Templeton Brady Thomas Form 5

Reminder: Report on a separate line for each class of

securities beneficially owned directly or indirectly.

January 11, 2011 **OMB APPROVAL** FORM 5 **OMB** UNITED STATES SECURITIES AND EXCHANGE COMMISSION 3235-0362 Number: Washington, D.C. 20549 Check this box if January 31, Expires: no longer subject 2005 to Section 16. Estimated average ANNUAL STATEMENT OF CHANGES IN BENEFICIAL Form 4 or Form burden hours per 5 obligations OWNERSHIP OF SECURITIES 1.0 response... may continue. 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 30(h) of the Investment Company Act of 1940 Form 4 Transactions Reported 1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer **Templeton Brady Thomas** Symbol Air Transport Services Group, Inc. (Check all applicable) [ATSG] 3. Statement for Issuer's Fiscal Year Ended (Last) (First) (Middle) Director 10% Owner X_ Officer (give title (Month/Day/Year) Other (specify below) below) 12/31/2010 Div President - AMES C/O AIR TRANSPORT SERVICES GROUP, INC., 145 HUNTER **DRIVE** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line) WILMINGTON, OHÂ 45177 _X_ Form Filed by One Reporting Person Form Filed by More than One Reporting (State) (City) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction Acquired (A) or Securities Form: Direct Indirect (Instr. 3) Disposed of (D) Beneficially Beneficial Code (D) or (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned at end Indirect (I) Ownership of Issuer's (Instr. 4) (Instr. 4) (A) Fiscal Year or (Instr. 3 and 4) Amount (D) Price 5,479 Common Â Â 12/31/2010 F4 43,599 D Stock (1)

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

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contained in this form are not required to respond unless

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Number	Expiration D	ate	Amou	ınt of	Derivative
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)
	Derivative				Securities			(Instr.	3 and 4)	
	Security				Acquired					
					(A) or					
					Disposed					
					of (D)					
					(Instr. 3,					
					4, and 5)					
									Amount	
						Date	Expiration	Title	or Namelana	
						Exercisable	Date	Title	Number	
					(A) (D)				of	
					(A) (D)				Shares	

of D

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Reporting Owners

Reporting Owner Name / Address	Relationships						
Treporting of the Common Common	Director	10% Owner	Officer	Other			
Templeton Brady Thomas C/O AIR TRANSPORT SERVICES GROUP, INC. 145 HUNTER DRIVE WILMINGTON Â OHÂ 45177	Â	Â	Div President - AMES	Â			

Signatures

W. Joseph Payne for Brady Thomas
Templeton
01/11/2011

**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 share 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.

Reporting Owners 2