

AVIALL INC

Form 4

September 22, 2006

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

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,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SCHOFIELD JONATHAN M

(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)

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)
Common Stock	09/20/2006		D	19,249 D	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. Filing Date of Derivative Security (Instr. 3)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Director Stock Option (right to buy)	\$ 10.65	09/20/2006		D		3,000		<u>(2)</u>	07/02/2011	Common Stock	3,000
Director Stock Option (right to buy)	\$ 14.405	09/20/2006		D		3,000		<u>(3)</u>	07/01/2012	Common Stock	3,000
Director Stock Option (right to buy)	\$ 11.28	09/20/2006		D		3,000		<u>(4)</u>	07/01/2013	Common Stock	3,000
Director Stock Option (right to buy)	\$ 15.375	09/20/2006		D		5,000		<u>(5)</u>	02/02/2014	Common Stock	5,000
Director Stock Option (right to buy)	\$ 28.26	09/20/2006		D		5,000		<u>(6)</u>	02/01/2015	Common Stock	5,000
Director Stock Option (right to buy)	\$ 32.25	09/20/2006		D		5,000		<u>(7)</u>	01/26/2016	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address Relationships

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Director 10% Owner Officer Other

SCHOFIELD JONATHAN M
2750 REGENT BLVD. X
DFW AIRPORT, TX 75261

Signatures

/s/ R. Sean Elliott, Attorney-in-Fact for Jonathan M.
Schofield

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 \$923,952, 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 2, 2002, was cancelled in the merger in exchange for a cash payment of approximately \$112,050, which is equal to the excess of \$48.00 per share over the per share exercise price subject to such option.

- (2) This option, granted pursuant to the Aviall, Inc. Amended and Restated 1998 Directors Stock Plan which provided for vesting on July 1, 2003, was cancelled in the merger in exchange for a cash payment of approximately \$100,785, 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 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.

- (4) 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.

- (5) 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.

- (6) 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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