

AVIALL INC
Form 4
September 22, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
LANGSEN BRUCE

(Last) (First) (Middle)
2750 REGENT BLVD.
(Street)

DFW AIRPORT, TX 75261

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
AVIALL INC [AVL]

3. Date of Earliest Transaction (Month/Day/Year)
09/20/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Pres. Inventory Locator Serv.

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (D) Price | | | |
| Common Stock | 09/20/2006 | | D | 60,139 D (1) 0 | | D | |
| Common Stock | 09/20/2006 | | D | 3,761 D (2) 0 | | D | |
| Common Stock | 09/20/2006 | | D | 2,708 D (3) 0 | | D | |
| Common Stock | 09/20/2006 | | D | 1,927 D (4) 0 | | D | |

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

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 control number.

SEC 1474
(9-02)

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Stock Appreciation Right | \$ 32.43 | 09/20/2006 | | D | 23,800 | (5) (5) | Common Stock 23,800 |
| Employee Stock Option (right to buy) | \$ 10.9375 | 09/20/2006 | | D | 26,888 | (6) 03/18/2007 | Common Stock 26,888 |
| Employee Stock Option (right to buy) | \$ 14.7813 | 09/20/2006 | | D | 33,036 | (7) 03/16/2008 | Common Stock 33,036 |
| Employee Stock Option (right to buy) | \$ 14.7813 | 09/20/2006 | | D | 6,964 | (8) 03/16/2008 | Common Stock 6,964 |
| Employee Stock Option (right to buy) | \$ 7.1 | 09/20/2006 | | D | 1,216 | (9) 01/29/2012 | Common Stock 1,216 |
| Employee Stock Option (right to buy) | \$ 7.46 | 09/20/2006 | | D | 12,540 | (10) 01/30/2010 | Common Stock 12,540 |
| Employee Stock Option (right to buy) | \$ 15.6 | 09/20/2006 | | D | 9,570 | (11) 01/28/2010 | Common Stock 9,570 |
| Employee Stock Option (right to buy) | \$ 15.6 | 09/20/2006 | | D | 9,339 | (12) 01/28/2011 | Common Stock 9,339 |
| Employee Stock Option (right to buy) | \$ 15.6 | 09/20/2006 | | D | 231 | (13) 01/28/2011 | Common Stock 231 |

| | | | | | | | | |
|--------------------------------------|---------|------------|---|-------|------|------------|--------------|-------|
| Employee Stock Option (right to buy) | \$ 15.6 | 09/20/2006 | D | 9,860 | (14) | 01/28/2012 | Common Stock | 9,860 |
| Employee Stock Option (right to buy) | \$ 22.7 | 09/20/2006 | D | 9,240 | (15) | 01/27/2011 | Common Stock | 9,240 |
| Employee Stock Option (right to buy) | \$ 22.7 | 09/20/2006 | D | 9,240 | (16) | 01/27/2012 | Common Stock | 9,240 |
| Employee Stock Option (right to buy) | \$ 22.7 | 09/20/2006 | D | 9,520 | (17) | 01/27/2013 | Common Stock | 9,520 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| LANGSEN BRUCE 2750 REGENT BLVD. DFW AIRPORT, TX 75261 | | | Pres. Inventory Locator Serv. | |

Signatures

/s/ R. Sean Elliott, Attorney-in-Fact for Bruce Langsen
09/21/2006

__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).
- (1) Disposed of pursuant to the Agreement and Plan of Merger, dated as of April 30, 2006, by and among The Boeing Company ("Boeing"), Boeing-Avenger, Inc. and Aviall, Inc. (the "Merger Agreement") in exchange for a cash payment of \$2,886,672, or \$48.00 per share.
Represents restricted stock units granted pursuant to the Aviall, Inc. 1998 Stock Incentive Plan, which were granted on January 28, 2004 and provided for vesting on January 27, 2007, that were disposed of pursuant to the Merger Agreement in exchange for a cash payment of \$180,528, or \$48.00 per share.
 - (2) Represents restricted stock units granted pursuant to the Aviall, Inc. 1998 Stock Incentive Plan, which were granted on January 27, 2005 and provided for vesting on January 26, 2008, that were disposed of pursuant to the Merger Agreement in exchange for a cash payment of \$129,984, or \$48.00 per share.
 - (3) Represents restricted stock units granted pursuant to the Aviall, Inc. 1998 Stock Incentive Plan, which were granted on January 26, 2006 and provided for vesting on January 25, 2009, that were disposed of pursuant to the Merger Agreement in exchange for a cash payment of \$92,496, or \$48.00 per share.
The Stock Appreciation Rights, which were granted on January 26, 2006 and provided for vesting as follows: vesting as to 7,854 shares on January 26, 2007 and expiring with respect to those shares on January 26, 2012; vesting as to 7,854 shares on January 26, 2008 and expiring with respect to those shares on January 26, 2013; and vesting as to 8,092 shares on January 26, 2009 and expiring with respect to those shares on January 26, 2014, were all cancelled immediately prior to the effective time of the merger in exchange for stock appreciation rights of Boeing, equal to the product of the number of cancelled Aviall, Inc. stock appreciation rights and the quotient obtained by dividing \$48.00 by the closing price of a share of Boeing common stock listed on the New York Stock Exchange for the last trading day that preceded the effective time of the merger.
 - (5)

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- (6) This option, granted pursuant to the Aviall, Inc. 1993 Stock Incentive Plan which provided for vesting as follows: vesting as to 8,873 shares on March 19, 1998; vesting as to 8,873 shares on March 19, 1999; and vesting as to 9,142 shares on March 19, 2000, was cancelled in the merger in exchange for a cash payment of approximately \$996,537, which is equal to the excess of \$48.00 per share over the per share exercise price subject to such option.
- (7) This option, granted pursuant to the Aviall, Inc. 1993 Stock Incentive Plan which provided for vesting as follows: vesting as to 13,134 shares on March 17, 1999; vesting as to 13,333 shares on March 17, 2000; and vesting as to 6,569 shares on March 17, 2001, was cancelled in the merger in exchange for a cash payment of approximately \$1,097,413, which is equal to the excess of \$48.00 per share over the per share exercise price subject to such option.
- (8) This option, granted pursuant to the Aviall, Inc. 1993 Stock Incentive Plan which provided for vesting as follows: vesting as to 199 shares on March 17, 1999 and vesting as to 6,765 shares on March 17, 2001, was cancelled in the merger in exchange for a cash payment of approximately \$231,335, which is equal to the excess of \$48.00 per share over the per share exercise price subject to such option.
- (9) This option, granted pursuant to the Aviall, Inc. 1998 Stock Incentive Plan which provided for vesting as to 1,216 shares on January 29, 2005, was cancelled in the merger in exchange for a cash payment of approximately \$49,734, which is equal to the excess of \$48.00 per share over the per share exercise price subject to such option.
- (10) This option, granted pursuant to the Aviall, Inc. 1998 Stock Incentive Plan which provided for vesting on January 30, 2005, was cancelled in the merger in exchange for a cash payment of approximately \$508,372, which is equal to the excess of \$48.00 per share over the per share exercise price subject to such option.
- (11) This option, granted pursuant to the Aviall, Inc. 1998 Stock Incentive Plan which provided for vesting on January 28, 2005, was cancelled in the merger in exchange for a cash payment of approximately \$310,068, which is equal to the excess of \$48.00 per share over the per share exercise price subject to such option.
- (12) This option, granted pursuant to the Aviall, Inc. 1998 Stock Incentive Plan which provided for vesting on January 28, 2006, was cancelled in the merger in exchange for a cash payment of approximately \$302,584, which is equal to the excess of \$48.00 per share over the per share exercise price subject to such option.
- (13) This option, granted pursuant to the Aviall, Inc. 1998 Stock Incentive Plan which provided for vesting on January 28, 2006, was cancelled in the merger in exchange for a cash payment of approximately \$7,484, which is equal to the excess of \$48.00 per share over the per share exercise price subject to such option.
- (14) This option, granted pursuant to the Aviall, Inc. 1998 Stock Incentive Plan which provided for vesting on January 28, 2007, was cancelled in the merger in exchange for a cash payment of approximately \$319,464, which is equal to the excess of \$48.00 per share over the per share exercise price subject to such option.
- (15) This option, granted pursuant to the Aviall, Inc. 1998 Stock Incentive Plan which provided for vesting on January 27, 2006, was cancelled in the merger in exchange for a cash payment of approximately \$233,772, which is equal to the excess of \$48.00 per share over the per share exercise price subject to such option.
- (16) This option, granted pursuant to the Aviall, Inc. 1998 Stock Incentive Plan which provided for vesting on January 27, 2007, was cancelled in the merger in exchange for a cash payment of approximately \$233,772, which is equal to the excess of \$48.00 per share over the per share exercise price subject to such option.
- (17) This option, granted pursuant to the Aviall, Inc. 1998 Stock Incentive Plan which provided for vesting on January 27, 2008, was cancelled in the merger in exchange for a cash payment of approximately \$240,856, which is equal to the excess of \$48.00 per share over the per share exercise price subject to such option.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.