

LEVINSON DANIEL  
Form 4  
August 29, 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 \*  
LEVINSON DANIEL

(Last) (First) (Middle)

120 POST ROAD WEST, SUITE 101

(Street)

WESTPORT, CT 06880

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
08/23/2012

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 (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 Beneficial Ownership (Instr. 4) |         |   |                                      |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---------|---|--------------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |         |   |                                      |
| Common Stock                    | 08/23/2012                           |  | X                              |   | 32,000  | A  | \$ 7.75   | 32,000  | I | By MSR Advisors, Inc. <sup>(1)</sup> |
| Common Stock                    |                                      |  |                                |   |   |  |   | 879,730 | I | By MSR I SBIC, L.P. <sup>(2)</sup>   |
| Common Stock                    |                                      |  |                                |   |   |  |   | 440,540 | I | By MSR Fund II L.P. <sup>(3)</sup>   |
| Common Stock                    |                                      |  |                                |   |   |  |   | 3,000   | I | Tri-Lev LLC <sup>(4)</sup>           |

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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 Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Warrant to purchase Common Stock           | \$ 7.75  | 08/23/2012                           |  | X                              | 32,000  | 04/29/2003 12/31/2012                                    | Common Stock  | 32,000                     |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| LEVINSON DANIEL<br>120 POST ROAD WEST<br>SUITE 101<br>WESTPORT, CT 06880 |               | X         |         |       |

## Signatures

/s/ Daniel A. Levinson 08/29/2012

\*\*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).
- Mr. Levinson is the president and sole shareholder of MSR Advisors, Inc. ("MSRA"); therefore, Mr. Levinson may be deemed to
- (1) indirectly beneficially own the shares and warrants owned by MSRA. Mr. Levinson disclaims beneficial ownership of all such shares and warrants owned by MSRA.
  - (2) Mr. Levinson is the managing member of MSR I SBIC Partners, LLC, which is the general partner of MSR I SBIC, L.P. ("MSRI LP"); therefore, Mr. Levinson may be deemed to indirectly beneficially own the shares owned by MSRI LP. Mr. Levinson disclaims beneficial

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ownership of all such shares owned by MSRI LP.

- Mr. Levinson is the managing member of MSR Fund II GP, LLC, which is the general partner of MSR Fund II L.P. ("MSRII LP");
- (3) therefore, Mr. Levinson may be deemed to indirectly beneficially own the shares owned by MSRII LP. Mr. Levinson disclaims beneficial ownership of all such shares owned by MSRII LP.
  - (4) Mr. Levinson is the managing member of Tri-Lev LLC ("Tri-Lev"); therefore, Mr. Levinson may be deemed to indirectly beneficially own the shares owned by Tri-Lev. Mr. Levinson disclaims beneficial ownership of all such shares owned by Tri-Lev.
  - (5) Mr. Levinson directly owns stock options to purchase 30,000 shares of common stock.

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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