Edgar Filing: ARGYLE SECURITY, INC. - Form 4

ARGYLE SE Form 4	ECURITY, INC.										
January 29, 2	008										
FORM	4								OMB A	PPROVAL	
	UNITEDS	TATES		ITIES AI hington,]			IGE (COMMISSION	OMB Number:	3235-0287	
Check this if no long subject to Section 10 Form 4 or	F CHAN	GES IN F SECURI		CIAI	L OW	NERSHIP OF	Expires: Estimated a burden hou response	irs per			
Form 5 obligation may conti <i>See</i> Instru 1(b).	nue. Section 17(a) of the]	Public Ut		ing Com	pany	Act of	e Act of 1934, f 1935 or Section 40	·		
(Print or Type R	lesponses)										
1. Name and A Chaimovski	2. Issuer Name and Ticker or Trading Symbol ARGYLE SECURITY, INC.					5. Relationship of Reporting Person(s) to Issuer					
		[ARG1]		XII Y, IIN	C.		(Check all applicable)				
(Last)	(First) (M	(Middle) 3. Date of Earliest Transaction (Month/Day/Year)					_X_ Director10% Owner _X_ Officer (give title Other (specify				
ACQUISITI	LE SECURITY ON CORP., 200 PLAZA, SUITE	700	01/25/20	-				below) Co-Chief	below) f Executive Off	ficer	
(Street) 4. If Amendr Filed(Month/I				dment, Date Original n/Day/Year)				 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 			
SAN ANTO	NIO, TX 78216							Person		porting	
(City)	(State) (Zip)	Table	e I - Non-De	erivative S	ecurit	ies Acc	uired, Disposed of	, or Beneficial	lly Owned	
1.Title of Security (Instr. 3)	Security (Month/Day/Year) Executio Instr. 3) any			3. Transactio Code (Instr. 8)		posed and 5 (A)	of	Securities Beneficially	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
				Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
Common Stock	01/25/2008			А	15,000	А		303,924	D		
Common Stock								11,603	I	By Argyle Joint Venture (2)	
Common Stock								31,250 <u>(3)</u>	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)	4. Transactic Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D)		ate	7. Titl Amou Under Secur (Instr.	int of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
			Code V	(Instr. 3, 4, and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
r e g e a constant	Director	10% Owner	Officer	Other			
Chaimovski Ron C/O ARGYLE SECURITY ACQUISITION CORP. 200 CONCORD PLAZA, SUITE 700 SAN ANTONIO, TX 78216	Х		Co-Chief Executive Officer				
Signatures							
/s/ Donald F. Neville, attorney in fact for Ron Chaimovski		01/29/2008					
**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) Grant of Restricted Stock. One-third of these shares will vest on December 31st of each of 2008, 2009, and 2010.

Mr. Chaimovski has no voting or dispositive power over the shares held by Argyle Joint Venture. Although Argyle Joint Venture owns
(2) 278,910 shares and options to purchase 34,176 shares. Mr. Chaimovski has pecuniary interest in only 11,603 of such shares and 1,422 of such options to purchase shares.

(3) The reported securities are included within 31,250 units purchased by Mr. Chaimovski for \$8.00 per unit in a private placement. Each unit consists of one share of common stock and one warrant to purchase common stock.

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.