ZION OIL & GAS INC

Form 3

September 10, 2013

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

**OMB APPROVAL** 

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

**SECURITIES** 

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person \* Statement ZION OIL & GAS INC [ZN] A Avery William H (Month/Day/Year) 09/01/2013 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) 9480 GATETRAIL (Check all applicable) (Street) 6. Individual or Joint/Group Filing(Check Applicable Line) \_X\_\_ Director 10% Owner \_X\_ Form filed by One Reporting Officer Other Person DALLAS, TXÂ 75238 (give title below) (specify below) Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 2. Amount of Securities 4. Nature of Indirect Beneficial 1. Title of Security Beneficially Owned Ownership (Instr. 4) Ownership (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) D Â Common Stock, Par Value \$0.01 235,000 Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) 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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | ·                              |            | 3. Title and Amount of Securities Underlying Derivative Security |                        | 4.<br>Conversion<br>or Exercise | 5.<br>Ownership<br>Form of | 6. Nature of Indirect<br>Beneficial Ownership<br>(Instr. 5) |  |
|--|--------------------------------|------------|--|------------------------|---------------------------------|----------------------------|---|--|
|  |                                |            | (Instr. 4)   |                        | Price of                        | Derivative                 |   |  |
|  | Date Expri<br>Exercisable Date | Expiration | Title  | Amount or<br>Number of | Derivative                      | Security:                  |   |  |
|  |                                |            |  |                        | Security                        | Direct (D)                 |   |  |
|  |                                | Date       |  |                        |                                 | or Indirect                |   |  |

#### Edgar Filing: ZION OIL & GAS INC - Form 3

|   |            |   | Shares |         | (I)<br>(Instr. 5) |   |
|---|------------|---|--------|---------|-------------------|---|
| Common Stock Option $(1)$ $\hat{A}$ $(1)$ | 12/21/2022 | Common<br>Stock, Par<br>Value<br>\$0.01 | 20,000 | \$ 1.7  | D                 | Â |
| Common Stock Option $(2)$ Â $(2)$         | 06/28/2023 | Common<br>Stock, Par<br>Value<br>\$0.01 | 10,000 | \$ 0.01 | D                 | Â |

# **Reporting Owners**

| Reporting Owner Name / Address                        | Relationships |           |         |       |  |  |
|---|---------------|-----------|---------|-------|--|--|
| 1 8   | Director      | 10% Owner | Officer | Other |  |  |
| Avery William H<br>9480 GATETRAIL<br>DALLAS, TX 75238 | ÂX            | Â         | Â       | Â     |  |  |

## **Signatures**

Brittany Martin AIF for William H. 09/10/2013 Avery Date

\*\*Signature of Reporting Person

### **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).
- On December 21, 2012, a stock option was issued under the issuer's 2011 Equity Incentive Plan to purchase 20,000 shares of common stock (Award Shares) at an exercise price of \$1.70. The Award Shares shall vest on a quarterly basis, in eight equal quarterly installments of 2,500 Award Shares, at the end of each quarter (on the last trading day of such quarter), beginning with the quarter ending December 31, 2012.
- On June 28, 2013, the issuer granted fully vested non-qualified stock options to purchase 10,000 shares of common stock, par value USD \$0.01 from the issuer's 2005 Stock Option Plan at an exercise price of USD \$0.01 per share.

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.

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