

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 *
KOMNENOVICH DAN

(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
____X____ Officer (give title below) ____ Other (specify below)

Pres. and COO-Aviall Services

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/20/2006		D		37,687	D	<u>(1)</u>	0	D	
Common Stock	09/20/2006		D		5,795	D	<u>(2)</u>	0	D	
Common Stock	09/20/2006		D		4,999	D	<u>(3)</u>	0	D	
Common Stock	09/20/2006		D		3,740	D	<u>(4)</u>	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)

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 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	40,800	<u>(5)</u>	<u>(5)</u>	Common Stock	40,800
Employee Stock Option (right to buy)	\$ 7.46	09/20/2006		D	196	<u>(6)</u>	01/30/2011	Common Stock	196
Employee Stock Option (right to buy)	\$ 7.46	09/20/2006		D	13,404	<u>(7)</u>	01/30/2011	Common Stock	13,404
Employee Stock Option (right to buy)	\$ 15.6	09/20/2006		D	10,560	<u>(8)</u>	01/28/2010	Common Stock	10,560
Employee Stock Option (right to buy)	\$ 15.6	09/20/2006		D	10,560	<u>(9)</u>	01/28/2011	Common Stock	10,560
Employee Stock Option (right to buy)	\$ 15.6	09/20/2006		D	10,880	<u>(10)</u>	01/28/2012	Common Stock	10,880
Employee Stock Option (right to buy)	\$ 22.7	09/20/2006		D	15,840	<u>(11)</u>	01/27/2011	Common Stock	15,840
Employee Stock Option (right to buy)	\$ 22.7	09/20/2006		D	15,840	<u>(12)</u>	01/27/2012	Common Stock	15,840
Employee Stock Option (right to buy)	\$ 22.7	09/20/2006		D	16,320	<u>(13)</u>	01/27/2013	Common Stock	16,320

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KOMNENOVICH DAN 2750 REGENT BLVD. DFW AIRPORT, TX 75261			Pres. and COO-Aviall Services	

Signatures

/s/ R. Sean Elliott, Attorney-in-Fact for Dan P.
Komnenovich

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 \$1,808,976, 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 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 \$278,160, 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 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 \$239,952, or \$48.00 per share.

- (4) 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 \$179,520, or \$48.00 per share.

- (5) The Stock Appreciation Rights, which were granted on January 26, 2006 and provided for vesting as follows: vesting as to 13,464 shares on January 26, 2007 and expiring with respect to those shares on January 26, 2012; vesting as 13,464 shares on January 26, 2008 and expiring with respect to those shares on January 26, 2013; and vesting as to 13,872 shares on January 26, 2009 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.

- (6) This option, granted pursuant to the Aviall, Inc. 1998 Stock Incentive Plan which provided for vesting on January 30, 2006, was cancelled in the merger in exchange for a cash payment of approximately \$7,946, 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. 1998 Stock Incentive Plan which provided for vesting on January 30, 2006, was cancelled in the merger in exchange for a cash payment of approximately \$543,398, 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. 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 \$342,144, 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 on January 28, 2006, was cancelled in the merger in exchange for a cash payment of approximately \$342,144, 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 28, 2007, was cancelled in the merger in exchange for a cash payment of approximately \$352,512, which is equal to the excess of \$48.00 per share over the per share exercise price subject to such option.

(11)

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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 \$400,752, 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 27, 2007, was cancelled in the merger in exchange for a cash payment of approximately \$400,752, 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 27, 2008, was cancelled in the merger in exchange for a cash payment of approximately \$412,896, 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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