

Aircastle LTD  
 Form 4  
 February 15, 2007

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

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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

(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)  
 02/13/2007

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	02/13/2007		P		729,070	A	\$ 33 835,570	D	By Fortress Partners
Common Shares	02/13/2007		P		15,000	A	\$ 33 15,000	I	Offshore Securities LLC (1) (2) (3) (4) (5) (6)
Common Shares	02/13/2007		P		135,000	A	\$ 33 135,000	I	By Fortress Partners Securities LLC

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				<u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u>
Common Shares	100,000	I	By Fortress Partners Fund LP <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u>	
Common Shares	3,983,750	I	By Drawbridge Special Opportunites Fund LP <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u>	
Common Shares	1,291,250	I	By Drawbridge Special Opportunites Fund Ltd. <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u>	
Common Shares	10,109,187.5	I	By Fortress Investment Fund III LP <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u>	
Common Shares	8,643,528	I	By Fortress Investment Fund III (Fund B) LP <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u>	
Common Shares	1,807,436.6	I	By Fortress Investment Fund III (Fund C) LP <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u>	
Common Shares	4,148,448	I	By Fortress Investment Fund III (Fund D) LP <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u>	
Common Shares	291,399.9	I	By Fortress Investment Fund III (Fund E) LP <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u>	
Common Shares	850,005.5	I	By Fortress Investment Fund III (Coinvestment Fund A) LP <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u>	

Common Shares	1,669,951.9	I	By Fortress Investment Fund III (Coinvestment Fund B) LP <sup>(1)</sup> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u>
Common Shares	430,101.6	I	By Fortress Investment Fund III (Coinvestment Fund C) LP <sup>(1)</sup> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u>
Common Shares	2,049,941	I	By Fortress Investment Fund III (Coinvestment Fund D) LP <sup>(1)</sup> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u>
Common Shares	5,000,000	I	By Drawbridge Global Macro Master Fund Ltd. <sup>(1)</sup> <sup>(2)</sup> <sup>(3)</sup> <sup>(4)</sup> <u>(5)</u> <u>(6)</u>

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

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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
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares



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- Due to his voting interest in Fortress, Mr. Edens may be deemed to beneficially own the shares listed as beneficially owned by Fortress.
- (6) Mr. Edens disclaims beneficial ownership of such 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 any other purpose.

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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