
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

**Current Report
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **February 18, 2020**

Willis Lease Finance Corporation

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-15369
(Commission
File Number)

68-0070656
(IRS Employer
Identification No.)

**4700 Lyons Technology Parkway
Coconut Creek, FL 33076**
(Address of principal executive offices)

Registrant's telephone number, including area code: **(561) 349-9989**

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol	Name of exchange on which registered
Common stock, \$0.01 par value per share	WLFC	NASDAQ

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into a Material Definitive Agreement

On February 18, 2020, Willis Lease Finance Corporation (the “Company”) and its direct, wholly-owned subsidiary Willis Engine Securitization Trust II, to be renamed Willis Engine Structured Trust V (“WEST”), entered into a note purchase agreement dated February 18, 2020 (the “Note Purchase Agreement”) with BofA Securities, Inc., MUFG Securities Americas Inc. and Wells Fargo Securities, LLC (collectively, the “Initial Purchasers”). The Note Purchase Agreement provides for the issuance and sale of \$303.0 million aggregate principal amount of WEST’s Series A 2020-A Fixed Rate Notes, \$42.1 million aggregate principal amount of Series B 2020-A Fixed Rate Notes and \$21.1 million aggregate principal amount of Series C 2020-A Fixed Rate Notes (collectively, the “Notes”) to the Initial Purchasers. The Initial Purchasers are expected to resell the Notes pursuant to Rule 144A and Regulation S of the Securities Act of 1933. The Notes will be secured by (among other things) WEST’s direct and indirect ownership interests in a portfolio of 54 aircraft engines and three airframes. The Note Purchase Agreement contains customary representations, warranties, covenants and closing conditions for a transaction of this type. The Note Purchase Agreement also contains provisions pursuant to which the Company and WEST agree to hold harmless and indemnify the Initial Purchasers against damages under certain circumstances, which are customary for a transaction of this type.

The issuance and sale of the Notes are part of an offering, which, subject to satisfaction of a variety of customary conditions precedent, is scheduled to close on March 3, 2020. The Company can give no assurance that the transaction will close on that date or at all.

Item 8.01 Other Events

On February 19, 2020, the Company issued a news release in connection with the matters described under Item 1.01 above. A copy of the news release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits:

<u>Exhibit No.</u>	<u>Description</u>
99.1	News release dated February 19, 2020, announcing the pricing of the offering by WEST of \$366.2 million of fixed rate notes.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by its undersigned duly authorized officer.

WILLIS LEASE FINANCE CORPORATION

Date: February 19, 2020

By: /s/ Dean M. Poulakidas

Dean M. Poulakidas

Senior Vice President and General Counsel



CONTACT: Scott B. Flaherty
Chief Financial Officer
(561) 349-9989

NEWS RELEASE

Willis Lease Finance Commits to Offering of \$366.2 Million in Fixed Rate Notes

COCONUT CREEK, FL – February 19, 2020- Willis Lease Finance Corporation (NASDAQ: WLFC) (“Willis”), a leading lessor of commercial jet engines, announced today that its wholly-owned subsidiary Willis Engine Securitization Trust II, to be renamed Willis Engine Structured Trust V (“WEST”), has priced \$366.2 million in aggregate principal amount of fixed rate notes (the “Notes”). As previously announced, the Notes will be issued in three series, with the Series A Notes to be issued in an aggregate principal amount of \$303.0 million, the Series B Notes in an aggregate principal amount of \$42.1 million and the Series C Notes in an aggregate principal amount of \$21.1 million. The Notes will be secured by, among other things, WEST’s direct and indirect interests in a portfolio of 54 aircraft engines and three airframes. The planned closing date is March 3, 2020.

The Series A Notes will have a fixed coupon of 3.228%, an expected maturity of approximately eight years, an expected weighted average life (based on certain modeling assumptions) of 6.5 years and a final maturity of 25 years, the Series B Notes will have a fixed coupon of 4.212%, an expected maturity of approximately eight years, an expected weighted average life (based on certain modeling assumptions) of 6.5 years and a final maturity of 25 years and the Series C Notes will have a fixed coupon of 6.657%, an expected maturity of approximately eight years, an expected weighted average life (based on certain modeling assumptions) of 4.0 years and a final maturity of 25 years. The Series A Notes will be issued at a price of 99.99859% of par, the Series B Notes will be issued at a price of 99.99493% of par and the Series C Notes will be issued at a price of 99.99918% of par.

The Notes have not been and will not be registered under the Securities Act of 1933, as amended (the “Securities Act”), and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. The Notes are being offered only to qualified institutional buyers under Rule 144A under the Securities Act and outside the United States to non-U.S. persons in reliance in Regulation S under the Securities Act.

This news release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of, the Notes in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. This news release is being issued pursuant to and in accordance with Rule 135c under the Securities Act.

Willis Lease Finance Corporation

Willis Lease Finance Corporation leases large and regional spare commercial aircraft engines, auxiliary power units and aircraft to airlines, aircraft engine manufacturers and maintenance, repair and overhaul providers in 120 countries. These leasing activities are integrated with engine and aircraft trading, engine lease pools and asset management services supported by cutting edge technology through its subsidiary, Willis Asset Management Limited, as well as various end-of-life solutions for engines and aviation materials provided through its subsidiary, Willis Aeronautical Services, Inc.

Except for historical information, the matters discussed in this press release contain forward-looking statements that involve risks and uncertainties. Do not unduly rely on forward-looking statements, which give only expectations about the future and are not guarantees. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update them. Our actual results may differ materially from the results discussed in forward-looking statements. Factors that might cause such a difference include, but are not limited to: the effects on the airline industry and the global economy of events such as terrorist activity, changes in oil prices and other disruptions to the world markets; trends in the airline industry and our ability to capitalize on those trends, including growth rates of markets and other economic factors; risks associated with owning and leasing jet engines and aircraft; our ability to successfully negotiate equipment purchases, sales and leases, to collect outstanding amounts due and to control costs and expenses; changes in interest rates and availability of capital, both to us and our customers; our ability to continue to meet changing customer demands; regulatory changes affecting airline operations, aircraft maintenance, accounting standards and taxes; the market value of engines and other assets in our portfolio; and risks detailed in Willis’ Annual Report on Form 10-K and other continuing reports filed with the Securities and Exchange Commission.
