

ARGAN INC  
Form SC 13D/A  
October 29, 2008

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

**SCHEDULE 13D/A**

**Under the Securities Exchange Act of 1934  
(Amendment No. 3 )\***

Argan, Inc.

(Name of Issuer)

Common Stock, \$.15 par value

(Title of Class of Securities)

746375107

(CUSIP Number)

Jeffrey S. Buschman, Esq.

Boult Cummings Conners & Berry, PLC

1600 Division Street, Suite 700

Nashville, Tennessee 37203

(615) 252-2388

(Name, Address and Telephone Number of Person Authorized to  
Receive Notices and Communications)

October 8, 2008

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).



CUSIP No. 746375107

SCHEDULE 13D

NAMES OF REPORTING PERSONS

1

Richard L. Scott

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2

(a) ☐

(b) ☐

SEC USE ONLY

3

SOURCE OF FUNDS (SEE INSTRUCTIONS)

4

PF

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

5

☐

CITIZENSHIP OR PLACE OF ORGANIZATION

6

United States

SOLE VOTING POWER

7

NUMBER OF 1,950,000

SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON

8

SHARED VOTING POWER

-0-

SOLE DISPOSITIVE POWER

9

PERSON 1,950,000

WITH SHARED DISPOSITIVE POWER

10

-0-

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

1,950,000

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

14.5%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

14

IN

This Amendment No. 3 amends the Schedule 13D filed by Richard L. Scott ( Reporting Person ) on December 18, 2006 (the Schedule 13D ), as amended June 8, 2007 and November 7, 2007, with respect to shares of the Common Stock, \$.15 par value ( Common Stock ), of Argan, Inc., a Delaware corporation (the Issuer ). Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the Schedule 13D.

The following Items are hereby amended and restated in their entirety to read as follows:

**Item 3. Source and Amount of Funds or Other Consideration**

The Reporting Person has used personal funds of approximately \$9,925,000 to acquire 1,750,000 shares of Common Stock and options to purchase 200,000 shares of Common Stock (the Options ) in private transactions. The Common Stock and the Options were purchased by a limited liability company controlled by the Reporting Person.

**Item 5. Interest in Securities of the Issuer**

The 1,750,000 shares of the Common Stock and the Options to purchase an additional 200,000 shares of Common Stock owned by the Reporting Person constitute 14.5% of the outstanding Common Stock of the Issuer.

The Reporting Person has sole voting and dispositive power with respect to the Common Stock.

The Reporting Person exercised options to acquire the following shares of the Common Stock of the Issuer in a private transaction:

| Purchase Date | No. of Shares | Price Per Share | Aggregate Consideration |
|---------------|---------------|-----------------|-------------------------|
| 10/8/2008     | 100,000       | \$12.50         | \$1,250,000             |
| 10/14/2008    | 100,000       | \$12.50         | \$1,250,000             |

The Common Stock was purchased by Argan Investments, LLC, a member managed limited liability company of which Reporting Person is the controlling member.

The Reporting Person has not purchased or sold any other shares of Common Stock of the Issuer during the past 60 days.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

DATED: October 29, 2008

/s/ Richard L. Scott  
Richard L. Scott