

ZIX CORP

Form 4

November 25, 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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(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)
11/24/2015

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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)
Common Stock	11/24/2015		M	21,700 A	\$ 3.86 25,840	D	
Common Stock	11/24/2015		S	21,700 D	\$ 5.7 (1) 4,140	D	
Common Stock	11/25/2015		M	812 A	\$ 2.49 4,952	D	
Common Stock	11/25/2015		S	812 D	\$ 5.75 (2) 4,140	D	
Common Stock	11/25/2015		M	13,300 A	\$ 3.86 17,440	D	

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Common Stock	11/25/2015	S	13,300	D	\$ <u>5.72</u> (3)	4,140	D
Common Stock	11/25/2015	M	50,000	A	\$ 4.87	54,140	D
Common Stock	11/25/2015	S	50,000	D	\$ <u>5.67</u> (4)	4,140	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)	8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Common Stock Options	\$ 3.86	11/24/2015		M	21,700	<u>(5)</u> 07/27/2021	Common Stock	21,700
Common Stock	\$ 2.49	11/25/2015		M	812	<u>(6)</u> 07/25/2022	Common Stock	812
Common Stock	\$ 3.86	11/25/2015		M	13,300	<u>(5)</u> 07/27/2021	Common Stock	13,300
Common Stock	\$ 4.87	11/25/2015		M	50,000	<u>(7)</u> 12/19/2017	Common Stock	50,000

Reporting Owners

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

DALLAS, TX 75204

Signatures

/s/ Russell J.
Morgan

11/25/2015

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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$5.68 to \$5.72, inclusive. The reporting person undertakes to provide to Zix Corporation, any security holder of Zix Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within such range.
 - (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$5.75 to \$5.77, inclusive. The reporting person undertakes to provide to Zix Corporation, any security holder of Zix Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within such range.
 - (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$5.71 to \$5.76, inclusive. The reporting person undertakes to provide to Zix Corporation, any security holder of Zix Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within such range.
 - (4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$5.64 to \$5.71, inclusive. The reporting person undertakes to provide to Zix Corporation, any security holder of Zix Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within such range.
 - (5) Grant of 35,000 options on July 28, 2011 vested quarterly and pro-rata over three years.
 - (6) Grant of 13,000 options on July 26, 2012 vest quarterly and pro-rata over four years.
 - (7) Grant of 50,000 options on December 20, 2007 vested quarterly and pro-rata over three years.

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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