

Air Transport Services Group, Inc.

Form 4

March 04, 2015

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
HETE JOSEPH C

(Last) (First) (Middle)

**C/O AIR TRANSPORT SERVICES
GROUP, INC., 145 HUNTER
DRIVE**

(Street)

WILMINGTON, OH 45177

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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. 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	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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SEC 1474
(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. Number of Derivative Securities Beneficially Owned
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Derivative
Security

Securities
Acquired
(A) or
Disposed
of (D)
(Instr. 3,
4, and 5)

(Instr. 3 and 4)

Own
Follo
Repo
Trans
(Instr

Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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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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