Aircastle LTD
Form 4
October 05, 2007

FORM 4

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

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 Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
EDENS WESLEY R

(Last) (First) (Middle)

C/O FORTRESS INVESTMENT GROUP, 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)
10/04/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

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 Shares	10/04/2007		P		100	A	$ 31.78	835,670	D (1)	
Common Shares	10/04/2007		P		1,300	A	$ 31.79	836,970	D (1)	
Common Shares	10/04/2007		P		400	A	$ 31.795	837,370	D (1)	
Common Shares	10/04/2007		P		1,500	A	$ 31.7973	838,870	D (1)	
Common Shares	10/04/2007		P		11,900	A	$ 31.8	850,770	D (1)	

Common Shares	10/04/2007	P	900	A	$ 31.8189	851,670	D [(1)]	
Common Shares	10/04/2007	P	600	A	$ 31.82	852,270	D [(1)]	
Common Shares	10/04/2007	P	700	A	$ 31.8271	852,970	D [(1)]	
Common Shares	10/04/2007	P	19,000	A	$ 31.83	871,970	D [(1)]	
Common Shares	10/04/2007	P	900	A	$ 31.8311	872,870	D [(1)]	
Common Shares	10/04/2007	P	800	A	$ 31.8325	873,670	D [(1)]	
Common Shares	10/04/2007	P	1,900	A	$ 31.8332	875,570	D [(1)]	
Common Shares	10/04/2007	P	1,500	A	$ 31.8353	877,070	D [(1)]	
Common Shares	10/04/2007	P	1,700	A	$ 31.8394	878,770	D [(1)]	
Common Shares						10,109,188	I	Fortress Investment Fund III LP [(1)] [(2)]
Common Shares						8,643,528	I	Fortress Investment Fund III (Fund B) LP [(1)] [(2)]
Common Shares						1,807,437	I	Fortress Investment Fund III (Fund C) LP [(1)] [(2)]
Common Shares						4,148,448	I	Fortress Investment Fund III (Fund D) L.P. [(1)] [(2)]
Common Shares						291,400	I	Fortress Investment Fund III (Fund E) L.P. [(1)] [(2)]
Common Shares						850,006	I	Fortress Investment Fund III (Coinvestment Fund A) LP [(1)] [(2)]

Common Shares	1,669,952	I	Fortress Investment Fund III (Coinvestment Fund B) LP (1) (2)
Common Shares	430,102	I	Fortress Investment Fund III (Coinvestment Fund C) LP (1) (2)
Common Shares	2,049,941	I	Fortress Investment Fund III (Coinvestment Fund D) L.P. (1) (2)
Common Shares	3,750,000	I	DBD AC LLC (1) (3)
Common Shares	1,250,000	I	DBO AC LLC (1) (4) (5)
Common Shares	5,000,000	I	Drawbridge Global Macro Master Fund Ltd (1) (6) (7)
Common Shares	247,500	I	Drawbridge DSO Securities LLC (1) (3)
Common Shares	27,500	I	Drawbridge OSO Securities LLC (1) (4)
Common Shares	50,875	I	Fortress Partners Offshore Securities LLC (1) (8)
Common Shares	235,000	I	Fortress Partners Securities LLC (1) (9)

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

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SEC 1474 (9-02)

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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 of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EDENS WESLEY R C/O FORTRESS INVESTMENT GROUP 1345 AVENUE OF THE AMERICAS, 46TH FLOOR NEW YORK, NY 10105		X		

Signatures

/s/ Wesley R. Edens	10/05/2007
**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) Wesley R. Edens may be deemed to beneficially own the shares listed in this report as beneficially owned by Fortress Investment Group LLC ("FIG") or its affiliates. Mr. Edens disclaims beneficial ownership of all reported shares except to the extent of his pecuniary interest therein and the inclusion of the shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or otherwise. Similarly, each reporting person disclaims beneficial ownership of all reported shares except to the extent of its pecuniary interest therein and the inclusion of the shares in this report shall not be deemed an admission of beneficial ownership of the reported shares for the purposes of Section 16 or otherwise.

(2) Fortress Fund III GP LLC ("FF III GP LLC") is the general partner, and FIG LLC is the investment advisor, of each of Fortress Investment Fund III LP, Fortress Investment Fund III (Fund B) LP, Fortress Investment Fund III (Fund C) LP, Fortress Investment Fund III (Fund D) L.P., Fortress Investment Fund III (Fund E) L.P., Fortress Investment Fund III (Coinvestment Fund A) LP, Fortress 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 II LP ("FOE II"). Fortress Operating

Entity I LP ("FOE I") is the sole managing member of FIG LLC. FIG Corp. is the general partner of each of FOE I and FOE II, and FIG Corp. is wholly-owned by FIG.

(3) DBD AC LLC and Drawbridge DSO Securities LLC are each wholly-owned by Drawbridge Special Opportunities Fund LP. Drawbridge Special Opportunities GP LLC is the general partner of Drawbridge Special Opportunities LP. Fortress Principal Investment Holdings IV LLC ("FPIH IV") is the sole managing member of Drawbridge Special Opportunities GP LLC. Drawbridge Special Opportunities Advisors LLC ("DSOA") is the investment advisor of Drawbridge Special Opportunities Fund LP. FIG LLC is the sole managing member of DSOA, and FOE I is the sole managing member of FIG LLC and FPIH IV. FIG Corp. is the general partner of FOE I, and FIG Corp. is wholly-owned by FIG.

(4) Drawbridge Special Opportunities Fund Ltd. owns approximately 94.6% of DBO AC LLC and 100% of Drawbridge OSO Securities LLC. DSOA is the investment advisor of Drawbridge Special Opportunities Fund Ltd. FIG LLC is the sole managing member of DSOA, and 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 FIG.

(5) DBO AYR SP LLC ("DBO AYR") owns 5.4% of DBO AC LLC. DBSO PSP LLC ("DBSO PSP") owns 84.83% of DBO AYR. Mr. Edens is a member of DBSO PSP and may be deemed to beneficially own a portion of the reported shares held by DBO AC LLC in his personal capacity and not by virtue of beneficial ownership of FIG or its affiliates.

(6) Drawbridge Global Macro Master Fund Ltd. is wholly-owned by Drawbridge Global Macro Intermediate Fund LP ("Global Macro Intermediate") and Drawbridge Global Macro Fund LP ("Global Macro LP"). Drawbridge Global Macro GP LLC ("Global Macro GP") is the general partner of Global Macro LP. Drawbridge Global Macro Fund Ltd. ("Global Macro Ltd") is the sole limited partner of Global Macro Intermediate. DBGM Associates LLC is the general partner of Global Macro Intermediate. Principal Holdings I LP is the sole managing member of DBGM Associates LLC. FIG Asset Co. LLC is the general partner of Principal Holdings I LP. Drawbridge Global Macro Advisors LLC ("Global Macro Advisors") is the investment advisor of each of Global Macro Intermediate, Global Macro LP, Global Macro Ltd and Drawbridge Global Macro Master Fund Ltd. FIG LLC is the sole managing member of Global Macro Advisors. FOE I is the sole managing member of FIG LLC. (continued on footnote 7)

(7) (continued from footnote 6) FOE II is the sole managing member of Global Macro GP. FIG Corp. is the general partner of FOE I and FOE II. FIG Corp. and FIG Asset Co. LLC are wholly-owned by FIG.

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

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

Remarks:

This is the first of three Forms 4 filed by the reporting person on the same date.

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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