

AIR INDUSTRIES GROUP
Form 4
November 28, 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 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)
11/23/2016

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 or 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)

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

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Stock Options (right to purchase)	\$ 10.26	11/24/2014	A	1,750	11/24/2014	11/23/2019	Common Stock	1,750
Stock Options (right to purchase)	\$ 10.05	04/06/2015	A	3,000	04/06/2015	04/05/2020	Common Stock	3,000
Series A Convertible Preferred Stock	\$ 4.92	05/26/2016	P	65,000	05/26/2016	<u>(4)</u>	Common Stock	132,000
Warrants	\$ 6.15	05/26/2016	P	13,500	11/27/2016	05/26/2021	Common Stock	13,500
Stock Options (right to purchase)	\$ 4.64	06/02/2016	A	750	06/02/2016	06/01/2021	Common Stock	750
Stock Options (right to purchase)	\$ 4.64	06/02/2016	A	750	08/01/2016	06/01/2021	Common Stock	750
Stock Options (right to purchase)	\$ 4.64	06/02/2016	A	750	11/01/2016	06/01/2021	Common Stock	750
Stock Options (right to purchase)	\$ 4.64	06/02/2016	A	750	02/01/2017	06/01/2021	Common Stock	750
Convertible Notes	\$ 10	08/19/2016	P	\$ 204,183	08/19/2016	12/31/2017	Common Stock	41,837
Series A Preferred Stock	\$ 4.92	08/19/2016	P	20,418	<u>(6)</u>	<u>(4)</u>	Common Stock	41,837
Warrants	\$ 5	08/19/2016	P	8,300	08/19/2016	07/31/2021	Common Stock	8,300
Convertible Notes	\$ 10	08/19/2016	P	\$ 60,000	08/19/2016	12/31/2017	Common Stock	12,000
Series A Preferred Stock	\$ 4.92	08/19/2016	P	6,000	<u>(6)</u>	<u>(4)</u>	Common Stock	12,000
Warrants	\$ 5	08/19/2016	P	2,436	08/19/2016	07/31/2021	Common Stock	2,436

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Warrants	\$ 6.15	08/19/2016	P	69,025	08/19/2016	07/31/2021	Common Stock	69,
Series A Preferred Stock	\$ 4.92	09/15/2016	J ⁽¹⁰⁾	3,018	09/15/2016	(4)	Common Stock	6,1
Convertible Notes	\$ 2.25	11/23/2016	P	\$ 100,000	11/23/2016	11/30/2018	Common Stock	44,
Warrants	\$ 3	11/23/2016	P	8,889	11/23/2016	11/30/2021	Common Stock	8,8
Warrants	\$ 3	11/23/2016	P	62,222	11/23/2016	11/30/2021	Common Stock	62,

Reporting Owners

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

Signatures

/s/ Robert F.
Taglich

11/28/2016

**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 Managing Director.
- (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 Managing Director, pursuant to Capital Markets Advisory Agreement.
- (4) No expiration date.
- (5) Automatically converts into 20,418 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) Automatically converts into 6,000 shares of Series A Preferred Stock upon filing of Certificate of Amendment.
- (8) Custodian for children under NY UGMA.
- (9) 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 12% Subordinated Convertible Notes in August 2016.
- (10) Represents shares received in lieu of payment of cash dividend.
- (11) 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 November 2016.

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