

AVIALL INC
Form 4
September 22, 2006

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

OMB APPROVAL

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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 *
CLARE PETER J

(Last) (First) (Middle)

C/O THE CARLYLE GROUP, 1001 PENNSYLVANIA AVE., N.W.

(Street)

WASHINGTON, DC 20004

(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)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | 09/20/2006 | | D | 4,408 D 0 | 0 | D | |

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

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SEC 1474 (9-02)

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

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| 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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Director Stock Option (right to buy) | \$ 11.28 | 09/20/2006 | | D | 3,000 | <u>(2)</u> 07/01/2013 | Common Stock | 3,000 |
| Director Stock Option (right to buy) | \$ 15.375 | 09/20/2006 | | D | 5,000 | <u>(3)</u> 02/02/2014 | Common Stock | 5,000 |
| Director Stock Option (right to buy) | \$ 28.26 | 09/20/2006 | | D | 5,000 | <u>(4)</u> 02/01/2015 | Common Stock | 5,000 |
| Director Stock Option (right to buy) | \$ 32.25 | 09/20/2006 | | D | 5,000 | <u>(5)</u> 01/26/2016 | Common Stock | 5,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CLARE PETER J C/O THE CARLYLE GROUP 1001 PENNSYLVANIA AVE., N.W. WASHINGTON, DC 20004 | X | | | |

Signatures

/s/ R. Sean Elliott, Attorney-in-Fact for Peter J. Clare
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 \$211,584, or \$48.00 per share.

This option, granted pursuant to the Aviall, Inc. Amended and Restated 1998 Directors Stock Plan which provided for vesting on July 1, 2004, was cancelled in the merger in exchange for a cash payment of approximately \$110,160, which is equal to the excess of \$48.00 per share over the per share exercise price subject to such option.

(3) This option, granted pursuant to the Aviall, Inc. Amended and Restated 1998 Directors Stock Plan which provided for vesting on February 2, 2005, was cancelled in the merger in exchange for a cash payment of approximately \$163,125, which is equal to the excess of \$48.00 per share over the per share exercise price subject to such option.

(4) This option, granted pursuant to the Aviall, Inc. Amended and Restated 1998 Directors Stock Plan which provided for vesting on February 1, 2006, was cancelled in the merger in exchange for a cash payment of approximately \$98,700, which is equal to the excess of \$48.00 per share over the per share exercise price subject to such option.

(5) This option, granted pursuant to the Aviall, Inc. Amended and Restated 1998 Directors Stock Plan which provided for vesting on January 26, 2007, was cancelled in the merger in exchange for a cash payment of approximately \$78,750, 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.

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