

Rizvi Zafar A
Form 4
March 16, 2012

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 *
Rizvi Zafar A

2. Issuer Name and Ticker or Trading Symbol
REX AMERICAN RESOURCES Corp [REX]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
2196 KERSHNER ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/16/2012

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
COO, President

DAYTON, OH 45414
(City) (State) (Zip)

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

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 | | |
| Common stock \$.01 par value | 03/16/2012 | | M | 35,000 | A \$ 14.745 | 107,788 | D |
| Common stock \$.01 par value | 03/16/2012 | | F | 15,733 | D \$ 32.8 | 92,055 | D |
| Common stock \$.01 par value | 03/16/2012 | | M | 35,000 | A \$ 13.01 | 127,055 | D |
| Common stock \$.01 | 03/16/2012 | | F | 13,882 | D \$ 32.8 | 113,173 | D |

par value

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

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(9-02)

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 Security (Instr. 3 and 4) | 8. An or Nu of |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|----------------|
| Employee nonqualified stock option right to buy | \$ 14.745 | 03/16/2012 | | M | 35,000 | 04/30/2003 ⁽¹⁾ 04/30/2012 | Common stock \$.01 par value | 35 |
| Employee nonqualified stock option right to buy | \$ 13.01 | 03/16/2012 | | M | 35,000 | 09/30/2004 ⁽²⁾ 09/30/2013 | Common stock \$.01 par value | 35 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Rizvi Zafar A 2196 KERSHNER ROAD DAYTON, OH 45414 | | | COO, President | |

Signatures

Edward M. Kress Attorney in Fact for Zafar Rizvi
Date: 03/16/2012

**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).

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- (1) Options granted 4/30/2002 and became exercisable in 20% increments on each of the first five anniversaries of the grant.
- (2) Options granted 9/30/2003 and became exercisable in 20% increments on each of the first five anniversaries of the grant.

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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