

Scammahorn Gene
Form 4
January 09, 2018

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
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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Scammahorn Gene

(Last) (First) (Middle)

12655 NORTH CENTRAL
EXPRESSWAY

(Street)

DALLAS, TX 75243

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
01/26/2017

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) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	01/26/2017		P		38.926	A	\$ 1.2845	1,150.423	D
Common Stock	02/27/2017		P		38.76	A	\$ 1.29	1,189.183	D
Common Stock	03/27/2017		P		42.194	A	\$ 1.185	1,231.377	D
Common Stock	04/26/2017		P		41.841	A	\$ 1.195	1,273.218	D
Common Stock	05/26/2017		P		32.787	A	\$ 1.525	1,306.005	D

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Common Stock	06/26/2017	P	18.692	A	\$ 2.675	1,324.697	D
Common Stock	07/26/2017	P	11.429	A	\$ 4.375	1,336.126	D
Common Stock	08/28/2017	P	15.528	A	\$ 3.22	1,351.654	D
Common Stock	09/26/2017	P	14.903	A	\$ 3.355	1,366.557	D
Common Stock	10/26/2017	P	20.08	A	\$ 2.49	1,386.637	D
Common Stock	11/27/2017	P	23.256	A	\$ 2.15	1,409.893	D
Common Stock	12/26/2017	P	21.322	A	\$ 2.345	1,431.215 ⁽²⁾	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock	\$ 2.31	01/08/2018	01/08/2018	A		50,000		01/05/2018	01/05/2024	Common Stock Option Par Value 0.01	50,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Scammahorn Gene
12655 NORTH CENTRAL EXPRESSWAY X
DALLAS, TX 75243

Signatures

Tim Hill

01/09/2018

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) NA
- (2) 1,4321 shares are owned directly
- (3) 240,000 Stock Options exercisable upon request.

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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