

| OMB APPROVAL | |
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| OMB Number: | 3235-0287 |
| Estimated average burden hours per response: | 0.5 |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

| | | |
|--|---|---|
| 1. Name and Address of Reporting Person* TAGLICH ROBERT (Last) (First) (Middle) C/O TAGLICH BROTHERS, INC. 37 MAIN STREET (Street) COLD SPRING HARBOR NY 11724 (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) 01/03/2022 | |
| | 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 <input type="checkbox"/> 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 | 01/03/2022 | | J ⁽¹⁾ | | 17,378 | A | \$0.91 | 2,328,860 | D | |
| Common Stock | | | | | | | | 239,946 | I | See Note ⁽²⁾ |
| Common Stock | | | | | | | | 44,760 | I | See Note ⁽³⁾ |

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 | \$1.32 | | | | | | | 12/31/2021 | 12/31/2027 | Common Stock | 10,000 | | 10,000 | D | |
| Stock Options | \$2.38 | | | | | | | 12/31/2020 | 12/31/2026 | Common Stock | 10,000 | | 10,000 | D | |
| Stock Options | \$1.28 | | | | | | | 12/31/2019 | 12/31/2025 | Common Stock | 10,000 | | 10,000 | D | |
| Stock Options | \$1.59 | | | | | | | 12/31/2018 | 05/31/2023 | Common Stock | 13,000 | | 13,000 | D | |
| Stock Options (right to purchase) | \$1.69 | | | | | | | 01/02/2018 | 12/31/2022 | Common Stock | 3,000 | | 3,000 | D | |
| Convertible Notes ⁽⁴⁾ | \$1.5 | | | | | | | 09/30/2018 | 07/01/2023 | Common Stock | 507,719 ⁽⁵⁾ | | \$761,579 ⁽⁵⁾ | D | |
| Convertible Notes | \$0.93 | | | | | | | 01/15/2019 | 07/01/2023 | Common Stock | 1,103,225 ⁽⁵⁾ | | \$1,026,000 ⁽⁵⁾ | D | |
| Convertible Notes | \$1.5 | | | | | | | 09/30/2018 | 07/01/2023 | Common Stock | 142,161 ⁽⁵⁾ | | \$213,242 ⁽⁵⁾ | I | See Note ⁽⁶⁾ |
| Convertible Notes | \$1.5 | | | | | | | 09/30/2018 | 07/01/2023 | Common Stock | 78,111 ⁽⁵⁾ | | \$117,166 ⁽⁵⁾ | I | See Note ⁽⁷⁾ |
| Convertible Notes | \$0.93 | | | | | | | 01/15/2019 | 07/01/2023 | Common Stock | 30,108 ⁽⁵⁾ | | \$28,000 ⁽⁵⁾ | I | See Note ⁽⁸⁾ |
| Warrants | \$1.4 | | | | | | | 10/01/2018 | 09/30/2023 | Common Stock | 17,500 | | 17,500 | I | See Note ⁽⁹⁾ |
| Warrants | \$3.71 | | | | | | | 02/07/2017 | 01/31/2022 | Common Stock | 19,230 | | 19,230 | D | |
| Warrants | \$3.3 | | | | | | | 03/08/2017 | 01/31/2022 | Common Stock | 7,692 | | 7,692 | D | |
| Warrants ⁽¹⁰⁾ | \$4.45 | | | | | | | 02/17/2017 | 01/31/2022 | Common Stock | 7,500 | | 7,500 | D | |
| Warrants ⁽¹⁰⁾ | \$3.3 | | | | | | | 03/08/2017 | 01/31/2022 | Common Stock | 4,374 | | 12,542 | D | |
| Warrants ⁽¹⁰⁾ | \$3.78 | | | | | | | 03/15/2017 | 01/31/2022 | Common Stock | 4,306 | | 4,306 | 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 | | | | |
| Warrants ⁽¹⁰⁾ | \$4 | | | | | | | 03/21/2017 | 01/31/2022 | Common Stock | 869 | | 869 | D | |
| Warrants | \$1.5 ⁽¹¹⁾ | | | | | | | 05/12/2017 | 05/12/2022 | Common Stock | 98,590 ⁽¹²⁾ | | 98,590 ⁽¹²⁾ | D | |
| Warrants | \$1.5 | | | | | | | 11/29/2017 | 11/30/2022 | Common Stock | 24,000 | | 24,000 | D | |
| Warrants | \$3.3 | | | | | | | 03/08/2017 | 01/31/2022 | Common Stock | 3,416 | | 3,416 | I | See Note ⁽¹³⁾ |
| Warrants | \$3.78 | | | | | | | 03/15/2017 | 01/31/2022 | Common Stock | 3,354 | | 3,354 | I | See Note ⁽¹³⁾ |
| Warrants | \$4 | | | | | | | 03/21/2017 | 01/31/2022 | Common Stock | 615 | | 615 | I | See Note ⁽¹³⁾ |

Explanation of Responses:

- Shares received in lieu of cash payment of director's fees.
- Represent shares owned by Taglich Brothers, Inc., of which the Reporting Person is Managing Director.
- Represents shares acquired for which Mr. Taglich is the custodian for his children under NY UGMA.
- Represents Issuer's 6% convertible notes received pursuant to amendment to Issuer's 8% convertible notes and includes accrued interest through December 31, 2020.
- Includes accrued interest on the Notes through December 31, 2020 and the shares that would be issued upon conversion for the interest accrued through December 31, 2020. Does not include shares to be issued upon conversion for interest accrued after December 31, 2020.
- Represents 6% convertible notes issued to Taglich Brothers, Inc., of which the Reporting Person is Managing Director, pursuant to amendment to Issuer's 8% convertible notes originally issued in lieu of cash payment of commissions earned for acting as placement agent for the sale of Issuer's 8% convertible notes.
- Represents 6% convertible notes acquired from Taglich Brothers, Inc., of which the Reporting Person is Managing Director, originally issued to Taglich Brothers pursuant to amendment to Issuer's 8% convertible notes originally issued in lieu of cash payment of commissions earned for acting as placement agent for the sale of Issuer's 8% convertible notes.
- Represents 7% convertible notes issued to Taglich Brothers, Inc., of which the Reporting Person is Managing Director, issued in lieu of cash payment of commissions earned for acting as placement agent for the sale of Issuer's 7% convertible notes in January 2019.
- Represents warrants issued to Taglich Brothers, Inc., of which the Reporting Person is Managing Director, for acting as placement agent for the sale of Issuer's shares of common stock in October 2018.
- Assignment of a portion of Placement Agent Warrants originally issued to Taglich Brothers, Inc., of which the Reporting Person is Managing Director.
- Exercise price was reduced from \$2.49 to \$1.50 per share, the public offering price of the Issuer's common stock in the Issuer's public offering which closed on July 12, 2017, pursuant to the terms of the warrant.
- Includes warrants previously owned by a partnership of which Reporting Person was a General Partner, received upon liquidation at the end of 2018.
- Represents warrants received by Taglich Brothers, Inc., of which the Reporting Person is Managing Director, which acted as placement agent for the sale of Issuer's 8% convertible notes, in lieu of cash payment of commissions.

/s/ Robert F. Taglich

01/05/2022

** 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.

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