

ZIX CORP
Form SC 13D/A
May 17, 2004

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 5)*

Zix Corporation

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

98974P100

(Cusip Number)

Taylor H. Wilson, Esq.
Haynes and Boone, LLP
901 Main Street, Suite 3100
Dallas, Texas 75202
(214) 651-5615

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

May 13, 2004

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

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The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 98974P100

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- | | |
|---|--|
| 1. Name of Reporting Person:
Antonio R. Sanchez, Jr. | I.R.S. Identification Nos. of above persons (entities only): |
|---|--|
-

-
2. Check the Appropriate Box if a Member of a Group (See Instructions):

(a) ☐

(b) ☒

-
3. SEC Use Only:
-

-
4. Source of Funds (See Instructions):
PF
-

-
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e): o
N/A
-

-
6. Citizenship or Place of Organization:
United States
-

-
- | | | |
|--|----|---------------------------------|
| | 7. | Sole Voting Power:
2,507,303 |
|--|----|---------------------------------|
-

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

- | | |
|----|--------------------------------|
| 8. | Shared Voting Power:
13,593 |
|----|--------------------------------|
-

- | | |
|----|--------------------------------------|
| 9. | Sole Dispositive Power:
2,507,303 |
|----|--------------------------------------|
-

- | | |
|-----|-------------------------------------|
| 10. | Shared Dispositive Power:
13,593 |
|-----|-------------------------------------|
-

-
11. Aggregate Amount Beneficially Owned by Each Reporting Person:
2,520,896
-

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):

x

13. Percent of Class Represented by Amount in Row (11):

7.9% (1)

14. Type of Reporting Person (See Instructions):

IN

(1) Based on a total of 31,727,909 shares of Common Stock outstanding on April 30, 2004, as disclosed in the Company's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2004.

This Amendment No. 5 to Schedule 13D amends and supplements the Schedule 13D filed on May 21, 1998, as amended on February 10, 1999, April 9, 1999, January 30, 2001 and September 20, 2002, by Antonio R. Sanchez, Jr. by furnishing the information set forth below. Unless set forth below, all previous Items are unchanged. Capitalized terms used herein, which are not defined herein, have the meanings given to them in the Schedule 13D, as amended.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby supplemented as follows:

On May 19, 2003, in accordance with the terms and provisions of the Statement of Designations of the Series A Preferred, the Company issued (i) 14,619 shares of Common Stock to Mr. Sanchez upon redemption of 14,015 shares of Series A Preferred held by Mr. Sanchez and (ii) 29,238 shares of Common Stock to the Partnership upon redemption of 28,030 shares of Series A Preferred held by the Partnership.

On July 18, 2003, in accordance with the terms and provisions of the Statement of Designations of the Series A Preferred, the Company issued (i) 14,771 shares of Common Stock to Mr. Sanchez upon redemption of 14,015 shares of Series A Preferred held by Mr. Sanchez and (ii) 29,542 shares of Common Stock to the Partnership upon redemption of 28,030 shares of Series A Preferred held by the Partnership.

On September 18, 2003, in accordance with the terms and provisions of the Statement of Designations of the Series A Preferred, the Company issued (i) 14,926 shares of Common Stock to Mr. Sanchez upon redemption of 14,015 shares of Series A Preferred held by Mr. Sanchez and (ii) 29,852 shares of Common Stock to the Partnership upon redemption of 28,030 shares of Series A Preferred held by the Partnership.

On September 30, 2003, in accordance with the terms and provisions of the Statement of Designations of the Series A Preferred, the Company issued (i) 86,429 shares of Common Stock to Mr. Sanchez upon redemption of 84,091 shares of Series A Preferred held by Mr. Sanchez and (ii) 172,860 shares of Common Stock to the Partnership upon redemption of 168,183 shares of Series A Preferred held by the Partnership.

Item 5. Interest in Securities of the Issuer.

Item 5 is hereby amended and restated in its entirety to read as follows:

"(a) Mr. Sanchez may be deemed to be the beneficial owner of 2,520,896 shares of Common Stock, which represents approximately 7.9% of the shares of Common Stock outstanding as of April 30, 2004, as disclosed in the Company's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2004.

Of the 2,520,896 shares of Common Stock reported in this Item 5(a), (i) 1,763,770 shares are owned by Mr. Sanchez directly, (ii) 9,375 shares are held by family members of Mr. Sanchez, (iii) 91,123 shares are held by trusts for which Mr. Sanchez serves as trustee or co-trustee, and (iv) 523,592 shares are held by the Partnership. Of the 2,520,896 shares of Common Stock reported in this Item 5(a), (i) 44,345 shares may be acquired by Mr. Sanchez within 60 days of May 13, 2004 upon exercise of Warrants held by Mr. Sanchez and (ii) 88,691 shares may be acquired by the Partnership within 60 days of May 13, 2004 upon exercise of Warrants held by the Partnership.

A family trust of which Mr. Sanchez is a beneficiary holds 170,121 shares of Common Stock and may acquire 44,345 shares of Common Stock within 60 days of May 13, 2004 upon exercise of Warrants held by such trust. Mr. Sanchez has no voting or dispositive power over such shares and disclaims beneficial ownership of such shares.

(b) Of the 2,520,896 shares of Common Stock that may be deemed to be beneficially owned by Mr. Sanchez, Mr. Sanchez has (i) sole power to vote or direct the vote of 2,507,303 shares, (ii) shared power to vote or direct the vote of 13,593 shares, (iii) sole power to dispose or direct the disposition of 2,507,303 shares, and (iv) shared power to dispose or direct the disposition of 13,593 shares.

With respect to 9,375 of the shares of Common Stock referred to in clauses (ii) and (iv) of this Item 5(b), Mr. Sanchez shares voting and dispositive power over such shares with his wife, Maria J. Sanchez. The information concerning Mr. Sanchez set forth in Items 2(b), (d), (e) and (f) above is applicable to the same effect to Mrs. Sanchez.

With respect to 4,218 of the shares of Common Stock referred to in clauses (ii) and (iv) of this Item 5(b), Mr. Sanchez shares voting and dispositive power over such shares with Richard Stewart. Mr. Stewart's business address is 1100 N. W. Loop 410, San Antonio, Texas 78213. Mr. Stewart is the president of Sanchez Investment Properties. During the last five years, Mr. Stewart has not been convicted in any criminal proceeding, excluding traffic violations or similar misdemeanors. During the last five years, Mr. Stewart has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction which, as a result of such proceeding, he was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws. Mr. Stewart is a citizen of the United States of America.

(c) On May 13, 2004, Mr. Sanchez sold 39,026 shares of Common Stock, which shares were acquired by Mr. Sanchez upon exercise of stock options granted to him while a director of the Company, for aggregate consideration of \$313,702.89 in open market transactions. Other than as described herein, no transactions in the Common Stock were effected by Mr. Sanchez or entities for which Mr. Sanchez exercises voting and/or investment power during the past 60 days.

(d) Persons other than Mr. Sanchez have the right to receive dividends from, and the proceeds from the sale of, 712,781 of the 2,520,896 shares of Common Stock reported in Item 5(a) above.

(e) Not applicable.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Date: May 14, 2004

/s/ Antonio R. Sanchez, Jr.

Antonio R. Sanchez, Jr.

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