

AIR INDUSTRIES GROUP
Form 4
August 23, 2016

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 *
BUONANNO DAVID

(Last) (First) (Middle)

8213 BAY SHORE DRIVE WEST

(Street)

MARGATE CITY, NJ 08402

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

AIR INDUSTRIES GROUP [AIRI]

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

08/19/2016

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	06/29/2016		M		3,000	A	\$ 2.95
					4,600	D	

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

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SEC 1474 (9-02)

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

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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)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (right to purchase)	\$ 6	09/10/2012		A	3,000		09/10/2012	09/10/2017	Common Stock	3,000
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
Stock Options (right to purchase)	\$ 11.73	05/16/2014		A	750		05/16/2014	05/15/2019	Common Stock	750
Stock Options (right to purchase)	\$ 9.24	08/21/2014		A	750		08/21/2014	08/20/2019	Common Stock	750
Stock Options (right to purchase)	\$ 10.26	11/24/2014		A	1,750		11/24/2014	11/23/2019	Common Stock	1,750
Stock Options (right to purchase)	\$ 10.05	04/06/2015		A	750		04/06/2015	04/05/2020	Common Stock	750

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purchase)									
Stock Options (right to purchase)	\$ 10.05	04/06/2015	A	750	07/01/2015	04/05/2020	Common Stock	750	
Stock Options (right to purchase)	\$ 10.05	04/06/2015	A	750	10/01/2015	04/05/2020	Common Stock	750	
Stock Options (right to purchase)	\$ 10.05	04/06/2015	A	750	01/01/2016	04/05/2020	Common Stock	750	
Stock Options (right to purchase)	\$ 4.64	06/02/2016	A	750	06/02/2016	06/01/2021	Common Stock	750	
Stock Options (right to purchase)	\$ 4.64	06/02/2016	A	750	08/01/2016	06/01/2021	Common Stock	750	
Stock Options (right to purchase)	\$ 4.64	06/02/2016	A	750	11/01/2016	06/01/2021	Common Stock	750	
Stock Options (right to purchase)	\$ 4.64	06/02/2016	A	750	02/01/2017	06/01/2021	Common Stock	750	
Convertible Notes	\$ 10	08/19/2016	P	25,000	08/19/2016	12/31/2017	Common Stock	5,080 ⁽¹⁾	
Series A Preferred Stock	\$ 4.92	08/19/2016	P	2,500	<u>(2)</u>	<u>(3)</u>	Common Stock	5,080	
Warrants	\$ 5	08/19/2016	P	1,016	08/19/2016	07/31/2021	Common Stock	1,016	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BUONANNO DAVID 8213 BAY SHORE DRIVE WEST MARGATE CITY, NJ 08402	X			

Signatures

/s/ David
Buonanno

08/23/2016

__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) Automatically converts into 2,500 shares of Series A Preferred Stock upon filing of certificate of amendment to articles of incorporation increasing the number of authorized shares of preferred stock available for conversion (the "Certificate of Amendment").
 - (2) Upon filing of Certificate of Amendment.
 - (3) No expiration date.

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.