

DESOTO JORDAN  
Form 4  
April 23, 2009

**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 \*  
DESOTO JORDAN

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
39470 CHARLES TOWN PIKE  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/21/2009

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

HAMILTON, VA 20158

(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 (A) or Price (D)		
Common Stock	04/21/2009		M		5,600 A \$ 2.65	5,600	D
Common Stock	04/21/2009		S		101 D \$ 14.23	5,499	D
Common Stock	04/21/2009		S		100 D \$ 14.22	5,399	D
Common Stock	04/21/2009		S		201 D \$ 14.21	5,198	D
Common Stock	04/21/2009		S		198 D \$ 14.2	5,000	D
	04/21/2009		S		1,395 D	3,605	D

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Common Stock					\$ 14.17		
Common Stock	04/21/2009	S	200	D	\$ 14.13	3,405	D
Common Stock	04/21/2009	S	1	D	\$ 14.12	3,404	D
Common Stock	04/21/2009	S	7	D	\$ 14.11	3,397	D
Common Stock	04/21/2009	S	8	D	\$ 14.1	3,389	D
Common Stock	04/21/2009	S	300	D	\$ 14.04	3,089	D
Common Stock	04/21/2009	S	3,089	D	\$ 14	0	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**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. Amount or Number of Shares
Stock Option to Purchase Common Stock	\$ 2.65	04/21/2009		M	5,600	12/21/2006 06/21/2016	Common Stock	5,600

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director   10% Owner   Officer   Other

DESOTO JORDAN  
39470 CHARLES TOWN PIKE      X  
HAMILTON, VA 20158

## Signatures

/s/ DeSoto                      04/23/2009  
Jordan

\_\_Signature of                      Date  
Reporting Person

## 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).

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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