

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
 From: Market Watch
 Date: April 3, 2007
 Re: **New Options Listing: Aircastle Limited (AYR)**

The Philadelphia Stock Exchange (PHLX) will begin trading options on Aircastle Limited (AYR) effective Wednesday, April 4, 2007.

Specialist Unit: LaBranche Structured Prod. LLC
Position/Exercise Limit: 50,000 contracts
Expiration Cycle: January
Option Symbol & Cusip No.: AYR: G01 29K 104
Leap1 (2008) Sym & Cusip: LWD: N/A
Leap2 (2009) Sym & Cusip: ZWD: N/A

Aircastle Limited (AYR)
 (Beginning 4/4/2007)

			Calls	Puts				Calls	Puts
AYR	APR	20	DD	PD	AYR	MAY	30	EF	QF
AYR	APR	22 1/2	DX	PX	AYR	MAY	35	EG	QG
AYR	APR	25	DE	PE	AYR	MAY	40	EH	QH
AYR	APR	30	DF	PF					
AYR	APR	35	DG	PG					
AYR	APR	40	DH	PH					
AYR	JUL	22 1/2	GX	SX	AYR	OCT	25	JE	VE
AYR	JUL	25	GE	SE	AYR	OCT	30	JF	VF
AYR	JUL	30	GF	SF	AYR	OCT	35	JG	VG
AYR	JUL	35	GG	SG	AYR	OCT	40	JH	VH
AYR	JUL	40	GH	SH	AYR	OCT	45	JI	VI

Aircastle Limited - 2008 Leap (LWD/AYR)

			Calls	Puts
LWD	JAN	20	AD	MD
LWD	JAN	25	AE	ME
LWD	JAN	30	AF	MF
LWD	JAN	35	AG	MG
LWD	JAN	40	AH	MH

Aircastle Limited - 2009 Leap (ZWD/AYR)

			Calls	Puts
ZWD	JAN	20	AD	MD
ZWD	JAN	25	AE	ME
ZWD	JAN	30	AF	MF
ZWD	JAN	35	AG	MG

Questions regarding this release may be directed to Market Watch at 1-800-THE-PHLX, choice #2 or (215) 496-1508.