

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

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

OMB APPROVAL

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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 MICHAEL N		(Month/Day/Year)	AIR INDUSTRIES GROUP, INC. [OTCBB:AIRI]	
(Last)	(First)	(Middle)	09/22/2008	
98 BAY STREET			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
SAG HARBOR,Â NYÂ 10174			<input checked="" type="checkbox"/> Director	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input type="checkbox"/> 10% Owner	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			<input type="checkbox"/> Officer	<input type="checkbox"/> Form filed by More than One Reporting Person
			(give title below)	(specify below)

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	200,000	I <u>(1)</u>	See Note <u>(1)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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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 Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		(I) (Instr. 5)	
Series B Convertible Preferred Stock	Â (2)	Â (2)	Common Stock	27,735	\$ 0.305	D (2)	Â
Series B Convertible Preferred Stock	Â (3)	Â (3)	Common Stock	5,546	\$ 0.305	I (3)	See Note (3)
Series B Convertible Preferred Stock	Â (4)	Â (4)	Common Stock	8,000	\$ 0.305	D (4)	Â
Placement Agent Warrants	04/13/2007	04/12/2012	Common Stock	693,674	\$ 0.305	D (5)	Â

Reporting Owners

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

Signatures

/s/ Michael N. 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) Received by Taglich Brothers, Inc. for acting as placement agent for Issuer's offering of junior subordinated notes in September and October 2008.
- (2) Acquired by Reporting Person during Issuer's April 2007 offering of Series B Convertible preferred stock. Convertible to 1,008,178 shares of Issuer's Common Stock. Reporting Person is Chairman and President of Taglich Brothers, Inc.
- (3) Owned by Tag/Kent Partners, of which Reporting Person is a General Partner.
- (4) Reporting Person's portion of 32,000 such shares received in connection with Taglich Brothers, Inc. purchase in September 2008 of Issuer's junior subordinated notes. Convertible to 290,803 shares of Issuer's Common Stock.
- (5) Reporting Person's portion of a total 2,900,574 Placement Agent Warrants received by Taglich Brothers, Inc., which acted as placement agent for the sale 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.