

# SECURITIES & EXCHANGE COMMISSION EDGAR FILING

**Ecoark Holdings, Inc.**

**Form: 4**

**Date Filed: 2017-10-17**

Corporate Issuer CIK: 1437491

## FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287  
Estimated average burden hours  
per response... 0.5

☐ 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 or Section 30(h) of the  
Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person Oliphant Jay T.		2. Issuer Name and Ticker or Trading Symbol Ecoark Holdings, Inc. [EARK]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) CORPORATE CONTROLLER, PFO			
(Last) (First) (Middle) 3333 S. PINNACLE HILLS PARKWAY, SUITE 220		3. Date of Earliest Transaction (Month/Day/Year) 10/13/2017					
(Street) ROGERS, AR 72758		4. If Amendment, Date Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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)	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 Indirect Beneficial Ownership (Instr. 4)
Ecoark Holdings, Inc.	10/13/2017		D(1)	132,640	\$ 0	45,247	D

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

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. SEC 1474 (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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Option (right to buy)	\$ 2.6	10/13/2017		A(2)		66,320		10/13/2018(3)	10/13/2027	Ecoark Holdings, Inc. Common Stock	66,320	\$ 0	66,320	D	
Option (right to buy)	\$ 2.6	10/13/2017		A(4)		132,640		10/13/2017(5)	10/13/2027	Ecoark Holdings, Inc. Common Stock	132,640	\$ 0	198,960	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Oliphant Jay T. 3333 S. PINNACLE HILLS PARKWAY SUITE 220 ROGERS, AR 72758			CORPORATE CONTROLLER, PFO	

## Signatures

/s/ JAY T OLIPHANT		10/17/2017
Signature of Reporting Person		Date
BY: TROY RICHARDS, ATTORNEY-IN-FACT		10/17/2017
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).

Represents the forfeiture of restricted stock granted to the reporting person on March 21, 2017, of which 132,640 remain unvested (the Existing Award). On October 13, 2017, the Compensation Committee (the Committee) of the Board of Directors (the Board) of Ecoark Holdings, Inc. (the Company) and the reporting person agreed that the reporting person would forfeit the Existing Award, (1) and that the reporting person would be awarded the options reported on this Form 4 and described in more detail below, based on the Committees determination that options would better align the reporting persons potentially realizable equity compensation with Company performance by tying the reporting persons potential future equity compensation to potential future appreciation in stock

- Represents a new option award to the reporting person that vests over a four-year period (the New Options). The New Options were awarded to the reporting person to incent him to accept the
- (2) Replacement Options (defined below), to compensate him for diminution in value of his Existing Award as compared to the Replacement Options, and in consideration of a number of other factors, including his role and responsibility with the Company, his years of service to the Company, and market precedents and standards for modification of equity awards.
- (3) The New Options vest at a rate of 25% per year on October 13th of each year from 2018 to 2021, subject to the reporting persons continued employment by the Company. The New Options were not granted under any of the Companys existing equity compensation plans.
- (4) Represents a new option award (the Replacement Options) granted to the reporting person as a result of the reporting persons forfeiture of the Existing Award.
- In consideration of the reporting persons agreement to forfeit the Existing Award, the Committee, after careful deliberation, determined that 50% of the reporting persons Replacement Options would
- (5) vest immediately upon the date of grant (October 13, 2017). The remaining portion of the reporting persons Replacement Options will vest in 12 equal installments, with the first installment vesting on January 15, 2018, and additional installments vesting on the last day of each of the eleven successive three-month periods, subject to the reporting persons continued employment by the Company.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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Ecoark Holdings, Inc.	10/13/2017		D <sup>(1)</sup>	132,640	45,247	D	

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