

AIR LEASE CORP  
Form SC 13G/A  
June 18, 2013

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

**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934  
(Amendment No. 1)\***

**Air Lease Corporation**

(Name of Issuer)

**Class A Common Stock, par value \$0.01 per share**

(Title of Class of Securities)

**00912X302**

(CUSIP Number)

**June 6, 2013**

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 00912X302

1. Names of Reporting Persons  
Ares Corporate Opportunities Fund III, L.P.
2. Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)   
(b)
3. SEC Use Only
4. Citizenship or Place of Organization  
Delaware
5. Sole Voting Power  
0
6. Shared Voting Power  
3,105,326 (see Item 4(a))
7. Sole Dispositive Power  
0
8. Shared Dispositive Power  
3,105,326 (see Item 4(a))
9. Aggregate Amount Beneficially Owned by Each Reporting Person  
3,105,326 (see Item 4(a))
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
11. Percent of Class Represented by Amount in Row (9)  
3.1% (see Item 4(b))
12. Type of Reporting Person (See Instructions)  
PN

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

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CUSIP No. 00912X302

1. Names of Reporting Persons  
ACOF Management III, L.P.
2. Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)   
(b)
3. SEC Use Only
4. Citizenship or Place of Organization  
Delaware
5. Sole Voting Power  
0
6. Shared Voting Power  
3,105,326 (see Item 4(a))
7. Sole Dispositive Power  
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3.1% (see Item 4(b))
12. Type of Reporting Person (See Instructions)  
PN

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

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CUSIP No. 00912X302

1. Names of Reporting Persons  
ACOF Operating Manager III, LLC
2. Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)   
(b)
3. SEC Use Only
4. Citizenship or Place of Organization  
Delaware
5. Sole Voting Power  
0
6. Shared Voting Power  
3,105,326 (see Item 4(a))
7. Sole Dispositive Power  
0
8. Shared Dispositive Power  
3,105,326 (see Item 4(a))
9. Aggregate Amount Beneficially Owned by Each Reporting Person  
3,105,326 (see Item 4(a))
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
11. Percent of Class Represented by Amount in Row (9)  
3.1% (see Item 4(b))
12. Type of Reporting Person (See Instructions)  
OO

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

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CUSIP No. 00912X302

1. Names of Reporting Persons  
Ares Management LLC
2. Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)   
(b)
3. SEC Use Only
4. Citizenship or Place of Organization  
Delaware
5. Sole Voting Power  
0
6. Shared Voting Power  
3,892,281 (see Item 4(a))
7. Sole Dispositive Power  
0
8. Shared Dispositive Power  
3,892,281 (see Item 4(a))
9. Aggregate Amount Beneficially Owned by Each Reporting Person  
3,892,281 (see Item 4(a))
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
11. Percent of Class Represented by Amount in Row (9)  
3.9% (see Item 4(b))
12. Type of Reporting Person (See Instructions)  
OO

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

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CUSIP No. 00912X302

1. Names of Reporting Persons  
Ares Management Holdings LLC
2. Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)   
(b)
3. SEC Use Only
4. Citizenship or Place of Organization  
Delaware
5. Sole Voting Power  
0
6. Shared Voting Power  
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7. Sole Dispositive Power  
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(b)
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Reporting  
Person With

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1. Names of Reporting Persons  
Ares Partners Management Company LLC
2. Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)   
(b)
3. SEC Use Only
4. Citizenship or Place of Organization  
Delaware
5. Sole Voting Power  
0
6. Shared Voting Power  
3,892,281 (see Item 4(a))
7. Sole Dispositive Power  
0
8. Shared Dispositive Power  
3,892,281 (see Item 4(a))
9. Aggregate Amount Beneficially Owned by Each Reporting Person  
3,892,281 (see Item 4(a))
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3.9% (see Item 4(b))
12. Type of Reporting Person (See Instructions)  
OO

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

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**Item 1.**

- (a) Name of Issuer:  
Air Lease Corporation
- (b) Address of Issuer's Principal Executive Offices:  
2000 Avenue of the Stars, Suite 1000N  
  
Los Angeles, California 90067

**Item 2.**

- (a) Name of Person Filing:  
Ares Corporate Opportunities Fund III, L.P. ( ACOF III )  
  
ACOF Management III, L.P. ( ACOF Management )  
  
ACOF Operating Manager III, LLC ( ACOF Operating )  
  
Ares Management LLC ( Ares Management )  
  
Ares Management Holdings LLC ( Ares Management Holdings )  
  
Ares Holdings LLC ( Ares Holdings )  
  
Ares Partners Management Company LLC ( APMC and, together with ACOF III, ACOF Management, ACOF Operating, Ares Management, Ares Management Holdings and Ares Holdings, the Ares Filing Persons )
- (b) Address of Principal Business Office or, if none, Residence:  
For each Ares Filing Person:  
  
2000 Avenue of the Stars, 12th Floor  
  
Los Angeles, CA 90067
- (c) Citizenship:  
For each Ares Filing Person, Delaware
- (d) Title of Class of Securities:  
Class A Common Stock, par value \$0.01 per share
- (e) CUSIP Number:  
00912X302

**Item 3.**

- If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**
- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
  - (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
  - (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
  - (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
  - (e)  An investment adviser in accordance with §16