

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

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

OMB APPROVAL  
 OMB Number: 3235-0287  
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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)

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

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
**President & CEO**

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

(Street)

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

**WILMINGTON, OH 45177**

(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		
Common Stock	03/02/2015		S	200 <sup>(1)</sup>	D \$ 8.88	669,242	D
Common Stock	03/02/2015		S	400 <sup>(1)</sup>	D \$ 8.89	668,842	D
Common Stock	03/02/2015		S	500 <sup>(1)</sup>	D \$ 8.9	668,342	D
Common Stock	03/02/2015		S	400 <sup>(1)</sup>	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	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	(Instr. 3 and 4)
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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.

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.