

# FORM 4

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

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person Nichols Robert B.		2. Issuer Name and Ticker or Trading Symbol AerSale Corp [ASLE]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last) (First) (Middle) 121 ALHAMBRA PLAZA, SUITE 1700		3. Date of Earliest Transaction (Month/Day/Year) 12/22/2020		See Remarks	
(Street) CORAL GABLES, FL 33134		4. If Amendment, Date Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City) (State) (Zip)		<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>			

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/27/2021		C		403,373	A	1	2,425,513	I	See footnote (1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Contingent Earnout Shares	(2)	12/22/2020		A		403,373		(2)	(2)	Common Stock	403,373	\$ 0	403,373	I	See footnote (1)
Contingent Earnout Shares	(3)	12/22/2020		A		403,373		(3)	(3)	Common Stock	403,373	\$ 0	403,373	I	See footnote (1)
Contingent Earnout Shares	(2)	01/27/2021		C		403,373		(2)	(2)	Common Stock	403,373	\$ 0	0	I	See footnote (1)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Nichols Robert B. 121 ALHAMBRA PLAZA, SUITE 1700 CORAL GABLES, FL 33134	X		See Remarks	

## Signatures

/s/ Martin Garmendia, Attorney-in-fact for Robert B. Nichols	02/12/2021
Signature of Reporting Person	Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).  
 \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Represents shares of common stock held by ThoughtValley L.P. ("ThoughtValley"). Mr. Nichols is the sole member and manager of ThoughtValley, LLC, which is the sole general partner of  
(1) ThoughtValley. Accordingly, all of the shares held by ThoughtValley may be deemed to be beneficially held by Mr. Nichols.

Represents shares of Common Stock that may be issued to the Reporting Person if the closing sale price of Common Stock equals or exceeds \$13.50 per share for any period of 20 trading days out  
(2) of 30 consecutive trading days prior to December 22, 2025, pursuant to an "earn out" provision in the Amended and Restated Merger Agreement, dated as of September 8, 2020 by and among the Issuer, Aersale Aviation, Inc., Monocole, Monocle Merger Sub 1 Inc., Monocle Merger Sub 2 LLC, and Leonard Green & Partners, L.P (the "Merger Agreement").

Represents shares of Common Stock that may be issued to the Reporting Person if the closing sale price of Common Stock equals or exceeds \$15.00 per share for any period of 20 trading days out  
(3) of 30 consecutive trading days prior to December 22, 2025, pursuant to an "earn out" provision in the Merger Agreement.

**Remarks:**

Executive Vice Chairman, Division President, Asset Management Solutions

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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