Air Transport Services Group, Inc.

Form 4

January 03, 2017

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB 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

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 * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading PAYNE W JOSEPH Issuer Symbol Air Transport Services Group, Inc. (Check all applicable) [ATSG] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner X_ Officer (give title Other (specify (Month/Day/Year) below) C/O AIR TRANSPORT SERVICES 12/31/2016 Chief Legal Officer & Sec. GROUP, INC., 145 HUNTER DRIVE (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

WILMINGTON, OH 45177

(State)

(Zip)

(City)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 6. Ownership 7. Nature of 5. Amount of Form: Direct Indirect Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Beneficial (D) or (Month/Day/Year) (Instr. 8) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price Common 7,472 \$ 12/31/2016 F D 179,934 D 15.96 Stock

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)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)

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| | 2. | 3. Transaction Date | | 4. | 5. | 6. Date Exerc | | 7. Titl | | 8. Price of | 9. Nu |
|--------------------------------------|---|---------------------|---|--------------------------------|--|---------------------|--------------------|------------------------------------|--|--------------------------------------|---|
| Derivative Security (Instr. 3) | Conversion or Exercise Price of Derivative Security | (Month/Day/Year) | Execution Date, if any (Month/Day/Year) | Transact Code (Instr. 8) | orNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | : | | Amou Under Securi (Instr. | lying | Derivative Security (Instr. 5) | Deriv Secur Bene Own 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 | | | | | | |
|--|---------------|-----------|-----------|-------|--|--|--|
| 1 6 | Director | 10% Owner | Officer | Other | | | |
| PAYNE W JOSEPH | | | Chief | | | | |
| C/O AIR TRANSPORT SERVICES GROUP, INC. | | | Legal | | | | |
| 145 HUNTER DRIVE | | | Officer & | | | | |
| WILMINGTON, OH 45177 | | | Sec. | | | | |

Signatures

W. Joseph
Payne

**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 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, 2016.

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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