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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
FORM 8-K  
CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE  
ACT OF 1934

Date of Report (Date of earliest event reported): December 3, 2004

AEROCENTURY CORP.  
(Exact name of Registrant as specified in its charter)

DELAWARE  
(State or other jurisdiction of  
incorporation or organization)

94-3263974  
(I.R.S. Employer  
Identification No.)

1440 Chapin Avenue, Suite 310  
Burlingame, CA 94010  
(Address of principal executive offices) (Zip Code)

650-340-1888  
(Registrant's telephone number including area code)

Not applicable  
(Former name and former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to  
simultaneously satisfy the filing obligation of the registrant under any of the  
following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR  
230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR  
240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange  
Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange  
Act (17 CFR 240.13e-4(c))

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Item 1.01: Entry into a Material Definitive Agreement

The information required by Item 1.01 is set forth in Item 2.01 below, which is  
incorporated herein by reference.

Item 2.01: Completion of Acquisition or Disposition of Assets

On December 3, 2004, AeroCentury Corp. (the "Company") completed the acquisition  
of two deHavilland DHC-8-311 aircraft from UNI Airways Corporation for  
\$11,000,000 in cash pursuant to two Aircraft Sale and Purchase Agreements. The  
aircraft will be leased back to UNI Airways Corporation pursuant to  
contemporaneously executed lease agreements. UNI Airways Corporation is a lessee  
of two other aircraft from the Company. Other than the sale/leaseback  
transactions and the leases of other aircraft, there exists no material  
relationship between UNI Airways Corporation and the Company, its affiliates or  
any of the Company's directors and officers and the terms of the acquisition  
were negotiated on an arms-length basis.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the  
Registrant has duly caused this report to be signed on its behalf by the  
undersigned, thereto duly authorized.

Date: December 3, 2004

AEROCENTURY CORP.

By: /s/ Toni M. Perazzo

Toni M. Perazzo  
Sr. Vice President & Chief Financial Officer

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