

ARGYLE SECURITY, INC.  
Form 4  
June 10, 2009

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
MEZZANINE MANAGEMENT LTD

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
CENTURY HOUSE, 16 PAR LA VILLE ROAD

3. Date of Earliest Transaction (Month/Day/Year)  
06/08/2009

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
 10% Owner  
\_\_\_\_ Other (specify below)

(Street)  
HAMILTON, D0

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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
|                                 |                                      |                                                    |                                | Code V Amount (A) or (D) Price                                    |                                                                                               |                                                          |                                   |
| Common Stock                    | 06/08/2009                           |                                                    | P                              | 101,500 A \$ 1                                                    | 5,369,800 <sup>(1)</sup>                                                                      | 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)**

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| 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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|------------------------------------------------------------------|
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|------------------------------------------------------------------|

## Reporting Owners

| Reporting Owner Name / Address                                                                      | Relationships |           |         |       |
|-----------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                                     | Director      | 10% Owner | Officer | Other |
| MEZZANINE MANAGEMENT LTD<br>CENTURY HOUSE, 16 PAR LA VILLE ROAD<br>HAMILTON, D0                     |               | X         |         |       |
| MEZZANINE MANAGEMENT FUND IV COINVEST A L.P.<br>CENTURY HOUSE, 16 PAR LA VILLE ROAD<br>HAMILTON, D0 |               | X         |         |       |
| MEZZANINE MANAGEMENT FUND IV A<br>CENTURY HOUSE, 16 PAR LA VILLE ROAD<br>HAMILTON, D0               |               | X         |         |       |

## Signatures

/s/ Christopher C. Morris 06/10/2009

\*\*Signature of Reporting Person Date

/s/ Christopher C. Morris 06/10/2009

\*\*Signature of Reporting Person Date

/s/ Christopher C. Morris 06/10/2009

\*\*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)

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Includes (i) 1,875,000 shares of common stock, subject to adjustment for certain anti-dilution protection, issuable upon conversion of Series A Preferred Stock and (ii) 2,727,300 shares of common stock, subject to adjustment for certain anti-dilution protection, issuable upon conversion of Series B Preferred Stock. The shares of common stock are beneficially owned by the reporting persons through a "group" for purposes of Section 13D of the Exchange Act. The group is composed of the following entities and individuals: Fund IV, Coinvest, and Mezzanine. Fund IV shares voting and dispositive power over 5,300,100 of the shares. Coinvest A shares voting and dispositive power over 69,700 of the shares. Mezzanine has voting and dispositive power over all 5,369,800 shares.

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.