Crexendo, Inc. Form 4 January 07, 2015

FORM 4

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

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)

(Last)

1. Name and Address of Reporting Person * KORN JEFFREY G

> (First) (Middle)

1615 SOUTH 52ND STREET

TEMPE, AZ 85281

2. Issuer Name and Ticker or Trading Symbol

Crexendo, Inc. [EXE]

3. Date of Earliest Transaction (Month/Day/Year)

01/05/2015

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 Other (specify below) below)

Chief Legal Officer

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

(Month/Day/Year)

(Street)

2. Transaction Date 2A. Deemed Execution Date, if (Month/Day/Year)

3. 4. Securities Code (Instr. 8)

TransactionAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5)

Code V Amount (D) Price

5. Amount of Securities Beneficially Owned Following Reported

Transaction(s) (Instr. 3 and 4)

Form: Direct (I) (Instr. 4)

6. Ownership 7. Nature of Indirect (D) or Indirect Beneficial Ownership

OMB APPROVAL

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January 31,

2005

0.5

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Number:

Expires:

response...

Estimated average

burden hours per

(Instr. 4)

(A)

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

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	or Dispose (D)	(Instr. 3, 4,				
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock	\$ 1.85	01/05/2015		A	75,000		<u>(1)</u>	01/05/2022	Common Stock	75,000

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
KORN JEFFREY G			Chief					
1615 SOUTH 52ND STREET			Legal					
TEMPE, AZ 85281			Officer					

Signatures

/s/Jeff Korn 01/07/2015

**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 options will vest 20% immediately and 80% over 36 equal monthly installments beginning on February 5, 2015.
- (2) Represents the balance of outstanding options for the participant following this grant.

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.

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