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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

| | | |
|---|---|--|
| 1. Name and Address of Reporting Person * <u>Green Equity Investors CF, L.P.</u> _____ (Last) (First) (Middle) 11111 SANTA MONICA BLVD., SUITE 2000 _____ (Street) LOS ANGELES CA 90025 _____ (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>AerSale Corp [ASLE]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) 12/15/2023 | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 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 | 12/15/2023 | | S | | 2,947,446 ⁽¹⁾ | D | \$12.5 | 7,051,632 ⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾ | D | |
| Common Stock | 12/15/2023 | | S | | 1,051,972 ⁽⁶⁾ | D | \$12.5 | 2,516,796 ⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁷⁾ | D | |
| Common Stock | 12/15/2023 | | S | | 582 ⁽⁸⁾ | D | \$12.5 | 1,393 ⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁹⁾ | D | |

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 Securities Underlying Derivative Security (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: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | |

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|---|
| 1. Name and Address of Reporting Person * <u>Green Equity Investors CF, L.P.</u> _____ (Last) (First) (Middle) 11111 SANTA MONICA BLVD., SUITE 2000 _____ (Street) LOS ANGELES CA 90025 _____ (City) (State) (Zip) |
| 1. Name and Address of Reporting Person * <u>GEI Capital CF, LLC</u> _____ (Last) (First) (Middle) 11111 SANTA MONICA BLVD., SUITE 2000 _____ (Street) LOS ANGELES CA 90025 _____ (City) (State) (Zip) |

| | | |
|--|---------|----------|
| 1. Name and Address of Reporting Person * | | |
| Green Equity Investors Side CF, L.P. | | |
| (Last) | (First) | (Middle) |
| 11111 SANTA MONICA BLVD., SUITE 2000 | | |
| (Street) | | |
| LOS ANGELES | CA | 90025 |
| (City) | (State) | (Zip) |
| 1. Name and Address of Reporting Person * | | |
| Leonard Green & Partners, L.P. | | |
| (Last) | (First) | (Middle) |
| 11111 SANTA MONICA BLVD., SUITE 2000 | | |
| (Street) | | |
| LOS ANGELES | CA | 90025 |
| (City) | (State) | (Zip) |
| 1. Name and Address of Reporting Person * | | |
| LGP Associates CF, LLC | | |
| (Last) | (First) | (Middle) |
| 11111 SANTA MONICA BOULEVARD SUITE 2000 | | |
| (Street) | | |
| LOS ANGELES | CA | 90025 |
| (City) | (State) | (Zip) |
| 1. Name and Address of Reporting Person * | | |
| LGP MANAGEMENT INC | | |
| (Last) | (First) | (Middle) |
| 11111 SANTA MONICA BLVD., SUITE 2000 | | |
| (Street) | | |
| LOS ANGELES | CA | 90025 |
| (City) | (State) | (Zip) |
| 1. Name and Address of Reporting Person * | | |
| PERIDOT COINVEST MANAGER LLC | | |
| (Last) | (First) | (Middle) |
| 11111 SANTA MONICA BOULEVARD SUITE 2000 | | |
| (Street) | | |
| LOS ANGELES | CA | 90025 |
| (City) | (State) | (Zip) |

Explanation of Responses:

1. Represents shares of common stock, par value \$0.0001 per share ("Common Stock") of the Issuer sold by Green Equity Investors CF, L.P. ("Main CF").
2. Represents shares of Common Stock owned by Main CF. The Common Stock reported on this row is subject to a customary lock-up agreement and cannot be sold without underwriter consent until 60 days after the date of the prospectus relating to the transactions reported herein.
3. GEI Capital CF, LLC ("Capital") is the general partner of Main CF and Green Equity Investors Side CF, L.P. ("Side CF"). Leonard Green & Partners, L.P. ("LGP") is the management company of Main CF and Side CF, and an affiliate of Capital. LGP Management, Inc. ("LGPM") is the general partner of LGP. Peridot Coinvest Manager LLC ("Peridot") is the management company of LGP Associates CF LLC ("Associates CF").
4. Each of Main CF, Side CF, Associates CF, Capital, LGP, LGPM, and Peridot directly (whether through ownership or position), or indirectly through one or more intermediaries, may be deemed for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, to be the indirect beneficial owner of some or all of the shares of Common Stock held by Main CF, Side CF, and Associates CF and, therefore, a "ten percent holder" hereunder.
5. Each of the Reporting Persons disclaims beneficial ownership of the shares of Common Stock reported herein and not held for record by such Reporting Person, except to the extent of its pecuniary interest therein. This report shall not otherwise be deemed an admission that the Reporting Persons are the beneficial owners of such securities not held of record by the respective Reporting Person, for purposes of Section 16 or for any other purpose.
6. Represents shares of Common Stock sold by Side CF.
7. Represents shares of Common Stock owned by Side CF. The Common Stock reported on this row is subject to a customary lock-up agreement and cannot be sold without underwriter consent until 60 days after the date of the prospectus relating to the transactions reported herein.

8. Represents shares of Common Stock sold by Associates CF.

9. Represents shares of Common Stock owned by Associates CF. The Common Stock reported on this row is subject to a customary lock-up agreement and cannot be sold without underwriter consent until 60 days after the date of the prospectus relating to the transactions reported hereon.

Remarks:

Messrs. Jonathan Seiffer and Michael Kirton are members of the board of directors of the Issuer, and each is a partner of LGP, which is an affiliate of the other Reporting Persons (the "LGP Entities"). Accordingly, Messrs. Seiffer and Kirton may be determined to represent the interests of the LGP Entities on the board of directors of the Issuer, and accordingly, the LGP Entities may be deemed to be a director for purposes of Section 16 of the Securities Exchange Act of 1934, as amended.

/s/ Andrew C. Goldberg, attorney-
in-fact

12/19/2023

** Signature of Reporting Person

Date

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

* 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.