

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

(Last) (First) (Middle)

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

(Street)

GLASTONBURY, CT 06033

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(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 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	^	G <sup>(1)</sup>	432,052 D	\$ 0 0 <sup>(2)</sup>	I	By William F. Griffin, Jr. GRAT DTD 9/11/07
Common Stock	12/14/2009	^	G <sup>(3)</sup>	325,000 A	\$ 0 913,650 <sup>(4)</sup>	I	By William F. Griffin, Jr. Revocable

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Common Stock	07/16/2009	Â	<u>G<sup>(5)</sup></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<sup>(5)</sup></u>	25,000	D	\$ 0	585,689	I	By Joel M. Canino Revocable Trust
Common Stock	12/22/2009	Â	<u>G<sup>(5)</sup></u>	25,000	D	\$ 0	560,689	I	By Joel M. Canino Revocable Trust
Common Stock	12/22/2009	Â	<u>G<sup>(5)</sup></u>	25,000	D	\$ 0	535,689	I	By Joel M. Canino Revocable Trust
Common Stock	12/22/2009	Â	<u>G<sup>(5)</sup></u>	25,000	D	\$ 0	510,689	I	By Joel M. Canino Revocable Trust
Common Stock	12/22/2009	Â	<u>G<sup>(5)</sup></u>	25,000	D	\$ 0	485,689	I	By Joel M. Canino Revocable Trust
Common Stock	01/07/2010	Â	<u>G<sup>(6)</sup></u>	130,000	D	\$ 0	33,650 <sup>(7)</sup>	I	By William F. Griffin, Jr. Revocable Trust U/A DTD 12/9/04
Common Stock	01/27/2010	Â	<u>G<sup>(8)</sup></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 <sup>(9)</sup>	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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(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 Se B O E F (I
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(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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## 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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