

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>Melluzzo Luciano M</u> (Last) (First) (Middle) 1460 FIFTH AVE (Street) BAY SHORE NY 11706 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>AIR INDUSTRIES GROUP [AIRI]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President
	3. Date of Earliest Transaction (Month/Day/Year) 05/23/2023	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								100,000	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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	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						Title
Stock options	\$3.43	05/23/2023		A ⁽¹⁾		48,000		05/23/2023	06/30/2028	Common Stock	48,000	(1)	48,000	D	
Stock options	\$8.3	05/23/2023		D		20,000		(2)	03/31/2027	Common Stock	20,000	(1)	20,000	D	
Stock options	\$12.2	05/23/2023		D		18,000		(3)	07/31/2026	Common Stock	18,000	(1)	18,000	D	
Stock options	\$13.9	05/23/2023		D		15,000			03/24/2023	Common stock	15,000	(1)	15,000	D	
Stock options	\$10.3	05/23/2023		D		20,000			03/25/2022	Common stock	20,000	(1)	20,000	D	
Stock options	\$8.8	05/23/2023		D		20,000			01/19/2019	Common Stock	20,000	(1)	20,000	D	
Stock options	\$15	05/23/2023		D		27,000			10/01/2019	Common stock	27,000	(1)	27,000	D	

Explanation of Responses:

- The reporting person and the issuer agreed to a stock option exchange whereby the reporting person exchanged all of his outstanding vested and unvested stock options for an immediately vested stock option to purchase a lesser number of shares than the aggregate number of shares subject to his outstanding stock options, with a modified exercise price and exercise period.
- Vests as to 6,667 shares on each of April 12, 2022 and March 31, 2023, and 6,666 shares on March 31, 2024.
- Vests in equal installments of 6,000 shares on July 30, 2021, July 31, 2022 and July 31, 2023.

/s/ Luciano M. Melluzzo

05/25/2023

** 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.