

Air Transport Services Group, Inc.
 Form 4
 March 04, 2015

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 *
HETE JOSEPH C

2. Issuer Name and Ticker or Trading Symbol
**Air Transport Services Group, Inc.
 [ATSG]**

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
C/O AIR TRANSPORT SERVICES GROUP, INC., 145 HUNTER DRIVE

3. Date of Earliest Transaction (Month/Day/Year)
03/02/2015

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President & CEO

(Street)
WILMINGTON, OH 45177

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

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

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Common Stock | 03/02/2015 | | S | 200 ⁽¹⁾ | D | \$ 8.88 | 669,242 D |
| Common Stock | 03/02/2015 | | S | 400 ⁽¹⁾ | D | \$ 8.89 | 668,842 D |
| Common Stock | 03/02/2015 | | S | 500 ⁽¹⁾ | D | \$ 8.9 | 668,342 D |
| Common Stock | 03/02/2015 | | S | 400 ⁽¹⁾ | D | \$ 8.91 | 667,942 D |
| | 03/02/2015 | | S | | D | | 666,742 D |

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| | | | | | | | |
|--------------|------------|---|----------------------|---|---------|---------|---|
| Common Stock | | | 1,200 <u>(1)</u> | | \$ 8.92 | | |
| Common Stock | 03/02/2015 | S | 872 <u>(1)</u> | D | \$ 8.93 | 665,870 | D |
| Common Stock | 03/02/2015 | S | 828 <u>(1)</u> | D | \$ 8.94 | 665,042 | D |
| Common Stock | 03/02/2015 | S | 400 <u>(1)</u> | D | \$ 8.95 | 664,642 | D |
| Common Stock | 03/02/2015 | S | 200 <u>(1)</u> | D | \$ 8.96 | 664,442 | D |
| Common Stock | 03/02/2015 | S | 200 <u>(1)</u> | D | \$ 8.97 | 664,242 | D |
| Common Stock | 03/02/2015 | S | 200 <u>(1)</u> | D | \$ 8.98 | 664,042 | D |
| Common Stock | 03/02/2015 | S | 900 <u>(1)</u> | D | \$ 9.02 | 663,142 | D |
| Common Stock | 03/02/2015 | S | 700 <u>(1)</u> | D | \$ 9.03 | 662,442 | D |
| Common Stock | 03/02/2015 | S | 500 <u>(1)</u> | D | \$ 9.04 | 661,942 | D |
| Common Stock | 03/03/2015 | S | 200 <u>(1)</u> | D | \$ 8.93 | 661,742 | D |
| Common Stock | 03/03/2015 | S | 1,000 <u>(1)</u> | D | \$ 8.95 | 660,742 | D |
| Common Stock | 03/03/2015 | S | 50 <u>(1)</u> | D | \$ 8.96 | 660,692 | D |
| Common Stock | 03/03/2015 | S | 1,250 <u>(1)</u> | D | \$ 8.99 | 659,442 | D |
| Common Stock | 03/03/2015 | A | 15,043 <u>(2)</u> | A | \$ 9.08 | 674,485 | D |

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

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(9-02)

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 | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene |
|--|------------------------------------|--------------------------------------|--|--------------------------------|-------------------------|--|--|--|------------------------|
|--|------------------------------------|--------------------------------------|--|--------------------------------|-------------------------|--|--|--|------------------------|

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| Derivative Security | Code | V | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | (Instr. 3 and 4) |
|---------------------|------|---|---|-----|------------------|-----------------|-------|----------------------------|------------------|
| | | | (A) | (D) | | | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| HETE JOSEPH C C/O AIR TRANSPORT SERVICES GROUP, INC. 145 HUNTER DRIVE WILMINGTON, OH 45177 | | | President & CEO | |

Signatures

W. Joseph Payne for: Joseph C. Hete 03/04/2015

**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).
- (1) The transaction was effected by the Reporting Person pursuant to a Rule 10b-5(1) sales plan, adopted on June 13, 2014.
- (2) Represents the vesting of performance-based stock units under the Company's 2005 Long-Term Incentive Compensation Plan.

Remarks:

POA on file.

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