

MESDAG WILLEM  
Form 3  
May 22, 2009

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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  
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

<p>1. Name and Address of Reporting Person *</p> <p>Â MESDAG WILLEM</p> <p>(Last) (First) (Middle)</p> <p>10100 SANTA MONICA BOULEVARD,Â SUITE 925</p> <p>(Street)</p> <p>LOS ANGELES,Â CAÂ 90067</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>05/20/2009</p>	<p>3. Issuer Name <b>and</b> Ticker or Trading Symbol</p> <p>Air Transport Services Group, Inc. [ATSG]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person</p>
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**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	3,162,868	I	See footnote 1 and Remarks below. <u>(1)</u>
Common Stock	3,176,148	I	See footnote 2 and Remarks below. <u>(2)</u>

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MESDAG WILLEM 10100 SANTA MONICA BOULEVARD SUITE 925 LOS ANGELES, CA 90067	^	^ X	^	^
RED MOUNTAIN CAPITAL PARTNERS II, L.P. 10100 SANTA MONICA BOULEVARD SUITE 925 LOS ANGELES, CA 90067	^	^ X	^	^
RED MOUNTAIN CAPITAL PARTNERS III, L.P. 10100 SANTA MONICA BOULEVARD SUITE 925 LOS ANGELES, CA 90067	^	^ X	^	^
RMCP GP LLC 10100 SANTA MONICA BOULEVARD SUITE 925 LOS ANGELES, CA 90067	^	^ X	^	^
RED MOUNTAIN CAPITAL PARTNERS LLC 10100 SANTA MONICA BOULEVARD SUITE 925 LOS ANGELES, CA 90067	^	^ X	^	^
RED MOUNTAIN CAPITAL MANAGEMENT INC 10100 SANTA MONICA BOULEVARD SUITE 925 LOS ANGELES, CA 90067	^	^ X	^	^

## Signatures

/s/ Willem Mesdag (on behalf of himself and the Red Mountain Entities)

05/22/2009

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 5(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).

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- (1) These shares are held directly by Red Mountain Capital Partners II, L.P. ("RMCP II").
- (2) These shares are held directly by Red Mountain Capital Partners III, L.P. ("RMCP III").

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### Remarks:

This Form 3 is jointly filed by (i) RMCP II, (ii) RMCP III, (iii) RMCP GP LLC ("RMCP GP")

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.