Macquarie Infrastructure CO LLC
Form 424B5
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PROSPECTUS SUPPLEMENT TO PROSPECTUS DATED JUNE 25, 2007

6,300,000 LLC Interests

Macquarie Infrastructure Company LLC

We are a Delaware limited liability company taxed as a corporation for U.S. federal income tax purposes. We are selling 5,701,000 of our limited liability company interests, or LLC interests. Macquarie Infrastructure Management (USA) Inc., our Manager and the selling shareholder in this offering, is selling 599,000 of our LLC interests. We will receive no proceeds from the sale of LLC interests by the selling shareholder.

The LLC interests trade on the New York Stock Exchange under the symbol MIC. On June 25, 2007, we dissolved our former parent, Macquarie Infrastructure Company Trust, or the trust, and completed a mandatory exchange of shares of trust stock, each representing one beneficial interest in the trust, for LLC interests. Prior to this time, the shares of trust stock traded on the New York Stock Exchange under the symbol MIC. On June 28, 2007, the closing price of the LLC interests on the New York Stock Exchange was $40.99.

The underwriters may also purchase up to an additional 945,000 LLC interests from us at the public offering price, less the underwriting discount, within 30 days from the date of this prospectus supplement to cover over-allotments.

Investing in the LLC interests involves risks. See Risk Factors on page 4 of the accompanying prospectus, and our Annual Report on Form 10-K for the year ended December 31, 2006, which is incorporated by reference in this prospectus supplement.

	Price to Public	Underwriting Discounts and Commissions	Proceeds to Us	Proceeds to Selling Shareholder
Per Share	$40.99	$1.7421	$39.2479	$39.2479
Total	$258,237,000	$10,975,230	$223,752,278	$23,509,492

Delivery of the LLC interests will be made on or about July 5, 2007.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

Joint Bookrunners

Citi	**Credit Suisse**	**Merrill Lynch & Co.**

Macquarie Securities (USA) Inc.

Co-Managers

A.G. Edwards	**Jefferies & Company**	**Stifel Nicolaus**

The date of this prospectus supplement is June 28, 2007.

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Australian banking regulations that govern the operations of Macquarie Bank Limited and all of its subsidiaries, including our Manager, require the following statements: Investments in Macquarie Infrastructure Company LLC are not deposits with or other liabilities of Macquarie Bank Limited or of any Macquarie Group company and are subject to investment risk, including possible delays in repayment and loss of income and principal invested. Neither Macquarie Bank Limited nor any other member company of the Macquarie Group guarantees the performance of Macquarie Infrastructure Company LLC or the repayment of capital from Macquarie Infrastructure Company LLC.

You should rely only on the information contained or incorporated by reference in this prospectus supplement and the accompanying prospectus. We, the selling shareholder, and the underwriters have not, authorized anyone to provide you with different information. If anyone provides you with different information, you should not rely on it. We, the selling shareholder, and the underwriters are not, making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted.

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In this prospectus supplement and the accompanying prospectus, we rely on and refer to information and statistics regarding market data and the industries of our businesses and investments obtained from internal surveys, market research, independent industry publications and other publicly available information. The information and statistics are based on industry surveys and our Manager s and its affiliates experience in the industry.

ABOUT THIS PROSPECTUS SUPPLEMENT

This document is in two parts. The first part is the prospectus supplement, which discusses the terms of this offering of our LLC interests. The second part is the accompanying prospectus, dated June 25, 2007, that is also a part of this document. This prospectus supplement and the accompanying prospectus are part of a registration statement that we filed with the Securities and Exchange Commission, or SEC, using the SEC s shelf registration rules. In this prospectus supplement, we provide you with specific information about the terms of this offering of the LLC interests. Both this prospectus supplement and the accompanying prospectus include important information about us, the selling shareholder, the LLC interests and other information you should know before investing in the LLC interests. This prospectus supplement also adds to, updates and changes some of the information contained in the accompanying prospectus. To the extent that any statement that we make in this prospectus supplement is inconsistent with the statements made in the accompanying prospectus, the statements made in the accompanying prospectus are deemed modified or superseded by the statements made in this prospectus supplement. You should assume that the information appearing in this prospectus supplement and the accompanying prospectus, as well as the information contained in any document incorporated by reference herein or therein, is accurate as of the date of each such document only, unless the information specifically indicates that another date applies. See Incorporation of Certain Documents by Reference.

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SUMMARY

This summary highlights information incorporated by reference or contained elsewhere in this prospectus supplement and the accompanying prospectus. This summary may not contain all of the information that may be important to you. You should read carefully all of the information contained in or incorporated by reference into this prospectus supplement and the accompanying prospectus, including the information set forth under the caption Risk Factors beginning on page 4 of the accompanying prospectus, respectively, and our consolidated financial statements and the related notes thereto incorporated by reference herein before making a decision to invest in our LLC interests.

Except as otherwise specified, Macquarie Infrastructure Company, we, us, and our refer to Macquarie Infrastructure Company LLC, a Delaware limited liability company that we refer to as the company, and its subsidiaries together. With respect to periods prior to effective date of the dissolution of Macquarie Infrastructure Company Trust, a Delaware statutory trust that we refer to as the trust, described elsewhere in the accompanying prospectus and this prospectus supplement, such terms also refer to the trust. References to our shareholders herein means holders of beneficial interests in the trust prior to its dissolution and thereafter means the holders of LLC interests. The holders of LLC interests are also the members of our company. Macquarie Infrastructure Management (USA) Inc., the company that we refer to as our Manager, is part of the Macquarie Group of companies and is the selling shareholder in this offering. References to the Macquarie Group include Macquarie Bank Limited, or its ultimate parent company, and their respective subsidiaries and affiliates worldwide.

Overview

We own, operate and hold investments in a diversified group of infrastructure businesses in the United States. We believe our infrastructure businesses, which provide basic everyday services, have a sustainable and stable cash flow profile and offer the potential for capital growth. Traditionally, infrastructure businesses have been owned by governments or private investors or have formed part of vertically integrated companies. By owning our LLC interests, investors have an opportunity to participate in the ownership of these businesses.

Our existing businesses consist of:

- an airport services business that operates 43 fixed base operations in the United States;
- a gas production and distribution business in Hawaii;
- a 50% ownership interest in a bulk liquid storage terminal business operating eight marine terminals in the United States and two in Canada;
- a district energy business, with operations in Chicago and Las Vegas; and
- an off-airport parking business at 30 locations serving 20 commercial airport markets in the United States.

Our proposed acquisitions, discussed in more detail under Recent Developments below, consist of:

- a network of 24 fixed base operations collectively known as Mercury Air Centers; and
- two fixed base operations at Mineta San Jose International Airport, collectively known as the San Jose Jet Center.

Our Infrastructure Businesses

Private investment in infrastructure is a relatively new trend in the United States, although well established in other financial markets. Infrastructure businesses are generally characterized by the essential nature of the services they provide. Our businesses, such as our district energy and airport parking businesses, provide basic, everyday services to our customers. In addition, our airport services business and our bulk liquid storage terminal business have long-lived, high-value physical assets with low ongoing maintenance capital expenditure requirements (in the case of our airport services business), are scalable, and offer significant barriers to entry for new participants. We invest in infrastructure businesses that we believe provide sustainable cash flows and the opportunity for future

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growth. We focus on the ownership and operation of infrastructure businesses with long-lived physical assets in the following categories:

- *user pays,* such as our airport services, airport parking and bulk liquid storage terminal businesses, the revenues of which are derived from per-use or rental charges;
- *contracted,* such as our district energy business, a majority of the revenues of which are derived from long-term contracts with governments or other businesses; and
- *regulated,* such as the utility operations of our gas production and distribution business.

The physical assets of our infrastructure businesses tend to be long-lived, require minimal or recoverable maintenance capital expenditure and are generally not subject to major technological change or rapid physical deterioration. This typically means that significant cash flow is available from our infrastructure businesses to service debt, make distributions to shareholders and to renew and expand the businesses. Together with the potential capital appreciation realized through the active management of these businesses, investment in infrastructure offers the potential for both income and growth.

Our infrastructure businesses provide sustainable and growing long-term cash flows due to consistent customer demand and the businesses strong competitive positions, which result from high barriers to entry and our active management of our businesses. We believe the ongoing cash flows of our infrastructure businesses are protected by the nature of our businesses, including:

- ownership of long-lived, high-value physical assets that generally generate predictable revenue streams;
- consistent, relatively inelastic demand for their services, which provides stable cash flows, particularly at our airport services, district energy and bulk liquid storage terminal businesses;
- strong competitive positions, largely due to high barriers to entry, including:
  - high initial development and construction costs, such as the cost of cooling equipment and distribution pipes for our district energy business and the regulated distribution assets for our gas production and distribution business;

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difficulty in obtaining suitable land, such as the waterfront land owned by our bulk liquid storage terminal business or the land near the commercial airports at which our airport parking business operates;

long-term, exclusive concessions or leases and customer contracts, such as those held by our airport services and district energy businesses;

the strong positions that our bulk liquid storage terminal and gas production and distribution businesses have in their respective markets; and

lack of cost-effective alternatives to customers in the foreseeable future, such as our district energy business.

the ability to pass increased operating costs through to customers in customer contracts by exercising pricing power resulting from their strong market positions; and

many of our businesses are scalable, such that relatively small amounts of growth related capital expenditure can result in significant increases in EBITDA.

We actively manage our businesses by seeking to grow revenues through improved marketing designed to attract customers to use the services provided by our businesses while controlling expenses. In addition, we seek to optimize the capital structures of our businesses to maximize the cash available for distribution to holders of our LLC interests. As a result, we believe we can grow our businesses at rates above the fundamental drivers associated with these businesses. For example, the fundamental driver of revenue growth for our airport parking business is the level of commercial airline passenger enplanements. The Federal Aviation Administration projects increases in the commercial passenger enplanements of approximately 3.5% per year. We believe that our ability to effectively market our services and manage yield will enable us to grow revenue in this business at rates above those forecasted by the Federal Aviation Administration.

The revenues generated by our infrastructure businesses can generally be expected to keep pace with inflation due to the pricing power often enjoyed by user pays businesses, the price increases built into the agreements with customers of contracted businesses, and the inflation and cost pass-through adjustments typically provided by the regulatory process to regulated businesses. In addition, we employ interest rate swaps in connection with our businesses floating rate debt to protect our earnings from the higher costs that may result from interest rate increases.

Recent Developments

Dissolution of Macquarie Infrastructure Company Trust and Mandatory Exchange of Trust Stock for LLC Interests

On June 25, 2007, we dissolved the trust and completed a mandatory share exchange in which we exchanged all of the shares of beneficial interest in the trust held by each of our shareholders for an equal number of LLC interests in the company. As a result, each shareholder of the trust at the time of the exchange became a shareholder of, and with the same percentage interest in, the company. The LLC interests were listed on the NYSE under the symbol MIC at the time of the exchange. The company also elected to be treated as a corporation for U.S. federal tax purposes. As a result of this election, all investor tax reporting with respect to LLC interests purchased in this offering will be based on the status of the company as a corporation for U.S. federal tax purposes and such reporting will be provided on a Form 1099.

Based on discussions with the Internal Revenue Service, or the IRS, the company has requested permission to make the election to be treated as a corporation retroactive to January 1, 2007. Although the IRS has the authority to grant such permission, there can be no assurance that such permission will be granted. If such permission were not granted, the election would remain effective as of the date of our election.

For additional information on the dissolution of the trust and concurrent mandatory share exchange, please refer to our Current Reports on Form 8-K, filed with the SEC on May 23, 2007 and June 22, 2007 which are incorporated by reference into this prospectus supplement.

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Our Proposed FBO Acquisitions

On April 16, 2007, we entered into an agreement providing for our acquisition of Mercury Air Centers, Inc., which we refer to as Mercury. On June 12, 2007, we amended this agreement to reflect Mercury entering into an agreement to purchase all of the membership interests in SJJC Aviation Services, LLC, which we refer to as SJJC. The closing of Mercury s acquisition of SJJC is conditioned on either the closing of our acquisition of Mercury, or the termination of our acquisition of Mercury. In the event of a termination or failure to close our acquisition of Mercury by November 1, 2007, Mercury is obligated to assign to a wholly-owned subsidiary of ours all of its rights and obligations under its agreement with SJJC. As a result, we have effectively entered into an agreement to acquire SJJC. SJJC is the owner of two FBOs that operate at Mineta San Jose International Airport, which we collectively refer to as the San Jose Jet Center.

Mercury owns and operates 24 FBOs in the United States, primarily in California, the southeastern United States, Texas, and the Great Lakes region. The two FBOs that collectively constitute the San Jose Jet Center make it one of the largest such facilities in the United States. SJCC is the sole FBO operator at the airport, servicing 100% of the general aviation traffic at that location.

Combined with our existing portfolio of 43 Atlantic Aviation FBOs, the total of 69 sites will constitute the largest network of FBOs in the United States. Based on this large, nationwide network, we believe that we will benefit from certain economies of scale, for example by using our existing Atlantic management team to oversee the operations of the larger combined operations. In addition, we believe that the expanded geographic coverage that will result from our acquisition of Mercury and San Jose Jet Center will improve brand awareness and our competitive position among FBO networks generally, and will also allow us to deepen our relationships with our customers. There is no overlap between the locations of our existing 43 Atlantic Aviation FBOs, the 24 Mercury FBOs and the two San Jose Jet Center FBOs. Additionally, we believe that including the San Jose Jet Center FBOs in the Atlantic portfolio will provide unique access to major corporate flight departments and present Atlantic with new customer opportunities.

Like our existing Atlantic Aviation FBOs, Mercury and San Jose Jet Center generate revenue primarily through the sale of fuel to owners and operators of jet aircraft. In general, their strategy is to maintain and, where possible, to grow a dollar-based margin per gallon of fuel sold. Both generate a small amount of revenue from hangar and office rental, ramp fees, catering and other services. Under our ownership, our airport services business has demonstrated an ability to grow both the volume of fuel sold and the dollar-based margin on those sales. We believe that the overlay of our business model onto the Mercury and San Jose Jet Center FBOs will result in comparable performance improvement.

Our airport services business delivered substantial increases in gross profit in 2006, both organically and through acquisitions. Gross profit generated at existing FBOs increased 11.8% over 2005. After giving effect to the acquisition of the 23 FBOs comprising the Trajen FBO network completed in July 2006, gross profit increased 52.6%.

These increases were produced principally by the strong fundamental drivers of growth in the general aviation sector including higher average aircraft utilization rates and the increased number of general aviation jets in service. In addition, we believe that we have generated growth in excess of these fundamental drivers through our active management of the business. In particular we believe that our airport services business management team was able to integrate the FBOs acquired during the year quickly and efficiently. A portion of the integration involved the deployment of our proprietary customer relationship management system and our pilot loyalty program, Atlantic Awards. Together, the strong fundamental drivers and our active management initiatives generated increases in estimated cash available for distribution to investors.

The positive trend has continued into 2007. For the first quarter of the year, gross profit at our existing FBOs increased 18.4% over the first quarter in 2006. After giving effect to acquisitions completed in 2006, gross profit increased 75.2% year over year.

In operating and maintaining their FBOs, Mercury and San Jose Jet Center incur fixed expenses, such as lease payments and insurance, as well as expenses that increase with the level of activity, such as salaries. In addition, the businesses incur general and administrative expenses, including management, accounting, information technology,

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human resources, environmental compliance and other expenses. A portion of these expenses are expected to be reduced or eliminated following integration of the businesses into our airport services business. For example, we believe that both the Mercury and San Jose Jet Center FBOs can be accommodated within our existing regional management structure, thereby reducing the number and cost associated with senior management personnel in the acquired businesses.

The Mercury and San Jose Jet Center facilities generally operate pursuant to long-term leases from airport authorities or local government agencies. Following our acquisitions, the leases in our airport services business would have an average remaining length of approximately 19 years and we would be the sole provider of FBO services at 32 out of our 69 sites. Our airport services business and its predecessors have a strong history of successfully renewing leases.

The Mercury and the San Jose Jet Center FBOs will be integrated into our airport services business and the results of the businesses will be reported as components of our airport services business segment. The management of our airport services business has successfully integrated numerous acquired FBOs since the completion of our initial public offering, and we believe that this experience will assist us in integrating Mercury and San Jose Jet Center into our airport services business. For example, during the past 24 months, our airport services business has completed the acquisition and integration of a large FBO at McCarran International airport in Las Vegas, Nevada and a nationwide network of 23 FBOs collectively known as the Trajen FBO network.

For a detailed discussion of our airport services business segment, its industry, strategy and financial metrics, please see Business Our Businesses and Investments Airport Services Business and Management s Discussion and Analysis of Financial Condition and Results of Operations in our Annual Report on Form 10-K for the fiscal year ended December 31, 2006, which is incorporated by reference in this prospectus supplement. For additional information on our proposed acquisitions, please see our Current Report on Form 8-K, filed with the SEC on April 19, 2007, as amended by our Current Report on Form 8-K/A, filed with the SEC on June 25, 2007, each of which are incorporated by reference in this prospectus supplement.

Refinancing of Bulk Liquid Storage Terminal Business Indebtedness

On June 7, 2007, IMTT completed a refinancing of its existing revolving credit facility and private placement bonds. As a result, IMTT is now party to a five-year, $625 million revolving credit agreement consisting of a $600 million U.S. dollar-denominated revolving credit facility and a $25 million equivalent Canadian dollar revolving credit facility. IMTT has drawn an aggregate of $178.6 million under the new revolving credit facilities. At its election, IMTT may expand the aggregate commitments under the U.S. dollar-denominated revolving credit facility by up to $300 million on the same terms, although IMTT has not requested such an expansion and no lenders have yet committed to provide the additional financing. Borrowings under the revolving credit facilities will bear interest at a floating rate equal to LIBOR (or Canadian LIBOR, in the case of the Canadian dollar facility) plus an applicable margin, which will vary between 0.55 percent and 1.50 percent, based on a ratio of IMTT s total operating company level debt to EBITDA. The current interest rate margin applicable to borrowings under the new revolving credit facilities is 0.85 percent. The new facilities will be used in part as a source of funding for IMTT s growth capital expenditure commitments, including the previously-announced construction of 25 new storage tanks and the completion of the chemicals logistics center at Geismar, Louisiana.

Quarterly Performance Fee to Our Manager

To incentivize our Manager to maximize shareholder returns, we may pay performance fees based on criteria set forth in the management services agreement. Our Manager can earn a performance fee equal to 20% of the outperformance, if any, of quarterly total returns to our shareholders above that of a U.S. utilities index.

Based on the relative performance of our LLC interests on the New York Stock Exchange, and the U.S. utilities index used as a benchmark through June 22, 2007, we estimate that our Manager will be eligible to receive a performance fee of approximately $49.3 million for the fiscal quarter ending June 30, 2007. The actual performance fee payable to our Manager will not be determined until the end of the quarter, and therefore may differ from the estimated amount based upon the relative performance of our LLC interests and the U.S. utilities index over the remaining five trading days of the fiscal quarter. Our Manager has informed us that it intends to elect to receive its performance fee in LLC interests. Please see Our Manager Management Services Agreement Fees in the accompanying prospectus for a description of the terms of the Management Services Agreement relating to fees payable to our Manager.

Our Manager

Our Manager, a member of the Macquarie Group, is responsible for our day-to-day operations and affairs and actively oversees the management teams of our operating businesses. Together with its subsidiaries and affiliates worldwide, the Macquarie Group provides specialist investment, advisory, trading and financial services in select markets around the world. The Macquarie Group is a global leader in advising on the acquisition, disposition, management and financing of infrastructure businesses and the management of infrastructure investment vehicles on behalf of third-party investors.

Our Manager s active involvement in each of our businesses enables our operational management teams to benefit from the Macquarie Group s extensive industry experience and regulatory knowledge, as well as its expertise in identifying, valuing and financing the acquisition of infrastructure businesses. This relationship enables the operational management teams to focus on expanding and strengthening the operations of their respective businesses. Our acquisition opportunities are identified largely by the Macquarie Group s advisory division, with more than 1,000 executives around the world. In addition, we can access the experience and expertise of the more than 530 executives within Macquarie s IBF division in the management of infrastructure businesses and investments to improve performance and optimize the capital structure of those businesses.

Under the terms of the management services agreement, we have first priority over all entities managed by members of the Macquarie Group within the IBF division with respect to infrastructure acquisition opportunities within the United States with three main exceptions. These exceptions are toll roads, airports and communication infrastructure, as described in the accompanying prospectus.

Strategy

Our strategy for delivering increasing value to shareholders has three key components. First, we seek to generate revenue growth and gross operating income improvements by leveraging the proven capabilities of Macquarie s IBF division in managing infrastructure businesses. Second, we seek to optimize the capital structure of our businesses to maximize the level of cash available for distribution generated by each. Third, we seek to grow both our existing businesses and our portfolio of businesses overall through yield accretive acquisitions. We intend to acquire businesses that are complementary to our existing businesses as well as those that expand our operations into infrastructure sectors other than those in which our businesses currently operate. We believe our association with the Macquarie Group is key to the successful execution of our strategy.

Operational Strategy

We rely on the demonstrated expertise and experience of Macquarie s IBF division in the management of more than 100 infrastructure businesses around the world to help execute the operational component of our strategy. In managing infrastructure businesses, the Macquarie Group endeavors to recruit and support talented operational management teams and instill disciplined financial management consistently across the businesses through the development and execution of sound business plans. With the support of the Macquarie Group, we will continue to undertake the following initiatives:

- improving and expanding our existing marketing programs;

- developing the skills and abilities of management personnel in each of our businesses with respect to financial forecasting, performance measurement and expense management; and

- designing and maintaining incentive compensation programs tied to the performance of each business.

We believe this component of our strategy will increase the cash generated by our businesses by increasing revenues and improving gross operating income.

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Capital Management Strategy

The management teams of our operating business work closely with our Manager to evaluate and execute plans for the deployment of growth capital expenditures. We will also leverage the Macquarie Group s strong relationships with financial institutions around the world to help finance our businesses. In implementing the capital management component of our strategy, we will undertake the following initiatives:

- developing plans for, and deployment of, selective capital expenditures to renew facilities and expand certain operations;

- sourcing and appropriately structuring debt facilities at our operating companies; and

- reducing our exposure to interest rate fluctuations through use of rate swaps.

We believe that these initiatives will help us to maximize the amount of cash available for distribution generated by each of our businesses.

Acquisition Strategy

We expect the acquisition component of our strategy to benefit from the Macquarie Group s deep knowledge and ability to identify acquisition opportunities in the infrastructure area. We believe it is often the case that infrastructure opportunities are not widely offered, well-understood or properly valued. The Macquarie Group has significant expertise in the execution of such acquisitions, which can be time-consuming and complex.

We intend to acquire infrastructure businesses and investments that are complementary to our existing businesses or in sectors other than those sectors in which our businesses and investments currently operate, provided we believe we can achieve yield accretive returns. Our focus is on acquiring businesses in the United States. Generally, we will seek to acquire controlling interests, but we may from time to time acquire minority positions in attractive sectors where those acquisitions generate immediate dividends and where our partners have objectives similar to our own. We will not seek to acquire infrastructure businesses that face significant competition, such as merchant electricity generation facilities.

Execution of Strategy to Date

Beginning with our initial public offering in December 2004, we have pursued our strategy in order to increase cash distributions to our shareholders and to grow the value of our company. Since our initial public offering, we have successfully executed our strategy by improving the performance of our existing operations, and by increasing the cash available for distribution generated by our businesses through effective capital management and through executing yield accretive acquisitions, and have realized growth in revenue and margins. As a result, we have been able to increase our quarterly cash distributions to shareholders four times during the past year, from $0.50 to $0.59 per share.

Operational Strategy. We have executed the operational component of our strategy by improving and expanding our existing marketing programs. Centralizing the capital management and acquisition-related activities of our businesses has enabled management at the operating company level to focus on improving the performance of these businesses. In particular, operating company management personnel have been freed up to enhance marketing efforts and the deployment of growth capital expenditures, both of which have resulted in the generation of increased levels of distributable cash.

Capital Management Strategy. We have executed the capital management component of our strategy as follows:

Leveraging Our Relationship with the Macquarie Group. Our Manager s expertise in structuring and refinancing the debt of our existing and new businesses, as well as its ability to optimize the capital structure of all of our businesses, has contributed to our efforts to maximize returns to holders of our LLC interests, thereby increasing the amount of distributable cash generated by our businesses.

For example, following substantial growth in EBITDA from our airport services business in 2005 over 2004, we were able to increase the level of borrowing by this business while lowering total borrowing costs (margin) and maintaining an appropriate debt service coverage ratio. The net capital savings were reinvested in our bulk liquid storage terminal business at yields that are substantially above the cost of the borrowed funds.

In 2007, we helped refinance a substantial portion of the debt in our bulk liquid storage terminal business. The process resulted in an expansion of the business revolving credit facilities from $155 million to $625 million and a reduction in the average cost of borrowing. The newly available resources will be used in part to fund expansion of the business. Please see Recent Developments above for additional information.

Making Selective Capital Expenditures to Expand Existing Businesses. We continue to make selected capital expenditures in our businesses to improve facilities and expand capacity, which we expect will produce growth in revenue, EBITDA and cash available for distribution. Committed and anticipated capital expenditures include:

at least $232.0 million that International-Matex Tank Terminals, or IMTT, intends to spend to expand its storage facilities; IMTT has completed construction of 10 of 25 new storage tanks and has contracted for approximately 60% of the work associated with the construction of a new chemicals logistics center at Geismar, Louisiana. The combined contribution to gross profit and EBITDA from the projects is expected to be approximately $31.1 million annually;

approximately $12.4 million during 2006 and 2007 for upgrades and expansion of certain facilities in our existing airport services business plus approximately $7.1 million for Mercury Air Centers in 2007; and

approximately $8.1 million during 2007 and 2008 for system capacity expansion of our district energy business.

Acquisition Strategy. We have executed the acquisition component of our strategy as follows:

Focusing on Yield-Accretive Acquisitions in New Sectors. We have concluded acquisitions of businesses in new infrastructure sectors where our original businesses and investments had not operated. In 2006, our acquisitions of our bulk liquid storage terminal business and gas production and distribution business expanded our operations into new infrastructure sectors, and both acquisitions were immediately yield-accretive.

Strengthening Our Competitive Position Through Complementary Acquisitions. We have grown our existing businesses through the successful conclusion of yield-accretive, complementary acquisitions identified by the Macquarie Group s advisory division, including:

our acquisition of Trajen and its 23 fixed base operations, or FBOs;

our acquisition of an FBO at McCarran International Airport in Las Vegas during the third quarter of 2005; and

our acquisition of eight additional off-airport parking facilities during 2005, which increased the number of airports served by our airport parking business from 15 to 20.

Corporate Information

Our principal executive offices are located at 125 West 55th Street, New York, NY 10019. Our telephone number is (212) 231-1000. You may also obtain additional information about us from our website, www.macquarie.com/mic. Information on our website is not a part of this prospectus supplement or the accompanying prospectus.

The Offering

LLC Interests Offered by Us	5,701,000 LLC interests
LLC Interests Offered by the Selling Shareholder	599,000 LLC Interests
LLC Interests Outstanding After the Offering	43,263,165 LLC interests
Use of Proceeds	We estimate that the net proceeds to us from the sale of the LLC interests in this offering based on the public offering price of $40.99 per LLC interest, and after deducting estimated underwriting discounts and commissions and the expenses of this offering payable by us, will be approximately $223.0 million, or $260.1 million if the underwriters exercise their overallotment option in full. We intend to use the aggregate net proceeds that we will receive from this offering, including any proceeds we may receive from the exercise by the underwriters of their overallotment option, to partially finance the acquisitions of Mercury Air Centers and San Jose Jet Center and any remaining amounts for general corporate purposes. To the extent the net proceeds are not used immediately to partially fund our proposed acquisitions, these funds will be invested in short- and/or medium-term investment grade securities. See Use of Proceeds for more information. We will receive no proceeds from the sale of LLC interests by the selling shareholder.
U.S. Federal Income Tax Considerations	Please refer to the Material U.S. Federal Income Tax Considerations section in the accompanying prospectus for information on the potential U.S. federal income tax consequences of the purchase, ownership and disposition of LLC interests.
Risk Factors	See Risk Factors in the accompanying prospectus and other information included or incorporated by reference in this prospectus supplement and the accompanying prospectus for a discussion of factors you should carefully consider before deciding to invest in our LLC interests.
New York Stock Exchange Symbol	MIC

The number of LLC interests to be outstanding immediately after the offering is based on LLC interests outstanding as of June 25, 2007 and excludes 27,183 LLC interests issuable upon vesting of the same number of outstanding restricted stock units and an estimated 22,000 LLC interests issuable to our Manager upon its reinvestment of its performance fee earned for the first quarter of 2007. The final number of LLC interests issuable to our Manager will be determined based on the volume weighted average price of trust stock/LLC interests for the fifteen trading days beginning June 6, 2007. We estimate, based on calculations as of June 22, 2007, that our Manager will be eligible to receive a performance fee of approximately $49.3 million for the second quarter of 2007. Our Manager has informed us that it intends to elect to receive its fee in LLC interests. See Recent Developments Quarterly Performance Fee to

Our Manager.

Except as otherwise noted, all information in this prospectus supplement assumes that the underwriters overallotment option is not exercised. If the overallotment option is exercised in full, we will issue and sell an additional 945,000 LLC interests and the number of LLC interests outstanding after the offering will be 44,208,165.

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Summary Historical Financial Data

On May 23, 2007, we issued a notice of mandatory share exchange to all holders of shares of beneficial interests in the trust. In the mandatory share exchange, we exchanged, effective as of June 25, 2007, all of the shares of beneficial interest in the trust held by each of our shareholders for an equal number of LLC interests in the company and dissolved the trust. As a result, each shareholder of the trust at the time of the exchange became a shareholder of, and with the same percentage interest in, the company. Since the following summary financial data relates to period prior to the mandatory share exchange, it represents financial data for the trust.

The summary financial data for Macquarie Infrastructure Company Trust includes the results of operations and cash flow data of Atlantic Aviation FBO, Inc. (formerly known as North America Capital Holding Company), or Atlantic FBO Holdco, which was deemed to be our predecessor. We have included the results of operations and cash flow data of Atlantic FBO Holdco for the period from January 1, 2004 through July 29, 2004 and for the period July 30, 2004 through December 22, 2004. The period from December 23, 2004 through December 31, 2004 includes the results of operations and cash flow data for our businesses and investments from December 23, 2004 through December 31, 2004 and the results of the company from April 13, 2004 through December 31, 2004. The years ended December 31, 2005 and December 31, 2006 include the full year results of operations and cash flow data for our consolidated group, with the results of businesses acquired during 2005 and 2006 being included from their dates of acquisition. The summary balance sheet data at December 31, 2004, December 31, 2005 and December 31, 2006 are derived from our audited consolidated balance sheets as of such dates. The summary financial data for the three months ended March 31, 2006, and as of and for the three months ended March 31, 2007 are derived from our unaudited consolidated financial statements for such periods and dates, included in our Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2007, incorporated by reference in this prospectus supplement, which, in the opinion of management, contain all adjustments necessary for a fair presentation of the consolidated financial data. Our historical results are not necessarily indicative of the operating results that may be expected in the future. You should read the following information together with the information under Management s Discussion and Analysis of Financial Condition and Results of Operations and our consolidated financial statements, including the notes thereto, included in our Annual Report on Form 10-K for the fiscal year ended December 31, 2006 and our Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2007, all of which is incorporated by reference in this prospectus supplement.

Macquarie Infrastructure Company Trust

	Successor Three Months Ended March 31, 2007	Successor Three Months Ended March 31, 2006	Successor Year Ended December 31, 2006	Successor Year Ended December 31, 2005	Successor December 23 Through December 31, 2004	Predecessor July 30 Through December 22, 2004	Predecessor Jan 1 Through July 29, 2004
	(Unaudited)						
			($ in thousands)				
Statement of Operations Data:							
Revenue	$ 168,982	$ 86,194	$ 520,251	$ 304,743	$ 5,064	$ 39,304	$ 55,762
	19,798	4,309	26,076	25,351	(18,250)	4,298	8,662

Operating income (loss)							
Income (loss) from continuing operations	7,877	7,561	49,918	15,196	(17,588)	(5,556)	(514)