Schreiner Joseph Form 5 February 13, 2007

### FORM 5

#### **OMB APPROVAL**

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

OMB Number: 3235-0362 January 31,

2005

no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box if

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 1.0

Expires:

See Instruction
1(b). Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

Reported Form 4

30(h) of the Investment Company Act of 1940

Transactions Reported

1. Name and Address of Reporting Person \* 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer Schreiner Joseph Symbol Aircastle LTD [AYR] (Check all applicable) (First) (Middle) 3. Statement for Issuer's Fiscal Year Ended (Last) (Month/Day/Year) Director 10% Owner X \_ Officer (give title Other (specify 12/31/2006 below) below) C/O AIRCASTLE ADVISOR Executive Vice President, Tech LLC. 300 FIRST STAMFORD **PLACE** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line)

#### STAMFORD, CTÂ 06905

(State)

(Zip)

(City)

\_X\_ Form Filed by One Reporting Person \_\_\_ Form Filed by More than One Reporting Person

		Table 1 1,011 2011, and 10 Securities Frequency 21, 91 2010, 1011							
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 at end	6. Ownership Form: Direct (D) or	7. Nature of Indirect Beneficial Ownership	
							of Issuer's	Indirect (I)	(Instr. 4)
				Amount	(A) or (D)	Price	Fiscal Year (Instr. 3 and 4)	(Instr. 4)	
Common Shares	12/06/2006	Â	P	10	A	\$ 29.21	88,840 (1)	D	Â
Common Shares	01/15/2007	Â	P	22.9	A	\$ 28.82	88,862.9 (2)	D	Â

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.

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

SEC 2270 (9-02)

#### Edgar Filing: Schreiner Joseph - Form 5

## Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	Execution Date, if	4. Transaction	5. Number	6. Date Exerc Expiration Da	ate	7. Title Amou	nt of	8. Price of Derivative
Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		i ear)	Under Securi (Instr.	, ,	Security (Instr. 5)
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Of D So

Is Fi

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Schreiner Joseph C/O AIRCASTLE ADVISOR LLC 300 FIRST STAMFORD PLACE STAMFORD Â CTÂ 06905	Â	Â	Executive Vice President, Tech	Â		

## **Signatures**

/s/David Walton Attorney-in-Fact 02/13/2007

\*\*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) Includes 10 shares acquired on December 6, 2006 through a dividend reinvestment feature of the Company's Directed Share Purchase Program (DSP), administered by Fidelity Investments.
- (2) Includes 22.9 shares acquired on January 15, 2007 through a dividend reinvestment feature of the Company's DSP, administered by Fidelity Investments.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.

Reporting Owners 2