

Aircastle LTD  
Form 3  
August 07, 2006

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *			2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Fortress Investment Holdings LLC			(Month/Day/Year)	Aircastle LTD [AYR]	
(Last)	(First)	(Middle)	08/07/2006		
1345 AVENUE OF THE AMERICAS, 16TH FLOOR			4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)		
NEW YORK,Â NYÂ 10105			<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below)    (specify below)		6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
(City)	(State)	(Zip)			

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	3,750,000	I	By Drawbridge Special Opportunities Fund LP <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>
Common Stock	1,250,000	I	By Drawbridge Special Opportunities Fund Ltd. <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>
Common Stock	5,000,000	I	By Drawbridge Global Macro Master Fund Ltd. <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fortress Investment Holdings LLC 1345 AVENUE OF THE AMERICAS, 16TH FLOOR NEW YORK, NY 10105	Â	Â X	Â	Â

## Signatures

See Exhibit 99.1                      08/07/2006  
 \_\_Signature of                      Date  
 Reporting Person

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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) This report is the second of two Forms 3 filed jointly by certain of the entities described in Footnotes (2) through (4) below, which are direct or indirect 10% beneficial owners. These two Forms constitute a single filing by Fortress Investment Holdings LLC and the beneficial owners described therein.  
  
Includes 3,750,000.00 shares held by Drawbridge Special Opportunities Fund LP ("Special Opportunities LP"), 1,250,000.00 shares held by Drawbridge Special Opportunities Fund Ltd. ("Special Opportunities Ltd."), and 5,000,000 shares held by Drawbridge Global Macro Master Fund Ltd ("Global Macro Master"). Drawbridge Special Opportunities GP LLC ("Special Opportunities GP") is the general partner of Special Opportunities LP. Fortress Principal Investment Holdings II LLC ("FPIH II") is the sole managing member of Special Opportunities GP. Pursuant to management agreements, Drawbridge Special Opportunities Advisors LLC ("Special Opportunities Advisors") is the manager of each of Special Opportunities LP and Special Opportunities Ltd. [continued in Footnote 2]
- (2) Global Macro Master is wholly-owned by Drawbridge Global Macro Fund LP ("Global Macro LP") and Drawbridge Global Macro Fund Ltd. ("Global Macro Ltd."). Drawbridge Global Macro GP LLC ("Global Macro GP") is the general partner of Global Macro LP. FPIH II is the sole managing member of Global Macro GP. Pursuant to management agreements, Drawbridge Global Macro Advisors LLC ("Global Macro Advisors") is the manager of each of Global Macro LP, Global Macro Ltd. and Global Macro Master. Fortress Investment Group LLC ("FIG") is the sole managing member of both Special Opportunities Advisors and Global Macro Advisors. FPIH II is the sole managing member of Fortress Investment Fund GP (Holdings) LLC which is the sole managing member of FF III GP LLC. FIG is 100% owned by Fortress Investment Holdings LLC ("FIH").
- (3) FIH and FPIH II are each owned by certain individuals, including Wesley R. Edens. By virtue of his ownership interests in FIH and FPIH II, Mr. Edens may be deemed to beneficially own the shares listed as beneficially owned by FIH and FPIH II. The shares disclosed in the table as being beneficially owned by the reporting persons are also included in the shares reported as being beneficially owned by Wesley R. Edens. Each reporting person disclaims beneficial ownership of such shares except to the extent of its 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.
- (4)

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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