

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Estimated average burden
 hours per response: 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * <u>Seabreeze Capital Management, LLC</u> (Last) (First) (Middle) 4750 VON KARMAN AVENUE (Street) NEWPORT CA 92660 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>AEROCENTURY CORP [ACY]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 10/24/2006	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	10/24/2006		P		2,300	D	\$5	172,434	I	Voting Control
Common Stock	10/24/2006		P		500	A	\$5	172,934	I	Voting Control
Common Stock	10/24/2006		P		1,000	A	\$5	173,934	I	Voting Control
Common Stock	10/24/2006		P		600	A	\$5.1	174,534	I	Voting Control
Common Stock	10/24/2006		P		1,800	A	\$5.1	176,334	I	Voting Control
Common Stock	10/24/2006		P		1,000	A	\$5.1	177,334	I	Voting Control
Common Stock	10/24/2006		P		1,000	A	\$5.2	178,334	I	Voting Control
Common Stock	10/24/2006		P		1,000	A	\$5.2	179,334	I	Voting Control
Common Stock	10/24/2006		P		300	A	\$5.2	179,634	I	Voting Control
Common Stock	10/24/2006		P		500	A	\$5.2	180,134	I	Voting Control
Common Stock	10/24/2006		P		300	A	\$5.24	180,434	I	Voting Control

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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Securities Underlying Derivative	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned	10. Ownership Form: Direct (D) or Indirect	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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Security	Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	Security (Instr. 3 and 4)		Following Reported Transaction(s) (Instr. 4)	(I) (Instr. 4)							
		Code	V			(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Explanation of Responses:

/s/ Russell Murdock

10/24/2006

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.