

ARGAN INC  
Form 4  
December 22, 2016

# FORM 4

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

OMB APPROVAL

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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 \*  
Flanders Cynthia

(Last) (First) (Middle)

10006 WILDWOOD RD

(Street)

KENSINGTON, MD 20895

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/21/2016

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)

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 Ownership (Instr. 4)
				Code V	Amount (A) or (D) Price		
Common Stock	12/21/2016			M	5,000 (1) \$ 17.33	A	17,000 D
Common Stock	12/21/2016			S	5,000 (2) \$ 74.43	D	12,000 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)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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	\$ 17.33	12/21/2016		M	5,000 <u>(3)</u>	12/20/2012 12/20/2021	Common Stock	5,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Flanders Cynthia 10006 WILDWOOD RD KENSINGTON, MD 20895		X		

## Signatures

/s/ Cynthia Flanders 12/22/2016

\*\*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 December 21, 2016, the Reporting Person purchased 5,000 shares of the Issuer's common stock with an exercise price of \$17.33 per share through an cashless exercise of her stock option received on December 20, 2011.
  - (2) On December 21, 2016, the Reporting Person sold the 5,000 shares of the Issuer's common stock which were acquired pursuant to the exercise of stock options on the same day [see footnote 1 above] on the open market at a price of \$74.43 per share [see footnote 1 above].
  - (3) On December 21, 2016, the Reporting Person exercised her stock option with an exercise price of \$17.33 per share to purchase 5,000 shares of the Issuer's common stock [see footnote 1 above].
- As of the date of this filing, the total number of options owned by the Reporting Person includes (a) options to acquire 10,000 shares of the Issuer's common stock at a price \$18.87 with Date Exercisable of 12/18/2013 and Expiration Date of 12/18/2022, (b) options to acquire 10,000 shares of common stock at a price of \$26.88 per share with Date Exercisable of 12/17/2014 and Expiration Date of 12/17/2023; (c) options to acquire 10,000 shares of common stock at a price of \$31.82 with Date Exercisable of 12/11/2015 and Expiration Date of 12/11/2024; and (d) options to acquire 10,000 shares of common stock at a price of \$30.44 per share with Date Exercisable of 1/7/2017 and Expiration Date of 1/7/2026.

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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