

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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* <u>TAGLICH MICHAEL N</u> (Last) (First) (Middle) <u>C/O TAGLICH BROTHERS, INC.</u> <u>37 MAIN STREET</u> (Street) <u>COLD SPRING HARBOR NY 11724</u> (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) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>10/03/2022</u>	
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	10/03/2022		J ⁽¹⁾		23,960	A	\$0.66	4,075,294	D	
Common Stock								239,946	I	See Note ⁽²⁾

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)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Options	\$0.84						(3)	04/30/2027	Common Stock	10,000		10,000	D	
Stock Options	\$1.32							12/31/2021	12/31/2027	Common Stock	10,000	10,000	D	
Stock Options	\$2.38							12/31/2020	12/31/2026	Common Stock	10,000	10,000	D	
Stock Options	\$1.28							12/31/2019	12/31/2025	Common Stock	10,000	10,000	D	
Stock Options	\$1.59							05/14/2018	05/31/2023	Common Stock	13,000	13,000	D	
Stock Options (right to purchase)	\$1.69							01/02/2018	12/31/2022	Common Stock	3,000	3,000	D	
Convertible Notes ⁽⁴⁾	\$1.5							09/30/2018	07/01/2023	Common Stock	1,015,438 ⁽⁵⁾	\$1,523,157 ⁽⁵⁾	D	
Convertible Notes	\$0.93							01/15/2019	07/01/2023	Common Stock	1,103,225 ⁽⁵⁾	\$1,026,000 ⁽⁵⁾	D	
Convertible Notes	\$1.5							09/30/2018	07/01/2023	Common Stock	142,161 ⁽⁵⁾	\$213,242 ⁽⁵⁾	I	See Note ⁽⁶⁾
Convertible Notes	\$1.5							09/30/2018	07/01/2023	Common Stock	78,111 ⁽⁵⁾	\$117,166 ⁽⁵⁾	D	
Convertible Notes	\$0.93							01/15/2019	07/01/2023	Common Stock	30,108 ⁽⁴⁾	\$28,000 ⁽⁴⁾	I	See Note ⁽⁷⁾
Warrants	\$1.4							10/01/2018	09/30/2023	Common Stock	17,500	17,500	I	See Note ⁽⁸⁾
Warrants	\$1.5							01/29/2017	11/30/2022	Common Stock	48,000	48,000	D	

Explanation of Responses:

- Shares received in lieu of cash payment of director's fees.
- Represents shares owned by Taglich Brothers, Inc., of which the Reporting Person is Chairman and President.
- Vests as to 2,500 shares on April 6, 2022, and an additional 2,500 shares on each of June 30, 2022, September 30, 2022 and December 31, 2022.
- Represents Issuer's 6% convertible notes received pursuant to amendment to Issuer's 8% convertible notes and includes unpaid interest through December 31, 2020.
- 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.
- 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.
- 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.

/s/ Michael N. Taglich

10/03/2022

** 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.

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