

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 6, 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 8.01 Other Events

On May 6, 2016, the Company borrowed \$400,000 from Michael N. Taglich and \$300,000 from Robert F. Taglich, directors of the Company, and issued its promissory notes in the principal amount of \$400,000 to Michael N. Taglich and \$300,000 to Robert F. Taglich to evidence its obligation to repay that indebtedness. The notes bear interest at the rate of 7% per annum and are payable on June 30, 2016, or earlier upon the Company's receipt of proceeds from the sale of its equity securities in the aggregate amount of \$2,000,000.

Item 9.01 Financial Statements and Exhibits.**(d) Exhibits.**

Exhibit Number	Description
10.53	Promissory note in the principal amount of \$400,000 payable to Michael N. Taglich.
10.54	Promissory note in the principal amount of \$300,000 payable to Robert F. Taglich.

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 10, 2016

AIR INDUSTRIES GROUP

By: /s/ Daniel R. Godin

Daniel R. Godin
President and Chief Executive Officer

PROMISSORY NOTE

\$400,000

as of May 6, 2016

FOR VALUE RECEIVED, Air Industries Group (the "Maker") promises to pay to the order of Michael Taglich (the "Holder") at 790 New York Avenue, Suite 209, Huntington, New York 11743, the principal sum of \$400,000 on June 30, 2016 (the "Maturity Date"), together with interest thereon as provided herein.

The Maker further agrees to pay interest on the Maturity Date (and thereafter upon demand) on the unpaid principal sum of this Note at the rate of 7.00% per annum. Interest shall be calculated from May 6, 2016, on the basis of a 365/366 day year and the actual number of days elapsed. In no event shall the Holder hereof, or any permitted successor or assign, be entitled to receive, collect or retain any amount of interest paid hereon in excess of that permitted by applicable law. The Maker shall have the right, at any time and from time to time, upon three business days' notice to the Holder, to prepay this Note in whole or in part together with accrued interest on the amount prepaid, but without premium or penalty. All payments to Holder shall be made in United States dollars.

Any sum required to be withheld from the payment of interest due hereunder pursuant to United States law shall be promptly paid by Maker for and on behalf of Holder to the appropriate tax authority and Maker shall furnish Holder with official tax receipts or other appropriate evidence sufficient to enable Holder to support a claim for income tax credit in respect of any sum so withheld.

If any of the following events ("Events of Default") shall occur and be continuing: (a) the failure of the Maker to pay when due any amount due under this Note; (b) the filing of any petition by or against the Maker, or commencement of any proceedings for the relief or readjustment of any indebtedness of the Maker under any law relating to bankruptcy, insolvency or reorganization or relief of debtors and the continuance of such event for 60 consecutive days unless dismissed, bonded to the satisfaction of the court of competent jurisdiction or discharged; (c) the appointment of a receiver or conservator of any property of the Maker; or (d) the sale by Maker of all or any substantial portion of its assets; then, or at any time after the happening and during the continuance of any Event of Default, the Holder may declare this Note and all amounts payable hereunder to be immediately due and payable, whereupon this Note, and all amounts due hereunder shall become and be immediately due and payable, all without presentment, protest, demand or notice of any kind, all of which are expressly waived by the Maker; provided, however, that in the event of an entry of an order for relief with respect to the Maker or any endorser or guarantor of this Note under the Federal Bankruptcy Code, this Note, and all such amounts shall automatically become and be due and payable, all without presentment, protest, demand or notice of any kind, all of which are expressly waived by the Maker.

If after the date of this Note the Maker receives gross proceeds of not less than \$2,000,000 from the sale of its equity securities (including for this purpose, any securities convertible into, or exchangeable or exercisable for, its equity securities), the Maker agrees to pay the Holder within three days after the receipt of such proceeds, the unpaid principal amount of this Note, together with accrued and unpaid interest thereon.

The Maker agrees to pay on demand all reasonable costs and expenses in connection with the preparation, execution, delivery, administration, modification, amendment and enforcement (whether through legal proceedings, negotiations or otherwise) of this Note and any other document to be delivered hereunder (such costs and expenses shall include without limitation, the reasonable fees and expenses of legal counsel.) The obligations of the Maker under this Paragraph shall survive the payment in full of this Note.

The Maker hereby waives presentment for payment, demand, notice of dishonor and protest of this Note. This Note shall be governed by, and construed in accordance with, the laws of the State of New York. None of the terms or provisions of this Note may be waived, altered, modified or amended except as the Holder may consent thereto in writing.

Without limiting the right of the Holder to bring any action or proceeding against the Maker or against property of the Maker arising out of or relating to this Note (an "Action") in the courts of other jurisdictions, the Maker hereby irrevocably submits to the jurisdiction of any New York State or Federal Court sitting in New York County, New York, respectively, and the Maker hereby irrevocably agrees that any Action may be heard and determined in any such State or Federal court.

Any notice or other communication required or permitted to be given hereunder shall be in writing and shall be sent by certified mail, return receipt requested, by Express Mail, or by a recognized overnight delivery courier service: (i) to the Maker at 360 Motor Parkway, Suite, Hauppauge, New York 11788, (ii) to the Holder at its address first above written; and (iii) in either case, at such other address as the party shall have furnished in writing in accordance with the provisions of this Note. Any notice or other communication given by the means permitted hereunder shall be deemed given and effective at the time of deposit thereof in the mails or with a recognized overnight courier.

Air Industries Group

By: Daniel R. Godin
Daniel R. Godin
President and CEO

PROMISSORY NOTE

\$300,000

as of May 6, 2016

FOR VALUE RECEIVED, Air Industries Group (the "Maker") promises to pay to the order of Robert Taglich (the "Holder") at 790 New York Avenue, Suite 209, Huntington, New York 11743, the principal sum of \$300,000 on June 30, 2016 (the "Maturity Date"), together with interest thereon as provided herein.

The Maker further agrees to pay interest on the Maturity Date (and thereafter upon demand) on the unpaid principal sum of this Note at the rate of 7.00% per annum. Interest shall be calculated from May 6, 2016, on the basis of a 365/366 day year and the actual number of days elapsed. In no event shall the Holder hereof, or any permitted successor or assign, be entitled to receive, collect or retain any amount of interest paid hereon in excess of that permitted by applicable law. The Maker shall have the right, at any time and from time to time, upon three business days' notice to the Holder, to prepay this Note in whole or in part together with accrued interest on the amount prepaid, but without premium or penalty. All payments to Holder shall be made in United States dollars.

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Air Industries Group

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