

ZION OIL & GAS INC
Form 5
January 20, 2017

FORM 5

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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. Name and Address of Reporting Person *
Scammahorn Gene

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
ZION OIL & GAS INC [ZN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

3504 LAKEBLUFF WAY

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
01/26/2016

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

PLANO, TX 75093

(City) (State) (Zip)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Amount Price			
Common Stock	01/26/2016	01/26/2016	P	29.762 A \$ 1.68	140,743.76	D	^
Common Stock	02/26/2016	02/26/2016	P	28.088 A \$ 1.78	140,771.85	D	^
Common Stock	03/28/2016	03/28/2016	P	27.473 A \$ 1.82	140,799.32	D	^
Common Stock	04/26/2016	04/26/2016	P	28.571 A \$ 1.75	140,827.89	D	^
Common Stock	05/26/2016	05/26/2016	P	31.056 A \$ 1.61	140,858.95	D	^

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Common Stock	06/27/2016	06/27/2016	P	33.67	A	\$ 1.49	140,892.62	D	Â
Common Stock	07/26/2016	07/26/2016	P	33.898	A	\$ 1.48	140,926.52	D	Â
Common Stock	08/26/2016	08/26/2016	P	35.461	A	\$ 1.41	140,961.98	D	Â
Common Stock	09/26/2016	09/26/2016	P	37.879	A	\$ 1.32	140,999.86	D	Â
Common Stock	10/26/2016	10/26/2016	P	37.175	A	\$ 1.35	141,037.03	D	Â
Common Stock	11/28/2016	11/28/2016	P	35.587	A	\$ 1.41	141,072.62	D	Â
Common Stock	12/28/2016	12/28/2016	P	38.911	A	\$ 1.29	141,111.531 <u>(1)</u>	D	Â

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

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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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. of D Se B O E Is Fi (I
					(A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Scammahorn Gene 3504 LAKEBLUFF WAY PLANO, TX 75093	Â X	Â	Â	Â

Signatures

Tim Hill

01/20/2017

 **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).
- (1) Consists of 1,112 Shares owned directly and 140,000 stock options exercisable upon request.

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