

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K/A

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 12, 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))
-

### **Explanatory Note**

This amendment is being filed to correct the number of warrants issued to the purchasers of the registrant's Bridge Notes and the principal amount of Bridge Notes and warrants issued to Michael Taglich and Robert Taglich in consideration for the cancellation of certain indebtedness of the registrant, and to report the issuance of a press release by the registrant announcing the sale of the Bridge Notes and warrants.

---

### **Item 1.01 Entry into a Material Definitive Agreement**

On May 12, 2017 Air Industries Group (the “Company”) entered into a Securities Purchase Agreement with seven accredited investors, including Michael Taglich and Robert Taglich, directors and principal stockholders of the Company, for the issuance and sale of an aggregate of \$3,089,186 principal amount of its Subordinated Convertible Notes due May 12, 2018 (“Bridge Notes”), together with warrants to purchase a total to 372,191 shares of common stock.

### **Item 3.02 Sale of Unregistered Equity Securities.**

On May 12, 2017, the Company issued and sold to seven accredited investors, including Michael Taglich and Robert Taglich, directors and principal stockholders of the Company, an aggregate of \$3,089,186 principal amount of its Subordinated Convertible Notes due May 12, 2018 (the “Bridge Notes”), together with warrants to purchase a total of 372,191 shares of its common stock, for a total purchase price of \$2,999,198, resulting in gross proceeds of \$1,495,870, net of the cancellation of \$1,503,328 of indebtedness owed to Michael Taglich and Robert Taglich for working capital advances made on May 2 and 10, 2017. In consideration of the cancellation of indebtedness of \$751,664 owed to Michael Taglich and Robert Taglich, the Company issued to each of them a Subordinated Convertible Note in the original principal amount of \$774,217 and warrants to purchase 93,279 shares of common stock on the terms described below.

The Bridge Notes and warrants were issued for a purchase price equal to 97% of the principal amount of the Bridge Notes purchased. The principal amount of each Bridge Note will be increased by 2% for each 30 days it remains outstanding commencing August 1, 2017. Upon the occurrence of, and during the continuance of an Event of Default (as defined in the Bridge Notes), the Bridge Notes will accrue late interest at the rate of 10% per annum. Payment of the principal and accrued interest, if any, on the Bridge Notes is junior and subordinate in right of payment to the Company’s indebtedness under the Loan Agreement.

The principal amount, together with accrued interest, if any (together, the “Conversion Amount”), of the Bridge Notes are convertible into shares of common stock until November 12, 2017 at an initial conversion price of \$2.49 per share, subject to anti-dilution and other adjustments for stock splits and certain fundamental transactions, including recapitalizations, mergers and other business combination transactions (the “Fixed Conversion Price”), and thereafter at the lower of the Fixed Conversion Price and 75% of the five (5) Weighted Average Prices (as defined in the Bridge Notes) of the common stock during the five consecutive trading day period ending on the trading immediately preceding the day of a request by the holder for conversion of the Bridge Note. The Company has the right to redeem all, or a portion of (on a pro rata basis), the Bridge Notes upon three trading days to the holders. Subject to the subordination provisions of the Bridge Notes, holders of the Bridge Notes have the right to request the redemption of their Notes at any time, and following an Event of Default or in advance of a Change of Control (as defined in the Bridge Notes).

The warrants are exercisable at an initial exercise price of \$2.49 per share until May 12, 2022, and may be exercised on a cashless basis for a lesser number of shares based upon prevailing market prices when exercised. The exercise price of the warrants is subject to anti-dilution and other adjustments, including stock splits, and in the event of certain fundamental transactions such as recapitalizations, mergers and other business combination transactions. In addition, the exercise price of the warrants will be reset, if a lower exercise price would result, (x) to the public offering price of the shares of common stock sold in a public offering of the Company’s common stock pursuant to the Company’s Registration Statement on Form S-1 filed with the SEC on May 2, 2017 (Registration No. 333-217582) provided the Company receives gross process of at least \$3,000,000 from the sale of the shares of common sold in that offering, or (y) the Weighted Average Price (as defined) of the common stock on the first date on which none of the Notes are outstanding, whichever event first occurs.

The Company paid Roth Capital LLC \$15,000 in connection with the bridge financing.

---

The Bridge Notes, as well as the warrants issued to the purchasers of the Bridge Notes, were issued pursuant to an exemption from registration afforded by Section 4(a)(2) of the Securities Act and Rule 506 of Regulation D promulgated thereunder, and are endorsed with the customary Securities Act legend.

#### **Item 7.01 Regulation FD Disclosure**

On May 15, 2017, the Company issued a press release announcing the sale of the Bridge Notes. A copy of the press release is annexed as Exhibit 99.1 to this report.

The information Exhibit 99.1 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.**

<b>Exhibit Number</b>	<b>Description</b>
4.1*	Form of warrant issued to the purchasers of the Company’s Bridge Notes.
10.1*	Securities Purchase Agreement dated May 12, 2017.
10.2*	Form of Subordinated Convertible Note due May 12, 2018. Press Release issued by Air Industries Group on May 15, 2017.
99.1	Press Release issued by Air Industries Group on May 15, 2017.
—	

\* Filed as an exhibit to the original filing of this report on May 15, 2017.

---

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this amendment to this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: May 12, 2017

AIR INDUSTRIES GROUP

By: /s/ Michael Recca

\_\_\_\_\_  
Michael Recca  
Chief Financial Officer



## Air Industries Group Announces Closing of Bridge Loan in Anticipation of Public Offering

GlobeNewswire•May 15, 2017

HAUPPAUGE, N.Y., May 15, 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, announces closing of a Bridge Loan in anticipation of a public offering of its common stock.

The Company closed on the sale of approximately \$3,000,000 Convertible Notes on Friday, May 12<sup>th</sup>, which, net of \$1,500,000 previously advanced by Michael Taglich and Robert Taglich yielded gross proceeds to the Company of approximately \$1,500,000. The proceeds of the Bridge Loan, which was arranged by Taglich Brothers and Roth Capital Partners will be used for working capital.

Peter Rettaliata, CEO of Air Industries commented: *"Air Industries has developed and is aggressively executing a plan to, accelerate deliveries to its customers, and return the Company to profitability. This investment, to be supplemented by the proceeds of the public offering anticipated to occur in early June will provide much needed liquidity to Air Industries, accelerating our return to profitability. We would like to thank both Taglich Brothers and Roth Capital for their continued support of Air Industries."*

Michael Taglich, Chairman of the Board of Air Industries commented: *"Air Industries has a funded backlog of over \$100 million. This temporary loan is a way for the company to speed a down payment to our loyal suppliers and to continue the momentum of the recovery of the business. Our plan is to resolve the balance of these issues to our very patient supply chain shortly. As my brother and I were a substantial part of this temporary bridge, we are putting our money where our mouths are, so to speak."*

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any of the securities mentioned above, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. The offering may be made only by means of a prospectus and a related prospectus supplement, which have or will be filed with the SEC.

### 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:**

Contact Information

Air Industries Group  
631.881.4913  
ir@airindustriesgroup.com