

**UNITED STATES
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): November 29, 2021

AERSALE CORPORATION
(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction of
Incorporation)

001-38801
(Commission File Number)

84-3976002
(IRS Employer Identification
Number)

255 Alhambra Circle, Suite 435
Coral Gables, FL 33134
(Address of principal executive offices)

Registrant's telephone number, including area code:
(305) 764-3245

121 Alhambra Plaza, Suite 1700,
Coral Gables, FL 33134

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrants under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.0001 per share	ASLE	The Nasdaq Stock Market LLC
Redeemable warrants, each warrant exercisable for one share of Common Stock, at an exercise price of \$11.50	ASLEW	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01. Other Events.

On November 29, 2021, AerSale Corporation (the “Company”) issued a press release announcing the redemption of all of its outstanding public warrants to purchase shares of the Company’s common stock that were issued under the Warrant Agreement dated as of February 6, 2019 (the “Warrant Agreement”), by and between the Company (f/k/a Monocle Acquisition Corporation), a Delaware corporation, and Continental Stock Transfer & Trust Company, a New York corporation, as warrant agent (the “Warrant Agent”), as part of the units sold in the Company’s initial public offering (the “IPO”). A copy of the press release is filed as Exhibit 99.1 hereto and is incorporated herein by reference.

A copy of the Notice of Redemption delivered by the Company is filed as Exhibit 99.2 hereto and is incorporated herein by reference. In accordance with Section 3.3.1(b) of the Warrant Agreement, the Company’s board of directors has elected to require that, following delivery of this Notice of Redemption, all public warrants be exercised only on a cashless basis. Warrants to purchase shares of common stock that were issued under the Warrant Agreement in a private placement simultaneously with the IPO and are still held by the initial holders or their permitted transferees are not subject to this Notice of Redemption.

None of this Current Report on Form 8-K, the press release attached hereto as Exhibit 99.1 or the Notice of Redemption attached hereto as Exhibit 99.2 constitutes an offer to sell or the solicitation of an offer to buy any of the Company’s securities, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offering, solicitation or sale would be unlawful.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release of AerSale Corporation, dated November 29, 2021
99.2	Notice of Redemption, dated November 29, 2021
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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.

AERSALE CORPORATION

Date: November 29, 2021

By: /s/ Nicolas Finazzo

Name: Nicolas Finazzo

Title: Chief Executive Officer

AerSale Announces Cashless Redemption of Public Warrants

- **Action streamlines capital structure, eliminating outstanding public warrants**
- **AerSale's election to redeem warrants on a cashless basis limits dilution to existing shareholders and is simpler and less burdensome to warrant holders**
- **Cashless redemption reflects AerSale's strong balance sheet and confidence in its business outlook**

Miami, Florida – November 29, 2021 - AerSale Corporation (Nasdaq: ASLE) ("AerSale" or the "Company") today announced that the Company has elected to redeem, at 5:00 p.m. Eastern Time on December 29, 2021 (the "Redemption Date"), all of its public warrants (the "Public Warrants") to purchase shares of AerSale's common stock (the "Common Stock") that were issued under the Warrant Agreement, dated as of February 6, 2019 (the "Warrant Agreement"), by and between the Company (f/k/a Monocle Acquisition Corporation), and Continental Stock Transfer & Trust Company, as warrant agent (the "Warrant Agent"), for a redemption price of \$0.01 per Public Warrant (the "Redemption Price"). The Public Warrants are listed on Nasdaq under the symbol "ASLEW."

The Warrants were originally issued in connection with the Company's initial public offering in February 2019 (the "IPO"). Warrants to purchase Common Stock that were issued under the Warrant Agreement in a private placement simultaneously with the IPO are not subject to this redemption.

Under the terms of the Warrant Agreement, AerSale is entitled to redeem all of the outstanding Public Warrants if the last reported sale price of Common Stock equals or exceeds \$18.00 per share for any 20 trading days within a 30-trading day period ending on the third trading day prior to the date on which a notice of redemption is given. This share price performance target has been met. At the direction of the Company, the Warrant Agent has delivered a notice of redemption to each of the registered holders of the outstanding Public Warrants.

In addition, in accordance with the Warrant Agreement, AerSale's Board of Directors has elected to require that, upon delivery of the notice of redemption, all Public Warrants are to be exercised only on a "cashless basis." Accordingly, holders may no longer exercise Public Warrants and receive Common Stock in exchange for payment in cash of the \$11.50 per warrant exercise price. Instead, a holder exercising a Public Warrant will be deemed to pay the \$11.50 per warrant exercise price by the surrender of 0.6283 of a share of Common Stock (such fraction determined as described below) that such holder would have been entitled to receive upon a cash exercise of a Public Warrant. Accordingly, by virtue of the cashless exercise of the Public Warrants, exercising warrant holders will receive 0.3717 of a share of Common Stock for each Public Warrant surrendered for exercise.

Registered holders of Public Warrants will have until 5:00 p.m. Eastern Time on the Redemption Date to exercise their Public Warrants. Any Public Warrants that remain unexercised at 5:00 p.m. Eastern Time on the Redemption Date will be delisted, void and no longer exercisable, and the holders will have no rights with respect to those Public Warrants, except to receive the Redemption Price. If a holder of a Public Warrant does not wish for its Public Warrant to be redeemed, it must exercise such Public Warrant before 5:00 p.m. Eastern Time on the Redemption Date.

The number of shares of Common Stock that each exercising warrant holder will receive by virtue of the cashless exercise (instead of paying the \$11.50 per Public Warrant cash exercise price) was calculated in accordance with the terms of the Warrant Agreement and is equal to the quotient obtained by dividing (x) the product of the number of shares underlying the Public Warrants held by such warrant holder, multiplied by the difference between \$18.3035, the volume weighted average price of the Common Stock for the ten (10) trading days ending on November 23, 2021, the third trading day prior to the date of the redemption notice (the "Fair Market Value") and \$11.50, by (y) the Fair Market Value. If any holder of Public Warrants would, after taking into account all of such holder's Public Warrants exercised at one time, be entitled to receive a fractional interest in a share of Common Stock, the number of shares the holder will be entitled to receive will be rounded down to the nearest whole number of shares.

The Public Warrants will cease trading on Nasdaq at 5:00 pm Eastern Time on the Redemption Date.

None of AerSale, its board of directors or employees has made or is making any representation or recommendation to any holder of the Public Warrants as to whether to exercise or refrain from exercising any Public Warrants.

The shares of common stock underlying the Public Warrants have been registered by the Company under the Securities Act of 1933, as amended, and are covered by a registration statement filed on Form S-1, as amended, with, and declared effective by, the Securities and Exchange Commission (Registration No. 333-252703). Exercise of Public Warrants should be directed through the broker of the warrant holder. In addition to the broker, questions may also be directed to Morrow Sodali at (800) 662-5200 (for individuals) / (203) 658-9400 (for banks and brokerages) or at ASLE@investor.morrowsodali.com. Or contact Continental Stock Transfer & Trust Company, One State Street, 30th Floor, New York, New York 10004, Attention: Compliance Department, Telephone Number (212) 509-4000.

Additional information can be found on AerSale's Investor Relations website: <https://ir.aersale.com/>

About AerSale

AerSale serves airlines operating large jets manufactured by Boeing, Airbus and McDonnell Douglas and is dedicated to providing integrated aftermarket services and products designed to help aircraft owners and operators to realize significant savings in the operation, maintenance and monetization of their aircraft, engines, and components. AerSale's offerings include: Aircraft & Component MRO, Aircraft and Engine Sales and Leasing, Used Serviceable Material sales, and internally developed 'Engineered Solutions' to enhance aircraft performance and operating economics (e.g. AerSafe™, AerTrak™, and now AerAware).

No Offer or Solicitation

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval, nor shall there be any sale of any securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of such other jurisdiction.

Forward Looking Statements

This press release includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including without limitation statements regarding our anticipated financial performance; our growth trajectory; the impact of investments in our Boeing 757 program on our financial performance; our ability to sell our aircraft on the timelines we anticipate; the expected operating capacity of our MRO facilities; the expected commencement date of sales of our AerAware product; and our anticipated revenue split between our two segments. AerSale's actual results may differ from their expectations, estimates and projections and consequently, you should not rely on these forward looking statements as predictions of future events. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue," and similar expressions are intended to identify such forward-looking statements. Many factors could cause actual future events to differ materially from the forward-looking statements in this presentation, including without limitation, the impact of the COVID-19 pandemic; factors adversely impacting the commercial aviation industry; the fluctuating market value of our products; our ability to repossess mid-life commercial aircraft and engines; our ability to comply with stringent government regulation; the shortage of skilled personnel, including as a result of work stoppages; the highly competitive nature of the markets in which we operate; and risks associated with our international operations. You should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" section of the Company's most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission ("SEC"), and its other filings with the SEC, including its subsequent quarterly reports on Form 10-Q. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and AerSale Corporation assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law.

Media Contacts:

For more information about AerSale, please visit our website: www.AerSale.com.
Follow us on: LinkedIn | Twitter | Facebook | Instagram

AerSale: Craig Wright
Telephone: (305) 764-3200
Email: media.relations@aersale.com

Investor Contact:

AerSale: AersaleIR@icrinc.com

November 29, 2021

NOTICE OF REDEMPTION OF WARRANTS
(CUSIP 00810F114)

Dear Warrant Holder,

AerSale Corporation (the "Company") hereby gives notice that it is redeeming, at 5:00 p.m. New York City time on December 29, 2021 (the "Redemption Date"), all of the Company's outstanding warrants (the "Warrants") to purchase shares of the Company's common stock, \$0.0001 par value per share (the "Common Stock") for a redemption price of \$0.01 per Warrant (the "Redemption Price"), that were issued under the Warrant Agreement, dated February 6, 2019 (the "Warrant Agreement"), by and between the Company (f/k/a Monocle Acquisition Corporation), a Delaware corporation, and Continental Stock Transfer & Trust Company, a New York corporation, as warrant agent (the "Warrant Agent"), as part of the units sold in the Company's initial public offering (the "IPO"). As described in further detail below, following delivery of this notice of redemption, all Warrants may only be exercised on a cashless basis, as further described below. Any Warrants that remain unexercised at 5:00 p.m. New York City time on the Redemption Date will be void and no longer exercisable and their holders will have no rights with respect to those Warrants, except to receive the Redemption Price or as otherwise described in this notice for holders who hold their Warrants in "street name." Warrants to purchase shares of common stock that were issued under the Warrant Agreement in a private placement simultaneously with the Company's IPO and still held by the initial holders thereof or their permitted transferees are not subject to this notice of redemption.

The Warrants are listed on the Nasdaq under the symbol "ASLEW" and the Common Stock is listed on the Nasdaq under the symbol "ASLE." On November 23, 2021, the last reported sale price of the Warrants was \$6.20 and the last reported sale price of the Common Stock was \$17.35.

The Warrants will cease trading on Nasdaq at 5:00 p.m. New York City time on the Redemption Date.

TERMS OF REDEMPTION; CESSATION OF RIGHTS

The rights of the Warrant holders to exercise their Warrants will terminate immediately prior to 5:00 p.m. New York City time on the Redemption Date. At 5:00 p.m. New York City time on the Redemption Date and thereafter, holders of unexercised Warrants will have no rights with respect to those warrants, except to receive the Redemption Price. We encourage you to consult with your broker, financial advisor and/or tax advisor to consider whether or not to exercise your Warrants. **Note that the act of exercising is VOLUNTARY, meaning holders must instruct their broker to submit the Warrants for exercise.**

The Company is exercising this right to redeem the Warrants pursuant to Section 6 of the Warrant Agreement. Pursuant to Section 6.1 of the Warrant Agreement, the Company has the right to redeem all of the outstanding Warrants if the last sale price of the Common Stock reported has been at least \$18.00 per share, on each of twenty (20) trading days within the thirty (30) trading-day period ending on the third trading day prior to the date on which a notice of redemption is given. The last reported sale price of the Common Stock on November 23, 2021, the trading day three days prior to the date on which this notice of redemption is being given, was at least \$18.00 per share for at least twenty (20) out of thirty (30) trading days.

EXERCISE PROCEDURES

Warrant holders have until immediately prior to 5:00 p.m. New York City time on the Redemption Date to exercise their Warrants to purchase shares of Common Stock based on a "cashless" basis as prescribed in Section 3.3.1(b) of the Warrant Agreement. A holder exercising a Warrant will surrender Warrants for a certain number of shares of Common Stock as determined in the applicable Warrant Agreement. Accordingly, by virtue of the cashless Exercise of the Warrants, exercising warrant holders will receive 0.3717 of a share of Common Stock for each Warrant surrendered for exercise.

The number of shares that each exercising warrant holder will receive by virtue of the cashless Exercise was calculated in accordance with the provisions of Section 3.3.1(b) of the Warrant Agreement. If any holder of Warrants would, after taking into account all of such holder's Warrants exercised at one time, be entitled to receive a fractional interest in a share of Common Stock, the number of shares of Common Stock the holder will be entitled to receive will be rounded down to the nearest whole number of shares of Common Stock.

Those who hold their Warrants in "street name" should immediately contact their broker to determine their broker's procedure for exercising their Warrants since the process to exercise is VOLUNTARY.

Persons who are holders of record of their Warrants may exercise their Warrants by sending a fully and properly completed Election to Purchase, duly executed and indicating, among of things, the number of Warrants being exercised to:

Continental Stock Transfer & Trust Company
One State Street, 30th Floor
New York, New York 10004
Attention: Compliance Department
Telephone: (212) 509-4000

The method of delivery of the Warrants is at the option and risk of the holder, but if mail is used, registered mail properly insured is suggested.

The fully and properly completed Election to Purchase must be received by Continental Stock Transfer & Trust Company prior to 5:00 p.m. New York City time on the Redemption Date. Subject to the following paragraph, any failure to deliver a fully and properly completed Election to Purchase before such time will result in such holder's Warrants being redeemed and not exercised.

WARRANTS HELD IN STREET NAME

For holders of Warrants who hold their Warrants in "street name," provided that a Notice of Guaranteed Delivery is received by the Warrant Agent prior to 5:00 p.m. New York City time on the Redemption Date, broker-dealers shall have two Nasdaq trading days from the Redemption Date, or 5:00 p.m. New York City time on December 31, 2021, to deliver the Warrants to the Warrant Agent. Any such Warrant received without the Election to Purchase or the Notice of Guaranteed Delivery having been duly executed and fully and properly completed will be deemed to have been delivered for redemption (at the Redemption Price of \$0.01 per Warrant), and not for exercise.

PROSPECTUS

A prospectus (and the supplements thereto) covering the Common Stock issuable upon the exercise of the Warrants is included in a registration statement filed with, and declared effective by, the Securities and Exchange Commission (Registration No. 333-252703) (the "SEC"). The SEC also maintains an Internet website that contains a copy of this prospectus (and the supplements thereto). The address of this site is www.sec.gov. Alternatively, to obtain a copy of the prospectus (and the supplements thereto), please visit our investor relations website at <https://ir.aersale.com/>.

REDEMPTION PROCEDURE

Payment of the Redemption Price will be made by the Company upon presentation and surrender of a Warrant for payment after 5:00 p.m. New York City time on the Redemption Date. Those who hold their shares in "street name" should contact their broker to determine their broker's procedure for redeeming their Warrants. Any questions you may have about redemption and exercising your Warrants may be directed to the Warrant Agent, Continental Stock Transfer & Trust, at its address and telephone number set forth above or to Morrow Sodali LLC at:

Morrow Sodali LLC
333 Ludlow Street, 5th Floor, South Tower
Stamford, Connecticut 06902
Individuals, please call toll-free: (800) 662-5200
Banks and brokerage, please call: (203) 658-9400
Email: ASLE@investor.morrowsodali.com

AerSale Corporation
By: /s/ Martin Garmendia
Name: Martin Garmendia
Title: Chief Financial Officer
