

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Rizvi Zafar A</u> (Last) (First) (Middle) 2196 KERSHNER ROAD (Street) DAYTON OH 45414 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>REX AMERICAN RESOURCES Corp [REX]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) COO, President
	3. Date of Earliest Transaction (Month/Day/Year) 03/16/2012	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(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 par value	03/16/2012		F		13,882	D	\$32.8	113,173	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
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	35,000	\$14.745	0	D	
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	35,000	\$13.01	0	D	

Explanation of Responses:

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

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

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.