

AIR INDUSTRIES GROUP  
Form 4  
May 31, 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

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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)  
98 BAY STREET  
(Street)  
SAG HARBOR, NY 10174  
(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/26/2016

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	08/24/2015		P		500	A	\$ 8.15
Common Stock					45,980	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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**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)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Underlying Security (Instr. 3 and 4)
Stock Options (right to purchase)	\$ 2.95	07/11/2011		A	3,000		07/11/2011	07/11/2016	Common Stock	3,000
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 (1) (right to purchase)	\$ 6.3	06/22/2012		A	31,190		06/22/2012	06/22/2017	Common Stock	31,190
Warrants (1) (right to purchase)	\$ 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

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Stock Options (right to purchase)	\$ 9.24	08/21/2014	A	750	08/21/2014	08/20/2019	Common Stock	75
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	750	04/06/2015	04/05/2020	Common Stock	750
Stock Options (right to purchase)	\$ 10.05	04/06/2015	A	750	07/01/2015	04/05/2020	Common Stock	750
Stock Options (right to purchase)	\$ 10.05	04/06/2015	A	750	10/01/2015	04/05/2020	Common Stock	750
Stock Options (right to purchase)	\$ 10.05	04/06/2015	A	750	01/01/2016	04/05/2020	Common Stock	750
Series A Convertible Preferred Stock	\$ 4.92	05/26/2016	P	110,000	05/26/2016	<u>(6)</u>	Common Stock	223
Warrants (5) (right to purchase)	\$ 6.15	05/26/2016	P	50,996	11/27/2016	05/26/2021	Common Stock	50,996

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TAGLICH MICHAEL N 98 BAY STREET SAG HARBOR, NY 10174	X			

## Signatures

/s/ Michael N.  
Taglich 05/31/2016

\*\*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 Chairman and President.
- (2) Owned by Tag/Kent Partners, of which Reporting Person is a General Partner.
- (3) Reporting Person's portion of a total 118,585 Placement Agent Warrants received by Taglich Brothers, Inc., which acted as placement agent for the sale of Issuer's common stock in June and July of 2012.
- (4) Represents warrants issued to Taglich Brothers, Inc., of which the Reporting Person is Chairman and President, pursuant to Capital Markets Advisory Agreement.
- (5) Placement Agent 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 Series A Convertible Preferred Stock in May 2016.
- (6) There is no expiration date.

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