

MITCHELL W G CHAMPION

Form 4

April 26, 2019

FORM 4

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

OMB APPROVAL

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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 *
MITCHELL W G CHAMPION

(Last) (First) (Middle)

3009 RIVER LANE

(Street)

NEW BERN, NC 28562

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
04/24/2019

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	04/24/2019		M	(A) or (D) V Amount Price 53,333 \$ (1) (2) 25.94	53,333	D	
Common Stock	04/25/2019		S	(A) or (D) V Amount Price 7,788 \$ (3) 49.73	45,545	D	
Common Stock	04/26/2019		S	(A) or (D) V Amount Price 17,212 \$ (4) 49.27	28,333	D	
Common Stock					7,500	I	Through MMAB, LLC

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)	8. P... Der... Sec... (Ins...	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Stock Option to purchase Common Stock	(1) (2)	04/24/2019		M	53,333 (1) (2)	(1)(2)	(1)(2)	Common Stock	53,333 (1) (2)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MITCHELL W G CHAMPION 3009 RIVER LANE NEW BERN, NC 28562		X		

Signatures

/s/ W.G. Champion
Mitchell

04/26/2019

**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).

- On April 24, 2019, the Reporting Person exercised his stock option to purchase (i) 5,000 shares of the Issuer's common stock at a price of \$12.43 per share with a Date Exercisable 12/17/2010 and Expiration Date of 12/17/2019; (ii) 5,000 shares of the Issuer's common stock at a price of \$17.33 with a Date Exercisable of 12/20/2012 and Expiration Date of 12/20/2021; (iii) 10,000 shares of the Issuer's common stock at a price of \$18.87 per share with Date Exercisable of 12/18/2013 and Expiration Date of 12/18/2022; (iv) 10,000 shares of the Issuer's common stock at a price of \$26.88 per share with Date Exercisable of 12/17/2014 and Expiration date of 12/17/2023;
- (2) (v) 10,000 shares of the Issuer's common stock at a price of \$31.82 per share with Date Exercisable of 12/11/2015 and Expiration Date of 12/11/2024; (vi) 10,000 shares of the Issuer's common stock at a price of \$30.44 per share with Date Exercisable 1/7/2017 and Expiration

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Date of 1/7/2026; and (vii) 3,333 shares of the Issuer's common stock at a price of \$46.35 per share Date Exercisable of 1/11/2019 and Expiration Date of 1/11/2028. The average exercise price per share of the Issuer's common stock was \$25.94.

- (3) On April 25, 2019, the Reporting Person sold 7,788 shares of the Issuer's common stock on the open market at an average price of \$49.73 per share.
- (4) On April 26, 2019, the Reporting Person sold 17,212 shares of the Issuer's common stock on the open market at an average price of \$49.27 per share.

As of the date of this filing, the Reporting Person owns options to purchase (i) 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; (ii) 6,667 shares of common stock at a price of \$46.35 per

- (5) share, subject to a three-year ratably vesting schedule, with Date Exercisable of 1/11/2019 and Expiration Date of 1/11/2028; and (iii) options to acquire shares of common stock at a price of \$41.19 per share, subject to a three-year ratably vesting schedule, with initial Date Exercisable beginning on 12/12/2019 and Expiration date of 12/12/2028.

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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