

Argyle Security Acquisition CORP
 Form 3
 August 09, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Youngblood Sam		(Month/Day/Year)	Argyle Security Acquisition CORP [ARGL.OB]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
12903 DELIVERY DRIVE			(Check all applicable)	
(Street)			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) CEO of a subsidiary*	
SAN ANTONIO,Â TXÂ 78247			6. Individual or Joint/Group Filing(Check Applicable Line)	
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	369,063	D	Â
Common Stock	23,433	I	Trustee of the Youngblood Charitable Remainder Unitrust

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Subordinated Convertible Promissory Note	01/01/2008	∧ (1)	Common Stock	(2)	\$ (2)	D	∧
Subordinated Convertible Promissory Note	01/01/2008	∧ (1)	Common Stock	(3)	\$ (3)	I	Trustee of the Youngblood Charitable Remainder Unitrust

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Youngblood Sam 12903 DELIVERY DRIVE SAN ANTONIO, TX 78247	∧	∧	∧ CEO of a subsidiary*	∧

Signatures

Sam
Youngblood
08/08/2007
Date

**Signature of Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Mr. Youngblood shall have the right to convert this promissory note so long as any principal or interest remains outstanding under this promissory note.
- (2) The conversion shall be made at the rate of one share of Common Stock for each \$10.00 of unpaid principal or unpaid accrued interest of this promissory note. The original principal amount of this promissory note is \$722,063.
- (3) The conversion shall be made at the rate of one share of Common Stock for each \$10.00 of unpaid principal or unpaid accrued interest of this promissory note. The original principal amount of this promissory note is \$45,845.

∧

Remarks:

*Sam Youngblood is the Chief Executive Officer of ISI Security Group, Inc., a wholly owned subsidiary

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.