Perry Glen Form 4/A May 24, 2007

## FORM 4

Check this box

if no longer

subject to

Section 16.

Form 4 or

obligations

may continue.

See Instruction

Form 5

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

January 31, 2005

0.5

Estimated average burden hours per

**OMB APPROVAL** 

response...

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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

Perry Glen Issuer Symbol ZION OIL & GAS INC [ZN] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) \_X\_\_ Director 10% Owner X\_ Officer (give title \_X\_ Other (specify 6510 ABRAMS RD. STE 300 05/11/2007 below) below) President / member-13(d) group owning >10% (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person 05/23/2007 Form filed by More than One Reporting DALLAS, TX 75231 Person (Zip) (City) (State) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 4. Securities Acquired 5. Amount of 6. 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of Securities Ownership Indirect (Instr. 3) Code Beneficially Form: Direct Beneficial (D) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned (D) or Ownership Following Indirect (I) (Instr. 4) Reported (Instr. 4) (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Common 05/11/2007 P 22,000 A \$ 7 470,500 (1) D Stock by Common 05/11/2007 J Companion 0 \$0 112,833 I Stock  $(2)^{(2)}$ 

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.

### Edgar Filing: Perry Glen - Form 4/A

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

1. Title of	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Title		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secur
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	*	Title N	Number		
						Excicisable			of		
				Code V	(A) (D)				Shares		

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Perry Glen 6510 ABRAMS RD. STE 300 DALLAS, TX 75231	X		President	member-13(d) group owning >10%			

## **Signatures**

Sandra Green, AIF for Glen H. Perry, 05/24/2007 President

> \*\*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).

This Form 4/A is being filed to reflect that the Reporting Person's holdings are held both directly and indirectly as reflected in the Reporting Person's Form 3, dated 12/29/2006, and to reflect the correct allocation of the Reporting Person's total holdings of 561,333

- (1) shares of Common Stock following the transaction reported in the Form 4 between his Direct (470,500 shares) and Indirect (112,833 shares) holdings. The Form 4 as originally filed mistakenly reflected all the Reporting Person's holdings following the reported transaction as being directly held.
- The reference to the holdings of the Reporting Person's companion with whom the reporting person shares a household shall not be (2) deemed an admission that the Reporting Person is the beneficial owner of the securities and the Reporting Person disclaims any pecuniary interest therein.

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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