

Swenson Nicholas John
Form 4/A
April 09, 2018

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(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)

03/27/2018

4. If Amendment, Date Original
Filed(Month/Day/Year)
03/28/2018

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)
Common Stock	03/27/2018		P	5,212	A \$ 24.99 (1)	57,960 (5)	I By Glenhurst Co. (2)
Common Stock						113,805 (5)	I By Groveland Hedged Credit Fund, LLC (3)
Common Stock						587,130	I By AO Partners I, LP (4)

Edgar Filing: Swenson Nicholas John - Form 4/A

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 of Deriv Secur (Instr.
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 8.62					08/30/2013	08/30/2022	Common Stock	2,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Swenson Nicholas John 5000 WEST 36TH STREET SUITE 130 MINNEAPOLIS, MN 55416	X	X	CEO	

Signatures

/s/ Nicholas J.
Swenson* 04/09/2018

__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).

Edgar Filing: Swenson Nicholas John - Form 4/A

- The price in Column 4 is a weighted average price. The prices actually paid ranged from \$24.575 to \$25.00. The reporting person has
- (1) provided to the issuer, and will provide to any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares purchased at each price within the range for all transactions reported in this Form 4 utilizing an average weighted price.
 - (2) The Form 4 filed on March 28, 2018 reported the purchase of 5,212 shares by Groveland Hedged Credit Fund, LLC. This amended Form 4 is being filed to report that these shares were actually purchased by Glenhurst Co.
- The reported securities are owned directly by Groveland Hedged Credit Fund LLC, and indirectly by Nicholas J. Swenson as the sole
- (3) managing member and president of Groveland Capital LLC, the investment adviser to the Groveland Hedged Credit Fund LLC. Nicholas J. Swenson disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- The reported securities are owned directly by AO Partners I. L.P., and indirectly by AO Partners, LLC, as General Partner of AO Partners
- (4) I. L.P., and Nicholas J. Swenson as Managing Member of AO Partners, LLC. Nicholas J. Swenson disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- (5) As of the date of this filing, Glenhurst Co. holds 57,960 shares of common stock and Groveland Hedged Credit Fund, LLC holds 113,805 shares of common stock.

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.