

AIR INDUSTRIES GROUP  
Form 4  
May 16, 2014

**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)

700 NEW YORK AVENUE, SUITE B

(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)  
05/16/2014

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                    |                                      |  |                                |   | 369,998   | D  |                                   |
| 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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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 Securities (Instr. 3 and 4) |                 |              |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|--------------|----------------------------|
|  |  |                                      |  | Code                           | V   | (A)  | (D) | Date Exercisable  | Expiration Date | Title        | Amount or Number of Shares |
| 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                        |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| TAGLICH ROBERT<br>700 NEW YORK AVENUE, SUITE B<br>HUNTINGTON, NY 11743 | X             |           |         |       |

## Signatures

/s/ Robert F.  
Taglich

05/16/2014

\_\_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) 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.  
Represents warrants issued to Taglich Brothers, Inc., of which the Reporting Person is Managing Director, pursuant to Capital Markets
- (4) Advisory Agreement. The warrants are exercisable as to 2,500 shares commencing April 1, 2014, a total of 5,000 shares commencing July 1, 2014, a total of 7,500 shares commencing October 1, 2014 and a total of 10,000 shares on January 1, 2015.

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.