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AIRLEASE LTD
Form 8-K
August 28, 2002

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

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

Date of Report (Date of earliest event reported) AUGUST 26, 2002

AIRLEASE LTD., A CALIFORNIA LIMITED PARTNERSHIP

(Exact name of registrant as specified in its charter)

CALIFORNIA	1-9259	94-3008908
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

555 CALIFORNIA STREET, 4TH FLOOR, SAN FRANCISCO, CALIFORNIA	94104
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code (415) 765-1814

INAPPLICABLE

(Former name or former address if changed since last report)

Exhibit Index located on page 2.

ITEM 5. OTHER EVENTS

On August 26, 2002, Airlease Ltd., A California Limited Partnership (the "Partnership") issued a press release announcing that it has received notice from the New York Stock Exchange that trading in the Partnership's limited partnership units will be suspended prior to

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the opening on September 9, 2002 and that the units will be delisted, and that the Partnership expects that the units will commence trading on the OTC Bulletin Board on September 9, 2002.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS

- (a) Not applicable
- (b) Not applicable
- (c) Exhibits

Number	Exhibit
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99.1	Press Release dated August 26, 2002.

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.

AIRLEASE LTD., A CALIFORNIA LIMITED PARTNERSHIP

By: Airlease Management Services, Inc.
General Partner

By: /s/ DAVID B. GEBLER

David B. Gebler, Chairman, Chief Executive Officer

Dated: August 28, 2002