

ZIX CORP
Form 4
February 22, 2016

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

OMB APPROVAL

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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 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)
02/18/2016

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/19/2016		M		8,105	A	Ⓛ 12,245
Common Stock	02/19/2016		F		4,015	D	\$ 3.82 Ⓛ 8,230
Common Stock	02/20/2016		M		3,750	A	Ⓛ 11,980
Common Stock	02/20/2016		F		1,858	D	\$ 3.53 10,122
Common Stock	02/21/2016		M		8,750	A	Ⓛ 18,872

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Common Stock 02/21/2016 F 4,334 D \$ 3.53 14,538 D

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

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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)	Amount or Number of Shares	
					V	(A)	(D)	Date Exercisable			Expiration Date
Restricted Stock Units	(1)	02/18/2016		A		20,000		(3)	(3)	Common Stock	20,000
Restricted Stock Units	(1)	02/19/2016		M		8,105		(4)	(4)	Common Stock	8,105
Restricted Stock Units	(1)	02/20/2016		M		3,750		(5)	(5)	Common Stock	3,750
Restricted Stock Units	(1)	02/21/2016		M		8,750		(6)	(6)	Common Stock	8,750

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MORGAN RUSSELL J 2711 N. HASKELL AVENUE SUITE 2200 DALLAS, TX 75204			Vice President	

Signatures

/s/ Justin K. Ferguson,
Attorney-in-Fact

02/22/2016

__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 ("RSU") converts into a share of common stock on a one-for-one basis.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$3.53 to \$4.28, 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) Grant under the Amended and Restated 2012 Incentive Plan (as amended, the "Plan"). The RSU grant consists of 50% RS that will vest pro rata annually over 3 years and 50% that will vest up to 1/3 each year the company meets approved performance goals in 2016-2018, subject to acceleration under conditions described in the Plan.

(4) Granted under the Plan on February 19, 2015. The 30,000 RSU grant consists of 50% RSUs that will vest pro rata over 3 years and 50% that will vest up to 1/3 each year the Company meets approved performance goals in 2015-2017, subject to acceleration under conditions described in the Plan.

(5) Granted under the Plan on February 20, 2014. The 15,000 RSU grant will vest pro rata over 4 years from grant date, subject to acceleration under conditions described in the Plan.

(6) Granted under the Plan on February 21, 2013. The 35,000 RSU grant will vest pro rata over 4 years from grant date, subject to acceleration under conditions described in the Plan.

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.