

AerCap Holdings N.V.
Form SC 13D/A
December 03, 2014

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 4)

AERCAP HOLDINGS N.V.

(Name of Issuer)

Ordinary Shares, EUR 0.01 Nominal Value

(Title of Class of Securities)

N00985106

(CUSIP Number)

Hani Ramadan

Waha AC Coöperatief U.A.

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Waha Capital PJSC

Level 43, Tower 3,

Etihad Towers, P.O. Box 28922,

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(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications on behalf of filing persons)

December 1, 2014

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. "

CUSIP No. N00985106

1. Names of reporting persons

Waha AC Coöperatief U.A.

2. Check the appropriate box if a member of a group

(a) (b)

3. SEC use only

4. Source of funds

AF, WC

5. Check if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6. Citizenship or place of organization

The Netherlands

7. Sole voting power

Number of

shares

0

beneficially

8. Shared voting power

owned by

each

26,846,611

9. Sole dispositive power

reporting

person

0

with:

10. Shared dispositive power

26,846,611

11. Aggregate amount beneficially owned by each reporting person

26,846,611

12. Check if the aggregate amount in Row (11) excludes certain shares "

13. Percent of class represented by amount in Row (11)

12.6%*

14. Type of reporting person

OO

* Based on the 212,318,291 Ordinary Shares that the Issuer reported in its Prospectus Supplement on Form 424(b)(3) filed on December 2, 2014, were issued and outstanding as of the time of such filing.

CUSIP No. N00985106

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Waha Capital PJSC

2. Check the appropriate box if a member of a group

(a) (b)

3. SEC use only

4. Source of funds

AF

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Abu Dhabi, United Arab Emirates

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INTRODUCTORY STATEMENT

This Amendment No. 4 (Amendment No. 4) amends and supplements the statement on Schedule 13D filed by Waha AC Coöperatief U.A. (the Stockholder) and Waha Capital PJSC (together with the Stockholder, the Reporting Persons) on November 22, 2010 (the Original Schedule 13D), as amended by Amendment No. 1 thereto, filed on December 16, 2013 (Amendment No. 1), Amendment No. 2 thereto, filed on June 16, 2014 (Amendment No. 2) and Amendment No. 3 thereto, filed on September 4, 2014 (Amendment No. 3) (the Original Schedule 13D, as amended by Amendment No. 1, Amendment No. 2, Amendment No. 3 and this Amendment No. 4, is collectively referred to herein as the Schedule 13D) relating to the ordinary shares, nominal value EUR0.01 per share (the Ordinary Shares) of AerCap Holdings N.V., a Netherlands public limited liability company (the Issuer). This Amendment No. 4 amends the Schedule 13D as specifically set forth herein.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

Item 5 of the Schedule 13D is hereby amended and supplemented by replacing the final paragraph thereof with the following information:

(a) On December 1, 2014, the Stockholder entered into funded collar confirmations (the **Funded Collar Confirmations**) with each of Deutsche Bank AG, London Branch (**DB**), UBS AG, London Branch (**UBS**) and Citibank N.A., London Branch (**Citi**), and together with DB and UBS, the **Funded Collar Counterparties**) that relate in the aggregate to 11,923,305 Ordinary Shares (the **Collared Shares**).

Pursuant to the Funded Collar Confirmations, the Stockholder is purchasing put options relating to Collared Shares from each Funded Collar Counterparty with the initial strike price equal to approximately \$37.11 and selling call options relating to the Collared Shares to each Funded Collar Counterparty with initial strike prices equal to approximately \$51.54 for two thirds of the Collared Shares and approximately \$53.60 for the remaining third of the Collared Shares, as specified in Annex A attached to each of the Funded Collar Confirmations. Under each Funded Collar Confirmation, the Stockholder expects to receive on December 5, 2014 from the Funded Collar Counterparties cash in the amount equal to the present value of the put strike price of the put options on all the Collared Shares, discounted from the expected expirations of those options (such expected expirations being specified in Annex A attached to each of the Funded Collar Confirmations), less the net premium payable by the Stockholder for those options.

To secure the Stockholder's obligations under each Funded Collar Confirmation, the Stockholder has entered into the funded collar security agreements (each a **Funded Collar Security Agreement**) with each Funded Collar Counterparty under which the Stockholder has pledged to such Funded Collar Counterparty the Collared Shares and granted to such Funded Collar Counterparty a rehypothecation right permitting it to borrow, sell and transfer the pledged Collared Shares (subject to the Stockholder's ability to irrevocably recall such rehypothecation right, in which case such Funded Collar Counterparty will be obligated to return securities equivalent to the rehypothecated Collared Shares to the Stockholder, subject to the pledge in favor of such Funded Collar Counterparty). The Funded Collar Counterparties have exercised their respective rehypothecation rights with respect to the Collared Shares pledged to them in full by borrowing and selling in aggregate 8,233,152 Collared Shares in an underwritten offering through Deutsche Bank Securities Inc., as underwriter, and advising the Stockholder that they intend to borrow and sell (either themselves or through their affiliates or agents, which may include the underwriter or its affiliates) the remaining 3,690,153 Collared Shares from time to time in transactions, including block sales, in the over-the-counter market, on the exchange, in negotiated transactions or otherwise, and that they expect to purchase (either themselves or through their affiliates or agents, which may include the underwriter or its affiliates) an equal number of Ordinary Shares in the open market over the same period of time. The offering of the Collared Shares has been conducted pursuant to an effective registration statement filed by the Issuer in accordance with the Registration Agreement (the **Registration**

Agreement) dated as of December 1, 2014, among the Issuer, the Stockholder, the Funded Collar Counterparties and the underwriter, to be filed by the issuer as an exhibit to its Report on Form 6-K to be filed on or around December 3, 2014. Under the terms of the Registration Agreement, the Stockholder agreed not to sell or otherwise transfer any Ordinary Shares (other than the Collared Shares) for 60 days following December 1, 2014, without the prior written consent of the underwriter.

At the expiration of the options granted under each Funded Collar Confirmation, the Stockholder will net its delivery obligations under the respective Funded Collar Confirmation against the return obligation of the Funded Collar Counterparties with respect to the rehypothecated Collared Shares, unless the Stockholder has previously recalled such rehypothecation right or the Stockholder elects to cash settle the Funded Collar Confirmations. In each case, the Stockholder's delivery obligation under each Funded Collar Confirmation will be based on the relationship between the market price of the Ordinary Shares, as determined under the respective Funded Collar Confirmation during the relevant valuation period, and the put strike price and/or call strike price specified therein, subject to certain modifications and adjustments.

(b) In accordance with the Registration Agreement described in (a) above, the Stockholder agreed to sell 3,000,000 Ordinary Shares, representing approximately 1.4% of the outstanding Ordinary Shares, to Deutsche Bank Securities Inc., at a price of \$41.23 per Ordinary Share, with the view that Deutsche Bank Securities Inc. will offer such Ordinary Shares to the public.

The Reporting Persons are the beneficial owners of 26,846,611 Ordinary Shares of the Issuer. That number of shares represents 12.6% of the aggregate of 212,318,291 Ordinary Shares that the Reporting Persons understand to be issued and outstanding based on the number of Ordinary Shares that the Issuer reported in its Prospectus Supplement on Form 424(b)(3) filed on December 2, 2014, were issued and outstanding as of the time of such filing.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

Item 6 of the Schedule 13D is hereby amended and supplemented by the incorporation by reference of the information provided above in the response to Item 5.

ITEM 6. INFORMATION TO BE FILED AS EXHIBITS

- EXHIBIT 99.13 Funded Collar Confirmation, dated as of December 1, 2014, among the Stockholder and Deutsche Bank AG, London Branch
- EXHIBIT 99.14 Funded Collar Confirmation, dated as of December 1, 2014, among the Stockholder and UBS AG, London Branch
- EXHIBIT 99.15 Funded Collar Confirmation, dated as of December 1, 2014, among the Stockholder and Citibank N.A., London Branch
- EXHIBIT 99.16 Security Deed, dated as of December 2, 2014, among the Stockholder and Deutsche Bank AG, London Branch
- EXHIBIT 99.17 Security Deed, dated as of December 2, 2014, among the Stockholder and UBS AG, London Branch
- EXHIBIT 99.18 Security Deed, dated as of December 2, 2014, among the Stockholder and Citibank N.A., London Branch

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: December 3, 2014

WAHA AC COÖPERATIEF U.A.

By: /s/ Hani Ramadan
Name: Hani Ramadan
Title: Director

WAHA CAPITAL PJSC

By: /s/ Safwan Said
Name: Safwan Said
Title: Attorney