

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 *

Â EDENS WESLEY R
 (Last) (First) (Middle)

C/O FORTRESS INVESTMENT GROUP,Â 1345 AVENUE OF THE AMERICAS
 (Street)

NEW YORK,Â NYÂ 10105
 (City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
 08/07/2006

3. Issuer Name and Ticker or Trading Symbol
 Aircastle LTD [AYR]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer Other
 (give title below) (specify below)

5. If Amendment, Date Original Filed(Month/Day/Year)

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 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 Shares	10,109,187.5	I	By Fortress Investment Fund III LP <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</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>
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>
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>
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>
Common Shares	850,005.5	I	By Fortress Investment Fund III (Coinvestment Fund A) LP <u>(1)</u> <u>(2)</u>

			(3) (4)
Common Shares	1,669,951.9	I	By Fortress Investment Fund III (Coinvestment Fund B) LP (1) (2) (3) (4)
Common Shares	430,101.6	I	By Fortress Investment Fund III (Coinvestment Fund C) LP (1) (2) (3) (4)
Common Shares	2,049,941	I	By Fortress Investment Fund III (Coinvestment Fund D) LP (1) (2) (3) (4)
Common Shares	3,750,000	I	By Drawbridge Special Opportunities Fund LP (1) (2) (3) (4)
Common Shares	1,250,000	I	By Drawbridge Special Opportunities Fund Ltd. (1) (2) (3) (4)
Common Shares	5,000,000	I	By Drawbridge Global Macro Master Fund Ltd. (1) (2) (3) (4)

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
EDENS WESLEY R C/O FORTRESS INVESTMENT GROUP 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	Â X	Â	Â	Â

Signatures

/s/ Wesley R.
Edens

08/07/2006

**Signature of
Reporting Person

Date

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) Includes 10,109,187.50 shares held by Fortress Investment Fund III LP ("Fund III"), 8,643,528 shares held by Fortress Investment Fund III (Fund B) LP ("Fund B"), 1,807,436.60 shares held by Fortress Investment Fund III (Fund C) LP ("Fund C"), 4,148,448 shares held by Fortress Investment Fund III (Fund D) L.P. ("Fund D"), 291,399.90 shares held by Fortress Investment Fund III (Fund E) LP ("Fund E"), 850,005.50 shares held by Fortress Investment Fund III (Coinvestment Fund A) LP ("Coinvestment Fund A"), 1,669,951.90 shares held by Fortress Investment Fund III (Coinvestment Fund B) LP ("Coinvestment Fund B"), 430,101.60 shares held by Fortress Investment Fund III (Coinvestment Fund C) LP ("Coinvestment Fund C"), 2,049,941 shares held by Fortress Investment Fund III (Coinvestment Fund D) L.P. ("Coinvestment Fund D"), 3,750,000.00 shares held by Drawbridge Special Opportunities Fund LP [continued in Footnote 2]

(2) ("Special Opportunities LP"), 1,250,000 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 IV LLC ("FPIH IV") 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 3]

(3) 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. Fortress Principal Investment Holdings II ("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. Fortress Fund III GP LLC ("FF III GP LLC") is the general partner of each of Fund III, Fund B, Fund C, Fund D, Fund E, Coinvestment Fund A, Coinvestment Fund B, Coinvestment Fund C and Coinvestment Fund D (collectively, the "Fund III Funds"). [continued in Footnote 4]

(4) 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. Pursuant to a management agreement, FIG is the manager of each of the Fund III Funds. FIG is 100% owned by Fortress Investment Holdings LLC ("FIH"). FIH and FPIH 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. 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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