

ZION OIL & GAS INC
Form 4
November 15, 2007

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Expires: January 31, 2005
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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).

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 *
Devore Ralph

(Last) (First) (Middle)

13838 PICKFORD KNOLLS

(Street)

HOUSTON, TX 77041

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
11/14/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
___ Officer (give title below) ___X___ Other (specify below)
Member-13(d) Group Owning >10%

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock, Par Value \$0.01	11/14/2007		S	200	D \$ 6.68	214,816	D
Common Stock, Par Value \$0.01	11/14/2007		S	500	D \$ 6.6	214,316	D
Common Stock, Par Value \$0.01	11/14/2007		S	500	D \$ 6.55	213,816	D
Common Stock, Par	11/14/2007		S	1,000	D \$ 6.5	212,816	D

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Value \$0.01								
Common Stock, Par Value \$0.01	11/14/2007	S	500	D	\$ 6.41	212,316	D	
Common Stock, Par Value \$0.01	11/14/2007	S	500	D	\$ 6.33	211,816	D	
Common Stock, Par Value \$0.01	11/14/2007	S	500	D	\$ 6.3	211,316	D	
Common Stock, Par Value \$0.01	11/14/2007	S	150	D	\$ 6.25	211,166	D	
Common Stock, Par Value \$0.01	11/14/2007	S	200	D	\$ 6.07	210,966	D	
Common Stock, Par Value \$0.01	11/14/2007	S	500	D	\$ 5.95	210,466	D	
Common Stock, Par Value \$0.01	11/14/2007	S	5,450	D	\$ 5.9	205,016	D	

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. Nu Deriv Secur Benef Own Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Devore Ralph 13838 PICKFORD KNOLLS HOUSTON, TX 77041				Member-13(d) Group Owning >10%

Signatures

Sandra Green AIG for Ralph DeVore	11/15/2007
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__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).

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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