

Be More Than An Employee . . .

Become an OWNER of:



Enroll Now...

The ABX Air Employee Stock Purchase Plan

Managed In Conjunction With:

National
bank & trust



September 29, 2005

ABX Air, Inc. Employees:

Given the chance to either rent or own your own home, most people would select ownership. There is a certain sense of pride that comes with ownership in addition to the benefits of the potential appreciation of your home value.

Most Americans go to work, put in long hours and collect a paycheck, but do not have the benefits of ownership and the potential profits that can go along with ownership.

ABX Air, Inc is proud to announce the new Employee Stock Purchase Plan. Starting with your first paycheck in November 2005, all ABX employees who are at least 18 years of age and have 60 days of service if they are full-time or flight crew and 90 days of service if they are part-time, will have the opportunity to own a piece of the company they work for. Through completely voluntary after-tax payroll deductions, you can easily and inexpensively begin ownership in your company.

The ABX Air, Inc. Employee Stock Purchase Plan will allow you to take as little as five dollars, or as much as you'd like, a pay-period and become an owner in the company.

What can five dollars a week buy you? Maybe one lunch, morning coffee or a few drinks after work. Whichever way you choose to spend that five dollars, your purchase is soon gone never to be seen again. What if you took that five dollars and used it for an investment? Over time, that morning coffee or lunch you set aside could grow into something of real value.

If you are interested in enrolling in the Employee Stock Purchase Plan or would like more information on the plan, you can view or download the complete plan information on the company intranet or pick up an information packet with enrollment form at any of the Communication Centers. To be enrolled for the November pay period, enrollment forms must be returned to the Employee Benefits Department, Mail Code: ILN 2061B by October 31, 2005.

Now is your chance to become more than just an employee of ABX Air, Inc. You can become an owner.

Thanks,

Gene Rhodes
Vice President, Human Resources
ABX Air, Inc.

EMPLOYEE STOCK PURCHASE PLAN (ESPP)

ABX AIR, Inc. COMMON STOCK (SYMBOL: ABXA)

In cooperation with The National Bank & Trust Company, ABX Air has developed a payroll deduction plan through which ABX Air employees may purchase ABX Air, Inc. common stock (NASDAQ symbol: ABXA). The purpose of the payroll deduction plan is to make investing in ABX Air's stock more convenient for you.

The program is strictly voluntary and no recommendation can be made as to whether you should participate. Stock prices, including ABX Air's stock price, will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost. The opportunity to realize an investment gain or loss is both present and each participant should be aware of the investment risks involved. The decision is yours and is again, entirely voluntary. The purchases of stock are not deposits of or guaranteed by any bank. The Federal Deposit Insurance Corporation or any other government agency does not federally insure the stock value.

Who can participate?

Any regularly scheduled part-time, full-time or flight crew employee of ABX Air who:

- Is at least 18 years of age and
- Has been employed at least 60 days for full-time and flight crew employees or 90 days for part-time employees.

How To Open an Account

- Complete the ESPP enrollment form, which can be found on-line, or at one of the Communication Centers.
- Send the completed form to the Employee Benefits Department, **Mail Code: ILN 2061B**.
- ABX will then set up your payroll deduction and forward the information to National Bank & Trust where a pooled account will be set up to hold all the shares of the ABX Air Employee Stock Purchase Plan. An individual account in your name will be set up with Pension Corporation of America, where your whole and fractional shares will be allocated and accounted for.
- Bi-weekly, in conjunction with your regular scheduled payroll, ABX Air will deduct after-tax dollars from your paycheck in the amount you have authorized and forward to National Bank & Trust to make the stock purchases.
- National Bank & Trust will then purchase ABX Air, Inc stock on the NASDAQ Stock Exchange and inform Pension Corporation of America of the stock purchases, where your shares will then be allocated to your account.

How much can you invest?

You may authorize a deduction for the stock purchase plan of any amount from \$5.00 per pay period up to the full net amount of your take-home pay.

Your deduction authorization does not obligate you to continue participating in the plan for any specific period of time. You may change or cancel your contributions at any time. To change or cancel your contributions, you must complete a “**CONTRIBUTION CHANGE or ACCOUNT WITHDRAWAL / DISTRIBUTION FORM**” and submit it to the Employee Benefits Department, Mail Code: ILN 2061B. Forms can be found on the company intranet or at one of the Communication Centers. Your instructions will be carried out as soon as administratively possible.

Account Inquiries

Pension Corporation of America provides a toll free number 800-848-5848. The toll free number is available between 8:00 AM and 8:00 PM (EST), Monday through Friday. You may also access your account information via the Internet at www.pencorp.com. To access your account via the web, you need a Personal Identification Number (PIN), which will be issued to you shortly after you have opened your account.

Account Records

You will be able to view your account on line at www.pencorp.com. The account information will be updated daily with the closing value of ABX Air stock from the previous trading day and any trading activity that may have occurred on your behalf (regularly scheduled purchases or redemptions authorized by you). The cost basis for the shares you have purchased will also be retained for your records and any tax reporting purposes. At year-end, you will receive a Summary Account Statement detailing the activity for the entire year. This statement will also contain valuable tax information and should always be retained by you.

At your request, National Bank & Trust will send you stock certificates for your whole shares for a fee of \$20.00 per certificate requested. Any fractional shares will be redeemed on the next scheduled plan purchase date at the then prevailing market price.

What does it cost you?

National Bank & Trust, like all brokerage firms, charges an account fee and commission charge on each stock transaction it handles. The account fee is \$12.00 per year and will be deducted evenly from the first 24 pay periods in a calendar year (\$.50 or 50 cents per pay period). The commission on both buys and sells is 5 cents (\$.05) per share or the fractional equivalent on the fractional shares you purchase. You may make additional purchases outside the payroll deduction by contacting National Bank & Trust directly. Purchases will be made at the same commission rate as the plan purchases, but the share purchase will not be made until the next regularly scheduled plan purchase.

How to Close Your Account

If you are closing your account while still employed by ABX Air you will need to inform the Employee Benefits Department in writing to stop future deductions as well as how you would like your existing shares handled. Please complete the appropriate sections of the ESPP “**CONTRIBUTION CHANGE or ACCOUNT WITHDRAWAL / DISTRIBUTION FORM**” and return it to the Employee Benefits Department, **Mail Code: ILN 2061B**. You can get the appropriate ESPP form at any Communication Center, on the company intranet, or directly on line by logging into your account at www.pencorp.com. If you are no longer employed by ABX Air, you must complete the same form but must return the form directly to National Bank & Trust by Mail at 48 N. South Street, P.O. Box 711, Wilmington, OH 45177 or FAX to 937-383-2997.

NOTE: Just stopping your deductions does not close the account.

You will also need to indicate on the “**CONTRIBUTION CHANGE or ACCOUNT WITHDRAWAL / DISTRIBUTION FORM**” that you want your account closed and how you would like your shares handled. When closing the account, you have three options:

- 1.) The shares can be liquidated at the regular commission rate described above and a check sent to your legal residence for a \$2.00 fee;
- 2.) You can have the shares transferred to another brokerage account of your choosing “in-kind” for a \$12.00 fee; or
- 3.) You can have certificates sent in your name at the additional charge described above.

Frequently Asked Questions

Following are questions frequently asked about the Employee Stock Purchase Plan. The answers contain important information about some of the points outlined above. Please read them carefully if you are considering participation.

Q. What are the advantages of the ESPP?

- A.** The Employee Stock Purchase Plan offers you a convenient method of becoming a shareholder in ABX Air. It provides for regular, systematic investing and is a means of supplementing your individual savings program.

Q. What does the stock cost?

- A.** Prices vary day-to-day and even from minute to minute, depending on how much buyers and sellers are willing to pay or receive for the stock. Prices are not fixed or regulated by anyone. They depend solely on the basic principle of supply and demand.

Q. How much stock will be purchased for me?

- A. Each pay period National Bank & Trust will purchase as many full and fractional interests in shares as the funds forwarded by ABX Air will allow. From the funds submitted on your behalf, \$.50 (50 cents) will be deducted for the annual maintenance fee and the balance will be used to purchase the stock. The commission of \$.05/share or fractional equivalent will be included in the purchase price of the stock. No limit is set on the number of shares you may accumulate in your account.

Q. What if the amount I am investing won't buy an even number of shares or even one full share of stock?

- A. It makes no difference, since you are buying stock by the dollar's worth instead of by the share. For example, if you are investing \$5.00 per month and the stock is trading at \$9.00 per share, your account will be credited \$5.00 - \$.50 Admin fee. The purchase price of the stock including commission of \$.05/share is \$9.05. $\$4.50 / \$9.05 = .4972$. Your account would be credited with a fractional interest of .4972 of a share. If your contribution purchases more than a full share, you will likewise be credited with the additional fractional interest.

Q. Can I make additional purchases other than by payroll deduction and if so, what are the costs?

- A. If you are already enrolled in the plan, you can make additional purchases of ABX Air stock for your ESPP account by contacting National Bank & Trust directly at 937-283-3084. The purchase of these shares will be done at the same commission rate of \$.05/share. *It is important to remember: additional shares will not be purchased immediately, they will be purchased jointly with the next regularly scheduled ESPP group purchase.* You will, however, get full credit for your additional purchase.

Q. When will shares be purchased?

- A. Shares will be purchased within 5 business days from the pay date from which funds are deducted. There is ambiguity as to the exact date to help ensure that you and the other employees will get a fair price for your stock without the market being able to inflate the purchase price.

Q. What is my proof that I own stock?

- A. You can log into your personal ESPP account anytime at www.pencorp.com and review your account status. Additionally, you will receive a year-end statement bearing your name and address detailing all purchases and sales in your account as well as the final value of your account at year's end.

Your shares are held in book entry form at the national Depository Trust Company as part of a pooled account in the name of The ABX Air Employee Stock Purchase Plan with final benefit to you. No actual stock certificate for the shares is issued in your name unless you request it and pay the additional charge for this service.

Q. Will I receive information provided to shareholders?

- A. Once you own one full share of stock, you will receive any information received by National Bank & Trust and issued by ABX Air for the benefit and information of its shareholders, such as annual reports.

Q. Who decides how I vote when I am a shareholder?

- A. You do. If ABX Air distributes the proxies, then your full shares will be voted for you in accordance with your written instructions and delivered to the Proxy Solicitor.

Q. How can I change my deduction?

- A. You can change your deduction by simply notifying your Employee Benefits Department in writing at Mail Code: ILN 2061B by sending them the ESPP "**CONTRIBUTION CHANGE or ACCOUNT WITHDRAWAL / DISTRIBUTION FORM**" found at one of the Communication Centers or by printing one off from either the company intranet or your personal ESPP account.

Q. If I stop my deduction, what happens?

- A. If, for any reason, you notify ABX Air to stop your contributions, National Bank & Trust and Pension Corp of America will continue your account unless you elect to transfer your shares to another brokerage account or sell your shares. You will continue to be charged the annual \$12.00 account fee but it will be billed directly to you quarterly rather than taken out of your bi-weekly contribution (the \$.50/pay period fee discussed earlier). To sell or transfer your shares please complete the appropriate sections of the ESPP "**CONTRIBUTION CHANGE or ACCOUNT WITHDRAWAL / DISTRIBUTION FORM**" and submit the completed form to the Employee Benefits Department, **Mail Code: ILN 2061B**. If you sell your stock through the ESPP, you will NOT be allowed to begin contributions again for 90 days.

Q. If I close my account, what are my options?

- A.** To close your account, you will need to complete the appropriate sections of the “**CONTRIBUTION CHANGE or ACCOUNT WITHDRAWAL / DISTRIBUTION FORM**” (found on the company intranet, by logging into your ESPP account at www.pencorp.com, or by picking up a form at one of the Communication Centers). If you are still employed by ABX Air, the completed form should be mailed to The Employee Benefits Department, **Mail Code: ILN 2061B**. If you are no longer employed by ABX Air, please mail the form directly to National Bank & Trust at 48 N. South Street, P.O. Box 711, Wilmington OH 45177 or fax it to them at 937-383-2997. When closing your account you have three options:
- 1.) You may request the shares be transferred to another brokerage account somewhere else in your name and all whole shares will be transferred plus the cash equivalent for any fractional share will also be transferred for a \$12.00 fee;
 - 2.) You can request all shares be sold and a check be mailed to you for the full amount minus the \$.05/share commission and \$2.00 distribution fee; or
 - 3.) You can request a stock certificate for the full shares in your account and a check for the cash equivalent of any fractional share. There is an additional fee for the stock certificate.

Q. How are my shares sold?

- A.** Your sell order will be executed on the next business day after the order is received by National Bank & Trust. A business day is any day the New York Stock Exchange is open. *It is important to note: If you sell your shares, you will not be allowed to begin purchasing shares again for 90 days.*

Q. What happens if I leave ABX Air?

- A.** Your account will remain open but you will no longer be able to purchase shares through the ESPP and will continue to be billed the \$12.00 annual maintenance fee directly. If you would like to transfer your shares to an individual brokerage account, you can contact National Bank & Trust and they will be happy to provide you with your alternatives.

National Bank & Trust can be contacted directly at:

1-800-837-3011

Ask to speak with the Asset Management Group

You can ask to speak to someone in person between 8AM EST and 5 PM EST Monday through Friday. You can also access your account on-line 24 hours a day, 7 days a week at www.pencorp.com.

ABX AIR, INC. EMPLOYEE STOCK PURCHASE PLAN (ESPP)
New Account Application

ACCOUNT REGISTRATION AND ADDRESSES (REQUIRED OF ALL APPLICANTS)

*Additional documents required

Full Name Owner:			SSN/Tax ID:	ABX Employee #:
<input type="checkbox"/> US Citizen	<input type="checkbox"/> Resident Alien	<input type="checkbox"/> Non-Resident Alien*	Birth Date:	
*If non-resident alien, specify country _____ and obtain W-8 supplemental customer identification form.			Phone Number:	
Street Address (No P.O. Box):				
City:	State:	Zip:	Country:	
Mailing Address (P.O. Box allowed):				
City:	State:	Zip:	Country:	

IDENTIFICATION INFORMATION (REQUIRED OF ALL APPLICANTS)

Valid Government Issued Photo ID#:	Issuing Entity:
Issue Date (if any):	<input type="checkbox"/> Other verification done:
Expiration Date (if any):	

EMPLOYMENT

Owner Occupation/Employment Status	Position	Is any owner a registered representative of a broker-dealer? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, specify Firm Name: _____
Employment City and State	Phone Number	
Is any owner (or a member of your immediate family) a director, 10% shareholder or policy-making officer of a publicly traded company? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, Company Name: _____		Is any owner employed by, or otherwise affiliated with, any broker-dealer? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, specify Firm Name: _____

ACCOUNT PROFILE (Suitability Information Required by the NASD)

Annual Income	Estimated Net Worth (Exclude primary residence, automobile and furnishings)	Portfolio Objective (Pick one)	Federal Tax Bracket	Investment Experience?	Mutual Funds Years: _____
<input type="checkbox"/> \$0 – 29,999	<input type="checkbox"/> \$0 – 74,999	<input type="checkbox"/> Income	<input type="checkbox"/> 0 – 15%	<input type="checkbox"/> Yes	Options Years: _____
<input type="checkbox"/> 30,000 – 49,999	<input type="checkbox"/> 75,000 – 99,999	<input type="checkbox"/> Growth	<input type="checkbox"/> 16 – 28%	<input type="checkbox"/> No	Annuitiies Years: _____
<input type="checkbox"/> 50,000 – 74,999	<input type="checkbox"/> 100,000 – 149,999	<input type="checkbox"/> Total Return	<input type="checkbox"/> 29 – 36%	Stocks Years: _____	Other (Identify): Years: _____
<input type="checkbox"/> 75,000 – 99,999	<input type="checkbox"/> 150,000 – 249,999	<input type="checkbox"/> Aggressive Growth	<input type="checkbox"/> 36% +	Bonds Years: _____	
<input type="checkbox"/> 100,000 – 149,999	<input type="checkbox"/> 250,000 – 499,999	Portfolio Time Horizon			
<input type="checkbox"/> 150,000 – 249,999	<input type="checkbox"/> 500,000 – 999,999	<input type="checkbox"/> 4 Years or Less			
<input type="checkbox"/> 250,000 – 399,999	<input type="checkbox"/> 1,000,000 – 2,999,999	<input type="checkbox"/> 4 – 8 Years			
<input type="checkbox"/> 400,000 – Over	<input type="checkbox"/> 3,000,000 - Over	<input type="checkbox"/> 8 Years or More			

DISCLOSURE AND AGREEMENT (REQUIRED)

THE ABX AIR, INC. STOCK OFFERED THROUGH THE NATIONAL BANK & TRUST COMPANY IS: (1) NOT INSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC), ANY GOVERNMENT AGENCY, OR ANY OTHER DEPOSIT INSURANCE PROGRAM; (2) NOT DEPOSITS WITH, OBLIGATIONS OF, OR GUARANTEED BY THE NATIONAL BANK & TRUST COMPANY; AND (3) SUBJECT TO INVESTMENT RISK, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED.

By signing below, I certify under penalty of perjury that: (1) the Taxpayer Identification Number provided below is correct; (2) the IRS has never notified me that I am subject to backup withholding as a result of a failure to report interest or dividends, or if I have been so notified, the IRS has notified me that I am no longer subject to backup withholding; and (3) I am a U.S. person (including a U.S. resident).

☐ I am subject to backup withholding. (If applicable, check this box in lieu of line 2 above). If I am not a U.S. citizen or resident alien, the three statements above do not apply to me.

THE INTERNAL REVENUE SERVICE DOES NOT REQUIRE THAT I CONSENT TO ANY PROVISION OTHER THAN THE CERTIFICATIONS REQUIRED TO AVOID BACKUP WITHHOLDING.

I have read, understand, and agree with the Important Disclosures and Important Information About The ABX Air, Inc. Employee Stock Purchase Plan and The Relationship with The National Bank & Trust Company as well as the Privacy Promise that are part of this New Account Application packet.

X SIGNATURE OF CUSTOMER	DATE
X SIGNATURE OF ABX AIR, INC. PLAN ADMINISTRATOR	DATE

As an eligible participant in the ABX Air, Inc. Employee Stock Purchase Plan, I elect to deduct \$ _____ of my compensation to the ESPP as after tax contributions. I understand that upon submission of the proper forms I may cease deductions at any time and that I may change the amount that I deduct in the future. I request that my Employer withhold the specified amount from my pay and contribute this amount to the ESPP on my behalf. This deduction agreement shall remain in effect unless I choose to revoke or modify it. To make any changes, please complete the "Contribution Change or Account Withdrawal / Distribution Form" found on the company intranet or one of the Communication Centers.

National Bank and Trust Company And

NB&T Insurance Agency, Inc.

STATEMENT ON THE PRIVACY OF CUSTOMER INFORMATION

This notice applies to the information sharing practices of The National Bank and Trust Company and its wholly owned affiliate **NB&T Insurance Agency, Inc.** (referred to in this notice as “we”)

We respect the privacy expectations and rights of our customers regarding financial information and other related information that we have gathered in the normal course of business.

We collect nonpublic personal information about you from the following sources:

- **Information we receive from you on applications or other forms;**
- **Information about your transactions with us, our affiliates, or others; and**
- **Information we receive from a consumer reporting agency.**

We do not disclose any nonpublic personal information about our customers or former customers to anyone, except as permitted by law.

We may disclose all of the information we collect, as described “above” to companies that perform marketing services on our behalf or to other financial institutions with whom we have joint marketing agreements.

We do not share any information we collect in connection with offering our Trust Department services with anyone (except to the extent necessary to complete transactions authorized by you).

If you decide to close your account(s) or become an inactive customer, we will follow the privacy policies and practice as described in this notice.

We also take steps to safeguard customer information. We restrict access to your personal information to those employees who need to know that information to provide products or services to you. We maintain physical, electronic, and procedural safeguards that guard your nonpublic personal information.

We are permitted under law to share information about our experiences or transactions with you with the affiliated companies listed in this notice. We also may share additional information about you (such as any information from credit reporting agencies) with our affiliates.

Here is why we may disclose nonpublic personal information about you to our affiliates:

- **To provide our customers with information about additional products and services**
- **To evaluate our total relationship with you and our family of companies and give you the best price that relationship deserves**
- **Many customers want us to know the individual pieces of their overall plan**

You may direct us at any time not to disclose to our affiliates information that does not relate solely to our affiliates’ experiences or transactions with you (such as credit bureau information).

Your decision to block the disclosure of your nonpublic personal information will apply to all products and services you receive from us.

If you have a joint account, an opt out instruction given by one participant of this account will affect all participants of the account.

If you wish to opt out of disclosures, you may do so by using any of the following methods:

- **Check the appropriate box (es) below and return this form to us at this address:
The National Bank and Trust Company
P.O. Box 711
Wilmington, Ohio 45177**

☐ **Do not share my nonpublic personal information, other than nonpublic *persona*] information relating to your transactions and experiences with me, with your affiliates.**

- **Call this toll free number: 1-800-837-3011**
- **Complete and return an email form which you can obtain at our website at www.nbtirect.com**

Name

Street Address

Social Security Number(s)

City, State, ZIP

Street Address

City, State, ZIP

ABX AIR, INC. EMPLOYEE STOCK PURCHASE PLAN (ESPP)

CONTRIBUTION CHANGE or ACCOUNT WITHDRAWAL/ DISTRIBUTION FORM

PLAN INFORMATION	ABX AIR, INC. EMPLOYEE STOCK PURCHASE PLAN (ESPP)
PARTICIPANT INFORMATION	Name: _____ Date of Birth: _____ ABX Employee #: _____ Home Address: _____ City: _____ State: _____ Zip: _____ Social Security No.: _____ Day Telephone: () _____ - _____
CONTRIBUTION CHANGE	<input type="checkbox"/> I would like to change my contribution to: \$ _____ and authorize ABX Air, Inc. to directly withdrawal the above amount, after-tax, from my paycheck.
STOP CONTRIBUTIONS	<input type="checkbox"/> I would like ABX Air, Inc. to discontinue my contributions to the Employee Stock Purchase plan but do not want to sell or transfer my current shares. <i>By stopping contributions I understand I will not be allowed to make future contributions for a period of 90 days, but my account will remain open.</i> (See instructions below)
ACCOUNT WITHDRAWAL	<input type="checkbox"/> I would like to make a partial withdrawal of _____ shares from my Employee Stock Purchase Plan Account # _____ (See instructions below) <input type="checkbox"/> I would like to make a full withdrawal of _____ shares from my Employee Stock Purchase Plan Account # _____ <i>By making a full withdrawal I understand I will not be allowed to make future contributions for a period of 90 days, but my account will remain open.</i> (See instructions below)
WITHDRAWAL INSTRUCTIONS	<input type="checkbox"/> Please sell the shares indicated above and send a check to my address of record. <input type="checkbox"/> Please send me a certificate for the number of shares indicated above. <input type="checkbox"/> Please transfer my shares in kind to the following brokerage account: Name of Brokerage Firm: _____ DTC# _____ Account # _____ SS# on Account: _____ Address: _____ City: _____ State: _____
CLOSE ACCOUNT	<input type="checkbox"/> Please close my account, stop future contributions, and distribute my shares as indicated above in the section entitled "Withdrawal Instructions".
PARTICIPANT'S SIGNATURE	Participant's Signature: _____ Date: _____ I am making the decisions indicated above of my own free will, understand the costs associated with the above decision and understand I will be responsible for any tax obligation that results from the above decision.
PLAN AUTHORIZATION	ABX Air, Inc. Plan Administrator's Signature: _____ Date: _____
If still employed by ABX Air, Inc., please remit this form to your Employee Benefits Department, Mail Code: ILN 2061B If not still employed by ABX Air, Inc. please submit the form by mail or FAX directly to: National Bank & Trust 48 N. South Street, P.O. Box 711 Wilmington, OH 45177 or FAX (937) 383-2997	