

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (date of earliest event reported): November 29, 2021

AIR INDUSTRIES GROUP
(Exact Name of Registrant as Specified in its Charter)

Nevada

State of Incorporation

001-35927

Commission File Number

80-0948413

IRS Employer I.D. Number

1460 Fifth Avenue, Bay Shore, New York 11706
(Address of Principal Executive Offices)

Registrant's telephone number: (631) 968-5000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001	AIRI	NYSE American

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure

On November 29, 2021, Air Industries Group (the “Company”) issued a press release announcing that that Sterling National Bank agreed to increase the amount available under the Company’s Credit Facility and to extend the term of the Facility to December 31, 2025.

The amount available to the Company under the revolving credit portion of the facility increased by 25%, or \$4 million, from its current \$16 million limit to \$20 million. The inventory sublimit of the revolving credit facility also increased by \$3 million, to \$14 million. The maturity dates of both the revolving credit facility and the term loan portion of the facility have been extended by three years, from December 31, 2022 to December 31, 2025.

Sterling National has also agreed, subject to certain limitations, to allow the Company to begin amortizing part of its subordinated debt. Reducing the Company’s subordinated debt will reduce its interest expense and benefit net income.

The information in this Form 8-K, including Exhibit 99.1 attached hereto, shall not be deemed as “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”), or otherwise subject to the liability of such Section, nor shall it be deemed incorporated by reference in any filing by Air Industries under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filing, unless expressly incorporated by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.**(d) Exhibits.**

<u>Exhibit No.</u>	<u>Description</u>
99.1	Text of press release dated November 29, 2021 issued by Air Industries Group.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: November 29, 2021

AIR INDUSTRIES GROUP

By: /s/ Michael Recca

Michael Recca



November 29, 2021, 4:30pm

Air Industries Group Announces Expansion and Extension of Credit Facility

Bay Shore, NY -- (Business Wire) – November 29, 2021 4:30pm Eastern – Air Industries Group (NYSE AMEX: AIRI):

Air Industries Group (“Air Industries” or the “Company”), an integrated manufacturer of precision assemblies and components for leading aerospace and defense prime contractors, today announced that Sterling National Bank (“Sterling National”) has agreed to expand the size of and extend the maturity of its Revolving Credit Facility and Term Loan.

The revolving credit facility increased by 25%, or \$4 million, from its current \$16 million limit to \$20 million. The inventory sublimit of the revolving credit facility also increased by \$3 million, to \$14 million.

The maturity dates of both the revolving credit facility and term loan have been extended by three years, from December 31, 2022 to December 31, 2025.

Sterling National has also agreed, subject to certain limitations, to allow Air Industries to begin amortizing part of its subordinated debt. Reducing the Company’s subordinated debt will reduce interest expense and increase net income.

Mr. Lou Melluzzo, CEO of Air Industries, commented: “*Sterling National Bank’s actions are a strong vote of confidence in our Company and its prospects for the future. Sterling National became our bank on January 1, 2020, and has been supportive of Air Industries throughout all the challenges of the pandemic. Late last year Sterling National increased our term loan, enabling us to complete our significant investment in new equipment and machinery.*”

“We are very pleased with the expansion of our credit facility and are confident that it will allow sufficient liquidity for our anticipated continued growth of revenues and profits. The extension of the maturity to year-end 2025 – more than four-years away – is very reassuring.”

ABOUT AIR INDUSTRIES GROUP

Air Industries Group (AIRI) is an integrated manufacturer of precision equipment assemblies and components for leading aerospace and defense prime contractors. Additional information about the Company can be found in its filings with the SEC.

Forward Looking Statements

Certain matters discussed in this press release are 'forward-looking statements' intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. In particular, the Company's statements regarding trends in the marketplace, future revenues, earnings and Adjusted EBITDA, the ability to realize firm backlog and projected backlog, cost cutting measures, potential future results and acquisitions, are examples of such forward-looking statements. The forward-looking statements are subject to numerous risks and uncertainties, including, but not limited to, the timing of projects due to variability in size, scope and duration, the inherent discrepancy in actual results from estimates, projections and forecasts made by management, regulatory delays, changes in government funding and budgets, and other factors, including general economic conditions, not within the Company's control. The factors discussed herein and expressed from time to time in the Company's filings with the Securities and Exchange Commission could cause actual results and developments to be materially different from those expressed in or implied by such statements. The forward-looking statements are made only as of the date of this press release and the Company undertakes no obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances.

Contact Information

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