

WILLIS LEASE FINANCE CORP  
Form NT 10-Q  
August 10, 2016

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

SEC FILE NUMBER  
001-15369  
CUSIP NUMBER

**FORM 12b-25**

**NOTIFICATION OF LATE FILING**

(Check one):       Form 10-K       Form 20-F       Form 11-K       Form 10-Q       Form 10-D  
                          Form N-SAR       Form N-CSR

For Period Ended:    June 30, 2016  
 Transition Report on Form 10-K  
 Transition Report on Form 20-F  
 Transition Report on Form 11-K  
 Transition Report on Form 10-Q  
 Transition Report on Form N-SAR  
For the Transition Period Ended:

*Read Instructions (on back page) Before Preparing Form. Please Print or Type.*

**Nothing in this form shall be construed to imply that the Commission has verified any information contained herein.**

If the notification relates to a portion of the filing checked above, identify the Item(s) to which the notification relates:

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**PART I   REGISTRANT INFORMATION**

**Willis Lease Finance Corporation**  
Full Name of Registrant

**Not Applicable**  
Former Name if Applicable

**773 San Marin Drive, Suite 2215**  
Address of Principal Executive Office (*Street and Number*)

**Novato, California 94998**  
City, State and Zip Code

**PART II   RULES 12b-25(b) AND (c)**

## Edgar Filing: WILLIS LEASE FINANCE CORP - Form NT 10-Q

If the subject report could not be filed without unreasonable effort or expense and the registrant seeks relief pursuant to Rule 12b-25(b), the following should be completed. (Check box if appropriate)

- (a) The reason described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense
- (b) The subject annual report, semi-annual report, transition report on Form 10-K, Form 20-F, Form 11-K, Form N-SAR or Form N-CSR, or portion thereof, will be filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report or transition report on Form 10-Q or subject distribution report on Form 10-D, or portion thereof, will be filed on or before the fifth calendar day following the prescribed due date; and
- (c) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.

### **PART III NARRATIVE**

State below in reasonable detail why the Form 10-K, 20-F, 11-K, 10-Q, 10-D, N-SAR, N-CSR or the transition report portion thereof, could not be filed within the prescribed time period.

Willis Lease Finance Corporation (the Company or our ) was not, without unreasonable effort or expense, able to file its Quarterly Report on Form 10-Q for the quarter ended June 30, 2016 ( June 2016 10-Q ) by the August 9, 2016 due date.

During the second quarter of 2016 the Company determined that it had not properly applied generally accepted accounting principles when accounting for equipment purchased with in-place leases, in its financial statements for the years ended December 31, 2015, 2014 and 2013 and the quarter ended March 31, 2016. The Company previously did not identify, measure and account for maintenance right assets and liabilities associated with the acquisition of equipment with in-place leases, which is the accounting method other industry participants now have adopted after recent review. The Company is in the process of performing incremental analysis to evaluate whether there has been a material departure from generally accepted accounting principles. At this time, the Company does not believe that these accounting issues have a material impact on our previously, reported financial results.

The Company anticipates that its report on Form 10-Q will be filed no later than August 15, 2016, the expiration date of the extension period provided by Rule 12b-25 of the Securities Exchange Act of 1934, as amended.

SEC 1344 (04-09) **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.**

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**PART IV OTHER INFORMATION**

(1) Name and telephone number of person to contact in regard to this notification

**Scott B. Flaherty**  
(Name)

**415**  
(Area Code)

**408-4700**  
(Telephone Number)

(2) Have all other periodic reports required under Section 13 or 15(d) of the Securities Exchange Act of 1934 or Section 30 of the Investment Company Act of 1940 during the preceding 12 months or for such shorter period that the registrant was required to file such report(s) been filed? If answer is no, identify report(s).

Yes  No

(3) Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal year will be reflected by the earnings statements to be included in the subject report or portion thereof?

Yes  No

If so, attach an explanation of the anticipated change, both narratively and quantitatively, and, if appropriate, state the reasons why a reasonable estimate of the results cannot be made.

**Willis Lease Finance Corporation**

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(Name of Registrant as Specified in Charter)

has caused this notification to be signed on its behalf by the undersigned hereunto duly authorized.

Date August 10, 2016

By /s/ Scott B. Flaherty  
Scott B. Flaherty  
Senior Vice President and  
Chief Financial Officer

INSTRUCTION: The form may be signed by an executive officer of the registrant or by any other duly authorized representative. The name and title of the person signing the form shall be typed or printed beneath the signature. If the statement is signed on behalf of the registrant by an authorized representative (other than an executive officer), evidence of the representative's authority to sign on behalf of the registrant shall be filed with the form.

**ATTENTION**

**Intentional misstatements or omissions of fact constitute Federal Criminal Violations (See 18 U.S.C. 1001).**

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