

Richmond David S.
Form 4
October 09, 2018

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Richmond David S.

2. Issuer Name and Ticker or Trading Symbol
AIR INDUSTRIES GROUP [AIRI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
3568 WILDWOOD AVENUE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/01/2018

____ Director 10% Owner
____ Officer (give title below) Other (specify below)
See Footnote 1

JACKSON, MI 49202
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 | (D) | Price |
| Common Stock <u>(1)</u> <u>(2)</u> | 10/01/2018 | | P | | 800,000 | A | <u>(3)</u> |
| | | | | | 800,000 | I | |
| Common Stock <u>(1)</u> <u>(2)</u> | | | | | 67,006 | | <u>(5)</u> |
| | | | | | 15,333 | I | |

By: RBI
Private Investment III, LLC (4)

By:
Richmond Brothers
401(k)
Profit Sharing Plan (6)

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Common
Stock (1) (2)

By: RBI
Private
Investment
II, LLC (7)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

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 Underlying Securities (Instr. 3 and 4) | | |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Warrants (right to buy) <u>(1)</u> <u>(2)</u> | \$ 1.4 | 10/01/2018 | | P | 280,000 | 10/01/2018 | 09/30/2023 | Common Stock | 280,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Richmond David S.
3568 WILDWOOD AVENUE
JACKSON, MI 49202

X See Footnote 1

RBI Private Investment II, LLC
3568 WILDWOOD AVENUE
JACKSON, MI 49202

See Footnote 1

RBI Private Investment III, LLC
3568 WILDWOOD AVENUE
JACKSON, MI 49202

See Footnote 1

RBI PI Manager, LLC
3568 WILDWOOD AVENUE
JACKSON, MI 49202

See Footnote 1

Richmond Brothers 401(k) Profit Sharing Plan
3568 WILDWOOD AVENUE

See Footnote 1

JACKSON, MI 49202

Richmond Brothers, Inc.
3568 WILDWOOD AVENUE
JACKSON, MI 49202

X

See Footnotes 1 and 2

Curfman Matthew J.
3568 WILDWOOD AVENUE
JACKSON, MI 49202

X

See Footnote 1

Signatures

| | |
|---|------------|
| By: /s/ David S. Richmond | 10/09/2018 |
| __Signature of Reporting Person | Date |
| By: RBI Private Investment II, LLC; By: RBI PI Manager, LLC, Manager; By: /s/ David S. Richmond, Manager | 10/09/2018 |
| __Signature of Reporting Person | Date |
| By: RBI Private Investment III, LLC; By: RBI PI Manager, LLC, Manager; By: /s/ David S. Richmond, Manager | 10/09/2018 |
| __Signature of Reporting Person | Date |
| By: RBI PI Manager, LLC; By: /s/ David S. Richmond, Manager | 10/09/2018 |
| __Signature of Reporting Person | Date |
| By: Richmond Brothers 401(k) Profit Sharing Plan; By: /s/ David S. Richmond, Trustee | 10/09/2018 |
| __Signature of Reporting Person | Date |
| By: Richmond Brothers, Inc.; By: /s/ David S. Richmond, Chairman | 10/09/2018 |
| __Signature of Reporting Person | Date |
| By: /s/ Matthew J. Curfman | 10/09/2018 |
| __Signature of Reporting Person | Date |

Explanation of Responses:

* 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).

(1) This Form 4 is filed jointly by RBI Private Investment II, LLC ("RBI PII"), RBI Private Investment III, LLC ("RBI PIII"), RBI PI Manager, LLC ("RBI Manager"), Richmond Brothers 401(k) Profit Sharing Plan ("RBI Plan"), Richmond Brothers, Inc. ("Richmond Brothers"), David S. Richmond and Matthew J. Curfman (collectively, the "Reporting Persons"). Each of the Reporting Persons may be deemed to be a member of a Section 13(d) group that may be deemed to collectively beneficially own more than 10% of the Issuer's outstanding shares of Common Stock. Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein except to the extent of his or its pecuniary interest therein. The filing of this Form 4 shall not be deemed an admission that the Reporting Persons are, for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, the beneficial owners of any securities of the Issuer he or it does not directly own.

(2) Not reported herein are securities of the Issuer held in certain accounts managed by Richmond Brothers (the "Separately Managed Accounts"). Richmond Brothers is entitled to a management fee from the Separately Managed Accounts based solely on the value of assets under management. Accordingly, neither Richmond Brothers nor any other Reporting Person has a pecuniary interest in any of the securities held in the Separately Managed Accounts for purposes of Section 16.

(3) On October 1, 2018, RBI PIII acquired 800,000 shares of Common Stock and warrants to purchase 280,000 shares of Common Stock for an aggregate purchase price of \$1,000,000 pursuant to a private placement by the Issuer.

(4) Represents securities directly owned by RBI PIII. RBI Manager, as the manager of RBI PIII, may be deemed to beneficially own the securities owned directly by RBI PIII. Mr. Richmond, as the manager of RBI Manager, may be deemed to beneficially own the securities owned directly by RBI PIII.

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- The total disclosed has been updated to account for transactions by RBI Plan in which no Reporting Person (including Messrs. Richmond and Curfman) has a pecuniary interest such that all shares held by RBI Plan are disclosed in this Form 4. As provided in Footnote 1, each of the Reporting Persons disclaims beneficial ownership of the securities reported herein except to the extent of his or its pecuniary interest therein.
- (5)
- (6) Represents securities directly owned by RBI Plan. Messrs. Richmond and Curfman, as trustees of RBI Plan, may be deemed to beneficially own the securities owned directly by RBI Plan.
- Represents securities directly owned by RBI PII. RBI Manager, as the manager of RBI PII, may be deemed to beneficially own the
- (7) securities owned directly by RBI PII. Mr. Richmond, as the manager of RBI Manager, may be deemed to beneficially own the securities owned directly by RBI PII.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.