

TAGLICH MICHAEL N
Form 4
January 17, 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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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)

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

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

C/O TAGLICH BROTHERS,
INC., 790 NEW YORK AVENUE,
SUITE 209

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

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

(Street)

HUNTINGTON, NY 11743

(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) | Price | | | |
| | | | | Code V | Amount | | | |
| Common Stock | 01/04/2019 | | P | 17,310 | A \$ 0.83 | 3,543,966 | D | |
| Common Stock | | | | | | 149,932 | I | See Note (1) |
| Common Stock | | | | | | 17,990 | I | See Note (2) |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form

SEC 1474 (9-02)

displays a currently valid OMB control 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 Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title |
| Stock Options | \$ 1.59 | 05/14/2018 | | A | 13,000 | 05/14/2018 ⁽³⁾ 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 | 04/06/2015 | | A | 3,000 | ⁽⁴⁾ 04/05/2020 | Common Stock |
| Stock Options | \$ 4.64 | 06/02/2016 | | A | 3,000 | ⁽⁵⁾ 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 ⁽⁶⁾ | \$ 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 ⁽⁸⁾ | \$ 382,000 | 09/30/2018 12/31/2020 | Common Stock |
| Convertible Notes | \$ 0.93 | 01/15/2019 | | J ⁽⁹⁾ | \$ 80,000 | 01/15/2019 12/31/2020 | Common Stock |
| Warrants | \$ 1.4 | 10/01/2018 | | J ⁽¹⁰⁾ | 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 |

Edgar Filing: TAGLICH MICHAEL N - Form 4

| | | | | | | | |
|----------|------------------------|------------|-------------------|--------|------------|------------|--------------|
| Warrants | \$ 5 | 08/19/2016 | P | 61,817 | 08/19/2016 | 07/31/2021 | Common Stock |
| Warrants | \$ 6.15 | 10/13/2016 | J ⁽¹²⁾ | 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 | 93,279 | 05/12/2017 | 05/12/2022 | Common Stock |
| Warrants | \$ 3.78 | 03/15/2017 | J ⁽¹⁵⁾ | 3,354 | 03/15/2017 | 01/31/2022 | Common Stock |
| Warrants | \$ 3.78 | 03/15/2017 | J ⁽¹⁵⁾ | 3,354 | 03/15/2017 | 01/31/2022 | Common Stock |
| Warrants | \$ 4 | 03/21/2017 | J ⁽¹⁵⁾ | 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

01/17/2019

__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) Owned by Tag/Kent Partners, of which Reporting Person is a General Partner.

(2) Represents shares owned by Taglich Brothers, Inc., of which the Reporting Person is Chairman and President.

(3) Fully vested as of 12/31/2018.

(4) Fully vested as of 11/01/2016.

(5) Fully vested as of 01/01/2017.

(6) Represents Issuer's 6% convertible notes received pursuant to amendment to Issuer's 8% convertible notes.

(7) Does not include shares issued upon conversion for accrued interest on the Notes.

(8) 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) 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.

(13) Assignment of a portion of Placement Agent Warrants originally issued to Taglich Brothers, Inc., of which the Reporting Person is Chairman and President.

(14) 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.

(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.

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.