

ARGYLE SECURITY, INC.
Form 3
May 12, 2008

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

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *

MEZZANINE
MANAGEMENT LTD

(Last) (First) (Middle)

333 LUDLOW STREET, 2ND
FLOOR, NORTH TOWER

(Street)

STAMFORD, CT 06902

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
04/22/2008

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer ___ Other
(give title below) (specify below)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X 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)

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

SEC 1473 (7-02)

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.

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 Derivative Security

5. Ownership Form of Derivative Security: Direct (D)

6. Nature of Indirect Beneficial Ownership
(Instr. 5)

Date Exercisable Expiration Date Title Amount or Number of

Series A Convertible Preferred Stock	Â (1)	Â (1)	Common Stock	1,875,000 (2)	\$ 8	or Indirect (I) (Instr. 5)	D	Â
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MEZZANINE MANAGEMENT LTD 333 LUDLOW STREET 2ND FLOOR, NORTH TOWER STAMFORD,Â CTÂ 06902	Â	Â X	Â	Â
MEZZANINE MANAGEMENT FUND IV COINVEST A L.P. 333 LUDLOW STREET 2ND FLOOR, NORTH TOWER STAMFORD,Â CTÂ 06902	Â	Â X	Â	Â
MEZZANINE MANAGEMENT FUND IV A 333 LUDLOW STREET 2ND FLOOR, NORTH TOWER STAMFORD,Â CTÂ 06902	Â	Â X	Â	Â

Signatures

/s/ S. Arthur Morris, Authorized Signatory for Mezzanine Management Limited	05/07/2008
**Signature of Reporting Person	Date
/s/ S. Arthur Morris, Authorized Signatory for Mezzanine Management Fund IV Coinvest A L.P.	05/07/2008
**Signature of Reporting Person	Date
/s/ S. Arthur Morris, Authorized Signatory for Mezzanine Management Fund IV A L.P.	05/07/2008
**Signature of Reporting Person	Date

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) The convertible preferred stock is convertible at any time, at the holder's election and has no expiration date.
These securities are beneficially owned by a "group" for purposes of Section 13D of the Exchange Act. The group is composed of the following entities and individuals: Mezzanine Management Fund IV A, L.P. ("Fund IV"), Mezzanine Management Fund IV Coinvest A, L.P. ("Coinvest"), Mezzanine Management Limited ("Mezzanine"), Rory Brooks ("Brooks") and James Read ("Read"). Fund IV shares voting and dispositive power over 1,846,600 of these shares. Coinvest A shares voting and dispositive power over 28,400 of these shares. Mezzanine, Brooks and Read share voting and dispositive power over all 1,875,000 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.