UNITED STATES SECURITIES AND EXCHANGE COMMISSION

HETE JOSEPH C Form 5 January 11, 2011

FORM 5

OMB APPROVAL

3235-0362

	UNITED STATES SECURITIES AND EXCHANGE COMMISSION	Number:	3235-0362
Check this box if no longer subject	Washington, D.C. 20549	Expires:	January 31,
to Section 16. Form 4 or Form	ANNUAL STATEMENT OF CHANGES IN BENEFICIAL	Estimated a burden hour	9
5 obligations may continue.	OWNERSHIP OF SECURITIES	response	1.0

See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported

Reported

30(h) of the Investment Company Act of 1940 Form 4 Transactions

1. Name and Address of Reporting Person * HETE JOSEPH C	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
	Air Transport Services Group, Inc. [ATSG]	(Check all applicable)			
(Last) (First) (Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2010	Director 10% Owner X Officer (give title Other (specify below) below)			
C/O AIR TRANSPORT SERVICES GROUP, INC., 145 HUNTER		President & CEO			
DRIVE					

DRIVE

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

WILMINGTON, OHÂ 45177

X Form Filed by One Reporting Person Form Filed by More than One Reporting

(City)	(State) (Zip) Table	e I - Non-Deri	ivative Sec	urities	s Acquir	ed, Disposed of	, or Beneficial	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	(A) or		of (D)	5. Amount of Securities Ownership Beneficially Form: Direct Owned at end (D) or of Issuer's Indirect (I) Fiscal Year (Instr. 3 and 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	12/31/2007	Â	F4	9,465 (1)	D	\$ 4.18	635,096	D	Â
Common Stock	12/31/2008	Â	F4	12,969 (2)	D	\$ 0.18	622,127	D	Â
Common Stock	12/31/2009	Â	F4	10,988 (3)	D	\$ 2.64	611,139	D	Â

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Common Stock 12/31/2010 \hat{A} F4 $\frac{31,191}{\underline{(4)}}$ D \$ 7.9 579,948 D \hat{A} Reminder: Report on a separate line for each class of Persons who respond to the collection of information SEC 2270

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(9-02)

of D

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)		ate	Secur	unt of rlying	8. Price of Derivative Security (Instr. 5)
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

HETE JOSEPH C

C/O AIR TRANSPORT SERVICES GROUP, INC.

 Â Â President & CEO Â

145 HUNTER DRIVE WILMINGTON, OHÂ 45177

Signatures

W. Joseph Payne for Joseph C. Hete

**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) These shares were returned to the Company's authorized but unissued reserve in payment for taxes owed for a restricted share award that vested on December 31, 2007.
- (2) These shares were returned to the Company's authorized but unissued reserve in payment for taxes owed for a restricted share award that vested on December 31, 2008.
- (3) These shares were returned to the Company's authorized but unissued reserve in payment for taxes owed for a restricted share award that vested on December 31, 2009.

Reporting Owners 2

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These shares were returned to the Company's authorized but unissued reserve in payment for taxes owed for a restricted share award that vested on December 31, 2010.

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Remarks:

POA on file.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.