ARGYLE SECURITY, INC.

Form 4

January 29, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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OMB APPROVAL

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Chaimovski Ron Issuer Symbol ARGYLE SECURITY, INC. (Check all applicable) [ARGL] (Last) (First) (Middle) 3. Date of Earliest Transaction _X__ Director 10% Owner Other (specify X_ Officer (give title (Month/Day/Year) below) C/O ARGYLE SECURITY 01/25/2008 Co-Chief Executive Officer **ACQUISITION CORP., 200** CONCORD PLAZA, SUITE 700 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

SAN ANTONIO, TX 78216

(State)

(Zip)

(City)

(City)	(State) (2	Table	erivative S	quired, Disposed of, or Beneficially Owned					
1.Title of Security	2. Transaction Date (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of			5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect		
(Instr. 3)		any (Month/Day/Year)	Code (Instr. 8)	(D) (Instr. 3, 4 and 5)			Beneficially Owned	(D) or Indirect (I)	Beneficial Ownership
		(Month Buy, 10th)	(111511: 0)	(msu. 3, 4 and 3)			Following	(Instr. 4)	(Instr. 4)
					(A) or		Reported Transaction(s) (Instr. 3 and 4)		
C			Code V	Amount	(D)	Price	(Instr. 5 und 1)		
Common Stock	01/25/2008		A	15,000	A	\$ 0 (1)	303,924	D	
Common Stock							11,603	I	By Argyle Joint Venture (2)
Common Stock							31,250 (3)	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title a	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration Date		Amount	of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securitie	es	(Instr. 5)	Bene
	Derivative			Securities				(Instr. 3	and 4)		Own
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									mount		
						Date	Expiration Date	or Title Number			
						Exercisable					
								of			
				Code V	(A) (D)			S	hares		

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

Chaimovski Ron C/O ARGYLE SECURITY ACQUISITION CORP. 200 CONCORD PLAZA, SUITE 700 SAN ANTONIO, TX 78216

X

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.
- 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.

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