

TAGLICH MICHAEL N
Form 4
May 16, 2018

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)

C/O TAGLICH BROTHERS,
INC., 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)

05/14/2018

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) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
| | | | | (A) or (D) | Code | V | Amount | (D) | Price |

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

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SEC 1474
(9-02)

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

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|

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| Security (Instr. 3) | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | | (Instr. 3 and 4) | | | |
|---------------------|--|----------------------|------------------|---|------------------|-----|------------------|-----------------|--------------|----------------------------|
| | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Warrants | \$ 3 | 03/15/2017 | J ⁽¹⁾ | | 13,000 | | 12/22/2016 | 11/30/2021 | Common Stock | 13,000 |
| Warrants | \$ 4.45 | 03/15/2017 | J ⁽¹⁾ | | 7,880 | | 02/17/2017 | 01/31/2022 | Common Stock | 7,880 |
| Warrants | \$ 3.3 | 03/15/2017 | J ⁽¹⁾ | | 4,850 | | 03/08/2017 | 01/31/2022 | Common Stock | 4,850 |
| Warrants | \$ 3.78 | 03/15/2017 | J ⁽¹⁾ | | 4,775 | | 03/15/2017 | 01/31/2022 | Common Stock | 4,775 |
| Warrants | \$ 4 | 03/21/2017 | J ⁽¹⁾ | | 964 | | 03/21/2017 | 01/31/2022 | Common Stock | 964 |
| Warrants | \$ 1.5 ⁽²⁾ | 05/12/2017 | P | | 93,279 | | 05/12/2017 | 05/12/2022 | Common Stock | 93,279 |
| Warrants | \$ 3.78 | 03/15/2017 | J ⁽³⁾ | | 3,354 | | 03/15/2017 | 01/31/2022 | Common Stock | 3,354 |
| Warrants | \$ 3.78 | 03/15/2017 | J ⁽³⁾ | | 3,354 | | 03/15/2017 | 01/31/2022 | Common Stock | 3,354 |
| Warrants | \$ 4 | 03/21/2017 | J ⁽³⁾ | | 615 | | 03/21/2017 | 01/31/2022 | Common Stock | 615 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| TAGLICH MICHAEL N C/O TAGLICH BROTHERS, INC. 790 NEW YORK AVENUE, SUITE 209 HUNTINGTON, NY 11743 | X | X | | |

Signatures

/s/ Michael N.
Taglich

05/16/2018

**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) Assignment of a portion of Placement Agent Warrants originally issued to Taglich Brothers, Inc., of which the Reporting Person is Chairman and President.
- (2) Exercise price was reduced from \$2.49 to \$1.50 per share, the public offering price of the Issuer's common stock in the Issuer's public offering which closed on July 12, 2017, pursuant to the terms of the warrant.
- (3) Represents 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 2019 Notes in March 2017, in lieu of cash payment of commissions.

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.