

BOSSELMANN RAINER H
 Form 4
 April 16, 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 *
 BOSSELMANN RAINER H

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)
 16715 THURSTON ROAD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 04/12/2019

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman of the Board & CEO

DICKERSON, MD 20842
 (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)
Common Stock				(A) or (D)	327,411 ⁽¹⁾	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)

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- On April 12, 2019, the Reporting Person was granted Performance-Based Restricted Stock Units (the "PBRsUs") in the target number of 10,000 shares (the "Target"), the vesting of which is subject to the percentile of the Total Stock Return ("TSR") of the Issuer's common stock over a three-year period, as determined by the Issuer's Board of Directors, versus the comparative TSRs of 12 peer public companies to be disclosed in the Issuer's 2019 Proxy Statement. Each PBRsU represents a contingent right to receive one share of the Issuer's common stock. The payout ratio of the Target, ranging from 0% to 200%, will depend on the degree of achievement of the percentile of the TSR.
- (5) These PBRsUs are to vest in their entirety at the end of a three-year performance period as reported under footnote 5 above.
- As of the date of this filing, the total number of PBRsUs owned by the Reporting Person includes (a) a target number of 10,000 shares of PBRsUs granted on April 13, 2018, to vest in their entirety at the end of a three-year performance period; and (b) a target number of 10,000 shares of PBRsUs granted on April 12, 2019, to vest in their entirety at the end of a three-year performance period as reported under footnote 5 above.
- (7)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.