

ARGAN INC  
Form 4  
July 17, 2008

**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  
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2005  
Estimated average  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Canino Joel M

(Last) (First) (Middle)

C/O GEMMA POWER SYSTEMS,  
LLC, 2461 MAIN STREET

(Street)

GLASTONBURY, CT 06033

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
07/15/2008

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

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 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	07/15/2008		S <sup>(1)</sup>		200	D \$ 15.04	1,105,633 D
Common Stock	07/15/2008		S <sup>(1)</sup>		100	D \$ 15.08	1,105,533 D
Common Stock	07/15/2008		S <sup>(1)</sup>		100	D \$ 15.19	1,105,433 D
Common Stock	07/15/2008		S <sup>(1)</sup>		100	D \$ 15.07	1,105,333 D
Common Stock	07/15/2008		S <sup>(1)</sup>		100	D \$ 15.15	1,105,233 D

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Common Stock	07/15/2008	<u>S(1)</u>	100	D	\$ 15.03	1,105,133	D
Common Stock	07/15/2008	<u>S(1)</u>	100	D	\$ 15.09	1,105,033	D
Common Stock	07/15/2008	<u>S(1)</u>	600	D	\$ 15.02	1,104,433	D
Common Stock	07/15/2008	<u>S(1)</u>	9,000	D	\$ 15.04	1,095,433	D
Common Stock	07/16/2008	<u>S(1)</u>	9,958	D	\$ 15	1,085,475	D
Common Stock	07/16/2008	<u>S(1)</u>	100	D	\$ 15.005	1,085,375	D
Common Stock	07/16/2008	<u>S(1)</u>	1,392	D	\$ 15.01	1,083,983	D
Common Stock	07/16/2008	<u>S(1)</u>	400	D	\$ 15.02	1,083,583	D
Common Stock	07/16/2008	<u>S(1)</u>	100	D	\$ 15.04	1,083,483	D
Common Stock	07/16/2008	<u>S(1)</u>	300	D	\$ 15.05	1,083,183	D
Common Stock	07/16/2008	<u>S(1)</u>	300	D	\$ 15.06	1,082,883	D
Common Stock	07/16/2008	<u>S(1)</u>	100	D	\$ 15.08	1,082,783	D
Common Stock	07/16/2008	<u>S(1)</u>	100	D	\$ 15.09	1,082,683	D
Common Stock	07/16/2008	<u>S(1)</u>	650	D	\$ 15.1	1,082,033	D
Common Stock	07/16/2008	<u>S(1)</u>	100	D	\$ 15.102	1,081,933	D
Common Stock	07/16/2008	<u>S(1)</u>	100	D	\$ 15.105	1,081,833	D
Common Stock	07/16/2008	<u>S(1)</u>	800	D	\$ 15.11	1,081,033	D
Common Stock	07/16/2008	<u>S(1)</u>	100	D	\$ 15.12	1,080,933	D
Common Stock	07/16/2008	<u>S(1)</u>	100	D	\$ 15.2	1,080,833	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**

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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Canino Joel M  
C/O GEMMA POWER SYSTEMS, LLC  
2461 MAIN STREET  
GLASTONBURY, CT 06033

X

## Signatures

/s/ Joel M.  
Canino

07/16/2008

\_\_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) Sale of shares under the 10b5-1 Plan of Joel M. Canino.

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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