

AIR T INC
Form 4
December 13, 2016

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

OMB APPROVAL

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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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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

(Street)

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

MINNEAPOLIS, MN 55416

(City) (State) (Zip)

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 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⁾

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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.

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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

