

AIR INDUSTRIES GROUP
Form 8-K
August 05, 2016

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):
August 1, 2016

AIR INDUSTRIES GROUP

(Exact Name of Registrant as Specified in its Charter)

| | | |
|---------------|-------------|--------------|
| Nevada | 001-35927 | 80-0948413 |
| State of | Commission | IRS Employer |
| Incorporation | File Number | 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))
-

Item 8.01 Other Events

Since August 1, 2016, Air Industries Group (the “Company”) has borrowed a total of \$1,500,000 from Michael Taglich, a director of the Company, and issued its promissory notes in the aggregate principal amount of \$1,500,000 to Mr. Taglich to evidence its obligation to repay that indebtedness. The notes bear interest at the rate of 7% per annum and are payable on December 31, 2016, or earlier upon the Company’s receipt of gross proceeds from the sale of its debt or equity securities in the aggregate amount of \$2,000,000.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit

Number

Description

- | | |
|------|--|
| 10.1 | Promissory note in the principal amount of \$500,000 payable to Michael Taglich. |
| 10.2 | Promissory note in the principal amount of \$1,000,000 payable to Michael 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: August 5, 2016

AIR INDUSTRIES GROUP

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