

ARGAN INC

Form 4

April 17, 2017

**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 \*  
Watson David Hibbert

(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)  
04/13/2017

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)

SVP &amp; CFO

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
| Common<br>Stock                       | 04/13/2017                              |                                                             | M                                       | (A)<br>or<br>(D)<br>Amount<br>(1) \$ 2,554<br>Price<br>33.85            | 3,904                                                                                                              | D                                                                    |                                         |
| Common<br>Stock                       | 04/13/2017                              |                                                             | S                                       | (2) \$ 2,204<br>66                                                      | 1,700                                                                                                              | D                                                                    |                                         |
| Common<br>Stock                       | 04/17/2017                              |                                                             | M                                       | (3) \$ 7,446<br>33.85                                                   | 9,146                                                                                                              | D                                                                    |                                         |
| Common<br>Stock                       | 04/17/2017                              |                                                             | S                                       | (4) \$ 6,446<br>65.07                                                   | 2,700                                                                                                              | 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 (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. Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|--------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                      | Date Exercisable                                         | Expiration Date                                               | Title                         |
| Stock Option to purchase Common Stock      | \$ 33.85                                               | 04/13/2017                           |                                                    | M                              | 2,554<br>(1)                                                                   | 04/13/2017 04/13/2026                                    | Common Stock                                                  | 2,554                         |
| Stock Option to purchase Common Stock      | \$ 33.85                                               | 04/17/2017                           |                                                    | M                              | 7,446<br>(3)                                                                   | 04/13/2017 04/13/2026                                    | Common Stock                                                  | 7,446                         |

## Reporting Owners

| Reporting Owner Name / Address                                                                  | Relationships |           |           |       |
|-------------------------------------------------------------------------------------------------|---------------|-----------|-----------|-------|
|                                                                                                 | Director      | 10% Owner | Officer   | Other |
| Watson David Hibbert<br>C/O ARGAN, INC.,<br>ONE CHURCH STREET, SUITE 201<br>ROCKVILLE, MD 20850 |               |           | SVP & CFO |       |

## Signatures

/s/ David  
Watson 04/17/2017

\*\*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 13, 2017, the Reporting Person exercised his stock option received on April 13, 2016 to purchase 2,554 shares of the Issuer's common stock at a price of \$33.85 per share.
- (2) On April 13, 2017, the Reporting Person sold 2,204 shares of the Issuer's common stock on the open market at an average price of \$66.00 per share.
- (3) On April 17, 2017, the Reporting Person exercised his stock option received on April 13, 2016 to purchase 7,446 shares of the Issuer's common stock at a price of \$33.85 per share.
- (4) On April 17, 2017, the Reporting Person sold 6,446 shares of the Issuer's common stock on the open market at an average price of \$65.07 per share.

- As of the date of this filing, the total number of options owned by the Reporting Person includes (a) options to acquire 30,000 shares of common stock at a price of \$41.68 with Date Exercisable of 06/23/2017 and Expiration Date of 06/23/2026; and (b) options to acquire 40,000 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.
- (5)

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.