

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

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>PERAZZO TONI M</u> <hr/> (Last) (First) (Middle) 1440 CHAPIN AVENUE SUITE 310 <hr/> (Street) BURLINGAME CA 94010 <hr/> (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) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>SVP Finance, Secty. & Treas.</u>
	3. Date of Earliest Transaction (Month/Day/Year) 10/01/2018	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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	10/01/2018		A ⁽¹⁾		58	A	(1)	21,257 ⁽²⁾⁽⁴⁾	D	
Common Stock	10/01/2018		A ⁽¹⁾		68,792	A	(1)	304,507 ⁽³⁾⁽⁴⁾	I	by trust

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

- Shares of AeroCentury Common Stock issued to shareholders of JetFleet Holding Corp. ("JHC") in exchange for shares of JHC Common Stock in connection with AeroCentury's acquisition of JHC.
- Includes 99 shares of previously held by JHC that were distributed to the reporting person pursuant to an in kind dividend by JHC of the issuer's stock and are now directly owned.
- Includes 114,337 shares of previously held by JHC that were distributed to the reporting person indirectly (by trust) pursuant to an in kind dividend by JHC of the issuer's stock and are now indirectly owned.
- Total reflects a correction for 6,500 shares of Common Stock previously reported on Form 4 as indirectly owned that are owned directly reporting person

TONI M. PERAZZO 10/03/2018
 ** 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.

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