

Perry Glen  
Form 4/A  
May 24, 2007

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

OMB APPROVAL

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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 \*  
Perry Glen

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
6510 ABRAMS RD. STE 300

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/11/2007

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President / member-13(d) group owning >10%

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)  
05/23/2007

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

DALLAS, TX 75231

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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	05/11/2007		P	22,000 A \$ 7	470,500 <sup>(1)</sup>	D	
Common Stock	05/11/2007		J	0 A \$ 0	112,833	I	by Companion <sup>(2)</sup> <sup>(2)</sup>

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

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SEC 1474 (9-02)

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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 Bene Own Follo Repo Trans (Instr
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Perry Glen 6510 ABRAMS RD. STE 300 DALLAS, TX 75231	X		President	member-13(d) group owning >10%

## Signatures

Sandra Green, AIF for Glen H. Perry,  
President 05/24/2007

\*\*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).

This Form 4/A is being filed to reflect that the Reporting Person's holdings are held both directly and indirectly as reflected in the Reporting Person's Form 3, dated 12/29/2006, and to reflect the correct allocation of the Reporting Person's total holdings of 561,333 (1) shares of Common Stock following the transaction reported in the Form 4 between his Direct (470,500 shares) and Indirect (112,833 shares) holdings. The Form 4 as originally filed mistakenly reflected all the Reporting Person's holdings following the reported transaction as being directly held.

The reference to the holdings of the Reporting Person's companion with whom the reporting person shares a household shall not be (2) deemed an admission that the Reporting Person is the beneficial owner of the securities and the Reporting Person disclaims any pecuniary interest therein.

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.