Form

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eft-width: 1; border-right-width: 1; border-bottom-width: 1">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 Following Reported Transaction(s)

(Instr. 3 and 4)6. Ownership Form: Direct (D) or Indirect (I)

(Instr. 4)7. Nature of Indirect Beneficial Ownership

(Instr. 4)CodeVAmount(A) or (D)Price Common Shares01/01/2017 F 1,792 (1) D \$ 20.85 (2) 15,688 D

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.

SEC 1474

(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transact Code (Instr. 8)	5. 6. Date ExertationNumber of Expiration Ex		ate	Amor Unde Secur	le and unt of rlying rities . 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	(Instr. 3, 4, and 5)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			

Dahlke Aaron C/O AIRCASTLE ADVISOR LLC 300 FIRST STAMFORD PLACE STAMFORD, CT 06902

Chief Accounting Officer

Signatures

/s/ Aaron Dahlke 01/04/2017

**Signature of Date

Reporting Person

Reporting Owners 1

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).
- Common shares repurchased by the Company pursuant to an irrevocable election made by the reporting person under the Amended and Restated Aircastle Limited 2005 Equity and Incentive Plan (the "Plan") and the Aircastle Limited 2014 Omnibus Incentive Plan (the "2014 Plan"), with presents of each plant to the reporting person of each and state tow.
- "2014 Plan", collectively the "Plans"), with proceeds of such repurchase being applied to the reporting person's federal and state tax obligations arising from the vesting, on January 1, 2017, of 4,522 common shares granted under the Plans.
- (2) The repurchase price of \$20.85 paid by the Company was the closing price on December 30, 2016 the last trading day preceding the date the sale was reported, as provided in the Plans.

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.