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E-Mail Transmission

To: Brigitte Lippmann, Securities and Exchange Commission
Ernest Greene, Securities and Exchange Commission

From: Douglas A. Tanner
Date: November 13, 2006

Message:

Ernest Greene requested some additional information on the effects of the changes in assumptions on the valuation of the share sales and option grants that AerCap agreed to in response to the Staff's comments. Attached is a file that has information with respect to the six months ended June 30, 2006 and the nine months ended September 30, 2006 tables from the unaudited financial statements prepared on a basis of the prior probability weighted basis and the simple discount basis that AerCap determined to use in the Registration Statement disclosure. If this is unclear for any reason please let me know. We appreciate your continued cooperation.

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Nine Months Ended September 30, 2006—IPO Valuation

	Grant Date	Current Percentage Indirect Equity Interest(A)		Valuation for Expense Recognition	Expense Recognized in Current Fiscal Year
		Shares	Options		
Prior year Issuances	December 29, 2005	6.61%	2.60%	\$ 10,195	
AT Executives Issuance	April 26, 2006	6.38%		\$ 78,465	\$ 10,479
Senior Management Issuance	August 21/September 5, 2006		1.66%	\$ 17,818	
Independent Director Issuance	September 5, 2006		0.43%	\$ 4,514	\$ 4,514
Total		12.99%	4.70%	\$ 110,992	\$ 14,993

(A)—On a fully-diluted basis

Nine Months Ended September 30, 2006—Probability-weighted Valuation

	Grant Date	Current Percentage Indirect Equity Interest(A)		Valuation for Expense Recognition	Expense Recognized in Current Fiscal Year
		Shares	Options		
Prior year Issuances	December 29, 2005	6.61%	2.60%	\$ 10,195	
AT Executives Issuance	April 26, 2006	6.38%		\$ 44,946	\$ 5,715
Senior Management Issuance	August 21/September 5, 2006		1.66%	\$ 15,794	
Independent Director Issuance	September 5, 2006		0.43%	\$ 3,990	\$ 3,990
Total		12.99%	4.70%	\$ 74,925	\$ 9,705

(A)—On a fully-diluted basis

Six Months Ended June 30, 2006—IPO Valuation

	Grant Date	Current Percentage Indirect Equity Interest(A)		Valuation for Expense Recognition	Expense Recognized in Current Fiscal Year
		Shares	Options		
Prior year Issuances	December 29, 2005	6.61%	2.60%	\$ 10,195	
AT Executives Issuance	April 26, 2006	6.38%		\$ 78,465	\$ 4,222
Total		12.99%	2.60%	\$ 88,660	\$ 4,222

(A)—On a fully-diluted basis

Six Months Ended June 30, 2006—Probability-weighted Valuation

	Grant Date	Current Percentage Indirect Equity Interest(A)		Valuation for Expense Recognition	Expense Recognized in Current Fiscal Year
		Shares	Options		
Prior year Issuances	December 29, 2005	6.61%	2.60%	\$ 10,195	
AT Executives Issuance	April 26, 2006	6.38%		\$ 36,951	\$ 2,010
Total		12.99%	2.60%	\$ 47,146	\$ 2,010

(A)—On a fully-diluted basis

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