

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

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Date of Report: September 24, 2008

**Willis Lease Finance Corporation**

(Exact Name of Registrant as Specified in Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-15369**  
(Commission File  
Number)

**68-0070656**  
(I.R.S. Employer  
Identification Number)

**773 San Marin Drive, Suite 2215  
Novato, California 94998**  
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (415) 408-4700

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 Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 7.01 Regulation FD Disclosure**

**Item 8.01 Other Events**

On September 24, 2008 Willis Lease Finance Corporation (the "Company") and WEST Engine Funding LLC, an indirect subsidiary of the Company, pursuant to an Asset Purchase Agreement dated September 24, 2008, sold their respective beneficial interests in 10 jet turbine engines, subject to existing leases, to GSI Engines Gamma Limited Partnership for an aggregate purchase price of \$63 million.

On October 9, 2008, the Company issued a Press Release announcing this transaction. A copy of this Press Release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits**

The following Exhibit is being furnished herewith:

Exhibit No.	Description
99.1	Press Release issued October 9, 2008

## 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 the undersigned hereunto duly authorized.

Dated October 14, 2008

WILLIS LEASE FINANCE CORPORATION

By: /s/ Bradley S. Forsyth  
Bradley S. Forsyth  
Senior Vice President and  
Chief Financial Officer



**The Cereghino Group**  
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Chief Financial Officer  
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## NEWS RELEASE

### Willis Lease Finance Completes Sale of 10 Engines for \$63 Million to GSI Engines Gamma Limited Partnership

**NOVATO, CA –October 9, 2008** – Willis Lease Finance Corporation (NASDAQ: WLFC), a leading lessor of commercial jet engines, today reported it has sold 10 jet engines for \$63 million to GSI Engines Gamma Limited Partnership (GSI) of Germany with financing provided by the German bank Norddeutsche Landesbank Girozentrale (NORD/LB), Hannover. Willis Lease will continue to service the engines and long term lease arrangements for its customers on behalf of GSI.

“Our portfolio management strategy is to balance the mix of engines based on market demand and engine availability while occasionally selling engines under the right market conditions,” said Charles F. Willis, President and CEO. “This transaction is a good example of that strategy and represents the culmination of nine months worth of effort on the part of our team. It enables us to free up \$20 million in equity capital for new engine purchases, recognize a gain on sale as well as generate attractive servicing income. As the service provider for GSI, our ongoing management of the engines and leases will allow us to maintain the valuable relationships we have built up with our customers.”

The 10 engines involved in the sale are currently leased to airlines globally under long term lease agreements. “The net book value for the engines is approximately \$52 million. We are currently working through the accounting for the sale transaction and the associated service agreement.” added Brad Forsyth, Chief Financial Officer.

#### **About GSI Engines Gamma Limited Partnership**

GSI Engines Gamma Limited Partnership is an affiliated entity of a German closed-end investors’ fund arranged and managed by GSI Fonds GmbH & Co. KG. GSI Fonds GmbH & Co. KG with its main shareholder, the private bank group M.M.Warburg & CO, is one of the leading German asset fund issuers for innovative new investment opportunities.

#### **About Willis Lease Finance**

Willis Lease Finance Corporation leases spare commercial aircraft engines, rotatable parts and aircraft to commercial airlines, aircraft engine manufacturers and overhaul/repair facilities worldwide. These leasing activities are integrated with the purchase and resale of used and refurbished commercial aircraft engines.

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 the 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 the Company’s Annual Report on Form 10-K and other continuing reports filed with the Securities and Exchange Commission.

Note: Transmitted on Global Newswire on October 9, 2008 at 2:47 pm PDT