

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):
May 23, 2017

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))
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Item 3.01. Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

On May 23, 2017, the Company received a letter from NYSE MKT LLC (the “Exchange”) stating that the Exchange has determined that the Company is not in compliance with Sections 134 and 1101 of the Exchange’s Company Guide (the “Company Guide”) due to the Company’s failure to timely file its Quarterly Report on Form 10-Q for the period ended March 31, 2017 with the Securities and Exchange Commission (the “SEC”). The letter also states that the Company’s failure to timely file such Quarterly Report on Form 10-Q is a material violation of its listing agreement with the Exchange and, therefore, pursuant to Section 1003(d) of the Company Guide, the Exchange is authorized to suspend and, unless prompt corrective action is taken, remove the Company’s securities from the Exchange.

The Exchange has informed the Company that, in order to maintain its listing on the Exchange following failure to timely file the Quarterly Report on Form 10-Q, the Company must, by June 23, 2017, submit a plan of compliance (the “Plan”) addressing how it intends to regain compliance with Sections 134 and 1101 of the Company Guide by November 23, 2017 (the “Plan Period”).

If the Plan is accepted, the Company will be able to continue its listing during the Plan Period, during which time the Company will be subject to periodic review to determine whether it is making progress consistent with the Plan. The letter from the Exchange advised that if the Company is not in compliance with the continued listing standards of the Company Guide by November 23, 2017 with respect to the delayed Quarterly Report on Form 10-Q, or if the Company does not make progress consistent with the Plan during the Plan Period, then the Exchange staff will initiate delisting proceedings as appropriate.

Item 7.01 Regulation FD Disclosure.

On May 23, 2017, Air Industries Group (the “Company”) issued a press release announcing that it had completed the second closing of its offering of Subordinated Convertible Notes and a delay in the filing of its Quarterly Report on Form 10Q for the period ended March 31, 2017. A copy of the press release is included as Exhibit 99.1 to this report.

As stated in Item 3.01 of this report, on May 24, 2017 the Company issued a press release announcing its receipt of the letter from the Exchange referred to in Item 3.01. A copy of the press release is included as Exhibit 99.2 to this report.

The information in this Item 7.01 of this Form 8-K, including Exhibits 99.1 and 99.2 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 us 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.**

Exhibit Number	Description
99.1	Text of press release dated May 23, 2017 issued by Air Industries Group announcing second closing of its bridge financing and delay in filing Form 10-Q.
99.2	Text of press release issued by Air Industries Group on May 24, 2017 announcing its receipt of a letter from the NYSE MKT advising the Company of its determination that the Company is not in compliance with Sections 134 and 1101 of the Exchange’s Company Guide due to the Company’s failure to timely file its Quarterly Report on Form 10-Q for the period ended March 31, 2017 with the Securities and Exchange Commission.

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: May 24, 2017

AIR INDUSTRIES GROUP

By: /s/ Michael E. Recca

Michael E. Recca
Chief Financial Officer



Air Industries Group Announces 2nd Closing of Bridge Loan and Delay in Filing of Form 10-Q

HAUPPAUGE, N.Y., May 23, 2017 (GLOBE NEWSWIRE) -- Air Industries Group (NYSE MKT:AIRI) ("Air Industries" or the "Company"), an integrated manufacturer of precision equipment assemblies and components for leading aerospace and defense prime contractors, announced the second closing of an offering of Bridge Loans.

The Company closed on the sale of approximately \$1,069,000 of Convertible Notes on Friday, May 19th, which yielded gross proceeds to the Company of approximately \$1,038,000. Coupled with the \$3,089,000 of Bridge Notes sold on May 12th, the Company sold Bridge Notes in the aggregate principal amount of \$4,158,624, from which it derived gross proceeds (net of cancellation of indebtedness totaling \$1,503,288 advanced on May 2nd and May 10th by Michael and Robert Taglich) of \$2,534,196. The placement of the Bridge Loans was arranged by Taglich Brothers and Roth Capital Partners. The net proceeds will be used for working capital, primarily to accelerate payments to the Air Industries' suppliers.

The Company separately announced today that there will be a delay in the filing of its Form 10-Q for the three months ended March 31, 2017. The Company anticipates filing its Form 10-Q no later than Friday, May 26, 2017.

Separately, Air Industries announced that revenues for the three months ended March 31, 2017, inclusive of revenues of approximately \$416,000 -- generated by AMK before its sale in January, were in excess of \$16 million, approximately one million more than in the first quarter of 2016. The Company expects to report a smaller loss than that reported in the first quarter of 2016, together with positive EBITDA for the period.

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. Air Industries operates in three segments: Complex Machining of aircraft landing gear and flight controls, Aerostructures & Electronics, and Turbine & Engine products.

The Company uses EBITDA as a supplemental liquidity measure because management finds it useful to understand and evaluate results, excluding the impact of non-cash depreciation and amortization charges, stock based compensation expenses, and nonrecurring expenses and outlays, prior to consideration of the impact of other potential sources and uses of cash, such as working capital items. This calculation may differ in method of calculation from similarly titled measures used by other companies.

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, 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.



**Air Industries Group Announces Receipt of a Listing Deficiency Letter
from NYSE MKT Concerning Failure to File Quarterly Report on Form 10-Q**

GlobeNewswire•May 24, 2017

HAUPPAUGE, N.Y., May 24 2017 (GLOBE NEWSWIRE) --

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, announced today that, on May 23, 2017, the Company received notice from the staff of NYSE MKT LLC (the “NYSE” or the “Exchange”) that it was not in compliance with Sections 134 and 1101 of the NYSE Company Guide, as a result of the Company’s inability to timely file its Quarterly Report on Form 10-Q for the period ended March 31, 2017. The letter also states that the Company’s failure to timely file such Quarterly Report on Form 10-Q is a material violation of its listing agreement with the Exchange and, therefore, pursuant to Section 1003(d) of the Company Guide, the Exchange is authorized to suspend and, unless prompt corrective action is taken, remove the Company’s securities from the Exchange.

The Exchange has informed the Company that, in order to maintain its listing on the Exchange following the failure to timely file the Quarterly Report on Form 10-Q, the Company must, by June 23, 2017, submit a plan of compliance (the “Plan”) addressing how it intends to regain compliance with Sections 134 and 1101 of the Company Guide by November 23, 2017 (the “Plan Period”).

If the Plan is accepted, the Company will be able to continue its listing during the Plan Period, during which time the Company will be subject to periodic review to determine whether it is making progress consistent with the Plan. The letter from the Exchange advised that if the Company is not in compliance with the continued listing standards of the Company Guide by November 23, 2017 with respect to the delayed Quarterly Report on Form 10-Q, or if the Company does not make progress consistent with the Plan during the Plan Period, then the Exchange staff will initiate delisting proceedings as appropriate.

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. Air Industries operates in three segments: Complex Machining of aircraft landing gear and flight controls, Aerostructures & Electronics, and Turbine & Engine products.

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, 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:

Air Industries Group
631.881.4913
ir@airindustriestgroup.com