

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): December 31, 2019

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

1460 Fifth Avenue, Bay Shore, New York 11706  
(Address of Principal Executive Offices)

Registrant's telephone number: (631) 968-5000

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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001	AIRI	NYSE American

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 7.01 Regulation FD Disclosure**

On January 2, 2020, Air Industries Group issued a press release announcing that on December 31, 2019, it had entered into a Loan and Security Agreement with Sterling National Bank. As more fully detailed in the press release, the proceeds of the refinancing will be used to repay the Company's existing loans with PNC Business Credit, retire all of its capital lease obligations, and for general working capital purposes.

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

<b>Exhibit No.</b>	<b>Description</b>
99.1	<a href="#">Press Release issued by Air Industries Group on January 2, 2020</a>

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: December 31, 2019

AIR INDUSTRIES GROUP

By: /s/ Michael Recca  
Michael Recca



January 02, 2020 at 08:00 AM EST

### **Air Industries Group Announces New \$18.9 million Credit Facility with Sterling National Bank**

Bay Shore, NY -- (Business Wire) – January 02, 2020 – Air Industries Group (NYSE AMEX: AIRI):

Air Industries Group (“Air Industries” or the “Company”), an integrated manufacturer of precision equipment assemblies and components for leading aerospace and defense prime contractors, is pleased to announce that on December 31, 2019 it entered into a new 3-year, \$19.8 million credit facility, consisting of a \$16 million revolving credit line, and a \$3.8 million term loan. Proceeds of the refinancing will repay the Company’s existing loans with PNC Business Credit, retire all of our capital lease obligations, and be used for general working capital purposes.

Borrowings under both the revolving credit line and the term loan will bear an interest rate equal to 30-day LIBOR, plus 2.5% (with a floor of 3.5%). The current interest rate will be approximately 4.25%, a reduction of nearly 50% from the PNC rate of 8.75%.

Mr. Lou Melluzzo, CEO of Air Industries commented: *“This refinancing with Sterling National Bank is an important step in Air Industries return to profitability. It will reduce our interest expense and dramatically reduce principal amortization. On a pro-forma basis for the nine months ended September 30, 2019, this new credit facility would have saved us over \$1.5 million in cash.”*

#### **ABOUT AIR INDUSTRIES GROUP**

Air Industries Group (AIRI) is an integrated manufacturer of complex machined products including landing gear, flight control, and jet turbine components for leading aerospace and defense prime contractors.

#### **FORWARD LOOKING STATEMENTS**

Certain matters discussed in this press release are ‘forward-looking statements’ intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. In particular, the Company’s statements regarding trends in the marketplace, future revenues, earnings and Adjusted EBITDA, the ability to realize firm backlog and projected backlog, cost cutting measures, potential future results and acquisitions, are examples of such forward-looking statements. The forward-looking statements are subject to numerous risks and uncertainties, including, but not limited to, the timing of projects due to variability in size, scope and duration, the inherent discrepancy in actual results from estimates, projections and forecasts made by management, regulatory delays, changes in government funding and budgets, and other factors, including general economic conditions, not within the Company’s control. The factors discussed herein and expressed from time to time in the Company’s filings with the Securities and Exchange Commission could cause actual results and developments to be materially different from those expressed in or implied by such statements. The forward-looking statements are made only as of the date of this press release and the Company undertakes no obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances.

#### **Contact Information**

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