

BUONANNO DAVID  
Form 4  
May 16, 2018

**FORM 4**

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

OMB APPROVAL

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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 \*  
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)

05/14/2018

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 (D) Price  |   |  |                                   |
| Common Stock                    | 10/03/2017                           |  | C(1)                           | 18,650 A \$ 1.5   | 23,250  | 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) |                 |              |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|--------------|----------------------------|
|  |  |                                      |  | Code                           | V   | (A)  | (D) | Date Exercisable  | Expiration Date | Title        | Amount or Number of Shares |
| 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                              |   | 3,000  |     | (2)   | 04/05/2020      | Common Stock | 3,000                      |
| Stock Options (right to purchase)          | \$ 4.64  | 06/02/2016                           |  | A                              |   | 3,000  |     | (3)   | 06/01/2021      | Common Stock | 3,000                      |

|                                   |         |            |   |        |                           |            |              |        |
|-----------------------------------|---------|------------|---|--------|---------------------------|------------|--------------|--------|
| Stock Options (right to purchase) | \$ 1.69 | 01/02/2018 | A | 3,000  | 01/02/2018                | 12/31/2022 | Common Stock | 3,000  |
| Stock Options (right to purchase) | \$ 1.59 | 05/14/2018 | A | 13,000 | 05/14/2018 <sup>(4)</sup> | 05/31/2023 | Common Stock | 13,000 |
| 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<br>8213 BAY SHORE DRIVE WEST<br>MARGATE CITY, NJ 08402 | X             |           |         |       |

## Signatures

/s/ David  
Buonanno

05/16/2018

        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) Shares acquired upon conversion of Series A Preferred Stock.
  - (2) Fully vested as of January 1, 2016.
  - (3) Fully vested as of February 1, 2017.
  - (4) Vests as to 5,500 shares on May 14, 2018 and in increments of 2,500 additional shares on each of June 30, September 30, 2018 and December 31, 2018.

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.