

TAGLICH ROBERT
Form 4
February 14, 2019

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)

02/13/2019

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 | | | |
| Common Stock | | | | | 2,082,681 | D ⁽¹⁾ | |
| Common Stock | | | | | 44,760 | I | See Note ⁽²⁾ |
| Common Stock | | | | | 27,891 | I | See Note ⁽³⁾ |

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

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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) | An Nu Sha |
|--|--|--------------------------------------|--|--------------------------------|---|-----|--|-----------------------|---|-----------------|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | | |
| Stock Options | \$ 1.28 | 02/13/2019 | | A | 10,000 | | <u>(4)</u> | 12/31/2025 | Common Stock | |
| Stock Options | \$ 1.59 | 05/14/2018 | | A | 13,000 | | <u>(5)</u> | 05/31/2023 | Common Stock | |
| Stock Options | \$ 9.38 | 03/31/2014 | | A | 750 | | | 03/31/2014 03/31/2019 | Common Stock | |
| Stock Options | \$ 11.73 | 05/16/2014 | | A | 750 | | | 05/16/2014 05/15/2019 | Common Stock | |
| Stock Options | \$ 9.24 | 08/21/2014 | | A | 750 | | | 08/21/2014 08/20/2019 | Common Stock | |
| Stock Options | \$ 10.26 | 11/24/2014 | | A | 1,750 | | | 11/24/2014 11/23/2019 | Common Stock | |
| Stock Options | \$ 10.05 | 04/06/2015 | | A | 3,000 | | <u>(6)</u> | 04/05/2020 | Common Stock | |
| Stock Options | \$ 4.64 | 06/02/2016 | | A | 3,000 | | <u>(7)</u> | 06/01/2021 | Common Stock | |
| Stock Options (right to purchase) | \$ 1.69 | 01/02/2018 | | A | 3,000 | | | 01/02/2018 12/31/2022 | Common Stock | |
| Convertible Notes | \$ 1.5 | 09/30/2018 | | J <u>(8)</u> | \$ 650,000 | | | 09/30/2018 12/31/2020 | Common Stock | 4 |
| Convertible Notes | \$ 0.93 | 01/15/2019 | | P | \$ 1,000,000 | | | 01/15/2019 12/31/2020 | Common Stock | 1, |
| Convertible Notes | \$ 1.5 | 09/30/2018 | | J <u>(10)</u> | \$ 382,000 | | | 09/30/2018 12/31/2020 | Common Stock | 2 |
| Convertible Notes | \$ 0.93 | 01/15/2019 | | J <u>(11)</u> | \$ 80,000 | | | 01/15/2019 12/31/2020 | Common Stock | 80 |
| Warrants | \$ 1.4 | 10/01/2018 | | J <u>(12)</u> | 17,500 | | | 10/01/2018 09/30/2023 | Common Stock | |
| Warrants | \$ 5 | 08/19/2016 | | P | 8,307 | | | 08/19/2016 07/31/2021 | | |

| | | | | | | | | Common Stock |
|----------|---------|------------|--|-------------------|--------|------------|------------|--------------|
| Warrants | \$ 6.15 | 10/13/2016 | | J ⁽¹³⁾ | 13,500 | 11/27/2016 | 05/26/2021 | Common Stock |
| Warrants | \$ 6.15 | 10/13/2016 | | J ⁽¹³⁾ | 15,925 | 09/01/2016 | 07/31/2021 | Common Stock |
| Warrants | \$ 3 | 11/23/2016 | | P | 8,889 | 11/23/2016 | 11/30/2021 | Common Stock |

Reporting Owners

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

Signatures

/s/ Robert F.
Taglich

02/14/2019

__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) Includes shares previously owned by a partnership of which Reporting Person was a General Partner, received upon liquidation at the end of 2018.
- (2) Represent shares acquired for which Mr. Taglich is the custodian for his children under NY UGMA.
- (3) Represents shares owned by Taglich Brothers, Inc., of which the Reporting Person is Managing Director.
- (4) Vests as to 2,500 shares on March 31, 2019, and an additional 2,500 shares on each of June 30, 2019, September 31, 2019 and December 31, 2019.
- (5) Fully vested as of 12/31/2018.
- (6) Fully vested as of 11/01/2016.
- (7) Fully vested as of 01/01/2016.
- (8) Represents Issuer's 6% convertible notes received pursuant to amendment to Issuer's 8% convertible notes.
- (9) Does not include shares issued upon conversion for accrued interest on the Notes.
Represents 6% convertible notes issued to Taglich Brothers, Inc., of which the Reporting Person is Managing Director, pursuant to amendment to Issuer's 8% convertible notes originally issued in lieu of cash payment of commissions earned for acting as placement agent for the sale of Issuer's 8% convertible notes.
- (11) Represents 7% convertible notes issued to Taglich Brothers, Inc., of which the Reporting Person is Managing Director, issued in lieu of cash payment of commissions earned for acting as placement agent for the sale of Issuer's 7% convertible notes in January 2019.
- (12) Represents warrants issued to Taglich Brothers, Inc., of which the Reporting Person is Managing Director, for acting as placement agent for the sale of Issuer's shares of common stock in October 2018.

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- (13) Assignment of a portion of Placement Agent Warrants originally issued to Taglich Brothers, Inc., of which the Reporting Person is Managing Director.

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