FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. | 20549 |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL 3235-0287 OMB Number: Estimated average burden 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 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person* TAGLICH MICHAEL N | | | | | 2. Issuer Name and Ticker or Trading Symbol AIR INDUSTRIES GROUP [AIRI] | | | | | | | | | Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner Officer (give title Other (specify) | | | | |
|--|---|--|--|--------------------------------|---|-------------|--|---|-----------------------|-------------------|--------------------------------------|---|-----------------------------|--|--|--|--|---|
| (Last) (First) (Middle) C/O TAGLICH BROTHERS, INC. 37 MAIN STREET | | | | | | | | Fransaction | n (Mo | onth/Day/ | Year) | | below) | ve auc | | below) | Scony | |
| (Street) COLD SPRING HARBOR NY 11724 | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | 6. Indiv | Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | |
| (City) (State) (Zip) | | | | | | | | | | | | | | | | | | |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | |
| 1. Title of Security (Instr. 3) | | | | 2. Transa Date (Month/Da | | Exe if a | ny | Date, T | | | J. Securities Acc Disposed Of (D) | posed Of (D) (Instr. 3, 4 a | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) | | 6. Own Form: (D) or I (I) (Inst | Direct I ndirect I r. 4) | 7. Nature of ndirect Beneficial Ownership Instr. 4) |
| | | | | | | | | | Code | V / | | A) or D) | Price | (Instr. 3 and 4) | | | | (|
| Common S | Stock | | | 05/18/ | 18/2021 | | | P | | 20,000 | A | \$1.1304 | 3,947,948 | | | D | | |
| Common S | Stock | | | | | | | | | | | | | 239,946 | | | | See Note ⁽¹⁾ |
| 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/Yea | 4. Transa Code | action | 5. Nu | mber rative rities ired r osed) | r 6. Date Exercisable Expiration Date Exercisable Date Exercisable Date | | sable and | 7. Title and A | 7. Title and Amount of Securities Underlying Derivative Security (Ins | | 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) | Beneficial Ownership (Instr. 4) |
| | | | | Code | v | (A) | (D) | | | Expiratio Date | n Title | Nι | nount or mber of ares | | | | | |
| Stock Options | \$1.32 | | | | | | | (2) | | 12/31/202 | /31/2027 Common Stock 10 | | 10,000 | | 10,000 | | D | |
| Stock Options | \$2.38 | | | | | | 12/31/20 | | 20 | 12/31/202 | 6 Common Stock | | | | 10,000 | | D | |
| Stock Options | \$1.28 | | | | | | | 12/31/201 | 19 | 12/31/202 | 5 Common Stock | | | | 10,000 | | D | |
| Stock Options | \$1.59 | | | | | | | 05/14/201 | 18 | Common | | | 13,000 | 000 | | 13,000 | | |
| Stock Options | \$4.64 | | | | | | | 12/31/201 | 17 | 06/01/202 | 1 Common Stock | | | 3,000 | | 00 | D | |
| Stock Options (right to purchase) | \$1.69 | | | | | | | 01/02/201 | 18 | 12/31/202 | 2 Common Stock | | | | 3,000 | | D | |
| Convertible Notes ⁽³⁾ | \$1.5 | | | | | | | 09/30/201 | 18 | 07/01/202 | 3 Common Stock | 1, | 015,438 ⁽⁴⁾ | | \$1,523,157 ⁽⁴⁾ | | D | |
| Convertible Notes | \$0.93 | | | | | | | 01/15/201 | 19 | 07/01/202 | 3 Common Stock | Common 1 103 2 | | \$1,026 | | 000 ⁽⁴⁾ | D | |
| Convertible Notes | \$1.5 | | | | | | | 09/30/201 | 09/30/2018 07/01/2023 | | 3 Common Stock | 1 | 42,161(4) | | \$213,242 ⁽⁴⁾ | | I | See Note ⁽⁵⁾ |
| Convertible Notes | \$1.5 | | | | | | | 09/30/201 | 18 | 07/01/202 | 3 Common Stock | 1 | 78,111 ⁽⁴⁾ | | \$117,1 | .66 ⁽⁴⁾ | I | See Note ⁽⁶⁾ |
| Convertible Notes | \$0.93 | | | | | | | 01/15/201 | 19 | 07/01/202 | 3 Common Stock | 1 | 30,108(4) | | \$28,0 | 00 ⁽⁴⁾ | I | See Note ⁽⁷⁾ |
| Warrants | \$1.4 | | | | | | | 10/01/201 | 18 | 09/30/202 | 3 CommonSto | ck | 17,500 | | 17,5 | 500 | I | SeeNote ⁽⁸⁾ |
| Warrants | \$5 | | | | | | | 08/19/201 | 16 | 07/31/202 | 1 Common Stock | | 61,817 | | 61,8 | 317 | D | |
| Warrants ⁽⁹⁾ | \$6.15 | | | | | | | 11/27/201 | 16 | 05/26/202 | 1 Common Stock | | 16,500 | | 16,5 | 500 | D | |
| Warrants | \$6.15 | | | | | | | 09/01/201 | 16 | 07/31/202 | 1 Common Stock | | 19,300 | | 19,3 | 800 | D | |
| Warrants | \$3 | | | | | | | 11/23/201 | 16 | 11/30/202 | 1 Common Stock | | 88,889 | | 88,8 | 889 | D | |
| Warrants | \$3 | | | | | | | 12/22/201 | 16 | 11/30/202 | 1 Common Stock | | 22,814 | | 111, | 703 | D | |
| Warrants | \$3 | | | | | | | 11/22/201 | 16 | 11/30/202 | 1 Common Stock | | 19,000 | | 130, | 703 | 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. Transa Code (8) | | | | 6. Date Exerc Expiration D (Month/Day/\) | ate | 7. Title and Am Securities Undi Derivative Secu and 4) | erlying | 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 | Amount or Number of Shares | | | | | |
| Warrants | \$1.5 | | | | | | | 01/29/2017 | 11/30/2022 | Common Stock | 48,000 | | 48,000 | D | |
| Warrants ⁽⁹⁾ | \$3 | | | | | | | 12/22/2016 | 11/30/2021 | Common Stock | 13,000 | | 143,703 | D | |
| Warrants ⁽⁹⁾ | \$4.45 | | | | | | | 02/17/2017 | 01/31/2022 | Common Stock | 7,880 | | 7,880 | D | |
| Warrants ⁽⁹⁾ | \$3.3 | | | | | | | 03/08/2017 | 01/31/2022 | Common Stock | 4,850 | | 4,850 | D | |
| Warrants ⁽⁹⁾ | \$3.78 | | | | | | | 03/15/2017 | 01/31/2022 | Common Stock | 4,775 | | 4,775 | D | |
| Warrants ⁽⁹⁾ | \$4 | | | | | | | 03/21/2017 | 01/31/2022 | Common Stock | 964 | | 964 | D | |
| Warrants ⁽¹¹⁾ | \$1.5 ⁽¹⁰⁾ | | | | | | | 05/12/2017 | 05/12/2022 | Common Stock | 98,591(11) | | 98,591 ⁽¹¹⁾ | D | |
| Warrants | \$3.78 | | | | | | | 03/15/2017 | 01/31/2022 | Common Stock | 3,354 | | 3,354 | I | See Note ⁽¹²⁾ |
| Warrants | \$4 | | | | | | | 03/21/2017 | 01/31/2022 | Common Stock | 615 | | 615 | I | See Note ⁽¹²⁾ |

Explanation of Responses:

- 1. Represents shares owned by Taglich Brothers, Inc., of which the Reporting Person is Chairman and President.
- 2. 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.
- 3. Represents Issuer's 6% convertible notes received pursuant to amendment to Issuer's 8% convertible notes and includes unpaid interest through December 31, 2020.
- 4. 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.
- 5. Represents 6% convertible notes issued to Taglich Brothers, Inc., of which the Reporting Person is Chairman and President, 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.
- 6. Represents 6% convertible notes acquired from Taglich Brothers, Inc., of which the Reporting Person is Chairman and President, 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.
- 7. Represents 7% convertible notes issued to Taglich Brothers, Inc., of which the Reporting Person is Chairman and President, 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.
- 8. Represents warrants issued to Taglich Brothers, Inc., of which the Reporting Person is Chairman and President, for acting as placement agent for the sale of Issuer's shares of common stock in October 2018.
- 9. Assignment of a portion of Placement Agent Warrants originally issued to Taglich Brothers, Inc., of which the Reporting Person is Chairman and President.
- 10. 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.
- 11. Includes warrants previously owned by a partnership of which Reporting Person was a General Partner, received upon liquidation at the end of 2018.
- 12. Represents warrants received by Taglich Brothers, Inc., of which the Reporting Person is Chairman and President, which acted as placement agent for the sale of Issuer's 8% convertible notes, in lieu of cash payment of commissions

<u>/s/ Michael N. Taglich</u> <u>05/18/2021</u>

** 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.