

ZIX CORP

Form 4

February 23, 2015

**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

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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**MORGAN RUSSELL J**

(Last) (First) (Middle)

**2711 N. HASKELL  
AVENUE, SUITE 2300**

(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)  
**02/19/2015**

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) below)

Vice President

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	02/20/2015		M		3,750	A \$ 0	7,991 D
Common Stock	02/20/2015		F		1,741	D \$ 3.81	6,250 D
Common Stock	02/21/2015		M		8,750	A \$ 0	15,000 D
Common Stock	02/21/2015		F		4,061	D \$ 3.81	10,939 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
Restricted Stock Units	(1)	02/19/2015		A		30,000		(2)	(3)	Common Stock	30,000
Restricted Stock Units	(1)	02/20/2015		M		3,750		(3)	(3)	Common Stock	3,750
Restricted Stock Units	(1)	02/21/2015		M		8,750		(3)	(3)	Common Stock	8,750

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MORGAN RUSSELL J 2711 N. HASKELL AVENUE SUITE 2300 DALLAS, TX 75204			Vice President	

## Signatures

/s/ James F. Brashear,  
Attorney-in-Fact

02/23/2015

\_\_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) Each restricted stock unit represents a contingent right to receive one share of ZIXI common stock.

(2) Grant under 2012 Incentive Plan consists of 50% RSUs that will vest pro-rata over 3 years and 50% RSUs that will vest up to 1/3 each year the Company meets New First Year Orders performance goals in 2015-2017, subject to acceleration under conditions described in

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that Plan.

- (3) Granted under the 2012 Incentive Plan. Share delivery (vesting) is pro-rata over four years from grant date, subject to acceleration under conditions described in that Plan.

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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