

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | |
|--|-----------|
| OMB Number: | 3235-0287 |
| 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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| | | |
|---|---|---|
| 1. Name and Address of Reporting Person* TAGLICH ROBERT (Last) (First) (Middle) 790 NEW YORK AVENUE, SUITE 209 (Street) HUNTINGTON NY 11743 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol AIR INDUSTRIES GROUP [AIRI] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) 05/14/2018 | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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 | 10/03/2017 | | C ⁽¹⁾ | | 1,407,354 | A | \$1.5 | 1,826,786 | D | |
| Common Stock | 11/29/2017 | | P | | 72,463 | A | \$1.38 | 1,899,249 | D | |
| Common Stock | 10/03/2017 | | C ⁽²⁾ | | 44,760 | A | \$1.5 | 44,760 | I | See Note ⁽²⁾ |
| Common Stock | 10/03/2017 | | C ⁽³⁾ | | 137,186 | A | \$1.5 | 149,932 | I | See Note ⁽³⁾ |
| Common Stock | | | | | | | | 17,990 | I | See Note ⁽⁴⁾ |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|----------------------------|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Stock Options | \$1.59 | 05/14/2018 | | A | | 13,000 | | 05/14/2018 ⁽⁵⁾ | 05/31/2023 | Common Stock | 13,000 | \$0 | 13,000 | D | |
| Stock Options | \$7.86 | 09/30/2013 | | A | | 750 | | 09/30/2013 | 09/30/2018 | Common Stock | 750 | \$0 | 750 | D | |
| Stock Options | \$8.98 | 12/31/2013 | | A | | 750 | | 12/31/2013 | 12/31/2018 | Common Stock | 750 | \$0 | 750 | D | |
| Stock Options | \$9.38 | 03/31/2014 | | A | | 750 | | 03/31/2014 | 03/31/2019 | Common Stock | 750 | \$0 | 750 | D | |
| Stock Options | \$11.73 | 05/16/2014 | | A | | 750 | | 05/16/2014 | 05/15/2019 | Common Stock | 750 | \$0 | 750 | D | |
| Stock Options | \$9.24 | 08/21/2014 | | A | | 750 | | 08/21/2014 | 08/20/2019 | Common Stock | 750 | \$0 | 750 | D | |
| Stock Options | \$10.26 | 11/24/2014 | | A | | 1,750 | | 11/24/2014 | 11/23/2019 | Common Stock | 1,750 | \$0 | 1,750 | D | |
| Stock Options | \$10.05 | 04/06/2015 | | A | | 3,000 | | (6) | 04/05/2020 | Common Stock | 3,000 | \$0 | 3,000 | D | |
| Stock Options | \$4.64 | 06/02/2016 | | A | | 3,000 | | (7) | 06/01/2021 | Common Stock | 3,000 | \$0 | 3,000 | D | |
| Stock Options (right to purchase) | \$1.69 | 01/02/2018 | | A | | 3,000 | | 01/02/2018 | 12/31/2022 | Common Stock | 3,000 | \$0 | 3,000 | D | |
| Convertible Notes | \$2.25 | 02/28/2017 | | J ⁽⁸⁾ | | \$2,148 | | 11/23/2016 | 11/30/2018 | Common Stock | 955 | \$2,148 | \$102,148 | D | |
| Convertible Notes | \$2.63 | 02/28/2017 | | J ⁽⁸⁾ | | \$4,537 | | 12/22/2016 | 11/30/2018 | Common Stock | 1,725 | \$4,537 | \$204,537 | D | |
| Convertible Notes | \$3.71 | 02/07/2017 | | P | | \$250,000 | | 02/07/2017 | 01/31/2019 | Common Stock | 67,386 | \$250,000 | \$250,000 | D | |

**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 Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|----------------------------|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Convertible Notes | \$3.3 | 03/08/2017 | | P | | \$100,000 | | 03/08/2017 | 01/31/2019 | Common Stock | 30,303 | \$100,000 | \$100,000 | D | |
| Convertible Notes | \$2.25 | 11/23/2016 | | J ⁽⁹⁾ | | \$112,000 | | 11/23/2016 | 11/30/2018 | Common Stock | 49,778 | \$112,000 | \$112,000 | I | See Note ⁽⁹⁾ |
| Convertible Notes | \$2.63 | 12/22/2016 | | J ⁽¹⁰⁾ | | \$94,000 | | 12/22/2016 | 11/30/2018 | Common Stock | 35,742 | \$94,000 | \$94,000 | I | See Note ⁽¹⁰⁾ |
| Convertible Notes | (11) | 02/28/2017 | | J ⁽¹²⁾ | | \$4,538 | | 11/23/2016 | 11/30/2018 | Common Stock | 1,880 | \$4,538 | \$4,538 | I | See Note ⁽¹²⁾ |
| Convertible Notes | \$3.71 | 02/07/2017 | | J ⁽¹³⁾ | | \$20,000 | | 02/07/2017 | 01/31/2019 | Common Stock | 5,391 | \$20,000 | \$20,000 | I | See Note ⁽¹³⁾ |
| Convertible Notes | \$3.25 | 02/17/2017 | | J ⁽¹⁴⁾ | | \$60,000 | | 02/17/2017 | 01/31/2019 | Common Stock | 18,462 | \$60,000 | \$60,000 | I | See Note ⁽¹⁴⁾ |
| Convertible Notes | \$3.3 | 03/08/2017 | | J ⁽¹⁵⁾ | | \$44,400 | | 03/08/2017 | 01/31/2019 | Common Stock | 13,455 | \$44,400 | \$44,400 | I | See Note ⁽¹⁵⁾ |
| Convertible Notes | \$3.78 | 03/15/2017 | | J ⁽¹⁶⁾ | | \$43,600 | | 03/15/2017 | 01/31/2019 | Common Stock | 11,535 | \$43,600 | \$43,600 | I | See Note ⁽¹⁶⁾ |
| Convertible Notes | \$4 | 03/22/2017 | | J ⁽¹⁷⁾ | | \$8,000 | | 03/22/2017 | 01/31/2019 | Common Stock | 2,000 | \$8,000 | \$8,000 | I | See Note ⁽¹⁷⁾ |
| Warrants | \$5 | 08/19/2016 | | P | | 8,307 | | 08/19/2016 | 07/31/2021 | Common Stock | 8,307 | \$0 | 8,307 | D | |
| Warrants | \$6.15 | 10/13/2016 | | J ⁽¹⁸⁾ | | 13,500 | | 11/27/2016 | 05/26/2021 | Common Stock | 13,500 | \$0 | 13,500 | D | |
| Warrants | \$6.15 | 10/13/2016 | | J ⁽¹⁸⁾ | | 15,925 | | 09/01/2016 | 07/31/2021 | Common Stock | 15,925 | \$0 | 15,925 | D | |
| Warrants | \$3 | 11/23/2016 | | P | | 8,889 | | 11/23/2016 | 11/30/2021 | Common Stock | 8,889 | \$0 | 8,889 | D | |

Explanation of Responses:

- Includes 659,882 shares acquired upon conversion of Series A Preferred Stock, 516,144 shares acquired upon conversion of notes issued in May 2017 and 231,328 shares acquired upon conversion of notes issued in March 2017.
- Represent shares acquired upon conversion of Series A Preferred Stock for which Mr. Taglich is the custodian for his children under NY UGMA.
- Owned by Tag/Kent Partners, of which Reporting Person is a General Partner, and includes 137,186 shares received upon conversion of notes issued in May 2017.
- Represents shares owned by Taglich Brothers, Inc., of which the Reporting Person is Managing Director.
- 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.
- Fully vested as of 11/01/2016.
- Fully vested as of 01/01/2016.
- Represents convertible notes received in lieu of cash payment of accrued interest on February 28, 2017.
- Represents Issuer's 8% Subordinated Convertible Notes due November 30, 2018 (the "2018 Notes") issued to Taglich Brothers, Inc., of which the Reporting Person is Managing Director, in lieu of cash payment of commissions earned for acting as placement agent for the sale of Issuer's 2018 Notes in November 2016.
- Represents 2018 Notes issued to Taglich Brothers, Inc., of which the Reporting Person is Managing Director, in lieu of cash payment of commissions earned for acting as placement agent for the sale of Issuer's 2018 Notes in December 2016.
- Conversion price is \$2.25 per share as to \$2,406 principal amount of 2018 Notes and \$2.63 per share as to \$2,132 principal amount of 2018 Notes issued in lieu of cash payment of accrued interest on the 2018 Notes issued in November and December 2016, respectively.
- Represents 2018 Notes issued to Taglich Brothers, Inc., of which the Reporting Person is Managing Director, in lieu of cash payment of accrued interest on the 2018 Notes.
- Represents Issuer's 8% Subordinated Convertible Notes due January 31, 2019 (the "2019 Notes") issued to Taglich Brothers, Inc., of which the Reporting Person is Managing Director, in lieu of cash payment of commissions earned for acting as placement agent for the sale of Issuer's 2019 Notes on February 7, 2017.
- Represents Issuer's 2019 Notes issued to Taglich Brothers, Inc., of which the Reporting Person is Managing Director, in lieu of cash payment of commissions earned for acting as placement agent for the sale of Issuer's 2019 Notes on February 17, 2017.
- Represents Issuer's 2019 Notes issued to Taglich Brothers, Inc., of which the Reporting Person is Managing Director, in lieu of cash payment of commissions earned for acting as placement agent for the sale of Issuer's 2019 Notes on March 8, 2017.
- Represents Issuer's 2019 Notes issued to Taglich Brothers, Inc., of which the Reporting Person is Managing Director, in lieu of cash payment of commissions earned for acting as placement agent for the sale of Issuer's 2019 Notes on March 15, 2017.
- Represents Issuer's 2019 Notes issued to Taglich Brothers, Inc., of which the Reporting Person is Managing Director, in lieu of cash payment of commissions earned for acting as placement agent for the sale of Issuer's 2019 Notes on March 21, 2017.
- Assignment of a portion of Placement Agent Warrants originally issued to Taglich Brothers, Inc., of which the Reporting Person is Managing Director.

/s/ Robert F. Taglich

05/16/2018

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.