

LEVINSON DANIEL

Form 4

August 29, 2012

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

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(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. <u>(1)</u> |
| Common Stock | | | | | | | | 879,730 | I | By MSR I SBIC, L.P. <u>(2)</u> |
| Common Stock | | | | | | | | 440,540 | I | By MSR Fund II L.P. <u>(3)</u> |
| Common Stock | | | | | | | | 3,000 | I | Tri-Lev LLC <u>(4)</u> |

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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) | | | |
|---|--|---|---|--------------------------------------|--|--|-----|---|--------------------|-----------------|-------------------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | 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 120 POST ROAD WEST SUITE 101 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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