Schreiner Joseph Form 4 August 17, 2011

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16. Form 4 or Expires: January 31,

Estimated average burden hours per response... 0.5

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

1(b).

(City)

(State)

(Zip)

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obligations

may continue.

See Instruction

(Print or Type Responses)

1. Name and Address of Reporting Person * Schreiner Joseph		orting Person *	2. Issuer Name and Ticker or Trading Symbol Aircastle LTD [AYR]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check an applicable)			
			(Month/Day/Year)	Director 10% Owner			
C/O AIRCASTLE ADVISOR			08/16/2011	X Officer (give title Other (specify			
LLC, 300 FI	RST STAM	IFORD		below) below) Executive Vice President, Tech			
PLACE				Executive vice riesident, Tech			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line)			
				X Form filed by One Reporting Person			
STAMFORD, CT 06902				Form filed by More than One Reporting Person			

		Table	Table 1 - Non-Derivative Securities Acquired, Disposed of, or Deficiency Owned								
1.Title of	2. Transaction Date 2A. Deemed		3.	4. Securities Acquired			5. Amount of	6. Ownership	7. Nature of		
Security	(Month/Day/Year)	Execution Date, if	Transaction(A) or Disposed of			d of	Securities	Form: Direct	Indirect		
(Instr. 3)		any	Code	(D)		Beneficially	(D) or	Beneficial			
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)		Owned	Indirect (I)	Ownership			
							Following	(Instr. 4)	(Instr. 4)		
				(4)		Reported					
			(A)			Transaction(s)					
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)				
Common						\$					
Shares	08/16/2011		S	5,000	D	12.1 (1)	61,219.9	D			

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

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SEC 1474

(9-02)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						·
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	Date		Number		
				~	<i>(</i> 1) (5)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Schreiner Joseph C/O AIRCASTLE ADVISOR LLC 300 FIRST STAMFORD PLACE STAMFORD, CT 06902

Executive Vice President, Tech

Signatures

Reporting Person

/s/ Joseph Schreiner 08/17/2011

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).

The price shown in column 4 represents a weighted average sale price. The price range for the sales is \$12.03 to \$12.15. The reporting (1) person undertakes to provide upon request by the staff of the Securities and Exchange Commission, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

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.

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