

BURKE MONICA J
Form 4
December 29, 2004

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

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

(Last) (First) (Middle)

WILLIS LEASE FINANCE
CORP, 2320 MARINSHIP WAY
3RD FL

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

(Street)
SAUSALITO, CA 94965

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 or Disposed of (A) or (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)		
				(A) or (D)	Price				
Common Stock	01/30/2004	01/30/2004	A	V	500	A	\$ 4.3095	500 ⁽¹⁾	D
Common Stock	07/30/2004	07/30/2004	A	V	500	A	\$ 4.3095	1,000 ⁽¹⁾	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

Common
Stock

Common Stock	12/28/2004	12/28/2004	S	1,100	D	\$ 7.7	1,000	D
-----------------	------------	------------	---	-------	---	--------	-------	---

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

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 control number.

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)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
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.

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