ZION OIL & GAS INC

Form 4 January 17, 2017

## FORM 4

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

**OMB** 

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

3235-0287 Number: January 31, Expires:

2005

0.5

**OMB APPROVAL** 

Section 16. Form 4 or Form 5 obligations may continue.

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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person ** Carrillo Victor G			2. Issuer Name <b>and</b> Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)	ZION OIL & GAS INC [ZN] 3. Date of Earliest Transaction	(Check all applicable)			
10520 GALSWORTHY LANE			(Month/Day/Year) 01/12/2017	Director 10% Owner _X Officer (give title Other (specify below)  Chief Executive Officer			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
AUSTIN, TX 78739			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Toble I Non Derivative Securities Ac	quired Disposed of ar Reneficially Owner			

(eng)	(State)	Table 1 - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securitie	s Acqı	uired	5. Amount of	6.	7. Nature of		
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Disp	osed o	of (D)	Securities	Ownership	Indirect		
(Instr. 3)		any	Code	(Instr. 3, 4	and 5)		Beneficially	Form: Direct	Beneficial		
		(Month/Day/Year)	(Instr. 8)				Owned	(D) or	Ownership		
							Following	Indirect (I)	(Instr. 4)		
					(4)		Reported	(Instr. 4)			
					(A)		Transaction(s)				
			Code V	Amanat	or (D)	Price	(Instr. 3 and 4)				
C			Code v	Amount	(D)						
Common	01/12/2017	01/12/2017	M	150,000	A	\$	560,693 <u>(1)</u>	D			
Stock						0.01					

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.

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

#### Edgar Filing: ZION OIL & GAS INC - Form 4

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. Transactio Code (Instr. 8)	5.  onNumber of Derivative Securities Acquired (A) or Disposed of (D)		ate Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	of ng s	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	(Instr. 3, 4, and 5)  (A) (D)	Date Exercisable	Expiration Date	or Title Nu of	umber		

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Carrillo Victor G 10520 GALSWORTHY LANE AUSTIN, TX 78739

Chief Executive Officer

### **Signatures**

Tim Hill 01/17/2017

\*\*Signature of 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).
- (1) Comprised of 280,000 shares of common stock and 280,693 of stock options fully vested and issuable upon exercise.

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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