

AIR INDUSTRIES GROUP  
Form 4  
February 13, 2017

**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 ROBERT**

(Last) (First) (Middle)

790 NEW YORK AVENUE, SUITE 209

(Street)

HUNTINGTON, NY 11743

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
**02/07/2017**

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   | 377,903   | D  |                                   |
| Common Stock                    |                                      |  |                                |   | 17,990  | 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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number.

**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 Underlying (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|------------|--|-----------------|--|
|  |  |                                      |  |                                | (A)   | (D)        | Date Exercisable   | Expiration Date |  |
| Stock Options (right to purchase)          | \$ 4.64  | 06/02/2016                           |  | A                              | 750   |            | 02/01/2016   | 06/01/2021      | Common Stock                             |
| Warrants                                   | \$ 5   | 08/19/2016                           |  | P                              | 2,436   |            | 08/19/2016   | 07/31/2021      | Common Stock                             |
| Convertible Notes                          | \$ 2.25  | 11/23/2016                           |  | P                              | \$ 100,000  |            | 11/23/2016   | 11/30/2018      | Common Stock                             |
| Convertible Note                           | <u>(4)</u>   | 11/30/2016                           |  | C                              |   | \$ 204,183 | 08/19/2016   | 12/31/2017      | Common Stock <u>(4)</u>                  |
| Convertible Note                           | <u>(4)</u>   | 11/30/2016                           |  | C                              |   | \$ 60,000  | 08/19/2016   | 12/31/2017      | Common Stock <u>(4)</u>                  |
| Series A Preferred Stock                   | \$ 4.92  | 11/30/2016                           |  | C                              | 23,291 <u>(5)</u>   |            | 11/30/2016   | <u>(6)</u>      | Common Stock                             |
| Series A Preferred Stock                   | \$ 4.92  | 11/30/2016                           |  | C                              | 6,036 <u>(5)</u>  |            | 11/30/2016   | <u>(6)</u>      | Common Stock                             |
| Convertible Notes                          | \$ 2.63  | 12/22/2016                           |  | P                              | \$ 200,000  |            | 12/22/2016   | 11/30/2018      | Common Stock                             |
| Warrants                                   | \$ 3   | 12/22/2016                           |  | P                              | 15,210  |            | 12/22/2016   | 11/30/2021      | Common Stock                             |
| Warrants                                   | \$ 3   | 12/22/2016                           |  | P                              | 44,677  |            | 12/22/2016   | 11/30/2021      | Common Stock                             |
| Convertible Notes                          | \$ 3.71  | 02/07/2017                           |  | P                              | \$ 250,000  |            | 02/07/2017   | 01/31/2019      | Common Stock                             |
| Warrants                                   | \$ 3.71  | 02/07/2017                           |  | P                              | 19,230  |            | 02/07/2017   | 01/31/2022      | Common Stock                             |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| TAGLICH ROBERT<br>790 NEW YORK AVENUE, SUITE 209<br>HUNTINGTON, NY 11743 | X             |           |         |       |

## Signatures

/s/ Robert F.  
Taglich

02/13/2017

\*\*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 Managing Director.
- (2) Owned by Tag/Kent Partners, of which Reporting Person is a General Partner.
- (3) Custodian for children under NY UGMA.
- (4) Converted into shares of Series A Convertible Preferred Stock ("Series A Preferred Stock") at \$10 per share upon filing of Certificate of Amendment increasing number of authorized shares of Preferred Stock. Until automatically converted into shares of Series A Preferred Stock, the Note had been convertible into shares of Common Stock at an exercise price of \$4.92 per share, the conversion price of the Series A Preferred Stock.
- (5) Includes shares received in lieu of cash dividends on December 15, 2016.
- (6) There is no expiration date.
- (7) Represents Placement Agent Warrants received by Taglich Brothers, Inc., of which the Reporting Person is Managing Director, which acted as placement agent for the sale of Issuer's 8% Subordinated Convertible Notes in December 2016.

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