FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| | OMB APPROVAL | | | | | | | | | |
|-----|--------------------------|-----------|--|--|--|--|--|--|--|--|
| | OMB Number: | 3235-0287 | | | | | | | | |
| | Estimated average burden | | | | | | | | | |
| - 1 | 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

| | | | | | | | | O: 1116 | , investment | | iipaiiy Act (| JI 1340 | | | | | | | | |
|---|---|--|---|--|---|-----|---------------------------------|---------|---|--------|--------------------|--|--|---|---|------------|---|--|--|--|
| 1. Name and Address of Reporting Person* BUONANNO DAVID | | | | | 2. Issuer Name and Ticker or Trading Symbol AIR INDUSTRIES GROUP [AIRI] | | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner | | | | | | |
| (Last) (First) (Middle) 8213 BAY SHORE DRIVE WEST | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 01/11/2021 | | | | | | | | | | | give title | | Other (s | I | |
| (Street) MARGATE CITY NJ 08402 | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | | | |
| (City) | (S | | (Zip) | Daring | • | - 6 | | - ^ - | | D:- | | f ar Da | no fie | i a II s | Oursel | | | | | |
| 1. Title of Security (Instr. 3) | | | 2. Transa Date | vative Securities Acquesaction 2A. Deemed Execution Date, if any (Month/Day/Year) | | | 3. Transac Code (II 8) | ction | 4. Securities Acquired (A, Disposed Of (D) (Instr. 3, r. 5) | | | or 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) | | s illy ollowing on(s) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | | |
| Common Stock | | | | + | | | | Oode | _ | Amount | (D) | | | + | 48,024 | | D | | | |
| | | | Table II - D | Derivat | ive | Sec | urities | Acc | quired, Di | ispo | osed of, | or Ben | eficia | ally (| | | | | | |
| | | 1 | (| e.g., pı | uts, | | ls, warr | ant | s, option | s, c | onvertib | ole seci | uritie | s) ¯ | | I | | | T | |
| 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/Yea | Co | ransaction Code (Instr. | | | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | | 7. Title and An of Securities Underlying Derivative Sec (Instr. 3 and 4) | | | 8. Price of Derivative Security (Instr. 5) | | | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | | Co | ode | v | (A) | (D) | Date Exercisable | | Expiration Date | Title | Amo or Num of Sha | ber | | | | | | |
| Stock Options (right to purchase) | \$1.32 | 01/11/2021 | | | A | | 10,000 | | 03/31/2021 | (1) | 12/31/2027 | Common Stock | 10, | 000 | \$0 | 10,000 | | D | | |
| Stock Options (right to purchase) | \$2.38 | | | | | | | | 12/31/2020 | 0 | 12/31/2026 | Common Stock | 10, | 000 | | 10,00 | 0 | D | | |
| Stock Options (right to purchase) | \$4.64 | | | | | | | | 02/01/201 | 7 | 06/01/2021 | Common Stock | 3,0 | 00 | | 3,000 |) | D | | |
| Stock Options (right to purchase) | \$1.69 | | | | | | | | 01/02/2018 | 8 | 12/31/2022 | Common Stock | 3,0 | 00 | | 3,000 |) | D | | |
| Stock Options (right to purchase) | \$1.59 | | | | | | | | 12/31/2018 | 8 | 05/31/2023 | Common Stock | 13,0 | 000 | | 13,00 | 0 | D | | |
| Stock Options (right to purchase) | \$1.28 | | | | | | | | 12/31/2019 | 9 | 12/31/2025 | Common Stock | 10, | 000 | | 10,00 | 0 | D | | |
| Warrants | \$5 | | | | | | | | 08/19/2010 | 6 | 07/31/2022 | Common | 1,0 | 16 | | 1,010 | 5 | D | | |

Explanation of Responses:

1. Vests as to 2,500 shares on March 31, 2021, an additional 2,500 shares on each of June 30, 2021, September 30, 2021 and December 31, 2021.

/s/ David Buonanno

01/13/2021

** Signature of Reporting Person

Date

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

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.

 $^{^{\}star}$ 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).