Edgar Filing: ZION OIL & GAS INC - Form 4

ZION OIL & Form 4	GAS INC										
November 27 FORM Check this	4 UNITED) STATES		ITIES A hington,			NGE (COMMISSION		PPROVAL 3235-0287	
if no long subject to Section 16 Form 4 or Form 5 obligation may contin <i>See</i> Instruct 1(b).	er STATE 5. Filed pu s Section 17	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 20(b) of the Investment Company Act of 1040							burden hou response	Estimated average burden hours per response 0.5	
(Print or Type R	esponses)										
FURNACE JUSTIN WAYNE Symbol ZIO			2. Issuer Symbol	. Issuer Name and Ticker or Trading mbol				5. Relationship of Reporting Person(s) to Issuer			
			ZION OIL & GAS INC [ZN]					(Check all applicable)			
(Month/D) 18428 MASI LOOP 11/11/20 (Street) 4. If Ameri			(Month/D	11/11/2013				_X_Director10% Owner Officer (give titleOther (specify below) below)			
			endment, Date Original nth/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
PFLUGERV	ILLE, TX 786	60						Form filed by M Person	fore than One Re	porting	
(City)	(State)	(Zip)	Table	e I - Non-D	erivative	Securi	ities Acc	quired, Disposed of	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Yea	r) Execution any	med on Date, if Day/Year)	Code (D) (Instr. 8) (Instr. 3, 4 and 5) (A)		Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
Common Stock, Par Value \$0.01	11/20/2013			Code V M	Amount 5,000	or (D) A	Price \$ 0.01 (1)	(Instr. 3 and 4) 42,500 (2)	D		

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

Persons who respond to the collection of information contained in this form are not 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 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. Numb orDerivati Securitie Acquired Disposed (Instr. 3, 5)	ve es d (A) or d of (D)	D)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Option	\$ 0.01	11/11/2013		A	5,000		(3)	11/11/2023	Common Stock, Par Value \$0.01	5,000
Common Stock Option	\$ 0.01	11/20/2013		М		5,000	<u>(3)</u>	11/11/2023	Common Stock, Par Value \$0.01	5,000

Reporting Owners

	Relationships					
Reporting Owner Name / Address	Director	10% Owner	Officer	Other		
FURNACE JUSTIN WAYNE 18428 MASI LOOP PFLUGERVILLE, TX 78660	Х					
Signatures						
Brittany Martin AIF for Justin W Furnace	Ι.	11/	27/2013			
ruinace		11/	2112015			

<u>**</u>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) These shares were acquired upon the exercise of stock options at a per share price of \$0.01.
- (2) Comprised of (i) 5,000 shares of common stock and (ii) vested options for an additional 37,500 shares of common stock.
- (3) Non-qualified stock options were granted under the issuer's 2005 stock option plan on November 11, 2013 and 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. 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.