

Griffin William F Jr
Form 5
March 22, 2010

FORM 5

**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).
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 *
Griffin William F Jr

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VC of Gemma Power Systems, LLC

C/O GEMMA POWER SYSTEMS, LLC, 2461 MAIN STREET

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

GLASTONBURY, CT 06033

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) | 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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|---|
| Common Stock | 10/16/2009 | Â | G ⁽¹⁾ | 432,052 D | \$ 0 0 ⁽²⁾ | I | By William F. Griffin, Jr. GRAT DTD 9/11/07 |
| Common Stock | 12/14/2009 | Â | G ⁽³⁾ | 325,000 A | \$ 0 913,650 ⁽⁴⁾ | I | By William F. Griffin, Jr. Revocable |

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| | | | | | | | | | |
|--------------|------------|---|------------------------|---------|---|------|------------------------|---|--|
| Common Stock | 07/16/2009 | Â | <u>G⁽⁵⁾</u> | 325,000 | D | \$ 0 | 610,689 | I | Trust U/A DTD 12/9/04 By Joel M. Canino Revocable Trust |
| Common Stock | 12/22/2009 | Â | <u>G⁽⁵⁾</u> | 25,000 | D | \$ 0 | 585,689 | I | By Joel M. Canino Revocable Trust |
| Common Stock | 12/22/2009 | Â | <u>G⁽⁵⁾</u> | 25,000 | D | \$ 0 | 560,689 | I | By Joel M. Canino Revocable Trust |
| Common Stock | 12/22/2009 | Â | <u>G⁽⁵⁾</u> | 25,000 | D | \$ 0 | 535,689 | I | By Joel M. Canino Revocable Trust |
| Common Stock | 12/22/2009 | Â | <u>G⁽⁵⁾</u> | 25,000 | D | \$ 0 | 510,689 | I | By Joel M. Canino Revocable Trust |
| Common Stock | 12/22/2009 | Â | <u>G⁽⁵⁾</u> | 25,000 | D | \$ 0 | 485,689 | I | By Joel M. Canino Revocable Trust |
| Common Stock | 01/07/2010 | Â | <u>G⁽⁶⁾</u> | 130,000 | D | \$ 0 | 33,650 ⁽⁷⁾ | I | By William F. Griffin, Jr. Revocable Trust U/A DTD 12/9/04 |
| Common Stock | 01/27/2010 | Â | <u>G⁽⁸⁾</u> | 12,500 | D | \$ 0 | 21,150 | I | By William F. Griffin, Jr. Revocable Trust U/A DTD 12/9/04 |
| Common Stock | Â | Â | Â | Â | Â | Â | 750,000 ⁽⁹⁾ | I | By William F. Griffin, Jr. GRAT U/A DTD 11/16/09 |

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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. Price of Derivative Security (Instr. 5) | 9. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|-------------------------------|
| | | | | | (A) (D) | Date Exercisable | Expiration Date | Title | Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|----------------------------------|
| | Director | 10% Owner | Officer | Other |
| Griffin William F Jr C/O GEMMA POWER SYSTEMS, LLC 2461 MAIN STREET GLASTONBURY, CT 06033 | Â | Â | Â | VC of Gemma Power Systems, LLC Â |

Signatures

/s/ William F. Griffin, Jr. 03/22/2010

__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) Gift of shares from the William F. Griffin, Jr. GRAT DTD 9/11/07.
- (2) Excludes 263,650 shares previously owned indirectly by the William F. Griffin, Jr. GRAT DTD 9/11/07, which were transferred to the William F. Griffin, Jr. Revocable Trust U/A DTD 12/9/04 on October 16, 2009.
- (3) Gift of shares to the William F. Griffin, Jr. Revocable Trust U/A DTD 12/9/04.
- (4) Includes 263,650 shares previously owned indirectly by the William F. Griffin, Jr. GRAT DTD 9/11/07, which were transferred to the William F. Griffin, Jr. Revocable Trust U/A DTD 12/9/04 on October 16, 2009.
- (5) Gift of shares from the Joel M. Canino Revocable Trust, for which William F. Griffin, Jr. is a co-trustee.
- (6) Gift of shares from the William F. Griffin, Jr. Revocable Trust U/A DTD 12/9/04.

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- (7) Excludes 750,000 shares previously owned indirectly by the William F. Griffin, Jr. Revocable Trust U/A DTD 12/9/04, which were transferred to the William F. Griffin, Jr. GRAT U/A DTD 11/16/09 on December 24, 2009.
- (8) Gift of shares from the William F. Griffin, Jr. Revocable Trust U/A DTD 12/9/04.
- (9) 750,000 shares previously owned indirectly by the William F. Griffin, Jr. Revocable Trust U/A DTD 12/9/04, which were transferred to the William F. Griffin, Jr. GRAT U/A DTD 11/16/09 on December 24, 2009.

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