

Vincent Ron
Form 4
March 16, 2018

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 *
Vincent Ron

(Last) (First) (Middle)
1615 S 52ND ST
(Street)

TEMPE, AZ 85281

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Crexendo, Inc. [CXDO]

3. Date of Earliest Transaction
(Month/Day/Year)
03/09/2018

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)
Chief Financial 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

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of	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
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Instr.)			
			Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock	\$ 2.93				(1)	03/09/2025	Common Stock	35,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Vincent Ron 1615 S 52ND ST TEMPE, AZ 85281			Chief Financial Officer	

Signatures

/s/Ron Vincent 03/16/2018
 **Signature of Date
 Reporting Person

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 over 36 equal monthly installments beginning on April 9, 2018.

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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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gregson Kevin J. 1001 FLEET STREET, 6TH FLOOR BALTIMORE, MD 21202			X	

Signatures

/s/ Isabelle Aragon-Smith,
Attorney-in-fact

04/03/2014

__Signature of Reporting Person

Date

Explanation of Responses:

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(1) Includes restricted stock.

Each restricted stock unit is the economic equivalent of one share of Class B Common Stock of Fidelity & Guaranty Life Holdings, Inc., a wholly owned subsidiary of the Issuer (the "F&G Subsidiary"). Each restricted stock unit will be settled upon vesting in cash in an amount equal to the fair market value of a share of Class B Common Stock of the F&G Subsidiary. It is expected that the fair market value of a share of Class B Common Stock of the F&G Subsidiary will be derived from the value of the Common Stock of the Issuer. 58 restricted stock units vested on April 1, 2014 and will each be settled with a cash payment in the amount of \$107.48 per restricted stock unit. Of the remaining restricted stock units, 59 restricted stock units will vest on April 1, 2015 and 58 restricted stock units will vest on April 1, 2016.

- The option entitles the reporting person to receive, upon exercise, a cash payment equal to the excess of the fair market value of a share of Class A Common Stock of F&G Subsidiary, over the exercise price of the option. It is expected that the fair market value of a share of Class A Common Stock of the F&G Subsidiary will be derived from the value of the Common Stock of the Issuer. The option became exercisable as to 167 shares on April 1, 2013 and will become exercisable as to 166 shares on April 1, 2014 and the remaining 167 shares on April 1, 2015.
- (3)

- The option entitles the reporting person to receive, upon exercise, a cash payment equal to the excess of the fair market value of a share of Class B Common Stock of the F&G Subsidiary over the exercise price of the option. It is expected that the fair market value of a share of Class B Common Stock of the F&G Subsidiary will be derived from the value of the Common Stock of the Issuer. The option will become exercisable as to 100 shares on April 1, 2014, 100 shares on April 1, 2015 and 100 shares on April 1, 2016.
- (4)

- (5) The option vests in three equal annual installments on December 12, 2014, 2015 and 2016, subject to continued service through such date.

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