

Rizvi Zafar A
 Form 4
 March 16, 2012

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 *
 Rizvi Zafar A

2. Issuer Name and Ticker or Trading Symbol
 REX AMERICAN RESOURCES Corp [REX]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 2196 KERSHNER ROAD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/16/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 COO, President

DAYTON, OH 45414
 (City) (State) (Zip)

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

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 or Price		
Common stock \$.01 par value	03/16/2012		M		35,000 A \$ 14.745	107,788	D
Common stock \$.01 par value	03/16/2012		F		15,733 D \$ 32.8	92,055	D
Common stock \$.01 par value	03/16/2012		M		35,000 A \$ 13.01	127,055	D
Common stock \$.01	03/16/2012		F		13,882 D \$ 32.8	113,173	D

par value

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)

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 Security (Instr. 3 and 4)	8. Date Exercisable	9. Expiration Date	10. Title	11. Amount or Number of Shares
Employee nonqualified stock option right to buy	\$ 14.745	03/16/2012		M	35,000	04/30/2003 ⁽¹⁾	Common stock \$0.01 par value	04/30/2012			35,000
Employee nonqualified stock option right to buy	\$ 13.01	03/16/2012		M	35,000	09/30/2004 ⁽²⁾	Common stock \$0.01 par value	09/30/2013			35,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rizvi Zafar A 2196 KERSHNER ROAD DAYTON, OH 45414			COO, President	

Signatures

Edward M. Kress Attorney in Fact for Zafar Rizvi
Date: 03/16/2012

__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).

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- (1) Options granted 4/30/2002 and became exercisable in 20% increments on each of the first five anniversaries of the grant.
- (2) Options granted 9/30/2003 and became exercisable in 20% increments on each of the first five anniversaries of the grant.

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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