

TAGLICH MICHAEL N
 Form 4/A
 February 15, 2019

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
 OMB Number: 3235-0287
 Expires: January 31, 2005
 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

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
 (Street)

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

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

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 ⁽¹⁴⁾	13,000	12/22/2016	11/30/2021	Common Stock
Warrants	\$ 4.45	03/15/2017	J ⁽¹⁴⁾	7,880	02/17/2017	01/31/2022	Common Stock
Warrants	\$ 3.3	03/15/2017	J ⁽¹⁴⁾	4,850	03/08/2017	01/31/2022	Common Stock
Warrants	\$ 3.78	03/15/2017	J ⁽¹⁴⁾	4,775	03/15/2017	01/31/2022	Common Stock
Warrants	\$ 4	03/21/2017	J ⁽¹⁴⁾	964	03/21/2017	01/31/2022	Common Stock
Warrants	\$ 1.5 ⁽¹⁵⁾	05/12/2017	P	98,591 ⁽¹⁶⁾	05/12/2017	05/12/2022	Common Stock
Warrants	\$ 3.78	03/15/2017	J ⁽¹⁷⁾	3,354	03/15/2017	01/31/2022	Common Stock
Warrants	\$ 3.78	03/15/2017	J ⁽¹⁷⁾	3,354	03/15/2017	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

02/15/2019

__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 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.
- (10) 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.
- (11) 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.
- (12) Represents warrants received by Taglich Brothers, Inc., of which the Reporting Person is Chairman and President, pursuant to Capital Markets Advisory Agreement.
- (13) 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 8% convertible notes.
- (14) Assignment of a portion of Placement Agent Warrants originally issued to Taglich Brothers, Inc., of which the Reporting Person is Chairman and President.
- (15) 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.
- (16) Includes warrants previously owned by a partnership of which Reporting Person was a General Partner, received upon liquidation at the end of 2018
- (17) 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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