

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

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 3, 2016

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))
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Item 2.02 Results of Operations and Financial Condition

On Tuesday, May 3rd, Air Industries Group presented at the Taglich Brothers 13th Annual Small Cap Equity Conference. The slide presentation and oral replay will temporarily be available on the internet at Taglich Brothers' website, www.taglichbrothers.com. A copy of the slide presentation is attached hereto as Exhibit 99.1.

Included among the slides in the presentation are the Company's preliminary results (revenue, cost of goods sold, gross profit, operating costs, operating income and EBITDA) by segment and on a consolidated basis for the first quarter of 2016, along with projected results for the balance of the year. The Company reiterated its earlier projections for 2016 of revenue of \$85 to \$90 million and Ebitda in the range of \$8 – 9 million.

During the course of the presentation Dan Godin, President and Chief Executive Officer of Air Industries, noted that since he joined Air Industries approximately 18 months ago, he has been primarily focused on business development and unifying the various businesses that have been acquired by the Company. In particular, the Company has created a corporate business development-sales-team which has introduced existing and potential customers to the full breadth of the products and services Air Industries can provide. This is in sharp contrast from the past where individual business units would primarily seek to sell their own products. In addition to the business development-sales-team, the Company has also increased its utilization of manufacturers' representatives, particularly for foreign military sales.

These efforts are showing positive results. In the first quarter of 2016 bookings were more than \$18 million – an increase of 19% over the first quarter of 2015. This favorable trend continued in April, during which Air booked approximately \$10 million of new business – nearly 60% of total bookings for the 2nd quarter of 2015. As a result, 18-month backlog is now at an all-time high of approximately \$85 million. Significantly, the 18-month backlog is concentrated in Air's complex machining segment, where products require long lead times. We anticipate that this increased level of bookings will continue and that we will have record bookings for the remainder of 2016 and beyond.

In addition to their impact on our bookings and backlog, the business development team combined with our manufacturers' reps has opened doors to new customers both in the United States and abroad. In the fourth quarter, we completed sales of F-18 landing gear to Switzerland and Finland. Among the new domestic customers added to our roster are Space-Ex and the Electric Boat division of General Dynamics.

Michael Recca, the Company's Chief of Corporate Development & Capital Markets, noted that many of the Company's operating units had previously generated revenues far in excess of the amounts generated in 2015. For example, the two units comprising our turbine and engine segments in 2012 had revenues of \$10.8 and \$8.9 million, respectively. Likewise, the two plants in our complex machining segment in 2012 had revenues of \$42.7 and \$14.1 million, respectively. As a result, there is no need to increase production capacity for the foreseeable future as the Company increases its booking and revenues. Increased bookings should result in greater utilization of capacity, enabling each of the Company's segments to increase its operating margins significantly above those experienced in 2015.

The information in this Form 8-K, including 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 7.01 Regulation FD Disclosure.

The information in Item 2.02 is incorporated herein by reference

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	Slide show presented May 3rd at Taglich Brothers 13 th Annual Small Cap Equity Conference.

SIGNATURES

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

Dated: May 4, 2016

AIR INDUSTRIES GROUP

By: /s/ Daniel R. Godin
Daniel R. Godin
President and Chief Executive Officer



AIR INDUSTRIES GROUP

Taglich Brothers Investor Conference
May 2016

Air Industries Group (NYSE: AIRI) 360 Motor Pkwy Suite 100 Hauppauge, NY 11788 USA

Air Industries Group

Safe Harbor Statement

Except for the historical information contained herein, the matters discussed in this presentation contain forward-looking statements. The accuracy of these statements is subject to significant risks and uncertainties. Actual results could differ materially from those contained in the forward-looking statements. See the Company's SEC filings on Forms 10-K and 10-Q for important information about the Company and related risks.

EBITDA is used as a supplemental liquidity measure because management finds it useful to understand and evaluate results, excluding the impact of non-cash depreciation and amortization charges, stock based compensation expenses, and nonrecurring expenses and outlays, prior to consideration of the impact of other potential sources and uses of cash, such as working capital items. This calculation may differ in method of calculation from similarly titled measures used by other companies.



Investment Opportunities

- ▶ Strong reputation and track record of delivering mission critical parts and assemblies in the aerospace and defense industry for over 50 years
- ▶ Improving macro economic environment post sequestration
- ▶ Established base business – expected to do \$85-90 million in revenue with \$8 - 9 million in EBITDA in 2016
 - Dramatic EBITDA increase over 2015, with long term EBITDA earnings power
 - \$85.5 million 18 months firm backlog
- ▶ Multi-Year track record of strategic and accretive acquisitions
 - Profiting from inefficiencies in the M&A market for smaller companies
- ▶ Daniel Godin joined as CEO in 2015 – A 30-year industry veteran with 21 years experience at Pratt & Whitney
- ▶ Multiple initiatives in place to accelerate organic growth
- ▶ Positioned well to benefit from normalized defense spending and significant growth in the Aero & Land-Based engine sectors



Business Sectors

Complex Machining

2015 Revenue: \$42M



- Landing gear
- Flight controls
- Axles
- Large milling, turning

Aerostructures

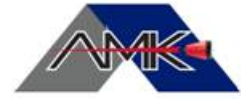
2015 Revenue: \$27M



- Welded, structural and precision sheet metal assemblies
- Tube bending
- Dip-brazed assemblies
- Wires, cables, harnesses, RFI/EMI enclosures

Turbines & Engines

2015 Revenue: \$11M



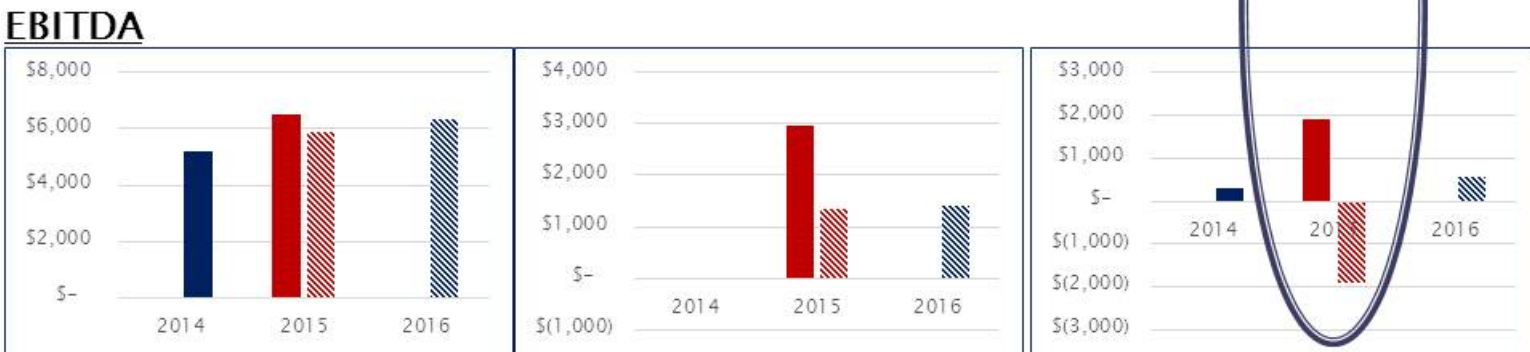
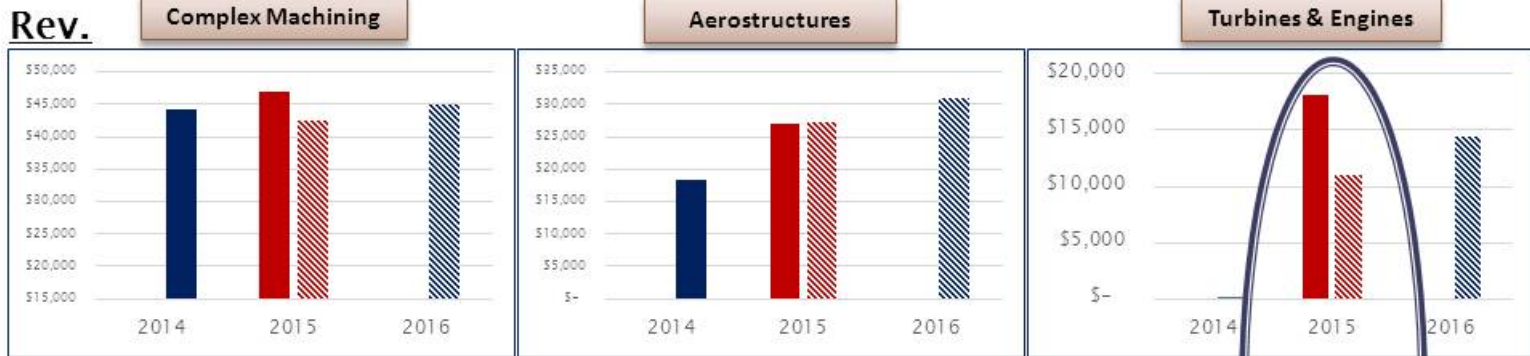
- Turbine engine components
- VTL milling/turning
- Electron beam welding
- GTAW/PAW welding
- Vacuum heat treatment, NDT

Expanded capabilities offers the Customer bundled solutions



Business Sector Performance

■ 2014 Actual
■ 2015 Plan
 2015 Actual
 2016 Forecast



EBITDA Driver

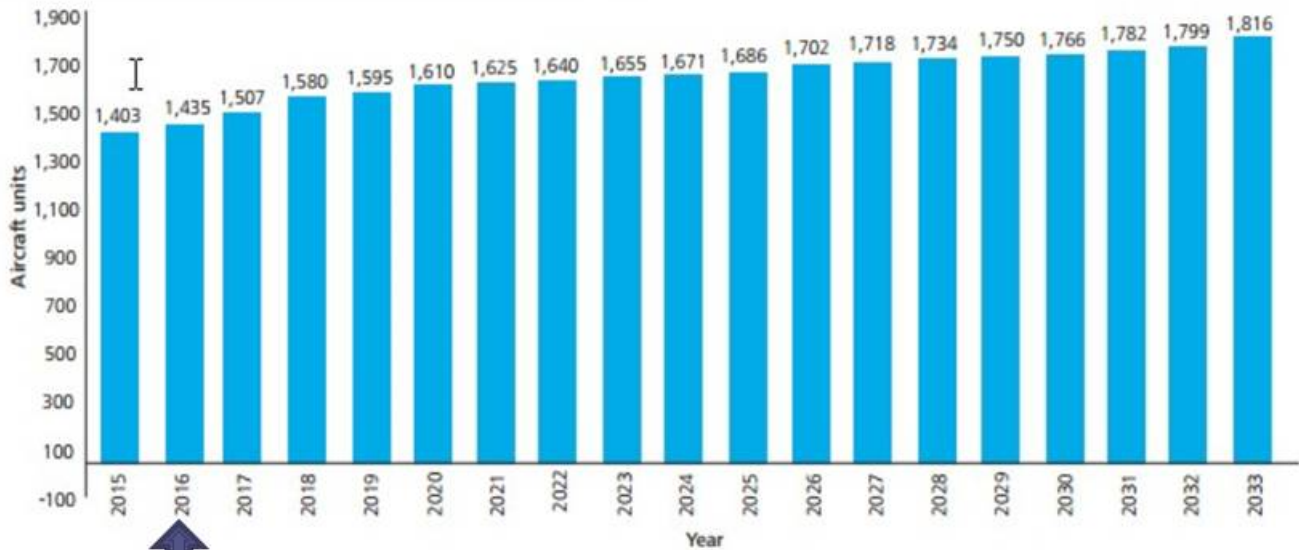
- Inlet Quality Problem
- Leadership Change

Volume Drivers

- GE Pulling work to Hungary
- Customer Push out

State of the Industry– Commercial Aircraft

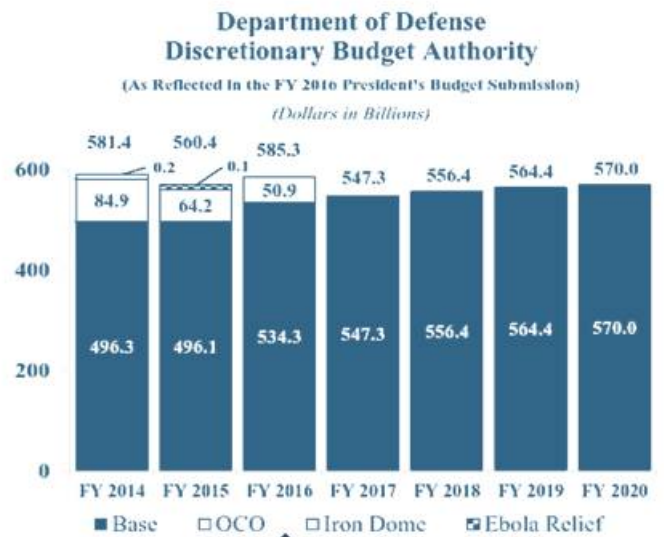
- ▶ Using Airbus, Boeing and industry forecast data, over the next decade annual aircraft production levels are anticipated to increase by 20%, or more.



Source: Deloitte/iBaset, 03/04/2015

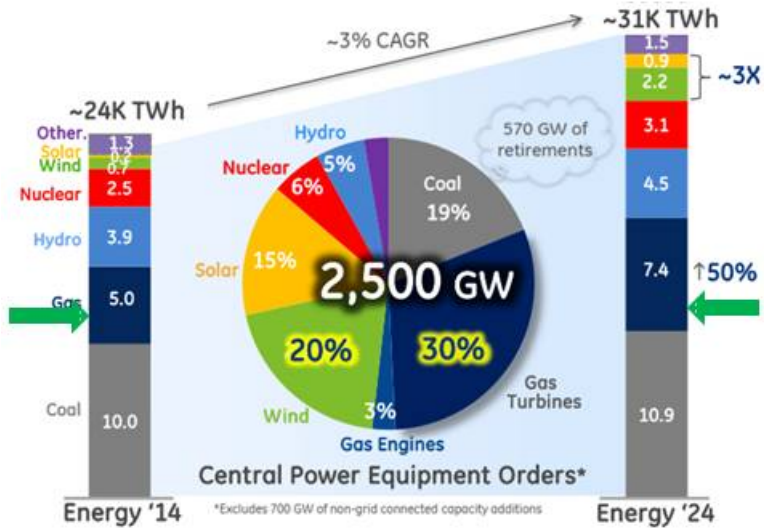
State of the Industry– Military Spending

- ▶ The world is still a dangerous place, and defense spending is projected to continue modest growth thru 2020.



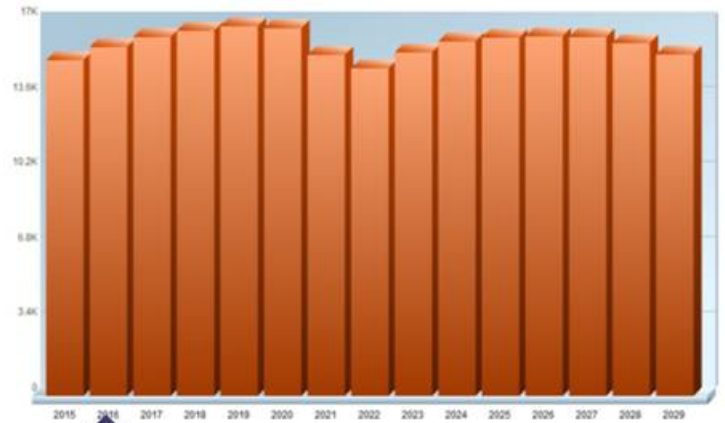
State of the Industry– Turbine Engine Business

Land Based Turbine



- ▶ Gas turbines represent the fastest growing segment, increasing by 50% thru 2024

Aviation Gas Turbine



Source: PLATINUM FORECAST SYSTEM 2.0

- ▶ Driven by the increases in airframes as well as engine replacements for improved fuel efficiency

Key Customers

- ▶ We are a critical components provider for several aerospace and defense customers
 - Decades long relationships
 - Sole source position on several products
 - Multi – Year contracts



U.S. AIR FORCE



UTC Aerospace Systems



Sikorsky

A United Technologies Company



BOEING

NORTHROP GRUMMAN



FLEET CANADA INC.



GKN Aerospace

ITT EXELIS



LOCKHEED MARTIN



The Lee Company



KitecoDefense



M7 Aerospace



MRAS

Middle River Aircraft Systems



NATIONAL OILWELL VARCO



Triumph Aerostructures - Vought Aircraft Division



Parker



Pratt & Whitney

A United Technologies Company

Raytheon



COLUMBIA HELICOPTERS



TELEPHONICS

A Coflex Company



Weatherford

BAE SYSTEMS

AMETEK



AVCORP



Barnes AEROSPACE

A business of Lockheed Martin



Aircraft Overview (Stable Platforms)

▶ We are a critical components manufacturer for many aircraft platforms

	Type	Installed or Planned	Activity
	UH-60	3,600	<ul style="list-style-type: none"> • Significant Content Already - (Flight Safety \$15 - \$18M) • Adding Landing Gear components
	CH-47	876	<ul style="list-style-type: none"> • Engine Fairings • Working with Boeing to get licensed on Landing Gear
	F-35 (JSF)	2,300	<ul style="list-style-type: none"> • Landing Gear Components, Tubes, Locking Pins • Adding more Landing gear components
	E-2 (C/D)	210	<ul style="list-style-type: none"> • Approximately \$3M per plane. • Adding Aerial Refueling Boom
	F-18	1,046	<ul style="list-style-type: none"> • Currently Licensed for A thru D Landing Gear • Fleet Retrofit being discussed for landing gear. • Foreign Military Sales (FMS)
	F-16	2,961	<ul style="list-style-type: none"> • Approved by Hill AFB to produce light and heavy Landing Gear. Cables, other Hydraulic Components. • Foreign Military Sales (FMS)
	E & C Series Comm. Aircraft	1,200	<ul style="list-style-type: none"> • Awarded Contract in 2013 of 39M • E Series Award targeted May 2016

Worldwide Aircraft Distribution – FMS Opportunity

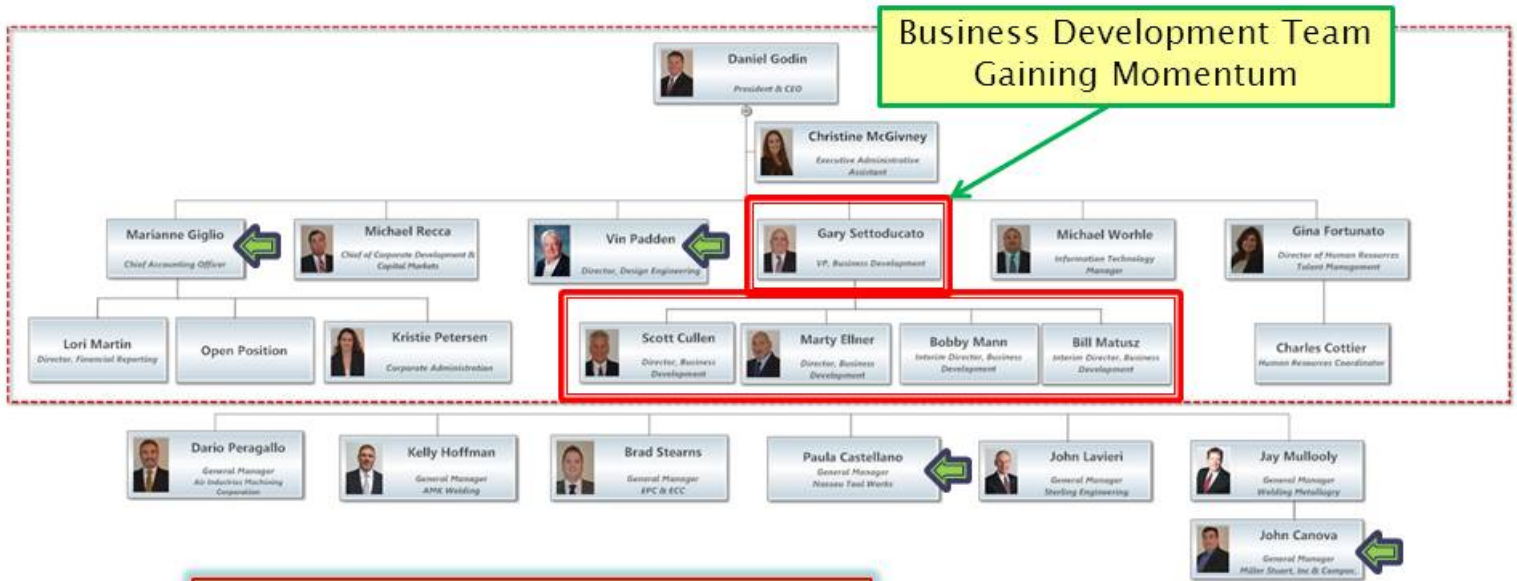
- ▶ No penetration before 2015 – low hanging fruit



Recent International Wins, Q4:

- F-18 Landing Gear, Finland
- F-18 Landing Gear, Switzerland

Leadership Team



- Building a stronger Corporate team
- Consolidating Acquisitions
- Added Stronger Financial Team
- Added Design Capabilities

← Corporate Team
New Changes



BD Organization

AIRI BD Organization

As of 04/25/16

Gary Settoducato
VP, Business Development

Marty Ellner
Director, BD
Complex Machining Sector



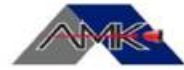
Scott Cullen
Director, BD
Aerostructures Sector



Bobby Mann
Interim Director, BD
Turbine and Engine Sector



Bill Matusz
Manager, BD
AMK Technical Services

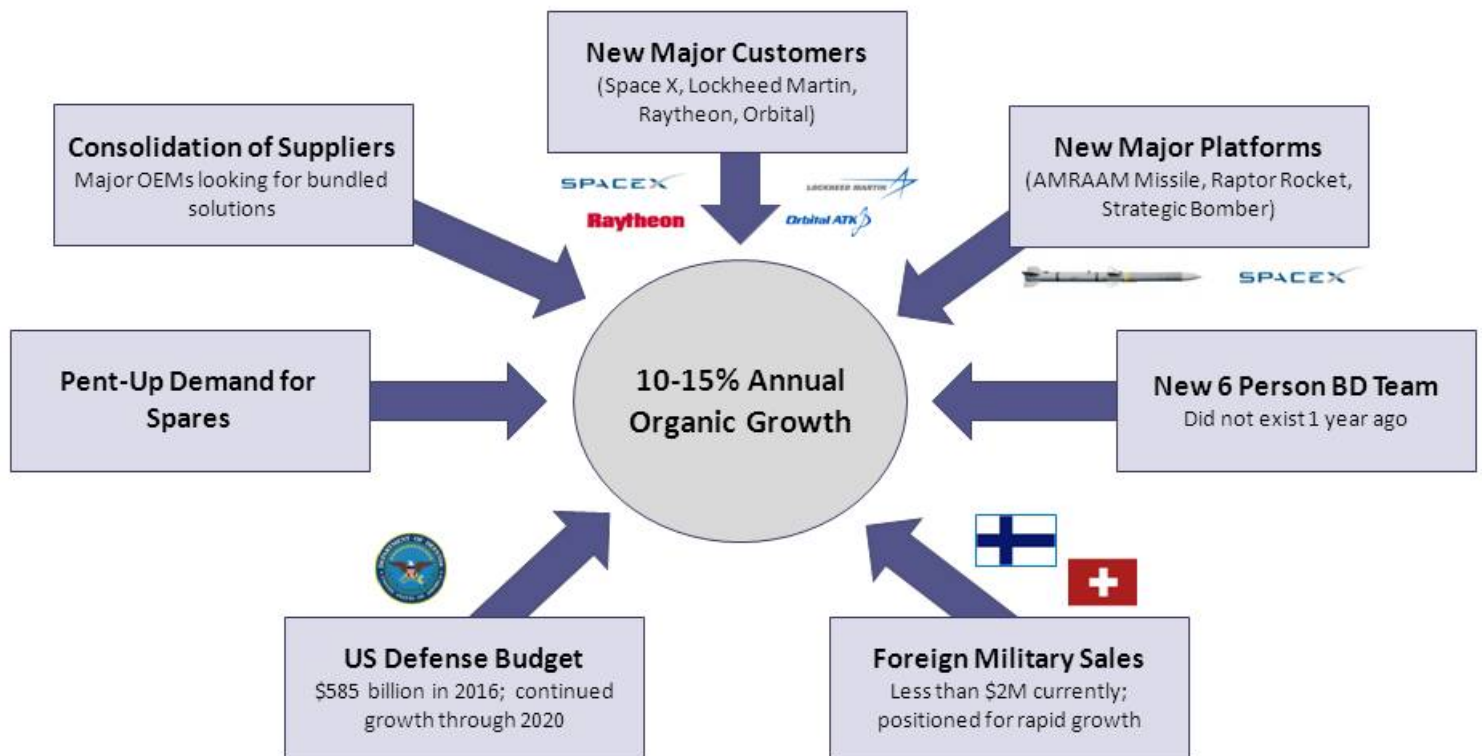


- INDEPENDENT REPS/DISTRIBUTORS:**
- Kellstrom Ind.: Govt/FMS
 - Oxford Industries: GKN Aero, Sikorsky
 - Russo Assoc.: GE Ground Power, Ontic, SpaceX
 - TransAero: Govt/FMS
 - Westworld: Europe

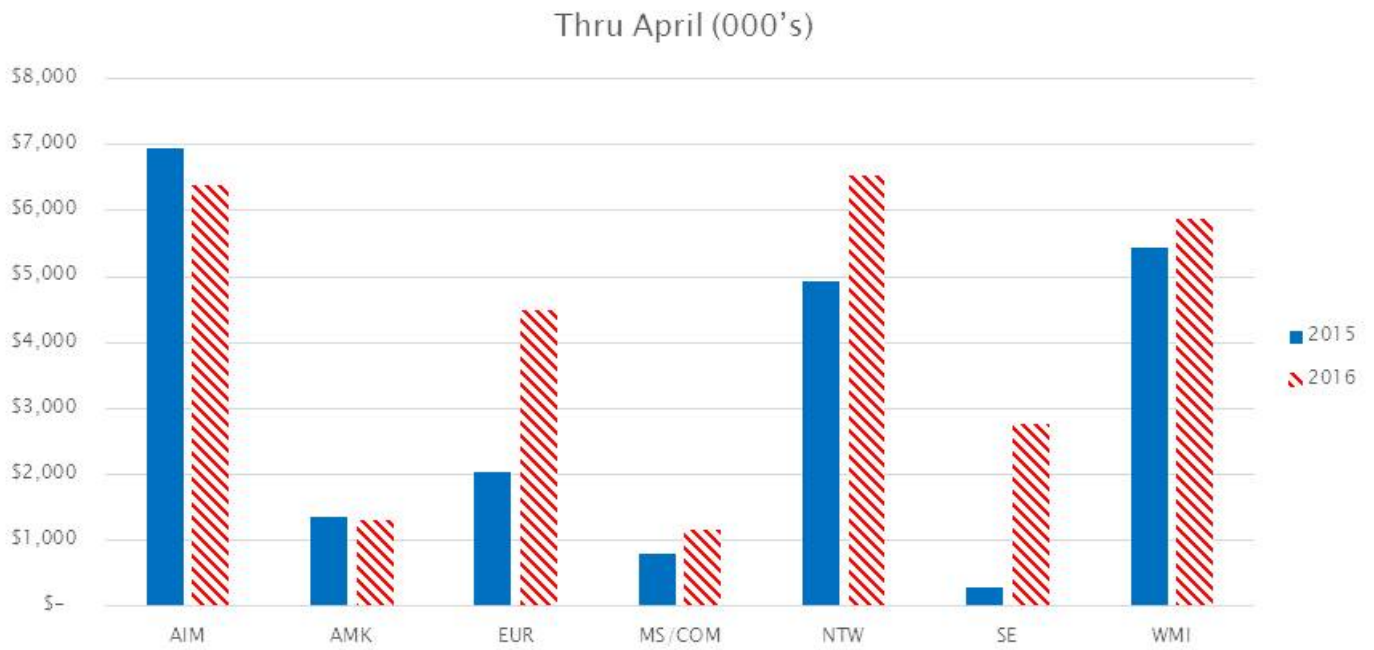
GREEN indicates on-board less than one year



Organic Growth Opportunities



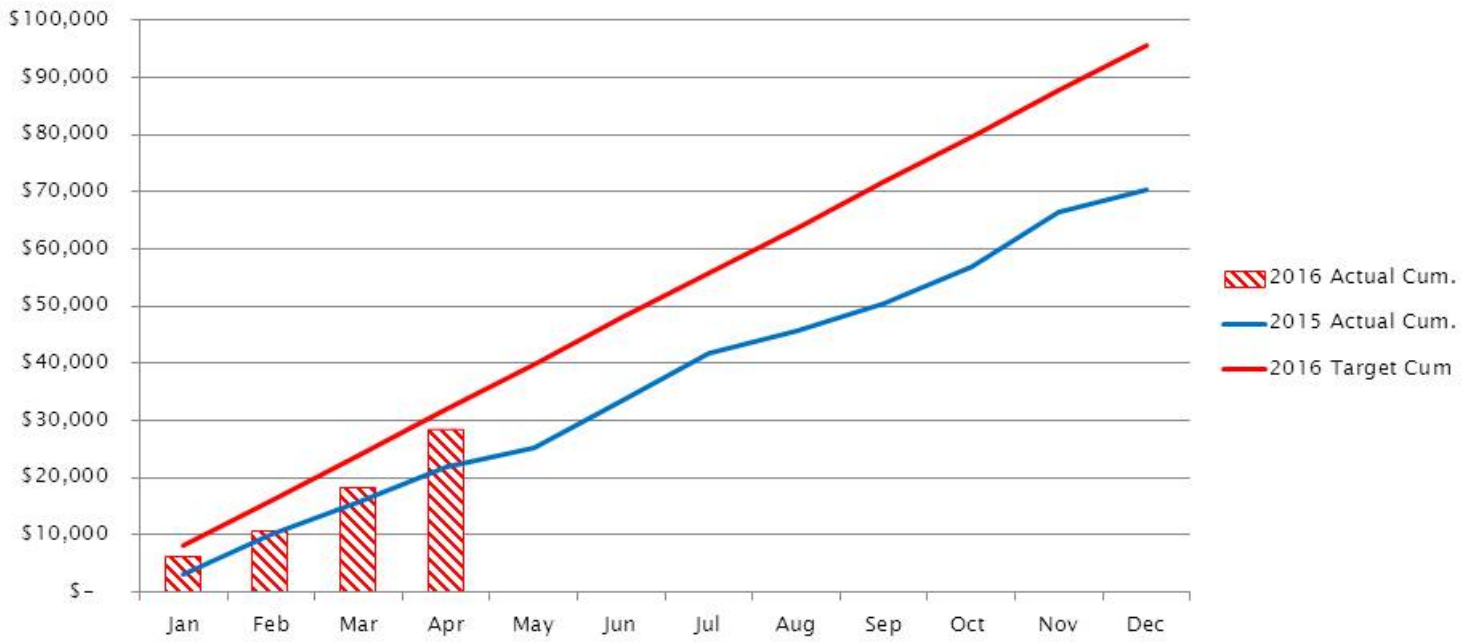
2016: Q1Bookings by Site



➤ Many sites exceeding 2015 bookings.

Cumulative Bookings, 2015-2016

(000's)



➤ 2016 YTD bookings are 31.4% greater than YTD bookings thru April 2015

Opportunity for Margin Improvement

Margin expansion is achieved through increased volume, and is enhanced by:

- ▶ Aerostructures sector site *consolidation*: two sites consolidated by end of Q2
- ▶ Reductions achieved via acquisitions further leveraged by *competitive analysis* of HR services and medical benefits
- ▶ Leveraging of *interdivisional site capabilities* to increase volume, expand margin, and provide bundled solutions
- ▶ Continued application of *LEAN principles* to achieve greater manufacturing efficiencies

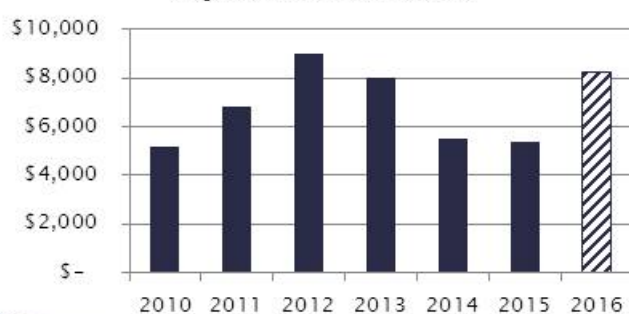
Financials

Air Industries Group (NYSE: AIRI) 360 Motor Pkwy Suite 100 Hauppauge, NY
11788 USA

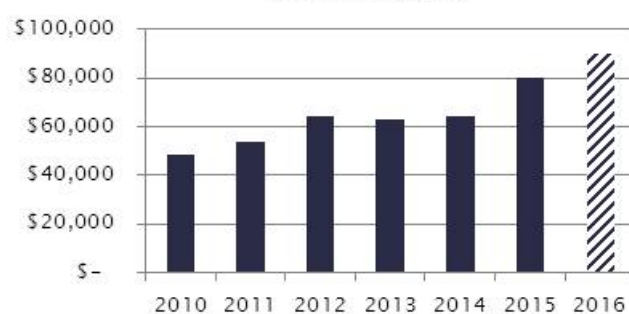
Income Statement – *Historical Summary*

(\$ in 000's)	Actual						Projected
	2010	2011	2012	2013	2014	2015	2016
Net Sales	\$ 48,600	\$ 53,700	\$ 64,200	\$ 62,800	\$ 64,300	\$ 80,442	\$ 90,300
YoY Growth		10.50%	19.60%	-2.20%	2.40%	25.10%	12.25%
Gross Profit	7,647	10,900	14,900	15,200	14,100	17,281	20,700
Margin %	15.70%	20.30%	23.20%	24.20%	21.90%	21.50%	22.92%
Adjusted EBITDA	5,200	6,800	9,000	8,000	5,500	5,354	8,300
Margin %	10.70%	12.70%	14.00%	12.70%	8.60%	6.70%	9.19%

Adjusted EBITDA (000's)



Revenue (000's)



Income Statement – 2015 Results by Sector

2015 Results by Sector

	Complex Machining	Aerostructures	Turbine & Engine	Consolidated
Revenue	\$ 42,356	\$ 27,134	\$ 10,952	\$ 80,442
Cost of Goods Sold	31,944	20,581	10,566	63,161
Gross Profit	10,412	6,553	386	17,281
Margin %	24.6%	24.2%	3.5%	21.48%
Operating Costs (including Corp)	7,376	5,818	3,461	16,655
Operating Income	3,036	735	(3,075)	626
As a % of Revenue	7.2%	2.7%	-28.1%	0.8%
Ebitda	5,822	1,270	(1,738)	5,354
As a % of Revenue	13.7%	4.7%	-15.9%	6.7%

Income Statement – Q1'2016 Results by Sector

Q1'2016 Results By Sector

	Complex Machining	Aerostructures	Turbine & Engine	Consolidated
Revenue	\$ 7,466	\$ 5,161	\$ 2,558	\$ 15,184
Cost of Goods Sold	5,608	4,213	2,543	12,364
Gross Profit	1,858	947	15	2,821
Margin %	24.9%	18.4%	0.6%	18.58%
Ebitda	832	(548)	(451)	(167)
As a % of Revenue	11.1%	-10.6%	-17.6%	-1.1%

Q2 - Q4 Projection

	Complex Machining	Aerostructures	Turbine & Engine	Consolidated
Revenue	\$ 37,500	\$ 25,800	\$ 11,800	\$ 75,100
Gross Profit	9,200	6,500	2,150	17,850
Margin %	25%	25%	18%	24%
Ebitda	5,500	2,000	900	8,400
As a % of Revenue	15%	8%	8%	11%