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AEROCENTURY CORP
Form 8-K
July 01, 2003

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K
CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934

Date of Report (Date of earliest event reported): June 30, 2003
AEROCENTURY CORP.

(Exact name of Registrant as specified in its charter)

DELAWARE
(State or other jurisdiction of
incorporation or organization)

94-3263974
(I.R.S. Employer
Identification No.)

1440 Chapin Avenue, Suite 310
Burlingame, CA 94010
(Address of principal executive offices) (Zip Code)

650-340-1888
(Registrant's telephone number including area code)

Not applicable
(Former name and former address, if changed since last report)

Item 5. Other Events

On June 30, 2003, the Company entered into a Third Amendment to Amended and Restated Credit Agreement ("Amendment") with National City Bank, as agent, and National City Bank, California Bank & Trust and Bank of the West, (successor-in-interest to United California Bank, formerly known as Sanwa Bank California), as lenders. The Amendment, dated as of June 28, 2003, provides for the repayment in full of credit line participant Bank of the West, reduction of the maximum credit line indebtedness to \$40 million, and revisions to certain financial covenants and interest rate margins. The Amendment also extends the maturity of the current facility to August 28, 2003, under the amended financial terms.

Exhibits

Exhibit 10.1 Form of Third Amendment to Amended and Restated Credit Agreement

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereto duly authorized.

Date: June 30, 2003

AEROCENTURY CORP.

By: /s/ Neal D. Crispin

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Neal D. Crispin,
Chairman of the Board and President