SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

| OMB Number: | 3235-0287 |
|----------------------|-----------|
| Estimated average bu | ırden |
| hours per response: | 0.5 |

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

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

| 1. Name and Address of Reporting Person* <u>PORCELAIN MICHAEL</u> | | | | | | 2. Issuer Name and Ticker or Trading Symbol AIR INDUSTRIES GROUP [AIRI] | | | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | |
|--|---|--|--|---------|--|--|--|---------------------------------|---|------|--|---------------------|--|--------------------|---|--|---|---|---|---------------------------------------|--|
| | | | | | 1 | | 1.200 | | | | | | L | | 2 | Directo | r | | 10% Ov | /ner | |
| (Last) 482 W M | (F 1AIN STRE | (First) (Middle) STREET | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 04/04/2019 | | | | | | | | | | Officer (give title Other (spe below) below) | | | | |
| (Street) HUNTINGTON NY 11743-3137 | | | | | 4.1 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person | | | | | |
| (City) (State) (Zip) | | | | | | | | | | | | | | | Form filed by More than One Reporting Person | | | | | | |
| | | Tal | ole I - Nor | n-Deriv | /ativ | e Se | curitie | s Ac | quire | d, D | isp | osed o | f, or | Bene | ficially | y Owned | | | | | |
| 1. Title of Security (Instr. 3) 2. Trans: Date (Month/L | | | | | | 2A. Deemed Execution Date, if any (Month/Day/Year) | | , Transaction Code (Instr. | | | 4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 5) | | | (A) or 3, 4 and | | s ally ollowing | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership | | |
| | | | | | | | | | Cod | e V | | Amount | (A) or (D) Price | | Price | Reported Transaction(s) (Instr. 3 and 4) | | | | (Instr. 4) | |
| Common Stock 04/04/ | | | | | | /2019 | | | J ⁽¹ | | | 10,356 | | A \$1.12 | | 46,197 | | D | | | |
| | | | Table II - I | | | | | | | | | sed of, onvertik | | | | Owned | | | | | |
| Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution D if any (Month/Day/ | ate, T | 4. Transaction Code (Instr 8) | | 5. Numl of Derivati Securiti Acquire (A) or Dispose of (D) (I 3, 4 and | ive ies ed ed nstr. | 6. Date Exercisal Expiration Date (Month/Day/Year | | | | 7. Title and Amou of Securities Underlying Derivative Securit (Instr. 3 and 4) | | s Security | 8. Price of Derivative Security (Instr. 5) | 9. Numbe derivative Securitie Beneficia Owned Following Reported Transacti (Instr. 4) | e Ownersh s Form: Illy Direct (D or Indirec g (I) (Instr. | | Beneficial Ownership (Instr. 4) | |
| | | | | | Code | v | (A) | (D) | Date Exercis | | | xpiration Date | Title | | Amount or Number of Shares | | | | | | |
| Stock Options (right to purchase) | \$1.69 | 01/02/2018 | | | Α | | 3,000 | | 01/02/ | 2018 | 1 | 2/31/2022 | Com Sto | | 3,000 | \$0 | 3,000 | D | D | | |

 purchase)

 Explanation of Responses:

\$1.36

\$1.59

\$1 28

Stock Options

(right to

purchase Stock Options (right to

purchase) Stock Options

(right to

1. Represents shares issued in lieu of cash payment of directors' fees.

01/29/2018

05/14/2018

02/13/2019

2. Fully vested as of December 31, 2018

3. Vests as to 2,500 shares on March 31, 2019, and an additional 2,500 shares on each of June 30, 2019, September 31, 2019 and December 31, 2019.

A

A

Α

10,000

13,000

10 000

01/29/2018

05/14/2018⁽²⁾

03/31/2019⁽³⁾

/s/ Michael D. Porcelain

Common

Stock

Common

Stock

Common

Stock

10,000

13,000

10,000

\$<mark>0</mark>

\$<mark>0</mark>

\$<mark>0</mark>

01/31/2023

05/31/2023

12/31/2025

04/04/2019

10,000

13,000

10,000

D

D

D

** Signature of Reporting Person

on 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.