

AIR T INC
Form 4
December 13, 2016

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden 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 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 *
Swenson Nicholas John

(Last) (First) (Middle)
5000 WEST 36TH STREET, SUITE 130
(Street)

MINNEAPOLIS, MN 55416

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
AIR T INC [AIRT]

3. Date of Earliest Transaction (Month/Day/Year)
11/17/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO

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	11/17/2016 ⁽¹⁾		P		60	A	\$ 18.25	43,080	I	By Groveland Capital LLC ⁽²⁾
Common Stock	11/17/2016 ⁽¹⁾		P		150	A	\$ 18.45	43,230	I	By Groveland Capital LLC ⁽²⁾
Common Stock	11/18/2016 ⁽¹⁾		P		74	A	\$ 18.5	43,304	I	By Groveland Capital LLC ⁽²⁾

Edgar Filing: AIR T INC - Form 4

Common Stock	12/09/2016	P	7,655	A	\$ 20.4575 (3)	50,959	I	By Groveland Capital LLC (2)
Common Stock	12/12/2016	P	632	A	\$ 20.9186 (4)	51,591	I	By Groveland Capital LLC (2)
Common Stock	12/12/2016	P	8,719	A	\$ 21.7181 (5)	60,310	I	By Groveland Capital LLC (2)
Common Stock						587,130	I	By AO Partners I, LP (6)
Common Stock						40,307	D	

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

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 control number.

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)	8. Price or Deriv Secur (Instr. 3)
Stock Options	\$ 8.62					Date Exercisable: 08/30/2013 Expiration Date: 08/30/2022	Common Stock 2,500	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address Relationships

Reporting Owners

