WELLS FARGO & CO/MN Form SC 13G/A January 09, 2004

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

SCHEDULE 13G

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

Willis Lease Finance Corp
(Name of Issuer)

Common Stock, \$0.01 par value (Title of Class of Securities)

970646105 (CUSIP Number)

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

[X]	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).

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Wells Fargo & Company

Tax Identification No. 41-0449260

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) [_]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF			SOLE VOTING POWER 1,300,900			
	SHARES 6 BENEFICIALLY		SHARED VOTING POWER			
OWNED BY EACH 7 REPORTING		7	SOLE DISPOSITIVE POWER 1,305,650			
PERSON WI	PERSON WITH 8 SHARED DISPOSITIVE POWER 0					
9 AGGREG	ATE AMOUN	IT BEI	NEFICIALLY OWNED BY EACH REPORTING PERSON			
1,305,	650					
10 CHECK	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES					
Not ap	plicable					
11 PERCEN	1 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9					
14.8%						
12 TYPE O	TYPE OF REPORTING PERSON					
HC						
			2			
			13G			
I.R.S. Wells		CATIO Ianage	ON NO. OF ABOVE PERSON (ENTITIES ONLY) ement Incorporated			
2 CHECK	THE APPRO	PRIA	TE BOX IF A MEMBER OF A GROUP			
				(a) (b)	[_]	
3 SEC US						
4 CITIZE	 NSHIP OR	PLAC	E OF ORGANIZATION			
Califo	rnia					
NUMBER OF		5	SOLE VOTING POWER 1,300,900			
SHARES BENEFICIAL		6	SHARED VOTING POWER			
OWNED BY EACH 7 SOLE DISPOSITIVE REPORTING 1,305,650		7	SOLE DISPOSITIVE POWER			

PERSON WITH 8 SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,305,650

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

Not applicable

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

14.8%

12 TYPE OF REPORTING PERSON

IA

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

SCHEDULE 13G Under the Securities Exchange Act of 1934 (Amendment No. 1)

DISCLAIMER: Information in this Schedule 13G is provided solely for the purpose of complying with Sections 13(d) and 13(g) of the Act and regulations promulgated thereunder, and is not to be construed as an admission that Wells Fargo & Company or any of its subsidiaries is the beneficial owner of the securities covered by this Schedule 13G for any purpose whatsoever.

Item 1(a) Name of Issuer:

Willis Lease Finance Corp

Item 1(b) Address of Issuer's Principal Executive Offices:

2320 Marinship Way, Suite 300 Sausalito, CA 94965

Item 2(a) Name of Person Filing:

Wells Fargo & Company Wells Capital Management Incorporated

- Item 2(b) Address of Principal Business Office or, if none, Residence:
 - Wells Fargo & Company 420 Montgomery Street San Francisco, CA 94104
 - Wells Capital Management Incorporated 525 Market Street, 10/th/ Floor

San Francisco, CA 94105

- Item 2(c) Citizenship:
 - 1. Wells Fargo & Company: Delaware
 - 2. Wells Capital Management Incorporated: California
- Item 2(d) Title of Class of Securities:

Common Stock, \$0.01 par value

Item 2(e) CUSIP Number:

970646105

- Item 3 The person filing is a:
 - 1. Wells Fargo & Company: Parent Holding Company in accordance with 240.13d-1(b)(1)(ii)(G)

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- 2. Wells Capital Management Incorporated: Registered Investment Advisor in accordance with Regulation 13d-1(b)(1)(ii)(E)
- Item 4 Ownership:

See 5-11 of each cover page. Information as of December 31, 2003.

Item 5 Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [_].

Item 6 Ownership of More than Five Percent on Behalf of Another Person:

Not applicable.

Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company:

See Attachment A

Item 8 Identification and Classification of Members of the Group:

Not Applicable

Not Applicable

Item 10 Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and

are not held in connection with or as a participant in any transaction having that purpose or effect.

Date: January 9, 2004

WELLS FARGO & COMPANY

By: /s/ Laurel A. Holschuh

Laurel A. Holschuh, Senior Vice President

and Secretary

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ATTACHMENT A

The Schedule 13G to which this attachment is appended is filed by Wells Fargo & Company on behalf of the following subsidiaries:

Wells Capital Management Incorporated (1)

(1) Classified as a registered investment advisor in accordance with Regulation $13d-1\,(b)\,(1)\,(ii)\,(E)\,.$

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AGREEMENT

The undersigned hereby agree that the statement on Schedule 13G to which this Agreement is attached shall be filed by Wells Fargo & Company on its own behalf and on behalf of Wells Capital Management Incorporated.

Dated: January 9, 2004

WELLS FARGO & COMPANY

By: /s/ Laurel A. Holschuh

Laurel A. Holschuh, Senior Vice President
and Secretary

WELLS CAPITAL MANAGEMENT INCORPORATED

By: /s/ Monica Poon

Monica Poon, Senior Vice President and
Chief Compliance Officer

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