

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 Number: 3235-0287

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

1. Name and Address of Reporting Person *
Saines Ian M

(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]

3. Date of Earliest Transaction

(Month/Day/Year)

08/03/2016

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

 X Director

____ Officer (give title below)

_____ 10% Owner

Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)

X 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)
Air Lease Corporation - Class A Common Stock	08/03/2016		A	V Amount (A) or (D) Price 848 <u>(1)</u> A \$ 27.98	20,483.92 <u>(2)</u>	D	
Air Lease Corporation - Class A Common Stock					6,630	I	See footnote <u>(3)</u>

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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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10%
Owner Officer Other

Saines Ian M
C/O AIR LEASE CORPORATION,
2000 AVENUE OF THE STARS, SUITE 1000N
LOS ANGELES, CA 90067

X

Signatures

Carol H. Forsyte, on behalf of Ian M. Saines (Power of Attorney On
File)

08/04/2016

__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) Shares of the Issuer's Class A Common Stock issued under the Air Lease Corporation 2014 Equity Incentive Plan in payment of Board and Committee retainer fees in lieu of cash.
- (2) Includes restricted stock units received pursuant to dividend equivalent rights which were credited to the reporting person when and as dividends were paid on shares of the Issuer's Class A Common Stock.
- (3) These shares of Issuer's Class A Common Stock are held by Mufassa Pty Ltd., of which the reporting person is the sole stockholder and the sole director.

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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