

AIR INDUSTRIES GROUP, INC.
Form 3
October 16, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â TAGLICH ROBERT		(Month/Day/Year)	AIR INDUSTRIES GROUP, INC. [OTCBB:AIRI]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
			(Check all applicable)	
700 NEW YORK AVENUE, SUITE B			<input checked="" type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(Street)			<input type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
HUNTINGTON,Â NYÂ 11743			6. Individual or Joint/Group Filing(Check Applicable Line)	
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			<input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	16,667	D ⁽¹⁾	Â
Common Stock	200,000	I ⁽²⁾	See Note ⁽²⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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 number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
--------------------------------------------	----------------------------------------------------------	-----------------------------------------------------------------------------	------------------------------------	---------------------------------	-------------------------------------------------------

Edgar Filing: AIR INDUSTRIES GROUP, INC. - Form 3

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Series B Preferred Stock	Â (3)	Â (3)	Common Stock	5,527	\$ (3)	D (3)	Â
Series B Preferred Stock	Â (4)	Â (4)	Common Stock	5,546	\$ (4)	I (4)	See Note (4)
Series B Preferred Stock	Â (5)	Â (5)	Common Stock	24,000	\$ (5)	D (5)	Â
Placement Agent Warrants	04/13/2007	04/12/2012	Common Stock	693,674	\$ 0.305	D (6)	Â

Reporting Owners

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

Signatures

/s/ Robert F. Taglich
10/14/2008

__Signature of Reporting Person
Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Acquired by Reporting Person in connection with purchase by Taglich Brothers, Inc. of Issuer's subordinated note in June 2008. Reporting Person is Managing Director of Taglich Brothers, Inc.
- (2) Received by Taglich Brothers, Inc. for acting as placement agent for Issuer's offering of junior subordinated notes in September and October 2008.
- (3) Acquired by Reporting Person during Issuer's April 2007 offering of Series B convertible preferred stock. Convertible to 200,908 shares of Issuer's Common Stock.
- (4) Owned by Tag/Kent Partners, of which Reporting Person is a General Partner.
- (5) Reporting Person's portion of such shares received by Taglich Brothers, Inc. for acting as placement agent for Issuer's offering of junior subordinated notes in September and October 2008. Convertible to 872,400 Shares of Issuer's Common Stock.
- (6) Reporting Person's portion of a total 2,900,574 Placement Agent Warrants received by Taglich Brothers, Inc., which acted as placement agent of Issuer's series B convertible preferred stock in April and May of 2007.

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.