ZION OIL & GAS INC Form 4

April 20, 2017

FORM 4

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

Check this box if no longer subject to

Section 16. Form 4 or Form 5

1(b).

(Last)

(City)

1.Title of

obligations may continue. See Instruction 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

(Print or Type Responses)

1. Name and Address of Reporting Person * Croswell Michael B. Jr.

> (First) (Middle)

> > (Zip)

2. Transaction Date 2A. Deemed

12655 NORTH CENTRAL **EXPRESSWAY**

(Street)

DALLAS, TX 75243 (State)

2. Issuer Name and Ticker or Trading Symbol

ZION OIL & GAS INC [ZN]

3. Date of Earliest Transaction (Month/Day/Year) 04/18/2017

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

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

Estimated average burden hours per

response...

0.5

(Check all applicable) Director 10% Owner X_ Officer (give title Other (specify below) below) Chief Financial Officer 6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person

6. Ownership 7. Nature of

Beneficial

Ownership

(Instr. 4)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

5. Amount of

4. Securities Acquired

Issuer

Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Form: Direct Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially (D) or (Month/Day/Year) Indirect (I) (Instr. 8) Owned Following (Instr. 4) Reported (A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price Common 04/18/2017 04/18/2017 M 15,000 Α 392,000 (1) D 0.01 Stock

3.

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)

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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. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D)			7. Title a Amount of Underlying Securities (Instr. 3 a	of ng s	8. Price of Derivative Security (Instr. 5)	
				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						
reporting of their runte, runtees	Director	10% Owner	Officer	Other			
Croswell Michael B. Jr.			Chief				
12655 NORTH CENTRAL EXPRESSWAY			Financial				
DALLAS, TX 75243			Officer				

Signatures

Tim Hill 04/20/2017

**Signature of Date
Reporting Person

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) 57,000 owned directly and 335,000 are beneficially owned

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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