

Kelly Aengus  
Form 4  
March 26, 2012

**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 \*  
Kelly Aengus

(Last) (First) (Middle)

AERCAP  
HOUSE, STATIONSPLEIN 965

(Street)

SCHIPHOL AIRPORT, P7 1117CE

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
AerCap Holdings N.V. [AER]

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/22/2012

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)

Chief Executive Officer

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Restricted Stock Unit	<u>(1)</u>	03/22/2012	J <sup>(2)</sup>	46,988					02/16/2015	02/16/2015	Ordinary Shares
Restricted Stock Unit	<u>(1)</u>	03/22/2012	J <sup>(2)</sup>	300,000					05/31/2016 <sup>(3)</sup>	05/31/2016 <sup>(3)</sup>	Ordinary Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kelly Aengus AERCAP HOUSE STATIONSPLEIN 965 SCHIPHOL AIRPORT, P7 1117CE			Chief Executive Officer	

## Signatures

/s/ Aengus Kelly                      03/26/2012  
 \_\_Signature of                      Date  
 Reporting Person

## 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) Each Restricted Stock Unit ("RSU") will convert (i) on a 1-for-1 basis into ordinary shares of the issuer upon vesting, (ii) into the cash equivalent, or (iii) into a combination of items (i) and (ii).
- (2) Grant of RSUs pursuant to AerCap Holdings N.V. 2006 Equity Incentive Plan. This form is filed voluntarily. As a foreign private issuer, AerCap is exempted from Section 16 of the Exchange Act by Rule 3a12-3.  
 150,000 RSUs will vest on May 31, 2016, or the day that the annual meeting of Shareholders will be held in 2016, whichever is earlier.
- (3) The remaining 150,000 RSUs vest on May 31, 2016, or the day that the annual meeting of Shareholders will be held in 2016, whichever is earlier, subject to performance goals.

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.