

Brashear James F
Form 4
June 01, 2012

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Brashear James F

(Last) (First) (Middle)

2711 N. HASKELL
AVENUE, SUITE 2200

(Street)

DALLAS, TX 75204

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
ZIX CORP [ZIXI]

3. Date of Earliest Transaction
(Month/Day/Year)
05/31/2012

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)

VP, General Counsel

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

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	05/31/2012		M		70,000	A	\$ 1.82	80,000	D
Common Stock	05/31/2012		S		27,100	D	\$ 2.45	52,900	D
Common Stock	05/31/2012		S		15,550	D	\$ 2.47	37,350	D
Common Stock	05/31/2012		S		8,000	D	\$ 2.5	29,350	D
Common Stock	05/31/2012		S		6,700	D	\$ 2.46	22,650	D

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Common Stock	05/31/2012	S	4,600	D	\$ 2.475	18,050	D
Common Stock	05/31/2012	S	2,600	D	\$ 2.51	15,450	D
Common Stock	05/31/2012	S	1,800	D	\$ 2.495	13,650	D
Common Stock	05/31/2012	S	1,650	D	\$ 2.48	12,000	D
Common Stock	05/31/2012	S	1,600	D	\$ 2.4725	10,400	D
Common Stock	05/31/2012	S	400	D	\$ 2.4529	10,000	D

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

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(9-02)

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Common Stock Option	\$ 1.82	05/31/2012		M	70,000	⁽¹⁾ 02/07/2020	Common Stock 70,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Brashear James F 2711 N. HASKELL AVENUE SUITE 2200 DALLAS, TX 75204			VP, General Counsel	

Signatures

/s/ James F.
Brashear

06/01/2012

__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) Grant of 100,000 options on February 8, 2010 vested quarterly and pro-rata.

Remarks:

Exercise and sale in connection with personal property settlement.

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

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