Edgar Filing: Aircastle LTD - Form 4

Aircastle LTI	D										
Form 4 January 02, 2	2008										
									OMB AF	PROVAL	
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549							OMB Number:	3235-0287			
Check thi if no long subject to Section 10 Form 4 or Form 5	er STATEN 6.	TEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES							Expires: January 3 ⁻¹ 200 Estimated average burden hours per response 0.		
Form 5 obligations may continue. See Instruction 1(b). 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 R	Responses)										
Schreiner Joseph Symbol				Name and		Tradii	ng	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (1	Middle)	Aircastle LTD [AYR] (Check 3. Date of Earliest Transaction					k all applicable)			
C/O AIRCA	STLE ADVISO RST STAMFOR	R	(Month/D 01/01/20	ay/Year)	ansaction			Director X Officer (give below) Executive		Owner er (specify Tech	
				endment, Date Original				6. Individual or Joint/Group Filing(Check			
				th/Day/Year))			Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative	Secur	ities Aca	uired, Disposed of	or Beneficial	lv Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any	ned	3. Transactic Code (Instr. 8) Code V	4. Securi n(A) or Di (Instr. 3,	ties A spose	cquired d of (D)	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	
Common Shares	01/01/2008			F	6,403 (1)	D	\$ 26.33 (2)	86,009.9	D		

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

 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. Transact Code (Instr. 8)	5. ionNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	;	Date	Unde Secur	ınt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owna Follo Repo Trans (Instr
				Code V	7 (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address		Relationships							
	Director	10% Owner	Officer	Other					
Schreiner Joseph C/O AIRCASTLE ADVISOR LLC 300 FIRST STAMFORD PLACE STAMFORD, CT 06905				Executive Vice President, Tech					
Signatures									
/s/ Joseph Schreiner	01/02/20)08							
<u>**</u> Signature of	Date								

<u>**</u>Signature of Reporting Person

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).

Common shares repurchased by the Company pursuant to an irrevocable election made by the reporting person under the Amended and Restated Aircastle Limited 2005 Equity and Incentive Plan (the "Plan"), with proceeds of such repurchase being applied to the reporting

- (1) Restated Ancastic Limited 2005 Equity and incentive Fian (the Fian), with proceeds of such reputchase being applied to the reporting person's federal, state and FICA tax withholding obligations arising upon the vesting, on January 1, 2008, of 17,165 common shares granted under the Plan.
- (2) The repurchase price of \$26.33 paid by the Company was the closing price on December 31, 2007, the last trading day preceeding the date the sale was reported, as provided in the Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.