

ZIX CORP  
Form 4  
November 25, 2015

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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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

(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  
\_X\_ Officer (give title below) \_\_\_ Other (specify 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 or Price (A) or (D)		
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	\$ 5.72 (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	\$ 5.67 (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	(5) 07/27/2021	Common Stock	21,700	
Common Stock	\$ 2.49	11/25/2015		M	812	(6) 07/25/2022	Common Stock	812	
Common Stock	\$ 3.86	11/25/2015		M	13,300	(5) 07/27/2021	Common Stock	13,300	
Common Stock	\$ 4.87	11/25/2015		M	50,000	(7) 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. 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.