

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):
July 3, 2018

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

360 Motor Parkway, Suite 100, Hauppauge, NY 11788
(Address of Principal Executive Offices)

Registrant's telephone number: (631) 881-4920

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))

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 1.02. Termination of a Material Definitive Agreement

Air Industries Group (the “Company”) previously announced that it had entered into a Stock Purchase Agreement (the “Agreement”) with CPI Aerostructures Inc. (“Buyer”) dated as of March 21, 2018. The Agreement provides for the purchase by the Buyer from the Company of all of the shares of capital stock of Welding Metallurgy, Inc. (“WMI”), a wholly owned subsidiary of the Company.

On July 2, 2018, the Company notified Buyer that it was terminating the Agreement due to Buyer’s failure to close on a timely basis.

The Company is considering all of its options against the Buyer under the Agreement, at law and in equity.

The material terms of the Agreement were summarized in the Company’s Current Report on Form 8-K filed with the Securities and Exchange Commission on March 23, 2018. Such summary of the Agreement does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Agreement filed as Exhibit 10.1 to such Current Report on Form 8-K.

Item 7.01. Regulation FD Disclosure.

On July 3, 2018, the Company issued a press release announcing the termination of the Agreement, a copy of which is attached hereto as Exhibit 99.1.

The information contained in the press release is being furnished and shall not be deemed “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 such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statement and Exhibits.

(d) Exhibits:

<u>Exhibit</u>	<u>Description</u>
99.1	Press Release issued by Air Industries Group dated July 3, 2018.

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.

AIR INDUSTRIES GROUP

Dated: July 3, 2018

By: /s/ Michael Recca
Michael Recca
Chief Financial Officer



July 3, 2018: 3:00PM

**Air Industries Group (the “Company” or “Air Industries”) Announces
Termination of the Sale of Welding Metallurgy Inc., to CPI Aerostructures**

Hauppauge, NY -- (Globe Newswire) – July 3, 2018 – Air Industries Group (NYSE MKT: AIRI)

Air Industries Group (“Air Industries” or the “Company”), an integrated manufacturer of precision equipment assemblies and components for leading aerospace and defense prime contractors, announces that it has terminated its previously announced sale of its Welding Metallurgy Inc., subsidiary (“WMI”) to CPI Aerostructures Inc (“CPI”).

Air Industries CEO, Luciano Melluzzo stated, *“We entered into a definitive agreement on March 21, 2018 for CPI to purchase WMI and anticipated closing the transaction by June. Air Industries gave CPI more than adequate time, access and assistance to close this transaction timely. The contract had a termination date of June 19, 2018 and we granted CPI an extension and offered concessions. It has become increasingly apparent that CPI was simply not going to be able to close this transaction on a timely basis, if at all. We have decided it is in the best interests of Air and our employees to cease efforts in closing the transaction, in accordance with the terms of our agreement. Air Industries and our management team continues to reposition our business to obtain profitability and positive cash flows and we are pleased with the efforts we have taken to-date. All of our businesses are showing signs of improvement. We will announce additional details regarding our repositioning plan during our next quarterly conference call.”*

Air Industries Chairman, Michael Taglich stated, *“We endeavored in good faith to close this transaction, and while disappointed in the distraction this process has created, the company remains confident in the inherent value of WMI. WMI is a good business, a real asset, with some terrific customers and people we value; we are happy to keep it as part of the Air Industries family. We wish CPI, its leadership, employees and shareholders well”.*

Air Industries Group (AIRI) is an integrated manufacturer of precision equipment assemblies and components for leading aerospace and defense prime contractors.

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 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

Air Industries Group
631.881.4913
ir@airindustriessgroup.com