

Flanders Cynthia
Form 4
January 12, 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
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(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)
01/11/2018

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)
				(A) or (D) Price			
Common Stock					15,000	D	

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

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(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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option to purchase Common Stock	\$ 46.35	01/11/2018		A		10,000 <u>(1)</u>		01/11/2019	01/11/2028	Common Stock	10,000

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

01/12/2018

__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).

- (1) On January 11, 2018 (the "Grant Date"), the Reporting Person received 10-year options, vesting ratably over three years on each anniversary date from the Grant Date, to purchase 10,000 shares of the Issuer's common stock with an exercise price of \$46.35 per share.

As of the date of this filing, the total number of options owned by the Reporting Person includes (a) options to acquire 7,000 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; (b) 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; (c)

- (2) 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; (d) options to acquire 10,000 shares of common stock at a price of \$71.75 per share with Date Exercisable of 1/5/2018 and Expiration Date of 1/5/2027; and (e) options to acquire 10,000 shares of common stock at a price of \$46.35 per share with Date Exercisable of 1/11/2019 and Expiration Date of 1/11/2028.

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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