

ZIX CORP  
Form 4  
April 29, 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)  
**04/27/2015**

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Common Stock                    | 04/27/2015                           |  | M                              |   | 9,103   | A  | \$ 3                              |
|                                 |                                      |  |                                |   |   |  | 11,603                            |
| Common Stock                    | 04/27/2015                           |  | S                              |   | 9,103   | D  | \$ 4.53                           |
|                                 |                                      |  |                                |   |   |  | 2,500                             |
| Common Stock                    | 04/28/2015                           |  | M                              |   | 25,597  | A  | \$ 3                              |
|                                 |                                      |  |                                |   |   |  | 28,097                            |
| Common Stock                    | 04/28/2015                           |  | S                              |   | 25,597  | D  | \$ 4.42                           |
|                                 |                                      |  |                                |   |   |  | 2,500                             |
|                                 | 04/29/2015                           |  | M                              |   | 5,300   | A  | \$ 3                              |
|                                 |                                      |  |                                |   |   |  | 7,800                             |

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|              |            |  |   |       |   |         |       |   |
|--------------|------------|--|---|-------|---|---------|-------|---|
| Common Stock |            |  |   |       |   |         |       |   |
| Common Stock | 04/29/2015 |  | S | 3,700 | D | \$ 4.4  | 4,100 | D |
| Common Stock | 04/29/2015 |  | S | 1,600 | D | \$ 4.41 | 2,500 | D |
| Common Stock | 04/29/2015 |  | M | 4,600 | A | \$ 1.11 | 7,100 | D |
| Common Stock | 04/29/2015 |  | S | 4,500 | D | \$ 4.4  | 2,600 | D |
| Common Stock | 04/29/2015 |  | S | 100   | D | \$ 4.41 | 2,500 | 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) | Amount or Number of Shares |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                      | Amount or Number of Shares |
| Common Stock Options                       | \$ 3   | 04/27/2015                           |  | M                              | 9,103   | <u>(3)</u>   | 02/21/2016  | Common Stock               | 9,103                      |
| Common Stock Options                       | \$ 3   | 04/28/2015                           |  | M                              | 25,597  | <u>(3)</u>   | 02/21/2016  | Common Stock               | 25,597                     |
| Common Stock Options                       | \$ 3   | 04/29/2015                           |  | M                              | 5,300   | <u>(3)</u>   | 02/21/2016  | Common Stock               | 5,300                      |
| Common Stock Options                       | \$ 1.11  | 04/29/2015                           |  | M                              | 4,600   | <u>(4)</u>   | 12/22/2018  | Common Stock               | 4,600                      |

# Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                |       |
|--|---------------|-----------|----------------|-------|
|  | Director      | 10% Owner | Officer        | Other |
| MORGAN RUSSELL J<br>2711 N. HASKELL AVENUE<br>SUITE 2300<br>DALLAS, TX 75204 |               |           | Vice President |       |

# Signatures

/s/ James F. Brashear, 04/29/2015  
 Attorney-in-Fact

\*\*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 purchased in multiple transactions at prices ranging from \$4.50 to \$4.55, 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 purchased at each separate price within the ranges set forth in footnote 1 to this Form 4.
  - (2) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$4.40 to \$4.48, 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 purchased at each separate price within the ranges set forth in footnote 2 to this Form 4.
  - (3) These options became fully vested February 22, 2009.
  - (4) These options became fully vested December 23, 2011.

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.