

Aircastle LTD
 Form 4
 May 16, 2011

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 *
 EDENS WESLEY R

(Last) (First) (Middle)

C/O FORTRESS INVESTMENT GROUP LLC, 1345 AVENUE OF THE AMERICAS, 46TH FLOOR

(Street)

NEW YORK, NY 10105

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 Aircastle LTD [AYR]

3. Date of Earliest Transaction (Month/Day/Year)
 05/16/2011

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Shares					0	D ⁽¹⁾	
Common Shares	05/16/2011		S		1,684,864	D	\$ 13.07
					5,644,297	I	
							Fortress Investment Fund III LP ⁽¹⁾ ₍₂₎
Common Shares	05/16/2011		S		1,440,588	D	\$ 13.07
					4,825,970	I	
							Fortress Investment Fund III (Fund B) LP ⁽¹⁾ ₍₂₎

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Common Shares	05/16/2011	S	301,240	D	\$ 13.07	1,009,152	I	Fortress Investment Fund III (Fund C) LP <u>(1)</u> <u>(2)</u>
Common Shares	05/16/2011	S	691,408	D	\$ 13.07	2,316,217	I	Fortress Investment Fund III (Fund D) LP <u>(1)</u> <u>(2)</u>
Common Shares	05/16/2011	S	48,567	D	\$ 13.07	162,698	I	Fortress Investment Fund III (Fund E) LP <u>(1)</u> <u>(2)</u>
Common Shares	05/16/2011	S	141,668	D	\$ 13.07	474,587	I	Fortress Investment Fund III (Coinvestment Fund A) LP <u>(1)</u> <u>(2)</u>
Common Shares	05/16/2011	S	278,325	D	\$ 13.07	932,390	I	Fortress Investment Fund III (Coinvestment Fund B) LP <u>(1)</u> <u>(2)</u>
Common Shares	05/16/2011	S	71,684	D	\$ 13.07	240,141	I	Fortress Investment Fund III (Coinvestment Fund C) LP <u>(1)</u> <u>(2)</u>
Common Shares	05/16/2011	S	341,656	D	\$ 13.07	1,144,550	I	Fortress Investment Fund III (Coinvestment Fund D) LP <u>(1)</u> <u>(2)</u>
Common Shares						50,875	I	Fortress Partners Offshore Securities LLC <u>(1)</u> <u>(3)</u>
Common Shares						235,000	I	Fortress Partners Securities LLC <u>(1)</u> <u>(4)</u>

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Investment Fund III (Coinvestment Fund B) LP, Fortress Investment Fund III (Coinvestment Fund C) LP, and Fortress Investment Fund III (Coinvestment Fund D) L.P. The sole managing member of FF III GP LLC is Fortress Investment Fund GP (Holdings) LLC. The sole managing member of Fortress Investment Fund GP (Holdings) LLC is Fortress Operating Entity I, LP ("FOE I") . FOE I is the sole managing member of FIG LLC. FIG Corp. is the general partner of FOE I, and FIG Corp. is wholly-owned by Fortress Investment Group LLC ("FIG").

- Fortress Partners Master Fund L.P. is the sole managing member of Fortress Partners Offshore Securities LLC. Fortress Partners Offshore
- (3) Master GP LLC ("FPOM") is the general partner of Fortress Partners Master Fund L.P. FOE I is the sole managing member of FPOM. FIG Corp. is the general partner of FOE I. FIG Corp. is a wholly-owned subsidiary of FIG.

- Fortress Partners Fund LP is the sole managing member of Fortress Partners Securities LLC. Fortress Partners GP LLC is the general partner of Fortress Partners Fund LP. FPIH IV is the sole managing member of Fortress Partners GP LLC. Fortress Partners Advisors
- (4) LLC ("FPA") is the investment advisor of Fortress Partners Fund LP. Fortress Investment Holdings II LLC is the sole managing member of FPA. FOE I is the sole managing member of Fortress Investment Holdings II LLC and FPIH IV. FIG Corp. is the general partner of FOE I. FIG Corp. is a wholly-owned subsidiary of FIG.

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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