 13d-4 under the Act, this Schedule 13G/A shall not be construed as an admission that Mr. Udvar-Hazy is, for the purposes of Section 13(d) or 13(g) of the Act, the beneficial owner of the shares of Class A Common Stock held directly by his wife and children, except to the extent of his pecuniary interest therein.

(b) Percent of class:

See Item 11 of the Cover Page for Mr. Udvar-Hazy.

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

See Item 5 of the Cover Page for Mr. Udvar-Hazy.

(ii) Shared power to vote or to direct the vote:

[See Item 6 of the Cover Page for Mr. Udvar-Hazy.](#)

(iii) Sole power to dispose or to direct the disposition of:

[See Item 7 of the Cover Page for Mr. Udvar-Hazy.](#)

(iv) Shared power to dispose or to direct the disposition of:

[See Item 8 of the Cover Page for Mr. Udvar-Hazy.](#)

Item 5. Ownership of 5 Percent or Less of a Class.

[Ownership of 5 percent or less of a class](#)

Item 6. Ownership of more than 5 Percent on Behalf of Another Person.

[Not Applicable](#)

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

[Not Applicable](#)

Item 8. Identification and Classification of Members of the Group.

[Not Applicable](#)

Item 9. Notice of Dissolution of Group.

[Not Applicable](#)

Item 10. Certifications:

[Not Applicable](#)

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

[Steven F. Udvar-Hazy](#)

Signature: [/s/ Steven F. Udvar-Hazy](#)

Name/Title: [Steven F. Udvar-Hazy](#)

Date: [01/22/2026](#)