TURNER QUINT O Form 4

March 10, 2011 FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Expires:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, 2005 Estimated average

Form 4 or Form 5 obligations may continue.

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

SECURITIES

burden hours per response... 0.5

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * TURNER QUINT O

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

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

Chief Financial Officer

(Month/Day/Year) 03/08/2011

C/O AIR TRANSPORT SERVICES

(Street)

GROUP, INC., 145 HUNTER DRIVE

(Zip)

6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

below)

WILMINGTON, OH 45177

(City) (State) 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 Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned

Following

Reported

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

(A)

Transaction(s) (Instr. 3 and 4) (D) Price

Common Stock

03/08/2011

Code V Amount 20,000 Α (1)

230,883 8 25

D

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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9. Nu Deriv Secu

Owner Follo Repo Trans (Instr

| 1. Title of | 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. | 6. Date Exerc | isable and | 7. Titl | le and | 8. Price of | 9 |
|-------------|-------------|---------------------|--------------------|-------------|------------|---------------|------------|---------|----------|-------------|---|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transaction | orNumber | Expiration Da | ate | Amou | int of | Derivative | J |
| Security | or Exercise | | any | Code | of | (Month/Day/ | Year) | Under | lying | Security | , |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivative | e | | Secur | ities | (Instr. 5) |] |
| | Derivative | | | | Securities | | | (Instr. | 3 and 4) | | (|
| | Security | | | | Acquired | | | | | | J |
| | | | | | (A) or | | | | | | J |
| | | | | | Disposed | | | | | | - |
| | | | | | of (D) | | | | | | (|
| | | | | | (Instr. 3, | | | | | | |
| | | | | | 4, and 5) | | | | | | |
| | | | | | | | | | Amount | | |
| | | | | | | | | | Amount | | |
| | | | | Date | Date | Expiration | Title | Or | | | |
| | | | | | | Exercisable | Date | Title | Number | | |
| | | | | C-J- V | (A) (D) | | | | of | | |
| | | | | Coue v | (A) (D) | | | | Shares | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|---|---------------|-----------|-------------------------------|-------|--|--|--|
| 1 | Director | 10% Owner | Officer | Other | | | |
| TURNER QUINT O C/O AIR TRANSPORT SERVICES GROUP, INC. 145 HUNTER DRIVE WILMINGTON, OH 45177 | | | Chief Financial Officer | | | | |

Signatures

W. Joseph Payne for: Quint O.

Turner 03/10/2011

**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 shares represent restricted stock and were awarded under the Company's 2005 Long-Term Incentive 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.

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