Edgar Filing: PAYNE W JOSEPH - Form 4

PAYNE W JO Form 4 March 12, 20											
FORM 4 LINITED STATES SECURITIES AND EXCHANCE COMMISSION								OMB APPROVAL			
	UNITED	STATES	TES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549							3235-0287	
Check this if no longe subject to Section 16 Form 4 or Form 5 obligation may contin <i>See</i> Instruct 1(b).	box 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 and the Investment Company Act of 1940								January 31, 2005 Estimated average burden hours per response 0.5		
(Print or Type R	esponses)										
PAYNE W JOSEPH Sy Ai			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)			
(Mont				Date of Earliest Transaction onth/Day/Year) /10/2010				Director 10% Owner Officer (give title Other (specify below) Sr. VP, General Counsel & Sec.			
	(Street) 4. If Amend Filed(Month				-			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
WILMINGT	ON, OH 45177							Form filed by N Person			
(City)	(State)	(Zip)	Table	e I - Non-Do	erivative S	Securi	ties Acc	uired, Disposed of	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)	Execution Execution any		3. Transactio Code (Instr. 8) Code V	on(A) or Di (D) (Instr. 3,	ispose	d of	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common Stock	03/10/2010			А	1,450 (1)	А	\$ 2.74	106,132	D		

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.

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

Reporting Owners

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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. Transactio Code (Instr. 8)	of		ate	Secur	unt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owna Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address		Relationships						
	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 03/12/2010								

Payne

00/12/20

Date

<u>**</u>Signature of 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) Represents the vesting of market-based stock units under the Company's 2005 Long-Term Incentive Compensation Plan.

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.