

ZION OIL & GAS INC  
Form 8-K  
June 19, 2008

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

**Form 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of  
The Securities Exchange Act of 1934**

**June 19, 2008 (June 18, 2008)**

---

**Date of Report (Date of earliest event reported)**

Zion Oil & Gas, Inc.

---

**(Exact name of registrant as specified in its charter)**

**Delaware**

---

**(State or other jurisdiction of incorporation)**

**333-131875  
(Commission File Number)**

**20-0065053  
(IRS Employer Identification No.)**

**6510 Abrams Road, Suite 300, Dallas, TX 75231**

---

**(Address of Principal Executive Offices)**

**Registrant's telephone number, including area code: 214-221-4610**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))



**Item 8.01 Other Events**

On June 18, 2008, Zion Oil & Gas, Inc. ("Zion" or the "Company") entered into a Protocol with a drilling contractor relating to the transportation of a rig to Israel in order to conduct the drilling contemplated by the Company's business plan. The Protocol contemplates that the parties will seek to enter into a drilling contract by July 31, 2008. No assurance can, however, be provided that the drilling contract as contemplated in the Protocol or as otherwise revised by the parties in the course of continuing discussions between them will in fact be executed. The Company paid the contractor an immediate down payment of \$175,000 on account of mobilization fees in the aggregate amount of \$675,000.

Even if the Company and the Contractor execute the drilling contract, the contractor will need to obtain certain permits and requisite authorization before the rig can be brought into Israel. Under the terms of the Protocol, if the contractor is unable to obtain such permits by September 30, 2008, the contractor is entitled, upon submission of certain documents after the execution of the drilling contract, to terminate the contract. Upon such termination, the contractor will refund to the Company sums then paid under the Protocol and the drilling contract, less a 15% retention to cover the contractor's costs and expenses.

---

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereto duly authorized.

Zion Oil and Gas, Inc.

Date: June 19, 2008

By: /s/ Richard J. Rinberg

---

Richard J. Rinberg  
Chief Executive Officer