Aircastle LTD Form 3 August 07, 2006

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 *

Kukral John Z

(Last)

(First)

(Middle)

Statement

(Month/Day/Year)

08/07/2006

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

Aircastle LTD [AYR]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original

Filed(Month/Day/Year)

C/O AIRCASTLE ADVISOR LLC, 300 FIRST STAMFORD PLACE, FIFTH FLOOR

(Street)

10% Owner _X_ Director Officer Other

(give title below) (specify below)

(Check all applicable)

6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting

Person

Form filed by More than One

Reporting Person

STAMFORD. CTÂ 06902

(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned

(Instr. 4)

3. Ownership Form:

4. Nature of Indirect Beneficial Ownership

(Instr. 5) Direct (D)

or Indirect (I) (Instr. 5)

No securities are beneficially owned 0 D

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Reminder: Report on a separate line for each class of securities beneficially

owned directly or indirectly.

SEC 1473 (7-02)

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 II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

Expiration Date (Month/Day/Year)

2. Date Exercisable and 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. 5. Ownership Conversion or Exercise Form of

6. Nature of Indirect Beneficial Ownership

(Instr. 5)

Price of Derivative Security:

Derivative

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Date Expiration Title Exercisable Date

Amount or Number of Shares Direct (D) or Indirect (I) (Instr. 5)

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner

Officer Other

Security

Kukral John Z

C/O AIRCASTLE ADVISOR LLC 300 FIRST STAMFORD PLACE, FIFTH FLOOR STAMFORD, CTÂ 06902

X Â

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Signatures

/s/ David Walton, as attorney-in-fact

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).

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Remarks:

Exhibit 99.1 - Power of Attorney of John Z. Kukral

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.

Reporting Owners 2