

Edgar Filing: AIR INDUSTRIES GROUP, INC. - Form 8-K

AIR INDUSTRIES GROUP, INC.
Form 8-K
October 16, 2009

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):
October 16, 2009

AIR INDUSTRIES GROUP, INC.

(Exact Name of Registrant as Specified in its Charter)

| | | |
|---------------|-------------|--------------|
| Delaware | 000-29245 | 20-4458244 |
| State of | Commission | IRS Employer |
| Incorporation | File Number | I.D. Number |

1479 North Clinton Avenue, Bay Shore, NY 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))

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On October 16, 2009, Air Industries Group, Inc. (the "Company") filed a Certificate of Amendment of Certificate of Designation of Series B Convertible Preferred Stock with the Office of the Secretary of State of Delaware increasing the number of shares of Series B Convertible Preferred Stock ("Series B Preferred Stock") it is authorized to issue from 2,000,000 to 4,000,000 shares. Dividends on the Series B Preferred Stock, payable quarterly at 7% per annum, may be paid in cash or by issuing additional shares of Series B Preferred Stock. Due to restrictions set forth in agreements with its bank lenders, the Company has paid, and expects to continue to pay, dividends on the Series B Preferred Stock by issuing additional shares of Series B Preferred Stock.

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The amendment to the certificate of designation was approved by holders of a majority of the outstanding shares of Series B Preferred Stock.

Item 9.01 Financial Statements and Exhibits

(c) Exhibits

| Exhibit No. ----- | Description ----- |
|----------------------|--|
| 3.1 | Certificate of Amendment of Certificate of Designation of Series B Convertible Preferred Stock as filed with the Office of the Secretary of State of Delaware on October 16, 2009. |

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: October 16, 2009

AIR INDUSTRIES GROUP, INC.

By: /s/ Peter Rettaliata

Peter Rettaliata
President and Chief Executive Officer

EXHIBIT INDEX

| Exhibit No. ----- | Description ----- |
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