

Rizvi Zafar A  
Form 4  
March 16, 2012

**FORM 4**

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

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

## OMB APPROVAL

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(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  
\_\_X\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
COO, President

DAYTON, OH 45414

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                       | Amount<br>(A)<br>or<br>(D)                                                                                         | Price                                                                   |                                                                                |
| Common<br>stock \$.01<br>par value    | 03/16/2012                              |                                                             | M                                    |                                                                         | 35,000                                                                                                             | A \$<br>14.745                                                          | 107,788 D                                                                      |
| Common<br>stock \$.01<br>par value    | 03/16/2012                              |                                                             | F                                    |                                                                         | 15,733                                                                                                             | D \$ 32.8                                                               | 92,055 D                                                                       |
| Common<br>stock \$.01<br>par value    | 03/16/2012                              |                                                             | M                                    |                                                                         | 35,000                                                                                                             | A \$ 13.01                                                              | 127,055 D                                                                      |
| Common<br>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.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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<br>Derivative<br>Security<br>(Instr. 3)      | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount<br>Underlying Security<br>(Instr. 3 and 4) |
|----------------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|----------------------------------------------------------------|
|                                                          |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                    | Date Exercisable<br>Expiration<br>Date                         | Title<br>An<br>or<br>Nu<br>of                                  |
| Employee<br>nonqualified<br>stock option<br>right to buy | \$ 14.745                                                          | 03/16/2012                              |                                                             | M                                    | 35,000                                                                                                       | 04/30/2003 <sup>(1)</sup> 04/30/2012                           | Common<br>stock<br>\$.01 par<br>value 35                       |
| Employee<br>nonqualified<br>stock option<br>right to buy | \$ 13.01                                                           | 03/16/2012                              |                                                             | M                                    | 35,000                                                                                                       | 09/30/2004 <sup>(2)</sup> 09/30/2013                           | Common<br>stock<br>\$.01 par<br>value 35                       |

## Reporting Owners

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

## Signatures

Edward M. Kress Attorney in Fact for Zafar  
Rizvi 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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