

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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* <b>BUONANNO DAVID</b>  (Last) (First) (Middle) <b>8213 BAY SHORE DRIVE WEST</b>  (Street) <b>MARGATE NJ 08402</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>AIR INDUSTRIES GROUP [ AIRI ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <b>05/23/2023</b>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		

**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								48,024	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
Stock Option	\$3.43	05/23/2023		A <sup>(1)</sup>		2,160		05/23/2023	06/30/2028	Common Stock	2,160	(1)	2,160	D	
Stock Option	\$8.4	05/23/2023		D		1,000		12/31/2022	04/30/2027	Common Stock	1,000	(1)	1,000	D	
Stock Option	\$12.5	05/23/2023		D		100		12/31/2021	07/31/2026	Common Stock	100	(1)	100	D	
Stock Options (right to purchase)	\$13.2	05/23/2023		D		1,000		12/31/2021	12/31/2027	Common Stock	1,000	(1)	1,000	D	
Stock Options (right to purchase)	\$23.8	05/23/2023		D		1,000		12/31/2020	12/31/2026	Common Stock	1,000	(1)	1,000	D	
Stock Options (right to purchase)	\$15.9	05/23/2023		D		1,300		12/31/2018	05/31/2023	Common Stock	1,300	(1)	1,300	D	
Stock Options (right to purchase)	\$12.8	05/23/2023		D		1,000		12/31/2019	12/31/2025	Common Stock	1,000	(1)	1,000	D	

**Explanation of Responses:**

1. The reporting person and the issuer agreed to a stock option exchange whereby the reporting person exchanged all of his outstanding vested and unvested stock options for an immediately vested stock option to purchase a lesser number of shares than the aggregate number of shares subject to his outstanding stock options, with a modified exercise price and exercise period

/s/ David Buonanno

05/24/2023

\*\* 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.