

TAGLICH MICHAEL N
 Form 4/A
 February 19, 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 MICHAEL N

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 C/O TAGLICH BROTHERS,
 INC., 790 NEW YORK AVENUE,
 SUITE 209

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/13/2019

Director 10% Owner
 Officer (give title below) Other (specify below)

(Street)
 HUNTINGTON, NY 11743

4. If Amendment, Date Original Filed(Month/Day/Year)
 02/14/2019

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 | | | | | 3,576,090 ⁽¹⁾ | D | |
| Common Stock | | | | | 27,891 | 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 Underlying Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|--------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title |
| Stock Options | \$ 1.28 | 02/13/2019 | | A | | 10,000 | | 03/31/2019 ⁽³⁾ | 12/31/2025 | Common Stock |
| Stock Options | \$ 1.59 | 05/14/2018 | | A | | 13,000 | | 05/14/2018 ⁽⁴⁾ | 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 | 04/16/2015 | | A | | 3,000 | | ⁽⁵⁾ | 04/05/2020 | Common Stock |
| Stock Options | \$ 4.64 | 06/02/2016 | | A | | 3,000 | | ⁽⁶⁾ | 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 ⁽⁷⁾ | | \$ 1,300,000 | | 09/30/2018 | 12/31/2020 | Common Stock |
| Convertible Notes | \$ 0.93 | 01/15/2019 | | P | | \$ 1,000,000 | | 01/15/2019 | 12/31/2020 | Common Stock |
| Convertible Notes | \$ 1.5 | 09/30/2018 | | J ⁽⁹⁾ | | \$ 382,000 | | 09/30/2018 | 12/31/2020 | Common Stock |
| Convertible Notes | \$ 0.93 | 01/15/2019 | | J ⁽¹⁰⁾ | | \$ 80,000 | | 01/15/2019 | 12/31/2020 | Common Stock |
| Warrants | \$ 1.4 | 10/01/2018 | | J ⁽¹¹⁾ | | 17,500 | | 10/01/2018 | 09/30/2023 | Common Stock |
| Warrants | \$ 8.72 | 01/01/2014 | | A | | 10,000 | | 04/01/2014 | 12/31/2019 | Common Stock |

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| | | | | | | | |
|----------|------------------------|------------|-------------------|------------------------|------------|------------|--------------|
| Warrants | \$ 5 | 08/19/2016 | P | 61,817 | 08/19/2016 | 07/31/2021 | Common Stock |
| Warrants | \$ 6.15 | 10/13/2016 | J ⁽¹³⁾ | 16,500 | 11/27/2016 | 05/26/2021 | Common Stock |
| Warrants | \$ 6.15 | 10/13/2016 | J | 19,300 | 09/01/2016 | 07/31/2021 | Common Stock |
| Warrants | \$ 3 | 11/23/2016 | P | 88,889 | 11/23/2016 | 11/30/2021 | Common Stock |
| Warrants | \$ 3 | 12/22/2016 | P | 22,814 | 12/22/2016 | 11/30/2021 | Common Stock |
| Warrants | \$ 3 | 03/15/2017 | J | 19,000 | 11/22/2016 | 11/30/2021 | Common Stock |
| Warrants | \$ 1.5 | 11/29/2017 | P | 48,000 | 01/29/2017 | 11/30/2022 | Common Stock |
| Warrants | \$ 3 | 03/15/2017 | J ⁽¹³⁾ | 13,000 | 12/22/2016 | 11/30/2021 | Common Stock |
| Warrants | \$ 4.45 | 03/15/2017 | J ⁽¹³⁾ | 7,880 | 02/17/2017 | 01/31/2022 | Common Stock |
| Warrants | \$ 3.3 | 03/15/2017 | J ⁽¹³⁾ | 4,850 | 03/08/2017 | 01/31/2022 | Common Stock |
| Warrants | \$ 3.78 | 03/15/2017 | J ⁽¹³⁾ | 4,775 | 03/15/2017 | 01/31/2022 | Common Stock |
| Warrants | \$ 4 | 03/21/2017 | J ⁽¹³⁾ | 964 | 03/21/2017 | 01/31/2022 | Common Stock |
| Warrants | \$ 1.5 ⁽¹⁴⁾ | 05/12/2017 | P | 98,591 ⁽¹⁵⁾ | 05/12/2017 | 05/12/2022 | Common Stock |
| Warrants | \$ 3.78 | 03/15/2017 | J ⁽¹⁶⁾ | 3,354 | 03/15/2017 | 01/31/2022 | Common Stock |
| Warrants | \$ 4 | 03/21/2017 | J ⁽¹⁶⁾ | 615 | 03/21/2017 | 01/31/2022 | Common Stock |

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

02/19/2019

__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) Represents shares owned by Taglich Brothers, Inc., of which the Reporting Person is Chairman and President.
- (3) 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.
- (4) Fully vested as of 12/31/2018.
- (5) Fully vested as of 11/01/2016.
- (6) Fully vested as of 01/01/2017.
- (7) Represents Issuer's 6% convertible notes received pursuant to amendment to Issuer's 8% convertible notes.
- (8) 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 Chairman and President, 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.
- (9) Represents 7% convertible notes issued to Taglich Brothers, Inc., of which the Reporting Person is Chairman and President, 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.
- (10) Represents warrants issued to Taglich Brothers, Inc., of which the Reporting Person is Chairman and President, for acting as placement agent for the sale of Issuer's shares of common stock in October 2018.
- (11) Represents warrants received by Taglich Brothers, Inc., of which the Reporting Person is Chairman and President, pursuant to Capital Markets Advisory Agreement.
- (12) Assignment of a portion of Placement Agent Warrants originally issued to Taglich Brothers, Inc., of which the Reporting Person is Chairman and President.
- (13) 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.
- (14) Includes warrants previously owned by a partnership of which Reporting Person was a General Partner, received upon liquidation at the end of 2018.
- (15) 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 8% convertible notes, 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.

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