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Genesis Lease LTD
Form SC 13G
February 05, 2009

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No.)*

Genesis Lease, Limited

(Name of Issuer)

American Depository Shares

(Title of Class of Securities)

37183T107

(CUSIP Number)

December 31, 2008

(Date of Event which Requires Filing of this Statement)

CHECK THE APPROPRIATE BOX TO DESIGNATE THE RULE PURSUANT TO WHICH THIS SCHEDULE IS FILED:

RULE 13D-1(B)

RULE 13D-1(C)

RULE 13D-1(D)

*THE REMAINDER OF THIS COVER PAGE SHALL BE FILLED OUT FOR A REPORTING PERSON'S INITIAL FILING ON THIS FORM WITH RESPECT TO THE SUBJECT CLASS OF SECURITIES, AND FOR ANY SUBSEQUENT AMENDMENT CONTAINING INFORMATION WHICH WOULD ALTER DISCLOSURES PROVIDED IN A PRIOR COVER PAGE.

THE INFORMATION REQUIRED ON THE REMAINDER OF THIS COVER PAGE SHALL NOT BE DEEMED TO BE "FILED" FOR THE PURPOSE OF SECTION 18 OF THE SECURITIES EXCHANGE ACT OF 1934 (THE "ACT") OR OTHERWISE SUBJECT TO THE LIABILITIES OF THAT SECTION OF THE ACT BUT SHALL BE SUBJECT TO ALL OTHER PROVISIONS OF THE ACT (HOWEVER, SEE THE NOTES).

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CUSIP NO. 37183T107

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Rivanna Partners, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

State of Delaware

5 SOLE VOTING POWER

NUMBER OF
SHARES NONE

BENEFICIALLY

OWNED BY 6 SHARED VOTING POWER

EACH 949,869

REPORTING
PERSON

WITH 7 SOLE DISPOSITIVE POWER

NONE

8 SHARED DISPOSITIVE POWER

949,869

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

949,869

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
[] (SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 2.6%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
PN

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Rivanna Offshore Partners, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) [X]

(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

	5	SOLE VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		NONE
	6	SHARED VOTING POWER
		525,295
	7	SOLE DISPOSITIVE POWER
		NONE
	8	SHARED DISPOSITIVE POWER
		525,295

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

525,295

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
[] (SEE INSTRUCTIONS)

11 PERCENTAGE OF CLASS REPRESENTED BY AMOUNT IN ROW 9 1.5%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Rivanna Long Bias L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) [X]

(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

State of Delaware

	5	SOLE VOTING POWER
NUMBER OF SHARES		NONE
BENEFICIALLY	-----	-----
OWNED BY	6	SHARED VOTING POWER
EACH		
REPORTING		38,114
PERSON	-----	-----
WITH	7	SOLE DISPOSITIVE POWER
		NONE
	-----	-----
	8	SHARED DISPOSITIVE POWER
		38,114

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

38,114

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
[] (SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 0.1%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

CUSIP NO. 37183T107

1 NAMES OF REPORTING PERSONS

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I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Rivanna Capital, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

State of Delaware

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY

NONE

OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

1,630,646

7 SOLE DISPOSITIVE POWER

NONE

8 SHARED DISPOSITIVE POWER

1,821,753

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,821,753

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
[] (SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 5.4%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
CO

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CUSIP NO. 37183T107

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

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Craig F. Colberg

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
(a) [X]
(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

NONE

6 SHARED VOTING POWER

1,630,646

7 SOLE DISPOSITIVE POWER

NONE

8 SHARED DISPOSITIVE POWER

1,821,753

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,821,753

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
 [] (SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 5.4%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
IN

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CUSIP NO. 37183T107

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Jack E. Sorensen

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
5 NONE

6 SHARED VOTING POWER
1,630,646

7 SOLE DISPOSITIVE POWER

NONE

8 SHARED DISPOSITIVE POWER

1,821,753

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,821,753

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
[] (SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 5.4%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
IN

CUSIP NO. 37183T107

ITEM 1(A) NAME OF ISSUER:

Genesis Lease Limited

ITEM 1(B) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

4450 Atlantic Avenue
Westpark

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Shannon Co. Clare, Ireland

ITEM 2(a)

NAME OF PERSON FILING:

- (i) Rivanna Partners, L.P. (Partners), with respect to Shares owned by it.
- (ii) Rivanna Long Bias, L.P. (Long Bias), with respect to Shares directly owned by it.
- (iii) Rivanna Offshore Partners, Ltd. (Offshore Fund) with respect to Shares directly owned by it.
- (iv) Rivanna Capital, LLC (Rivanna Capital) with respect to Shares beneficially owned by it.
- (v) Craig F. Colberg (Colberg) with respect to Shares directly owned by each of Partners, Long Bias, Offshore Fund and Rivanna Capital separate client accounts.
- (vi) Jack E. Sorensen (Sorensen) with respect to Shares directly owned by each of Partners, Long Bias, Offshore Fund and Rivanna Capital separate client accounts.

The foregoing persons are hereinafter sometimes collectively referred to as the Reporting Persons. Any disclosures herein with respect to persons other than the Reporting Persons are made on information and believe after making inquiry to the appropriate party.

ITEM 2(b)

ADDRESS OF PRINCIPAL BUSINESS OFFICE, OR IF NONE, RESIDENCE:

The address of the business office of each of the Reporting Persons is 600 Peter Jefferson Parkway, Suite 370, Charlottesville, Virginia 22911

ITEM 2(c)

CITIZENSHIP:

Partners and Long Bias are limited partnerships organized under the laws of the State of Delaware. Offshore Fund is a BVI Business Company existing and operating under the laws of the British Virgin Islands. Rivanna Capital is a Delaware limited liability company. Each of Messrs. Colberg and Sorensen is a United States citizen.

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ITEM 2(d)

TITLE OF CLASS OF SECURITIES:

American Depositary Shares (Shares), each representing one common share, par value \$0.001

ITEM 2(e)

CUSIP NUMBER:

37183T107

ITEM 3.

IF THIS STATEMENT IS FILED PURSUANT TO SS.240.13D-1(B) OR SS. 240.13d-2(B) or (C), CHECK WHETHER THE PERSON FILING IS A:

- (a) Broker or dealer registered under section 15 of the Act (15

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U.S.C. 78o).

- (b) [] Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) [] Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) [] Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) [X] An investment adviser in accordance with ss.240.13d-1(b)(1)(ii)(E);
- (f) [] An employee benefit plan or endowment fund in accordance with ss.240.13d-1(b)(1)(ii)(F);
- (g) [] A parent holding company or control person in accordance with ss.240.13d-1(b)(1)(ii)(G);
- (h) [] A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) [] A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) [] Group, in accordance with ss.240.13d-1(b)(1)(ii)(J).

ITEM 4. OWNERSHIP:

This Statement is being filed with respect to an aggregate of 1,821,753 Shares, resulting in beneficial ownership as follows:

1. Rivanna Partners, L.P.

- (a) Amount Beneficially owned: 949,869
- (b) Percent of Class: 2.6%

The percentages used herein and in the rest of Item 4 are calculated based on 36,132,499 Shares outstanding as of September 30, 2008, as disclosed in the Issuers Interim Report for the Quarter Ended September 30, 2008, as filed with the Issuers Form 6-K filing made with the Securities and Exchange Commission (SEC) on November 10, 2008.

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- (c) (i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 949,869
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: 949,869

2. Rivanna Long Bias, L.P.

- (a) Amount Beneficially owned: 38,114
- (b) Percent of Class: 0.1%

- (c) (i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 38,114
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: 38,114

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3. Rivanna Offshore Partners, Ltd.
 - (a) Amount Beneficially owned: 525,295
 - (b) Percent of Class: 1.5%
 - (c) (i) Sole power to vote or direct the vote: -0-
 - (ii) Shared power to vote or direct the vote: 525,295
 - (iii) Sole power to dispose or direct the disposition: -0-
 - (iv) Shared power to dispose or direct the disposition: 525,295
4. Rivanna Capital, LLC
 - (a) Amount Beneficially owned: 1,821,753
 - (b) Percent of Class: 5.0%
 - (c) (i) Sole power to vote or direct the vote: -0-
 - (ii) Shared power to vote or direct the vote: 1,630,646
 - (iii) Sole power to dispose or direct the disposition: -0-
 - (iv) Shared power to dispose or direct the disposition: 1,821,753
5. Craig F. Colberg
 - (a) Amount Beneficially owned: 1,821,753
 - (b) Percent of Class: 5.0%
 - (c) (i) Sole power to vote or direct the vote: -0-
 - (ii) Shared power to vote or direct the vote: 1,630,646
 - (iii) Sole power to dispose or direct the disposition: -0-
 - (iv) Shared power to dispose or direct the disposition: 1,821,753
6. Jack E. Sorensen
 - (a) Amount Beneficially owned: 1,821,753
 - (b) Percent of Class: 5.0%
 - (c) (i) Sole power to vote or direct the vote: -0-
 - (ii) Shared power to vote or direct the vote: 1,630,646
 - (iii) Sole power to dispose or direct the disposition: -0-
 - (iv) Shared power to dispose or direct the disposition: 1,821,753

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

N/A

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ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

Rivanna Capital, the general partner of Partners and Long Bias, has the power to direct the affairs of Partners and Long Bias, including the voting and disposition of shares. As the discretionary investment manager of the Offshore Fund and one other separate client account, Rivanna Capital has power to direct the voting and disposition of Shares held by the Offshore Fund and such account. Rivanna Capital is the discretionary investment manager for five other separate client accounts, aggregating 191,107 Shares, in which it has the power to direct the disposition of the Shares held in each account but does not have the power to vote the Shares held in each account.

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Messrs. Craig F. Colberg and Jack E. Sorensen are the founding members of Rivanna Capital (the Founding Members) and have the shared power to vote or to direct the vote of, and to dispose or to direct the disposition of, the shares of the identified class of securities that may be deemed to be beneficially owned by Rivanna Capital. As a result, the Founding Members may be deemed to beneficially own the shares of the identified class of securities that Rivanna Capital may be deemed to beneficially own, but they disclaim any such beneficial ownership except to the extent of their individual pecuniary interest in such securities.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON.

N/A

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

See Item 2.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP.

N/A

ITEM 10. CERTIFICATION.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I hereby certify that the information set forth in this statement is true, complete and correct.

February 5, 2009

/s/ Jack E. Sorensen

Jack E. Sorensen, as Manager of Rivanna Capital, LLC, for itself and as the general partner of (i) Rivanna Partners, L.P., (ii) Rivanna Long Bias, LP and as the investment manager of (iii) Rivanna Offshore Partners,

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Ltd.

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