

O'Driscoll Conor  
 Form 3  
 November 05, 2012

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL  
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**INITIAL STATEMENT OF 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 * ^ Rockall Emerging Markets Master Fund Ltd (Last) (First) (Middle)  C/O MELDRUM ASSET MANAGEMENT, LLC, ^ 441 LEXINGTON AVENUE SUITE 1221 (Street)  NEW YORK, ^ NY ^ 10017 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 10/24/2012	3. Issuer Name and Ticker or Trading Symbol ZIX CORP [ZIXI]	4. Relationship of Reporting Person(s) to Issuer  (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input checked="" type="checkbox"/> Other (give title below) (specify below) See Explanation of Responses	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
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**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	3,742,500	D <u>(1)</u>	^
Common Stock	1,560,446	D <u>(2)</u>	^
Common Stock	548,038	D <u>(3)</u>	^
Common Stock	399,190	D <u>(4)</u>	^

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

SEC 1473 (7-02)

**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.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rockall Emerging Markets Master Fund Ltd C/O MELDRUM ASSET MANAGEMENT, LLC 441 LEXINGTON AVENUE SUITE 1221 NEW YORK, NY 10017	^	^ X	^	See Explanation of Responses
Meldrum Asset Management, LLC 441 LEXINGTON AVENUE SUITE 1221 NEW YORK, NY 10017	^	^ X	^	See Explanation of Responses
Dobrich Fulvio C/O MELDRUM ASSET MANAGEMENT, LLC 441 LEXINGTON AVENUE SUITE 1221 NEW YORK, NY 10017	^	^ X	^	See Explanation of Responses
Egan Con C/O MELDRUM ASSET MANAGEMENT, LLC 441 LEXINGTON AVENUE SUITE 1221 NEW YORK, NY 10017	^	^ X	^	See Explanation of Responses
O'Driscoll Conor C/O MELDRUM ASSET MANAGEMENT, LLC 441 LEXINGTON AVENUE SUITE 1221 NEW YORK, NY 10017	^	^ X	^	See Explanation of Responses

## Signatures

Rockall Emerging Markets Master Fund, Ltd., By: MELDRUM ASSET MANAGEMENT, LLC Its Investment Manager - /s/ Con Egan (Con Egan, Principal)	11/05/2012
_____ **Signature of Reporting Person	Date
By: MELDRUM ASSET MANAGEMENT, LLC - /s/ Con Egan (Con Egan, Principal)	11/05/2012
_____ **Signature of Reporting Person	Date
/s/ Fulvio Dobrich	11/05/2012
_____ **Signature of Reporting Person	Date
/s/ Con Egan	11/05/2012
_____ **Signature of Reporting Person	Date

/s/ Conor O'Driscoll

11/05/2012

\_\_\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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).

This Form 3 is being jointly filed by Rockall Emerging Markets Master Fund Limited (the "Fund"), Meldrum Asset Management, LLC ("Meldrum"), and Messrs. Fulvio Dobrich, Con Egan and Conor O'Driscoll (together with the Fund and Meldrum, each a "Reporting Person"). Each Reporting Person may be deemed to be a member of a Section 13(d) group that owns more than 10% of the Issuer's outstanding shares of Common Stock. The securities reported herein are directly owned by the Fund and are indirectly owned by

- (1) Meldrum as the Fund's investment manager, and by Messrs. Dobrich, Egan and O'Driscoll by virtue of their positions as managers of Meldrum. Each Reporting Person disclaims beneficial ownership of the shares of Common Stock reported herein except to the extent of his or its pecuniary interest therein, and this report shall not be deemed to be an admission that any Reporting Person is the beneficial owner of such shares of Common Stock for purposes of Section 16 or for any other purpose.
- (2) Shares directly owned by Mr. Dobrich.
- (3) Shares directly owned by Mr. Egan.
- (4) Shares directly owned by Mr. O'Driscoll.

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.