PAYNE W JOSEPH Form 4

January 03, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

2005

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if no longer subject to Section 16. Form 4 or Form 5

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * PAYNE W JOSEPH

2. Issuer Name and Ticker or Trading Symbol

Issuer

(Check all applicable)

Air Transport Services Group, Inc. [ATSG]

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year) 12/31/2011

Director 10% Owner X_ Officer (give title Other (specify

5. Relationship of Reporting Person(s) to

below) Sr. VP, General Counsel & Sec.

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

(Street)

(First)

DRIVE

Common

Stock

(Last)

4. If Amendment, Date Original

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

WILMINGTON, OH 45177

(City) (State) (Zip)

12/31/2011

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

6. Ownership 7. Nature of 5. Amount of Form: Direct Indirect Securities Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported

D

(A) Transaction(s) (Instr. 3 and 4) (D) Price Amount

Code V

15,475 F 145,309 (1)

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. onNumber of Derivative Securities Acquired (A) or Disposed of (D)		ate	7. Title a Amount of Underlying Securities (Instr. 3 a	of ng s	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	(Instr. 3, 4, and 5) (A) (D)	Date Exercisable	Expiration Date	or Title Nu of	umber		

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

PAYNE W JOSEPH C/O AIR TRANSPORT SERVICES GROUP, INC. 145 HUNTER DRIVE WILMINGTON, OH 45177

Sr. VP, General Counsel & Sec.

Signatures

W. Joseph Payne 01/03/2012

**Signature of Date
Reporting Person

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, 2011.

Note: File three copies of this Form, one of which must be manually signed. If space 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.

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