AIR INDUSTRIES GROUP
Form 4
May 16, 2014

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
TAGLICH ROBERT

(Last) (First) (Middle)

700 NEW YORK AVENUE, SUITE B

(Street)

HUNTINGTON, NY 11743

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
AIR INDUSTRIES GROUP [AIRI]

3. Date of Earliest Transaction (Month/Day/Year)
05/16/2014

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director
_____ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								369,998	D	
Common Stock								45,980	I	See Note (1)
Common Stock								12,746	I	See Note (2)

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

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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 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
Warrants (1) (right to purchase)	$ 6.3	06/22/2012		A		31,190		06/22/2012	06/22/2017	Common Stock	31,190
Warrants (1) (right to purchase)	$ 8.72	01/01/2014		A		10,000		04/01/2014	12/31/2019	Common Stock	10,000
Stock Options (right to purchase)	$ 11.73	05/16/2014		A		750		05/16/2014	05/15/2019	Common Stock	750

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TAGLICH ROBERT 700 NEW YORK AVENUE, SUITE B HUNTINGTON, NY 11743	X			

Signatures

/s/ Robert F. Taglich	05/16/2014
**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) Represents shares owned by Taglich Brothers, Inc., of which the Reporting Person is Managing Director.

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

(3) Reporting Person's portion of a total 118,585 Placement Agent Warrants received by Taglich Brothers, Inc., which acted as placement agent for the sale of Issuer's common stock in June and July of 2012.

(4) Represents warrants issued to Taglich Brothers, Inc., of which the Reporting Person is Managing Director, pursuant to Capital Markets Advisory Agreement. The warrants are exercisable as to 2,500 shares commencing April 1, 2014, a total of 5,000 shares commencing July 1, 2014, a total of 7,500 shares commencing October 1, 2014 and a total of 10,000 shares on January 1, 2015.

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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