

MARBUT BOB
Form 4
February 03, 2009

FORM 4

**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).

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 *
MARBUT BOB

2. Issuer Name and Ticker or Trading Symbol
ARGYLE SECURITY, INC.
[ARGL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
200 CONCORD PLAZA, SUITE 700
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/01/2009

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Executive Officer

SAN ANTONIO, TX 78216

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

(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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Price		
				Code V	Amount		
Common Stock	02/01/2009	02/01/2009	A	25,000	A	\$ 0 (1)	159,000 D
Common Stock						90,607	I By Argyle Joint Venture (2)
Common Stock						273,437	I By Argyle New Ventures, L.P. (3)
Common Stock						93,750 (4)	I By Argyle

Stock

New Ventures, L.P. ⁽³⁾

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)	Amount or Number of Shares
Options to Purchase Common Stock	\$ 1.1	02/01/2009		A	50,000	⁽⁵⁾ 02/01/2014	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARBUT BOB 200 CONCORD PLAZA SUITE 700 SAN ANTONIO, TX 78216	X	X	Chief Executive Officer	

Signatures

/s/ Bob Marbut 02/02/2009
 **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 each of December 31, 2009, 2010 and 2011.

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- (2) Mr. Marbut has voting and dispositive power over the shares held by Argyle Joint Venture. Although Argyle Joint Venture owns 273,438, Mr. Marbut has a pecuniary interest in only 90,607 of such shares.
- (3) Mr. Marbut owns the general partner of Argyle New Ventures, L.P.
- (4) The reported securities are included within 93,750 units. Each unit consists of one share of common stock and one warrant to purchase common stock.
- (5) One-third of these options will become exercisable on each of December 31, 2009, 2010 and 2011.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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