ZION OIL & GAS INC

Form 4 October 05, 2015

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

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subject to Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

if no longer

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).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Van Brauman Martin Issuer Symbol ZION OIL & GAS INC [ZN] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) X_ Director 10% Owner Other (specify Officer (give title 6510 ABRAMS ROAD, SUITE 300 10/01/2015 below) (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting DALLAS, TX 75231 Person

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Form: Direct Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially (D) or Beneficial anv (Month/Day/Year) (Instr. 8) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Amount (D) Price Common Stock 75,000 A Option, Par 10/02/2015 M 267,587 (1) D Value \$0.01

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

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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. Transactic Code (Instr. 8)	5. Number of biDerivative Compensation Date Expiration Date Expiration Date Expiration Date (Month/Day/Ye (Month/Day/Ye (D) (Instr. 3, 4, and 5)		ate	7. Title and Amount Underlying Securiti (Instr. 3 and 4)		
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Common Stock Option	\$ 0.01	10/01/2015		A	75,000 (2)		(3)	09/30/2025	Common Stock Option, Par Value \$0.01	75,0
Common Stock Option	\$ 0.01	10/02/2015		M		75,000 (2)	(3)	09/30/2025	Common Stock Option, Par Value \$0.01	75,0

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Van Brauman Martin							
6510 ABRAMS ROAD	X						
SUITE 300							
DALLAS, TX 75231							

Signatures

Brittany Martin AIF for Martin Van
Brauman

**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) Consist of 137,587 shares of Common Stock and Stock Option to purchase an additional 130,000 shares of Common Stock.
- (2) Non Qualified Stock Options were granted under the Issuer's 2011 Stock Option Plan, to purchase 75,000 shares of Common Stock, Par Value \$0.01 at an exercise price of \$0.01 per share.
- (3) These options were fully vested upon grant.
- (4) Not applicable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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