

Morgan Quinn  
Form 4  
May 23, 2013

**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 OF SECURITIES**

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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Morgan Quinn

(Last) (First) (Middle)

60 EAST 42ND STREET, SUITE 1400

(Street)

NEW YORK, NY 10165

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Erickson Air-Crane Inc. [EAC]

3. Date of Earliest Transaction (Month/Day/Year)  
05/21/2013

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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                    | 05/21/2013                           |  | S                              | 8,000 D \$ 27.1083 (1)  | 4,761,823   | I  | see footnote (4)                                      |
| Common Stock                    | 05/22/2013                           |  | S                              | 23,054 D \$ 26.8015 (2)   | 4,738,769   | I  | see footnote (4)                                      |
| Common Stock                    | 05/23/2013                           |  | S                              | 36,906 D \$ 25.1749 (3)   | 4,701,863   | I  | see footnote (4)                                      |
| Common Stock                    |                                      |  |                                |   | 666,991   | I  | see footnote  |

|              |         |   |                               |
|--------------|---------|---|-------------------------------|
| Common Stock | 285,854 | I | (5)<br>see<br>footnote<br>(6) |
|--------------|---------|---|-------------------------------|

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**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 Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Morgan Quinn<br>60 EAST 42ND STREET, SUITE 1400<br>NEW YORK, NY 10165 | X             | X         |         |       |

## Signatures

/s/ Ed Rizzuti, by Power of Attorney  
05/23/2013

\*\*Signature of Reporting Person Date

## Explanation of Responses:

- \* 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).  
Represents a weighted-average price. These shares were sold in multiple transactions at prices ranging from \$27.00 to \$27.25, inclusive.
- (1) For all transactions reported in this Form 4 utilizing a weighted-average price, the reporting person will provide to the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range.

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- Represents a weighted-average price. These shares were sold in multiple transactions at prices ranging from \$26.65 to \$26.97, inclusive.
- (2) For all transactions reported in this Form 4 utilizing a weighted-average price, the reporting person will provide to the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range.

- Represents a weighted-average price. These shares were sold in multiple transactions at prices ranging from \$24.50 to \$25.65, inclusive.
- (3) For all transactions reported in this Form 4 utilizing a weighted-average price, the reporting person will provide to the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range.

- By ZM EAC LLC, of which the reporting person is the managing member. The reporting person is deemed to have sole voting and investment power of the issuer's shares held by ZM EAC LLC, but disclaims beneficial interest of such shares, except to the extent of his pecuniary interest therein.
- (4)

- By ZM Private Equity Fund I, L.P., of which ZM Private Equity Fund I GP, LLC is the general partner, of which Q&U Investments, LLC is the managing member, of which the reporting person is the managing member. The reporting person is deemed to have sole voting and investment power of the issuer's shares held by ZM Private Equity Fund I, L.P., but disclaims beneficial interest of such shares, except to the extent of his pecuniary interest therein.
- (5)

- By ZM Private Equity Fund II, L.P., of which ZM Private Equity Fund II GP, LLC is the general partner, of which Q&U Investments, LLC is the managing member, of which the reporting person is the managing member. The reporting person is the deemed to have sole voting and investment power of the issuer's shares held by ZM Private Equity Fund II, L.P., but disclaims beneficial interest of such shares, except to the extent of his pecuniary interest therein.
- (6)

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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