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AEROCENTURY CORP Form 4

February 28, 2003

U.S. SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

| Section 30(f) of the Investment Company Act of 1940 | | | | | | |
|---|---|---------------------|--------|----------------|---------------|--|
| [_] | Check box if no longer may continue. See Inst | | on 16. | Form 4 or Form | 5 obligations | |
| 1. | Name and Address of Re | porting Person* | | | | |
| | Perazzo | Toni | | М. | | |
| | (Last) | (First) | | (Middle) | | |
| | 1440 Chapin Avenue | | | | | |
| | | (Street) | | | | |
| | Burlingame, | CA | | 94010 | | |
| | (City) | (State) | | (Zip) | | |
| 2. | Issuer Name and Ticker | or Trading Symbol | | | | |
| | AeroCentury Corp. | (ACY) | | | | |
| 3. | IRS Identification Num | ber of Reporting Pe | erson, | if an Entity (| Voluntary) | |
| 4. | Statement for Month/Dag | y/Year | | | | |
| | February 27, 2003 | | | | | |
| 5. | If Amendment, Date of | Original (Month/Day | //Year |) | | |
| 6. | Relationship of Report (Check all applicable) | ing Person to Issue | er | | | |
| | <pre>[X] Director [X] Officer (give tit</pre> | | [X] | | below) | |
| | Sr. V.PFinance; Secr | etary | | | | |

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7. Individual or Joint/Group Filing (Check applicable line)

| 4. Securities Acquired (A) or 2A. 3. Deemed Transaction (Instr. 3, 4 and 5) 2. Execution Code 1. Transaction Date any | ======== | Table I - | | vative or Bene | Securit ficially | ties Acquire y Owned | d, Disposed | of, | | |
|---|-------------|------------|---------------------|-------------------|-------------------------------|-----------------------------|--|--|--------|--------|
| 1. Transaction Date, if (Instr. 8) (A) Title of Security Date any Amount or Price (Instr. 3) (mm/dd/yy) (mm/dd/yy) Code V (D) Common Stock 02/20/03 P 16,000 A \$2.70 FORM 4 (continued) Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) | | _ | Transaction Date | Dee | Deemed Execution Date, if any | Transaction Code (Instr. 8) | Securities Disposed o (Instr. 3, | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | |
| Common Stock 02/20/03 P 16,000 A \$2.70 FORM 4 (continued) Table II — Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) | Title of Se | | | lon Dat any | | | - Amount | (A) or | | Transa |
| Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) | | | | | | P | 16,000 | А | \$2.70 | |
| | | | | | | | | | | |
| 2. Conversion Sion Or SA. Derivative Exers Deemed A. Securities Cise S. Securities Date Cise Are Trans Frice Trans Securities Or Date Of Date | Table II | - Derivati | | | _ | ons, convert | ible securit | ies) | | |

of Shares 5

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Explanation of Responses:

/s/ Toni M. Perazzo February 27, 2003

**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 provided is insufficient, see Instruction 6 for procedure.

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