

| OMB APPROVAL | |
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| OMB Number: | 3235-0287 |
| Estimated average burden hours per response: | 0.5 |

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>Rettaliata Peter</u> | | | 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 10% Owner Officer (give title below) Other (specify below) | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) <u>04/13/2020</u> | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person | | |
| 46 IROQUOIS DRIVE | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | |
| (Street) | BRIGHTWATERS NY | | 11706 | | | | | |
| (City) | (State) | (Zip) | | | | | | |

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 | 04/13/2020 | | J ⁽¹⁾ | | 7,382 | A | \$1.07 | 107,057 | 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 | | | | | |
| Stock Options (right to purchase) | \$6.6 | | | | | | | 09/01/2014 | 08/31/2020 | Common Stock | 18,750 | 18,750 | D | |
| Stock Options (right to purchase) | \$1.42 | | | | | | | 07/24/2018 ⁽²⁾ | 07/24/2024 | Common Stock | 50,000 | 50,000 | D | |
| Stock Options (right to purchase) | \$1.59 | | | | | | | (3) | 05/31/2023 | Common Stock | 10,000 | 10,000 | D | |
| Stock Options (right to purchase) | \$1.28 | | | | | | | (4) | 12/31/2025 | Common Stock | 10,000 | 10,000 | D | |
| Stock Options (right to purchase) | \$2.38 | | | | | | | 03/31/2020 ⁽⁵⁾ | 12/31/2026 | Common Stock | 10,000 | 10,000 | D | |

Explanation of Responses:

- Represents shares issued in lieu of cash payment of directors' fees.
- Vests in annual installments of 10,000 shares commencing July 24, 2018.
- Fully vested as of December 31, 2018.
- Fully vested as of December 31, 2019.
- Vests as to 2,500 shares on March 31, 2020, an additional 2,500 shares on each of June 30, 2020, September 30, 2020 and December 31, 2020.

/s/ Peter Rettaliata

04/13/2020

** 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.