

Aircastle LTD
Form 4
March 13, 2012

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 *
Fortress Investment Group LLC

(Last) (First) (Middle)

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)
03/12/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X 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 | 03/12/2012 | | S | | 842,432 | D | \$ 12.9 | 1,979,717 | I | Fortress Investment Fund III Sub LLC (1) (2) (3) (4) |
| Common Shares | 03/12/2012 | | S | | 842,432 | D | \$ 12.9 | 1,979,716 | I | Fortress Investment Fund III Sub Two LLC (1) (2) (3) (4) |
| Common Shares | 03/12/2012 | | S | | 720,294 | D | \$ 12.9 | 1,692,691 | I | Fortress Investment |

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| | | | | | | | | |
|---------------|------------|---|---------|---|---------|-----------|---|--|
| Common Shares | 03/12/2012 | S | 720,294 | D | \$ 12.9 | 1,692,691 | I | Fund III (Fund B) Sub LLC <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> Fortress Investment Fund III (Fund B) Sub Two LLC <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> |
| Common Shares | 03/12/2012 | S | 301,239 | D | \$ 12.9 | 707,913 | I | Fortress Investment Fund III (Fund C) Sub LLC <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> |
| Common Shares | 03/12/2012 | S | 691,408 | D | \$ 12.9 | 1,624,809 | I | Fortress Investment Fund III (Fund D) Sub Ltd. <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> |
| Common Shares | 03/12/2012 | S | 48,567 | D | \$ 12.9 | 114,131 | I | Fortress Investment Fund III (Fund E) Sub Ltd. <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> |
| Common Shares | 03/12/2012 | S | 141,668 | D | \$ 12.9 | 332,919 | I | Fortress Investment Fund III (Coinvestment Fund A) Sub LLC <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> |
| Common Shares | 03/12/2012 | S | 278,325 | D | \$ 12.9 | 654,065 | I | Fortress Investment Fund III (Coinvestment Fund B) Sub LLC <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> |
| Common Shares | 03/12/2012 | S | 71,684 | D | \$ 12.9 | 168,457 | I | Fortress Investment Fund III (Coinvestment Fund C) Sub LLC <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> |
| Common Shares | 03/12/2012 | S | 341,657 | D | \$ 12.9 | 802,893 | I | Fortress Investment |

Fund III
(Coinvestment
Fund D) Sub
Ltd. (1) (2) (3) (4)

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

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(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 of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | 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 |
| Fortress Investment Group LLC 1345 AVENUE OF THE AMERICAS, 46TH FLOOR NEW YORK, NY 10105 | | X | | |
| FIG Corp. 1345 AVENUE OF THE AMERICAS, 46TH FLOOR NEW YORK, NY 10105 | | X | | |
| FORTRESS FUND III GP LLC 1345 AVENUE OF THE AMERICAS, 46TH FLOOR NEW YORK, NY 10105 | | X | | |
| FORTRESS INVESTMENT FUND GP (HOLDINGS) LLC 1345 AVENUE OF THE AMERICAS, 46TH FLOOR NEW YORK, NY 10105 | | X | | |
| FIG LLC 1345 AVENUE OF THE AMERICAS, 46TH FLOOR | | X | | |

