

SEC Form 4

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* UDVAR-HAZY STEVEN F (Last) (First) (Middle) C/O AIR LEASE CORPORATION 2000 AVENUE OF THE STARS, SUITE 1000N (Street) LOS ANGELES CA 90067 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol AIR LEASE CORP [AL]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 11/18/2025	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Air Lease Corporation - Class A Common Stock	11/18/2025		s		3,000	D	\$63.755	1,197,558	I	See footnote ⁽¹⁾
Air Lease Corporation - Class A Common Stock	11/19/2025		s		8,100	D	\$63.847 ⁽²⁾	1,189,458	I	See footnote ⁽¹⁾
Air Lease Corporation - Class A Common Stock	11/19/2025		s		667	D	\$63.8545	101,333	I	See footnote ⁽³⁾
Air Lease Corporation - Class A Common Stock	11/20/2025		s		11,000	D	\$63.7282 ⁽⁴⁾	1,178,458	I	See footnote ⁽¹⁾
Air Lease Corporation - Class A Common Stock	11/20/2025		s		7,000	D	\$63.8359 ⁽⁵⁾	1,528,366	D	
Air Lease Corporation - Class A Common Stock	11/20/2025		s		1,000	D	\$63.7505 ⁽⁶⁾	33,745	I	See footnote ⁽⁷⁾
Air Lease Corporation - Class A Common Stock								15,550	I	See footnote ⁽⁸⁾
Air Lease Corporation - Class A Common Stock								19,500	I	See footnote ⁽⁸⁾
Air Lease Corporation - Class A Common Stock								17,000	I	See footnote ⁽⁹⁾
Air Lease Corporation - Class A Common Stock								24,500	I	See footnote ⁽⁹⁾
Air Lease Corporation - Class A Common Stock								3,500	I	See footnote ⁽¹⁰⁾
Air Lease Corporation - Class A Common Stock								3,300	I	See footnote ⁽¹⁰⁾

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)
			Code	V	Amount	(A) or (D)	Price			
Air Lease Corporation - Class A Common Stock								2,500	I	See footnote ⁽¹⁰⁾
Air Lease Corporation- Class A Common Stock								1,300	I	See footnote ⁽¹⁰⁾
Air Lease Corporation - Class A Common Stock								300	I	See footnote ⁽¹⁰⁾
Air Lease Corporation - Class A Common Stock								36,000	I	See footnote ⁽¹¹⁾
Air Lease Corporation - Class A Common Stock								329,350	I	See footnote ⁽¹²⁾
Air Lease Corporation - Class A Common Stock								2,700,000	I	See footnote ⁽¹³⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		(A)	(D)					

Explanation of Responses:

- These shares are held by the Udvar-Hazy Separate Property Trust, of which the reporting person is the trustee.
- The price reported in Column 4 is the weighted average sales price. These shares were sold in multiple transactions at prices ranging from \$63.8301 to \$63.865, inclusive. 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 2 to this Form 4.
- These shares are held by Ocean Equities, Inc. which is 100% owned by the Hazy Family Community Property Trust 5/28/85 of which the reporting person is the trustee and beneficial owner.
- The price reported in Column 4 is the weighted average sales price. These shares were sold in multiple transactions at prices ranging from \$63.72 to \$63.745, inclusive. 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 4 to this Form 4.
- The price reported in Column 4 is the weighted average sales price. These shares were sold in multiple transactions at prices ranging from \$63.82 to \$63.85, inclusive. 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 5 to this Form 4.
- The price reported in Column 4 is the weighted average sales price. These shares were sold in multiple transactions at prices ranging from \$63.75 to \$63.755, inclusive. 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 6 to this Form 4.
- These shares are owned by the reporting person's wife. The reporting person expressly disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed to be an admission of beneficial ownership of the reported shares for purposes of Section 16 or for any other purpose.
- These shares are owned by one of the reporting person's daughters. The reporting person expressly disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed to be an admission of beneficial ownership of the reported shares for purposes of Section 16 or for any other purpose.
- These shares are owned by one of the reporting person's sons. The reporting person expressly disclaims beneficial ownership of 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 of beneficial ownership of the reported shares for purposes of Section 16 or for any other purpose.
- These shares are held by the reporting person as custodian for one of the reporting person's grandchildren under the California Uniform Transfers to Minors Act. The reporting person expressly disclaims beneficial ownership of 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 of beneficial ownership of the reported shares for purposes of Section 16 or for any other purpose.
- These shares are held by Emerald Financial LLC. A separate trust for each of the reporting person's four children owns 25% of the membership interests of Emerald LLC. Inclusion of these shares in this report shall not be deemed to be an admission of beneficial ownership of the reported shares for purposes of Section 16 or for any other purpose.
- These shares are held by Air Intercontinental, Inc., of which the reporting person is the sole stockholder.
- These shares are held by the Hazy Family Community Property Trust 5/28/85, of which the reporting person is the trustee and beneficial owner.

/s/ Lauren Jaeger, Attorney-in-Fact 11/20/2025

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.