

BURKE MONICA J

Form 4

December 29, 2004

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BURKE MONICA J

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)
WILLIS LEASE FINANCE
CORP, 2320 MARINSHIP WAY
3RD FL

3. Date of Earliest Transaction
(Month/Day/Year)
12/27/2004

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
EVP, CFO

(Street)
SAUSALITO, CA 94965

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/30/2004	01/30/2004	A	V	500	A	\$ 4.3095	500 <u>(1)</u>	D	
Common Stock	07/30/2004	07/30/2004	A	V	500	A	\$ 4.3095	1,000 <u>(1)</u>	D	
Common Stock	12/27/2004	12/27/2004	M		2,000	A	\$ 4.88	3,000	D	
Common Stock	12/27/2004	12/27/2004	S		2,000	D	\$ 7.76	1,000	D	
	12/28/2004	12/28/2004	M		1,100	A	\$ 4.88	2,100	D	

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Common
Stock

Common Stock	12/28/2004	12/28/2004	S	1,100	D	\$ 7.7	1,000	D
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 4.88	12/27/2004	12/27/2004	M		2,000		07/15/2003 ⁽²⁾	07/15/2012	Common Stock	2,000
Incentive Stock Option (right to buy)	\$ 4.88	12/28/2004	12/28/2004	M		1,100		07/15/2003 ⁽²⁾	07/15/2012	Common Stock	1,100

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BURKE MONICA J WILLIS LEASE FINANCE CORP 2320 MARINSHIP WAY 3RD FL SAUSALITO, CA 94965			EVP, CFO	

Signatures

Brian D. Hanson

12/29/2004

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) Purchased through Willis Lease Finance Corporation's Employee Stock Purchase Plan.
- (2) Option vests in 4 equal annual installments following grant date.

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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