Aircastle LTD
Form 4
November 16, 2011

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 *
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)
11/14/2011

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	11/14/2011		S		16,778	D	$ 11.4656	22,366	I	Fortress Partners Offshore Securities LLC (1) (2)
Common Shares	11/14/2011		S		77,497	D	$ 11.4656	103,313	I	Fortress Partners Securities LLC (1) (3)
Common Shares	11/15/2011		S		15,714	D	$ 11.7929	6,652	I	Fortress Partners Offshore

								Securities LLC (1) (2)
Common Shares	11/15/2011	S	72,586	D	$ 11.7929	30,727	I	Fortress Partners Securities LLC (1) (3)
Common Shares						5,644,297	I	Fortress Investment Fund III LP (1) (4)
Common Shares						4,825,970	I	Fortress Investment Fund III (Fund B) LP (1) (4)
Common Shares						1,009,152	I	Fortress Investment Fund III (Fund C) LP (1) (4)
Common Shares						2,316,217	I	Fortress Investment Fund III (Fund D) LP (1) (4)
Common Shares						162,698	I	Fortress Investment Fund III (Fund E) LP (1) (4)
Common Shares						474,587	I	Fortress Investment Fund III (Coinvestment Fund A) LP (1) (4)
Common Shares						932,390	I	Fortress Investment Fund III (Coinvestment Fund B) LP (1) (4)
Common Shares						240,141	I	Fortress Investment Fund III (Coinvestment Fund C) LP (1) (4)
Common Shares						1,144,550	I	Fortress Investment

Fund III (Coinvestment Fund D) LP (1) (4)

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.

SEC 1474 (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. 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
Fortress Investment Group LLC 1345 AVENUE OF THE AMERICAS, 46TH FLOOR NEW YORK, NY 10105		X		
FIG Corp. 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105		X		
FORTRESS FUND III GP LLC 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105		X		
FORTRESS INVESTMENT FUND GP (HOLDINGS) LLC 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105		X		
FIG LLC 1345 AVENUE OF THE AMERICAS		X		

NEW YORK, NY 10105

Fortress Operating Entity I LP
1345 AVENUE OF THE AMERICAS X
NEW YORK, NY 10105

Signatures

/s/ David N. Brooks, as Secretary of Fortress Investment Group LLC	11/16/2011
**Signature of Reporting Person	Date
/s/ David N. Brooks, as Secretary of FIG Corp.	11/16/2011
**Signature of Reporting Person	Date
/s/ David N. Brooks, as Secretary of Fortress Fund III GP LLC	11/16/2011
**Signature of Reporting Person	Date
/s/ David N. Brooks, as Secretary of Fortress Investment Fund GP (Holdings) LLC	11/16/2011
**Signature of Reporting Person	Date
/s/ David N. Brooks, as Secretary of FIG LLC	11/16/2011
**Signature of Reporting Person	Date
/s/ David N. Brooks, as Secretary of FIG Corp., the General Partner of Fortress Operating Entity I LP	11/16/2011
**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) 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 to be an admission of beneficial ownership of the reported shares for the purposes of Section 16 or otherwise.

(2) Fortress Partners Master Fund L.P. ("FPMF LP") is the sole managing member of Fortress Partners Offshore Securities LLC. Fortress Partners Advisors LLC is the investment advisor of FPMF L.P. Fortress Partners Offshore Master GP LLC ("FPOM") is the general partner of FPMF 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.

(3) 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. 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.

(4) 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 Coinvestment Fund III (Fund A) LP, Fortress Coinvestment Fund III (Fund B) LP, Fortress Coinvestment Fund III (Fund C) LP, and Fortress Coinvestment Fund III (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").

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.