



Air Lease Corporation



AL NYSE

Airlines

Market Capitalization USD:

\$2,424.28 mm

CONCERN LEVEL: AVERAGE

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year. 
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: Steven F. Udvar-Hazy

Age: 66

CEO Since: 2010

	2009	2010	2011
Base Salary			\$1,800,000
Discretionary Bonus			\$180,000
Annual Cash Incentive			\$1,867,680
Benefits and Perquisites			\$77,209
TOTAL ANNUAL COMPENSATION			\$3,924,889
Increase in Post-Retirement Benefits			\$0
Stock Option Awards			\$0
Stock Awards			\$0
TOTAL COMPENSATION			\$3,924,889
Median of Other Named Executive Officers Total Compensation			\$3,825,542
Value Realized on Exercise of Stock Option			\$0
Value Realized on Vesting of Stock			\$10,629,450
TOTAL REALIZED EQUITY COMPENSATION			\$10,629,450

Proxy Date: 30 Mar 2012

Annual Meeting Date: 10 May 2012

Equity Reserves: 8.12%

Stock Option Run Rate: 0.15%

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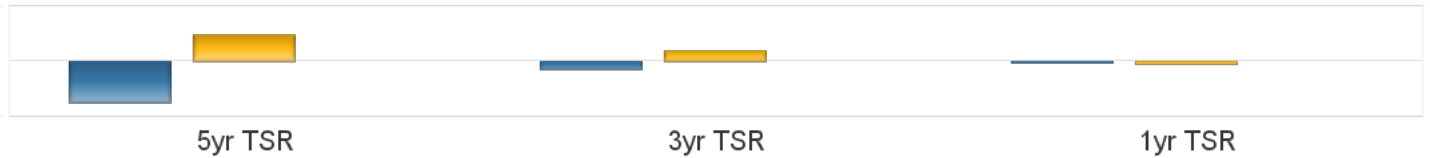
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Performance Comparison

■ S&P500 ■ Industry ■ AL



Peer Comparisons (TRBC) =Airlines

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
AL	Air Lease Corporation			\$3,924,889	\$2,424,275,809
LUV	Southwest Airlines Co.	\$1,559,431	\$3,357,570		\$6,464,143,654
UAL	United Continental Holdings, Inc.	\$3,864,044	\$16,844,026		\$6,404,321,408
DAL	Delta Air Lines, Inc.	\$8,375,332	\$8,041,271		\$6,343,789,882
ALK	Alaska Air Group, Inc.	\$4,570,757	\$3,357,350		\$2,026,779,203
JBLU	Jetblue Airways Corporation	\$1,480,122	\$1,226,017	\$1,634,810	\$1,209,944,356
AAMRQ.	AMR Corporation	\$5,631,002	\$5,952,675		\$992,213,545

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

NA

Performance Peer Group

S&P 400 Mid-Cap Index

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Ronald D. Sugar	Chairman	63	Male	2	Outside
John G. Danhaki	Member	56	Male	2	Outside Related

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