Druckman Yehezkel Form 4 December 07, 2011

subject to

Section 16.

Form 4 or

Form 5

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

Check this box if no longer

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* Druckman Yehezkel

2. Issuer Name and Ticker or Trading Symbol

ZION OIL & GAS INC [ZN]

(First) (Middle) (Last)

3. Date of Earliest Transaction

(Month/Day/Year) 12/05/2011

24/26 GELBER STREET, RAMAT **DANIA** 

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

**OMB** 

Number:

Expires:

response...

Estimated average

burden hours per

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

below)

JERUSALEM, L3 96755

Security

or Exercise

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 7. Nature of 6. Ownership Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Indirect Beneficial (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned (I) Ownership Following (Instr. 4) (Instr. 4) Reported

(A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

(Month/Day/Year)

#### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Code

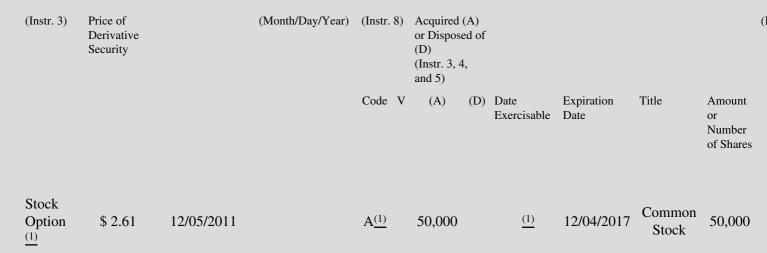
Securities

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and Derivative Conversion (Month/Day/Year) Execution Date, if **Transaction**Derivative **Expiration Date** 

any

7. Title and Amount of 8 **Underlying Securities** (Instr. 3 and 4)

### Edgar Filing: Druckman Yehezkel - Form 4



## **Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Druckman Yehezkel 24/26 GELBER STREET RAMAT DANIA JERUSALEM, L3 96755	X			
<u> </u>				

# **Signatures**

/s/ Yehezkel
Druckman

\*\*Signature of Date

Reporting Person

# **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).
- A stock option was issued under the issuer's 2011 Non-Employee Directors' Stock Option Plan on December 5, 2011 in connection with
- (1) the continued service of the reporting person on the issuer's Board of Directors and is scheduled to vest, on a quarterly basis in equal installments of 6,250 shares at the end of each of eight consecutive quarters, beginning with the quarter ending December 31, 2011.
- (2) Not Applicable

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.

Reporting Owners 2