

Aircastle LTD  
Form 4  
January 05, 2015

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN 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 \*  
**MERRIMAN RONALD**

(Last) (First) (Middle)

**C/O AIRCASTLE ADVISORS  
LLC, 300 FIRST STAMFORD  
PLACE**

(Street)

**STAMFORD, CT 06905**

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
**01/01/2015**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Acquired, Disposed of, or Beneficially Owned**

| 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V Amount (D) Price  |   |  |  |
| Common Shares                   | 01/01/2015                           |  | F                              | 1,654 (1) D 21.37 (2)   | 11,837  | D  |  |
| Common Shares                   | 01/01/2015                           |  | A                              | 4,212 A \$ 0 (3)  | 16,049  | D  |  |
| Common Shares                   |                                      |  |                                |   | 19,757  | I  | Merriman Family Trust (4)                  |

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.

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(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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| MERRIMAN RONALD<br>C/O AIRCASTLE ADVISORS LLC<br>300 FIRST STAMFORD PLACE<br>STAMFORD, CT 06905 |               | X         |         |       |

## Signatures

/s/ Ronald L. Merriman 01/05/2015

\*\*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) 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"), with proceeds of such repurchase being paid to the reporting person for the application by the reporting person to the reporting person's federal and state tax obligations arising in connection with vesting, on January 1, 2015, of 4,697 common shares granted under the Plan.
  - (2) The repurchase price of \$21.37 paid by the Company was the closing price on December 31, 2014, the last trading day preceding the date the sale was reported, as provided in the Plan.
  - (3) Grant of restricted shares under the Aircastle Limited 2014 Omnibus Incentive Plan (the "Plan"). Shares vest on January 1, 2016, subject to the terms of the Plan and related grant documents.

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(4) Common shares are owned by the Merriman Family Trust U/A Dated 07/17/1997.

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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