

ZION OIL & GAS INC
Form 8-K
October 20, 2011

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

October 17, 2011

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)

001-33228 20-0065053
(Commission File Number) (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 4.01. Changes in Registrant's Certifying Accountant.

(b) Engagement of new independent registered public accounting firm.

On October 17, 2011, the Audit Committee of the Board of Directors of Zion Oil & Gas, Inc., (the "Company") engaged Malone Bailey LLP ("Malone Bailey"), as its independent registered public accounting firm. During the years ended December 31, 2010 and 2009 and the subsequent interim period through the Company's engagement of Malone Bailey, neither the Company nor anyone on its behalf consulted with Malone Bailey regarding (a) the application of accounting principles to a specified transaction, either completed or proposed, or the type of audit opinion that might be rendered on the Company's consolidated financial statements, and neither a written report nor oral advice was provided to the Company that Malone Bailey concluded was an important factor considered by the Company in reaching a decision as to the accounting, auditing or financial reporting issue; or (b) any matter that was either the subject of a disagreement (as defined in Item 304(a)(1)(iv) of Regulation S-K and the related instructions to Item 304 of Regulation S-K) or a reportable event (as described in Item 304(a)(1)(v) of Regulation S-K).

The Company previously disclosed in its Current Report on Form 8-K, which was filed on August 4, 2011, that it was advised by its previous auditors Somekh Chaikin ("SC"), a member of KPMG International that, in accordance with the requirements of the Texas State Board of Public Accountancy ("Texas State Board"), SC will have to resign as the Company's independent registered public accounting firm following the filing of the Company's quarterly report on Form 10-Q for the three months ending September 30, 2011. SC's action was taken in light of an agreed cease and desist order that SC entered into with the Texas State Board following an inquiry by the Texas State Board regarding SC's ability to provide attestation services for companies with principal executive offices in the State of Texas without being registered by the Texas State Board. SC informed the Company that, as a result of these developments, it can no longer provide auditing services to companies with principal executive offices in Texas. The Company's principal executive offices are located in Dallas, Texas.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

None

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: October 20, 2011

By: /s/ Richard J. Rinberg
Richard J. Rinberg
Chief Executive Officer