

AIR INDUSTRIES GROUP
Form 4
November 28, 2016

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 (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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control

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 |

Edgar Filing: AIR INDUSTRIES GROUP - Form 4

| | | | | | | | | |
|--------------------------------------|----------|------------|---|------------|------------|------------|--------------|---------|
| 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 |

Edgar Filing: AIR INDUSTRIES GROUP - Form 4

| | | | | | | | | |
|--------------------------|---------|------------|-------------------|------------|------------|------------|--------------|-----|
| 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.

Edgar Filing: AIR INDUSTRIES GROUP - Form 4

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.