

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) 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
| Common<br>Stock                       | 11/24/2015                              |                                                             | M                                    | 21,700 A                                                                | \$<br>3.86                                                                                                         | 25,840                                                               | D                                       |
| Common<br>Stock                       | 11/24/2015                              |                                                             | S                                    | 21,700 D                                                                | \$ 5.7<br>(1)                                                                                                      | 4,140                                                                | D                                       |
| Common<br>Stock                       | 11/25/2015                              |                                                             | M                                    | 812 A                                                                   | \$<br>2.49                                                                                                         | 4,952                                                                | D                                       |
| Common<br>Stock                       | 11/25/2015                              |                                                             | S                                    | 812 D                                                                   | \$<br>5.75<br>(2)                                                                                                  | 4,140                                                                | D                                       |
| Common<br>Stock                       | 11/25/2015                              |                                                             | M                                    | 13,300 A                                                                | \$<br>3.86                                                                                                         | 17,440                                                               | D                                       |

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|              |            |   |        |   |                          |        |   |
|--------------|------------|---|--------|---|--------------------------|--------|---|
| Common Stock | 11/25/2015 | S | 13,300 | D | \$<br><u>5.72</u><br>(3) | 4,140  | D |
| Common Stock | 11/25/2015 | M | 50,000 | A | \$<br>4.87               | 54,140 | D |
| Common Stock | 11/25/2015 | S | 50,000 | D | \$<br><u>5.67</u><br>(4) | 4,140  | 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.**

SEC 1474  
(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<br>2711 N. HASKELL AVENUE<br>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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