ZION OIL & GAS INC Form 4

January 13, 2017

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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obligations may continue. See Instruction

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * Brown John M

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

ZION OIL & GAS INC [ZN]

(First) (Middle)

(Street)

3. Date of Earliest Transaction

X_ Director 10% Owner

(Month/Day/Year)

01/11/2017

Officer (give title Other (specify below)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

Code V

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

IRVING, TX 75038

600 ST. EMELION CT.

(City) (State) (Zip) 1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if

4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4)

(A)

Reported Transaction(s) (Instr. 3 and 4)

Amount (D) Price

Common Stock

(Instr. 3)

01/11/2017 01/11/2017 M 50,000 0.01

1,140,000 (1)

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

(Month/Day/Year)

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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 | 2. Conversion | 3. Transaction Date (Month/Day/Year) | | 4. Transactio | 5. orNumber | 6. Date Exercisal Expiration Date | | 7. Title and Amount of | 8. Price of Derivative | 9. Nu Deriv |
|------------------------|--|--------------------------------------|----------------------|------------------|---|-----------------------------------|-----|--|------------------------|---|
| Security (Instr. 3) | or Exercise Price of Derivative Security | (Month Day/ Teal) | any (Month/Day/Year) | Code (Instr. 8) | of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Yea e | ar) | Underlying Securities (Instr. 3 and 4) | Security (Instr. 5) | Secur Bene Owne Follo Repo Trans (Instr |
| | | | | Code V | (A) (D) | Date Ex Exercisable Da | • | Title Amount or Number of Shares | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|---|---------------|-----------|---------|-------|--|--|--|
| • 0 | Director | 10% Owner | Officer | Other | | | |
| Brown John M 600 ST. EMELION CT. IRVING, TX 75038 | X | | | | | | |

Signatures

Tim Hill 01/13/2017

**Signature of Person

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) Comprised of 425,000 shares of common stock owned directly, 100,000 owned jointly by spouse & 615,000 Common Stock Options 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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