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BAILEY GARTH S
Form SC 13D
August 14, 2003

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13D
UNDER THE SECURITIES EXCHANGE ACT OF 1934

AERO MARINE ENGINE, INC.
(NAME OF ISSUER)

COMMON STOCK, PAR VALUE \$0.001 PER SHARE
(TITLE OF CLASS OF SECURITIES)

00768T 10 8
(CUSIP NUMBER)

DAVID M. LOEV, ATTORNEY AT LAW
2777 ALLEN PARKWAY
HOUSTON, TEXAS 77019
(713) 524-4110
(NAME, ADDRESS AND TELEPHONE NUMBER OF PERSON
AUTHORIZED TO RECEIVE NOTICES AND COMMUNICATIONS)

MAY 30, 2003
(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 WHICH IS THE SUBJECT OF THIS SCHEDULE 13D, AND IS FILING THIS SCHEDULE BECAUSE OF RULE 13D-1(B)(3) OR (4), CHECK THE FOLLOWING BOX. []

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

|1| NAMES OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Garth S. Bailey N/A

|2| CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP * (a) []
(b) []

|3| SEC USE ONLY

|4| SOURCE OF FUNDS*
SC

|5| CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) []

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|6| CITIZENSHIP OR PLACE OF ORGANIZATION
Canada

|7| SOLE VOTING POWER
6,492,652

NUMBER OF SHARES

|8| SHARED VOTING POWER
N/A

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

|9| SOLE DISPOSITIVE POWER
6,492,652

|10| SHARED DISPOSITIVE POWER
N/A

|11| AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
6,492,652

|12| CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES * N/A

|13| PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
13.0%

|14| TYPE OF REPORTING PERSON *
IN

ITEM 1. Security and Issuer.

Schedule 13D relates to the Common Stock of Aero Marine Engine, Inc. ("Aero Marine") The principal executive offices of Aero Marine are located at 23960 Madison Street, Torrance, California 90505.

ITEM 2. Identity and Background

(a)-(c) This Statement in Schedule 13D is being filed by Garth S. Bailey. Mr. Bailey's business address is 23960 Madison Street, Torrance, California 90505. Mr. Bailey serves as the company's chief executive officer.

(d)-(e) During the last five years, Mr. Bailey: (i) has not been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors); or (ii) was not a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Mr. Bailey is a citizen of Canada.

ITEM 3. Source of Amount of Funds or Other Compensation

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Mr. Bailey acquired 2,085,912 shares of Common Stock of Princeton Ventures, Inc. in exchange for 333 shares of common stock of Aero Marine Engine, Inc. pursuant to an Exchange Agreement dated May 30, 2003 (the "Exchange") which is incorporated by reference to a Form 8-K of which the Exchange Agreement is an exhibit. On June 17, 2003, following a 3.1126202:1 forward stock split, Mr. Bailey owned 6,492,652 shares of Common Stock.

ITEM 4. Purpose of Transaction

Mr. Bailey acquired the securities of Aero Marine Engine, Inc. for investment purposes. Depending on general market and economic conditions affecting Aero Marine Engine, Inc. and other relevant factors, Mr. Bailey may purchase additional securities of Aero Marine Engine, Inc. or dispose of some or all of securities from time to time in open market transactions, private transactions or otherwise.

Mr. Bailey does not have any plans or proposals which relate to or result in::

(a) the acquisition by any person of additional securities of Aero Marine Engine, Inc., or the disposition of securities of Aero Marine Engine, Inc.;

(b) an extraordinary transaction, such as a merger, reorganization or liquidation, involving Aero Marine Engine, Inc.;

(c) a sale or transfer of material amount of assets of Aero Marine Engine, Inc.;

(d) any change in the present board of directors or management of Aero Marine Engine, Inc., including any plans or proposals to change the number of term of directors or to fill any existing vacancies on the board;

(e) any material change in the present capitalization or dividend policy of Aero Marine Engine, Inc.;

(f) any other material changes in Aero Marine Engine, Inc.'s business or corporate structure;

(g) changes in Aero Marine Engine, Inc.'s charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of Aero Marine Engine, Inc. by any person;

(h) causing a class of securities of Aero Marine Engine, Inc. to be delisted from a national securities exchange or cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association;

(i) a class of equity securities of Aero Marine Engine, Inc. becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934; or

(j) any action similar to any of those enumerated above.

ITEM 5. Interest in Securities of the Issuer.

(a) Mr. Bailey beneficially owns 6,492,652 shares of Common Stock, \$0.001 par value, of Aero Marine Engine, Inc. The shares of Common Stock beneficially owned by Mr. Bailey constitute approximately 13.0% of the total number of shares of Common Stock of Aero Marine Engine, Inc., based upon 49,994,922 shares of Common Stock outstanding as of June 30, 2003.

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(b) Mr. Bailey has the sole power to vote or to direct the vote, and the sole power to dispose or to direct the disposition of, the shares beneficially owned by Mr. Bailey.

(c) Mr. Bailey acquired the Common Stock as a result of the transactions discussed in ITEM 3, above.

(d) No other person has the right to receive or the power to direct the receipt of dividends from or the proceeds from the sale of the securities directly owned by Mr. Bailey.

(e) Not applicable.

ITEM 6. Contracts, Arrangements, Understanding or Relationships with Respect to Securities of the Issuer

None

ITEM 7. Material to be Filed as Exhibits.

Exhibit 1(1) Exchange Agreement dated May 30, 2003, between Princeton Ventures, Inc. and Aero Marine Engine Corp.

(1) Filed as Exhibit 2.1 to the report on Form 8-K filed on July 8, 2003

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: August 14, 2003

By: /s/ Garth S. Bailey

Shareholder, Director and CEO