

SCOTT RICHARD L
Form 5
February 15, 2011

FORM 5

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

OMB APPROVAL

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Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
SCOTT RICHARD L

(Last) (First) (Middle)

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

28 WEST 44TH STREET, SUITE 1111

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
01/31/2010

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

6. Individual or Joint/Group Reporting

(check applicable line)

NEW YORK, NY 10036

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

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) | (A) or (D) | Price | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|-------|--|--|--|
| Common Stock ⁽¹⁾ | Â | Â | Â | Â | Â | Â | 662,200 | I | F. Annette Scott Revocable Trust |
| Common Stock ⁽¹⁾ | Â | Â | Â | Â | Â | Â | 336,933 | I | Richard L. & F. Annette Scott Family Partnership |
| | Â | Â | Â | Â | Â | Â | 673,867 | I | |

Common
Stock ⁽¹⁾

Richard L.
Scott
Revocable
Trust

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. Price of Derivative Security (Instr. 5) | 9. of D Sc B O E Is F (I |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--------------------------|
| | | | | | (A) (D) | Date Exercisable Expiration Date | Title | Amount or Number of Shares | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SCOTT RICHARD L 28 WEST 44TH STREET SUITE 1111 NEW YORK, NY 10036 | ^ | ^ X | ^ | ^ |

Signatures

/s/ Richard L. Scott 02/15/2011

 **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) Prior to October 15, 2010, the Reporting Person beneficially owned 1,750,000 shares of Common Stock of the Issuer, as a result of its ownership of Argan Investments, LLC, which owned 1,750,000 shares of Common Stock of the Issuer. On October 15, 2010 and November 9, 2010, Argan Investments, LLC collectively distributed all of its 1,750,000 shares of Common Stock of the Issuer to its members as a result of its dissolution and liquidation. As a result of these distributions and because 77,000 shares of Common Stock were distributed to members of Argan Investments, LLC which are not controlled by or affiliated with the Reporting Person, the

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Reporting Person now beneficially owns 1,673,000 shares of Common Stock of the Issuer.

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Remarks:

ThisÂ filingÂ shallÂ notÂ beÂ deemedÂ toÂ beÂ anÂ admissionÂ ofÂ theÂ Undersigned,Â forÂ theÂ purposesÂ ofÂ Secti

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure.

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