

ZION OIL & GAS INC
 Form 3
 September 16, 2016

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person * Â Croswell Michael B. Jr. (Last) (First) (Middle) 12655 NORTH CENTRAL EXPRESSWAY (Street) DALLAS, Â TX Â 75243 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 09/16/2016	3. Issuer Name and Ticker or Trading Symbol ZION OIL & GAS INC [ZN]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Chief Financial Officer	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock Option	50,000	D	Â

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Common Stock Par Value	Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Common Stock Option	12/05/2011	12/05/2021	\$0.01	40,000 ⁽¹⁾	\$ 2.61	I	Granted Stock Options ⁽²⁾
Common Stock Option	12/21/2012	12/21/2022	\$0.01	30,000 ⁽¹⁾	\$ 1.7	I	Granted Stock Options ⁽²⁾
Common Stock Option	06/06/2016	06/06/2026	\$0.01	100,000 ⁽¹⁾	\$ 0.01	I	Granted Stock Options ⁽²⁾
Common Stock Option	10/01/2014	10/01/2024	\$0.01	1,693 ⁽¹⁾	\$ 1.67	I	Granted Stock Options ⁽²⁾
Common Stock Option	01/02/2015	01/02/2025	\$0.01	48,307 ⁽³⁾	\$ 1.38	I	Granted Stock Options ⁽²⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Croswell Michael B. Jr. 12655 NORTH CENTRAL EXPRESSWAY DALLAS, TX 75243	Â	Â	Â Chief Financial Officer	Â

Signatures

Tim Hill 09/16/2016

⁽¹⁾Signature of Reporting Person

Date

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).

(1) Fully vested stock options were granted from the Issuer's 2011 Equity Incentive Plan: Non-Qualified Stock Option Award Agreement

(2) Stock options granted not yet exercised.

(3) Fully vested stock options were granted from the Issuer's 2005 Equity Incentive Plan: Non-Qualified Stock Options Award Agreement

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure.

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