

ARGAN INC  
Form 4  
January 10, 2017

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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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 \*  
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)  
01/06/2017

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)  
Vice President

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	01/06/2017		M		2,650 (1)	A	\$ 16.47 2,650 D
Common Stock	01/06/2017		S		2,650 (2)	D	\$ 72.0075 0 D

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

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SEC 1474  
(9-02)

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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)	Amount or Number of Shares
Stock Option to purchase Common Stock	\$ 33.85 <sup>(3)</sup>					04/13/2017 <sup>(3)</sup> 04/13/2026 <sup>(3)</sup>	Common Stock	10,000 <sup>(3)</sup>

## 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 01/10/2017

\*\*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 January 6, 2017, the Reporting Person exercised his stock option received pursuant to an agreement dated April 2, 2012 to purchase 2,650 shares of the Issuer's common stock at a price of \$16.47 per share.
- (2) On January 6, 2017, the Reporting Person sold 2,650 shares of the Issuer's common stock on the open market at a price of \$72.0075 per share.

(3) As of the date of this Filing, the Reporting Person does not own any share of common stock of the Issuer other than 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. (Note: In the Form 4's previously filed by the Reporting Person on April 15, 2016, July 14, 2016, September 19, 2016 and October 4, 2016, there included an inadvertent typo regarding the expiration date of the options as 04/13/2027.)

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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