Air Transport Services Group, Inc.

Form 4

March 11, 2014

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

Number:

Expires:

January 31, 2005

0.5

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

Check this box

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **CAREY JAMES H**

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

Symbol

Air Transport Services Group, Inc.

(Check all applicable)

[ATSG]

(Last) (First) (Middle) 3. Date of Earliest Transaction

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

(Month/Day/Year) 03/10/2014

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

(Street)

DRIVE

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

D

Applicable Line)

Filed(Month/Day/Year) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

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 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

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

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

Reported Transaction(s)

Code V Amount (D) Price

(A)

(Instr. 3 and 4)

Common Stock

41,413

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)

(9-02)

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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. Transacti Code (Instr. 8) | 5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | 8. De Se (In |
|---|---|---|---|---------------------------------------|---|--|--------------------|---|-------------------------------------|-----------------------|
| | | | | Code V | (A) (D | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Restricted Stock Units | (1) | 03/10/2014 | | A | 15,081 | (2) | (3) | Common Stock | 15,081 | |

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

X

CAREY JAMES H C/O AIR TRANSPORT SERVICES GROUP, INC. 145 HUNTER DRIVE WILMINGTON, OH 45177

Signatures

W. Joseph Payne for James H.
Carey
03/11/2014

**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 restricted stock units will be exchanged for common stock on a one-for-one basis.
- (2) The units will not be settled until Mr. Carey's board service ends.
- (3) There is no expiration date.

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.

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