

AIR INDUSTRIES GROUP  
Form 4  
August 23, 2016

**FORM 4**

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

OMB APPROVAL

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**STATEMENT OF CHANGES IN 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)

1. Name and Address of Reporting Person \*  
TAGLICH MICHAEL N

(Last) (First) (Middle)  
98 BAY STREET  
(Street)  
SAG HARBOR, NY 10174  
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
AIR INDUSTRIES GROUP [AIRI]

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/19/2016

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	06/29/2016		M	3,000 A \$ 2.95	360,497	D	
Common Stock					45,980	I	See Note (1)
Common Stock					12,746	I	See Note (2)

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

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SEC 1474 (9-02)

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

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. Transaction Code (Instr. 8)	5. Number of Derivative 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 Security (Instr. 3 and 4)	Amount of Shares
					(A)	(D)	Date Exercisable	Expiration Date		
Stock Options (right to purchase)	\$ 6	09/10/2012		A	3,000		09/10/2012	09/10/2017	Common Stock	3
Stock Options (right to purchase)	\$ 6	04/23/2013		A	750		04/23/2013	04/23/2018	Common Stock	
Stock Options (right to purchase)	\$ 7.86	09/30/2013		A	750		09/30/2013	09/30/2018	Common Stock	
Stock Options (right to purchase)	\$ 8.98	12/31/2013		A	750		12/31/2013	12/31/2018	Common Stock	
Stock Options (right to purchase)	\$ 9.38	03/31/2014		A	750		03/31/2014	03/31/2019	Common Stock	
Warrants	\$ 6.3	06/22/2012		A	31,190		06/22/2012	06/22/2017	Common Stock	3
Warrants	\$ 8.72	01/01/2014		A	10,000		04/01/2014	12/31/2019	Common Stock	1
Stock Options (right to purchase)	\$ 11.73	05/16/2014		A	750		05/16/2014	05/15/2019	Common Stock	
Stock Options (right to purchase)	\$ 9.24	08/21/2014		A	750		08/21/2014	08/20/2019	Common Stock	
Stock Options (right to purchase)	\$ 10.26	11/24/2014		A	1,750		11/24/2014	11/23/2019	Common Stock	1

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purchase)									
Stock Options (right to purchase)	\$ 10.05	04/06/2015	A	750	04/06/2015	04/05/2020		Common Stock	
Stock Options (right to purchase)	\$ 10.05	04/06/2015	A	750	07/01/2015	04/05/2020		Common Stock	
Stock Options (right to purchase)	\$ 10.05	04/06/2015	A	750	10/01/2015	04/05/2020		Common Stock	
Stock Options (right to purchase)	\$ 10.05	04/06/2015	A	750	01/01/2016	04/05/2020		Common Stock	
Series A Convertible Preferred Stock	\$ 4.92	05/26/2016	P	110,000	05/26/2016	<u>(4)</u>		Common Stock	22
Warrants	\$ 6.15	05/26/2016	P	16,500	11/27/2016	05/26/2021		Common Stock	1
Stock Options (right to purchase)	\$ 4.64	06/02/2016	A	750	06/02/2016	06/01/2021		Common Stock	
Stock Options (right to purchase)	\$ 4.64	06/02/2016	A	750	08/01/2016	06/01/2021		Common Stock	
Stock Options (right to purchase)	\$ 4.64	06/02/2016	A	750	11/01/2016	06/01/2021		Common Stock	
Stock Options (right to purchase)	\$ 4.64	06/02/2016	A	750	02/01/2017	06/01/2021		Common Stock	
Convertible Notes	\$ 10	08/19/2016	P	\$ 1,516,110	08/19/2016	12/31/2017		Common Stock	30
Series A Preferred Stock	\$ 4.92	08/19/2016	P	151,611	<u>(6)</u>	<u>(4)</u>		Common Stock	30

Warrants	\$ 5	08/19/2016	P	61,630	08/19/2016	07/31/2021	Common Stock	6
Warrants	\$ 6.15	08/19/2016	P	67,159	08/19/2016	07/31/2021	Common Stock	6

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TAGLICH MICHAEL N 98 BAY STREET SAG HARBOR, NY 10174	X			

## Signatures

/s/ Michael N.  
Taglich

08/23/2016

\*\*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) Represents shares owned by Taglich Brothers, Inc., of which the Reporting Person is Chairman and President.
- (2) Owned by Tag/Kent Partners, of which Reporting Person is a General Partner.
- (3) Represents warrants issued to Taglich Brothers, Inc., of which the Reporting Person is Chairman and President, pursuant to Capital Markets Advisory Agreement.
- (4) There is no expiration date.
- (5) Automatically converts into 151,611 shares of Series A Preferred Stock upon filing of certificate of amendment to articles of incorporation increasing the number of authorized shares of preferred stock available for conversion (the "Certificate of Amendment").
- (6) Upon filing of Certificate of Amendment.
- (7) Represents Placement Agent Warrants received by Taglich Brothers, Inc., of which the Reporting Person is Chairman and President, which acted as placement agent for the sale of Issuer's 12% Subordinated Convertible Notes in August 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.