

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

**FORM 144**

**NOTICE OF PROPOSED SALE OF SECURITIES  
PURSUANT TO RULE 144 UNDER THE SECURITIES ACT OF 1933**

OMB APPROVAL	
OMB Number:	3235-0101
Expires:	July 31, 2023
Estimated average burden hours per response.....	1.00
SEC USE ONLY	
DOCUMENT SEQUENCE NO.	
CUSIP NUMBER	
WORK LOCATION	

**ATTENTION:** Transmit for filing 3 copies of this form concurrently with either placing an order with a broker to execute sale or executing a sale directly with a market maker.

1 (a) NAME OF ISSUER (Please type or print)		(b) IRS IDENT. NO.	(c) S.E.C. FILE NO.
AIR LEASE CORPORATION		27-1840403	001-35121
1 (d) ADDRESS OF ISSUER		STREET CITY STATE ZIP CODE	
2000 Avenue of the Stars, Suite 1000 North		Los Angeles, CA 90067	
2 (a) NAME OF PERSON FOR WHOSE ACCOUNT THE SECURITIES ARE TO BE SOLD		(b) RELATIONSHIP TO ISSUER	(c) ADDRESS STREET CITY STATE ZIP CODE
ALEX A. KHATIBI		AFFILIATE	C/o AIR LEASE CORPORATION ( see address above )

**INSTRUCTION:** The person filing this notice should contact the issuer to obtain the I.R.S. Identification Number and the S.E.C. File Number.

3 (a) Title of the Class of Securities To Be Sold	(b) Name and Address of Each Broker Through Whom the Securities are to be Offered or Each Market Maker who is Acquiring the Securities	SEC USE ONLY Broker-Dealer File Number	(c) Number of Shares or Other Units To Be Sold (See instr. 3(c))	(d) Aggregate Market Value (See instr. 3(d))	(e) Number of Shares or Other Units Outstanding (See instr. 3(e))	(f) Approximate Date of Sale (See instr. 3(f)) (MO. DAY YR.)	(g) Name of Each Securities Exchange (See instr. 3(g))
Common	J.P. Morgan Securities LLC 277 Park Avenue, 13 Floor New York, NY 10172		48,000	2,016,000	113,778,906	12/11/20	NYSE
				* As of 12/11/20	* As of 11/06/20		

**INSTRUCTIONS:**

1. (a) Name of issuer
- (b) Issuer's I.R.S. Identification Number
- (c) Issuer's S.E.C. file number, if any
- (d) Issuer's address, including zip code
- (e) Issuer's telephone number, including area code
2. (a) Name of person for whose account the securities are to be sold
- (b) Such person's relationship to the issuer (e.g., officer, director, 10% stockholder, or member of immediate family of any of the foregoing)
- (c) Such person's address, including zip code
3. (a) Title of the class of securities to be sold
- (b) Name and address of each broker through whom the securities are intended to be sold
- (c) Number of shares or other units to be sold (if debt securities, give the aggregate face amount)
- (d) Aggregate market value of the securities to be sold as of a specified date within 10 days prior to the filing of this notice
- (e) Number of shares or other units of the class outstanding, or if debt securities the face amount thereof outstanding, as shown by the most recent report or statement published by the issuer
- (f) Approximate date on which the securities are to be sold
- (g) Name of each securities exchange, if any, on which the securities are intended to be sold

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 control number.

SEC 1147 (08-07)



**TABLE I - SECURITIES TO BE SOLD**

*Furnish the following information with respect to the acquisition of the securities to be sold and with respect to the payment of all or any part of the purchase price or other consideration therefor:*

Title of the Class	Date you Acquired	Nature of Acquisition Transaction	Name of Person from Whom Acquired (If gift, also give date donor acquired)	Amount of Securities Acquired	Date of Payment	Nature of Payment
Class A Common Shares	6/4/2010 6/30/2012 6/30/2013 6/30/2014 2/23/2017 9/22/2017	Comp	Issuer	48,000	6/4/2010 6/30/2012 6/30/2013 6/30/2014 2/23/2017 9/22/2017	Common shares

**INSTRUCTIONS:** If the securities were purchased and full payment therefor was not made in cash at the time of purchase, explain in the table or in a note thereto the nature of the consideration given. If the consideration consisted of any note or other obligation, or if payment was made in installments describe the arrangement and state when the note or other obligation was discharged in full or the last installment paid.

**TABLE II - SECURITIES SOLD DURING THE PAST 3 MONTHS**

*Furnish the following information as to all securities of the issuer sold during the past 3 months by the person for whose account the securities are to be sold.*

Name and Address of Seller	Title of Securities Sold	Date of Sale	Amount of Securities Sold	Gross Proceeds

**REMARKS:**

**INSTRUCTIONS:**

See the definition of "person" in paragraph (a) of Rule 144. Information is to be given not only as to the person for whose account the securities are to be sold but also as to all other persons included in that definition. In addition, information shall be given as to sales by all persons whose sales are required by paragraph (c) of Rule 144 to be aggregated with sales for the account of the person filing this notice.

12/11/2020  
DATE OF NOTICE

DATE OF PLAN ADOPTION OR GIVING OF INSTRUCTION,  
IF RELYING ON RULE 10b5-1

**ATTENTION:**

The person for whose account the securities to which this notice relates are to be sold hereby represents by signing this notice that he does not know any material adverse information in regard to the current and prospective operations of the Issuer of the securities to be sold which has not been publicly disclosed. If each person has adopted a written trading plan or given trading instructions to satisfy Rule 10b5-1 under the Exchange Act, by signing the form and indicating the date that the plan was adopted or the instruction given, that person makes such representation as of the plan adoption or instruction date.

(SIGNATURE)

The notice shall be signed by the person for whose account the securities are to be sold. At least one copy of the notice shall be manually signed. Any copies not manually signed shall bear typed or printed signatures.

**ATTENTION: Intentional misstatements or omission of facts constitute Federal Criminal Violations (See 18 U.S.C. 1001)**



**Seller's Representation Letter - Rule 144 – Affiliate- Reporting Company**

J.P. Morgan Securities LLC  
Attn: Restricted Stock Team  
277 Park Avenue – 13th Floor  
New York, New York 10172

RE: Sale or Pledge of Shares Pursuant to Rule 144

Ladies and Gentlemen:

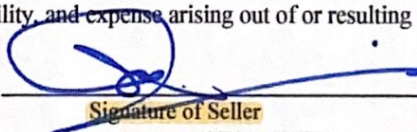
The undersigned proposes to sell 48,000 shares (the "Stock") of common shares (the "Securities") of Air Lease Corporation, (the "Company"), to or through J.P. Morgan Securities LLC ("JPMS") in accordance with the requirements of Rule 144 under the Securities Act of 1933, as amended (the "Act"). If applicable, the following statements are also made in respect of any Stock held by JPMS as collateral for a loan to the undersigned. In this connection, the undersigned represents to and agrees with JPMS that:

1. The undersigned is an "affiliate" of the Company as that term is defined in Rule 144(a)(1).
2. The undersigned does not know or have any reason to believe that the Company has not complied with the 1934 Act current public information reporting requirements specified in Rule 144(c)(1).
3. The undersigned confirms that the Company is not, and has not been, a shell issuer as described in Rule 144(i)(1).
4. At the time of any sale of Stock for the account of the undersigned, the aggregate of (A) the number of shares of Stock and of other Securities (or securities convertible into or exchangeable for Securities) sold by the undersigned or for the undersigned's account and (B) the number of such shares sold by or for the account of any person whose sales are required by paragraph (a) or paragraph (c) of Rule 144 to be aggregated with sales by or for the undersigned (other than shares sold pursuant to an effective registration statement under the Act, pursuant to an exemption provided by Regulation A under the Act or in a transaction exempt pursuant to Section 4 of the Act and not involving any public offering) will not exceed the amounts permitted by Rule 144(e). (Seller - please see the next page for the definitions of certain "persons" whose sales must be aggregated with yours under Rule 144.)
5. The undersigned has not solicited or arranged for the solicitation of, and will not solicit or arrange for the solicitation of, orders to buy Securities in anticipation of or in connection with any proposed sale of the Stock.
6. The undersigned has not made, will not make, and has not arranged for, any payment in connection with the offering or sale of Stock to any person other than JPMS.
7. The undersigned is not an underwriter with respect to the Stock and the sale of the Stock is not part of a distribution of securities of the Company.
8. If any shares of the Stock are "restricted securities" within the meaning of Rule 144(a)(3), a period of at least six (6) months has elapsed since the Stock originally was acquired, as set forth in Rule 144(d).
9. The undersigned herewith delivers to JPMS a signed, true and complete Form 144 covering the above sale, three copies of which have been mailed to the SEC. If the Stock is listed on any national securities exchange, a copy of the Form 144 has also been mailed by the undersigned to the principal exchange on which such Stock is admitted to trading. Alternatively, the undersigned herewith delivers to JPMS sufficient signed copies of the Form 144 to be filed by JPMS simultaneously with or prior to any sale hereunder. In such case, the undersigned has furnished JPMS with all information necessary for JPMS to file a true and complete Form 144 relating to such sale. (The undersigned understands that no Form need be filed if the amount of stock to be sold during any three (3) month period does not exceed 5,000 shares and the aggregate sale price does not exceed \$50,000 worth of securities.)
10. It is the bona fide intention of the undersigned to sell the Stock within a reasonable time after the transmittal of the Form 144 referred to in paragraph 8 above.
11. No share of the Stock is subject to any contractual limitation or restriction on resale or any pledge, lien, mortgage, adverse claim, security interest, charge, option or other encumbrance whatsoever, other than those which may have been entered into between the undersigned and JPMS.



12. In the case this letter is being executed in connection with a loan, (a) [except as disclosed in Schedule A hereto], the undersigned has not pledged or donated any other Securities (or any securities convertible into or exchangeable for Securities), (b) without the prior written consent of JPMS, the undersigned will not sell, pledge, transfer or otherwise dispose of any Securities (or any securities convertible into or exchangeable for Securities) through any means other than pursuant to Rule 144(b) or take any other action that would cause the sale of Stock by JPMS to exceed the volume limitation of Rule 144(c), (c) except as otherwise agreed with JPMS in writing, all proceeds from the sale of any Stock will be used to reduce any debt to JPMS and (d) the undersigned understands that JPMS requires all shares of the Stock pledged to JPMS in connection with the loan to be re-registered into the street name of JPMS, and the undersigned agrees to take any action required by JPMS, the Company, its attorneys and its transfer agent to obtain such re-registration.
13. The undersigned is not aware of any material adverse information with regard to the Company which has not been publicly disclosed.
14. The undersigned consents to JPMS communicating and conferring with the Company, its attorneys, and its transfer agent in connection with the above order, and also understands that the proceeds of sale of the Stock may not be paid until the Stock has been transferred into street name and delivered, free of restrictive legend and stop transfer instruction. In the event that the transfer agent is unwilling to effect a transfer of the securities without a written legal opinion acceptable to it, the undersigned agrees to obtain such opinion without expense to JPMS. The undersigned will be responsible for any cost that JPMS incurs in connection with a delay or failure to effect a transfer of the Stock caused by undersigned or a third party. For the avoidance of doubt, the undersigned acknowledges and agrees that: (a) such costs may include (but are not limited to) satisfying claims from, or on behalf of, a purchaser of the Stock who is entitled to receive a dividend or other distribution in respect of the Stock delivered to the undersigned's account due to such delay or failure to effect transfer; and (b) such a claim may be made and satisfied on a gross basis even if the dividend or other distribution was delivered to the undersigned's account net of applicable tax or other withholding.
15. The representations and agreements of the undersigned in this letter shall be deemed repeated by the undersigned at, and as of, all times that the Stock is held in a JPMS account or otherwise available for sale by JPMS. If there is a material change in (a) any such representations or agreements until such time as the Stock is no longer subject to a loan from JPMS, held in a JPMS account or otherwise available for sale by JPMS, and/or (b) information to be filed by JPMS in a Form 144 on behalf of the undersigned, the undersigned will immediately notify JPMS. The undersigned further acknowledges and agrees that material changes in such representations or agreements may require sales of the Stock by the undersigned or on its behalf to comply with additional provisions of Rule 144, or prevent reliance on Rule 144 altogether. As a result, upon notification of such material changes JPMS may suspend any further request regarding the Stock as JPMS, in its sole discretion, deems appropriate.

The undersigned is familiar with Rule 144 and agrees that JPMS, the Company, its attorneys and its transfer agent may rely upon the foregoing statements and the statements contained in the executed Form 144 delivered to JPMS herewith in executing the order referred to above. The undersigned will indemnify JPMS and hold JPMS harmless from and against any and all loss, damage, claim, liability, and expense arising out of or resulting from the breach of any warranty, representation or covenant herein.

  
 Signature of Seller  
 ALEX A. KHATIBI  
 Print Name of Seller  
 \_\_\_\_\_  
 Title of Seller (if applicable)

12/11/2020  
Date

**Definitions of Certain "Persons" Whose Sales Must Be Aggregated With Yours pursuant to 144(a) (see paragraph 4 above)**

- |  |  |
|--|--|
| <ol style="list-style-type: none"> <li>a. Any and all persons agreeing to act in concert with you.</li> <li>b. Your spouse or any relative of yours (or your spouse) who resides with you.</li> <li>c. Any trust or estate in which you or any of the persons specified in (b) collectively own 10% or more of the total beneficial interest.</li> </ol> | <ol style="list-style-type: none"> <li>d. Any trust or estate in which you or any of the persons specified in (b) serve as trustee, executor or in any similar capacity.</li> <li>e. Any corporation or organization (other than the issuer) in which you or any person specified in (b) are beneficial owners, collectively, of 10% or more of any class of equity securities or 10% or more of the equity interest.</li> </ol> |
|--|--|

**Additional Persons Whose Sales Must Be Aggregated With Yours pursuant to Rule 144(c) (see paragraph 4 above)**

- |  |  |
|--|--|
| <ol style="list-style-type: none"> <li>i. Pledgee of securities or purchaser of pledged securities during any period of three months within six months after a default in the obligation secured by the pledge.</li> <li>ii. Donee of securities during any three- month period within six months after the donation.</li> </ol> | <ol style="list-style-type: none"> <li>iii. Trust that acquired securities from the undersigned as settlor during any three-month period within six months after the acquisition of the securities by the trust</li> </ol> |
|--|--|