

Deily Richard H
Form 4
April 16, 2019

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 *
Deily Richard H

(Last) (First) (Middle)

C/O ARGAN, INC., ONE
CHURCH, STREET, SUITE 201

(Street)

ROCKVILLE, MD 20850

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
ARGAN INC [AGX]

3. Date of Earliest Transaction
(Month/Day/Year)
04/12/2019

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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

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

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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option to purchase Common Stock	\$ 50.3	04/12/2019	A		10,000 <u>(1)</u>		04/12/2020	04/12/2029	Common Stock	10,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Deily Richard H C/O ARGAN, INC., ONE CHURCH STREET, SUITE 201 ROCKVILLE, MD 20850			Vice President	

Signatures

/s/ Richard H.
Deily

04/15/2019

__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).

(1) On April 12, 2019, the Reporting Person received 10-year options to purchase 10,000 shares of the Issuer's common stock with an exercise price of \$50.30 per share. The options will vest ratably over three years on each anniversary of the grant date starting from 04/12/2020.

(2) As of the date of this Filing, the total number of options owned by the Reporting Person includes (a) options to purchase a total of 10,000 shares of common stock at the price of \$33.85 per share with the date exercisable of 04/13/2017 and expiration date of 04/13/2026; (b) options to acquire 10,000 shares of common stock at a price of \$64.25 per share with Date Exercisable of 04/06/2018 and Expiration Date of 04/06/2027; (c) options to acquire 10,000 shares of common stock at a price of \$37.60 per share, subject to a three-year ratably vesting schedule, with Date Exercisable of 04/13/2019 and Expiration Date of 04/13/2028; and (d) options to acquire 10,000 shares of common stock at a price of \$50.30 per share, subject to the aforementioned three-year ratably vesting schedule, with Date Exercisable of 4/12/2020 and Expiration Date of 4/12/2029.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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