

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

Crexendo, Inc.

Form: 4

Date Filed: 2020-09-28

Corporate Issuer CIK: 1075736

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

(Print or Type Responses)

1. Name and Address of Reporting Person Gaylor Douglas Walter			2. Issuer Name and Ticker or Trading Symbol Crexendo, Inc. [CXDO]			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) Chief Operating Officer		
(Last) (First) (Middle) 1615 S 52ND ST			3. Date of Earliest Transaction (Month/Day/Year) 09/28/2020					
(Street) TEMPE, AZ 85281			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)	
Common Stock	09/28/2020		M	25,000 A	\$ 4.08	31,499	D	
Common Stock	09/28/2020		S (1)	25,000 D	\$ 5.115 (1)	6,499	D	
Common Stock	09/28/2020		M	40,000 A	\$ 3.19	46,499	D	
Common Stock	09/28/2020		S (1)	40,000 D	\$ 5.115 (1)	6,499	D	
Common Stock	09/28/2020		M	75,000 A	\$ 1.85	81,499	D	
Common Stock	09/28/2020		S (1)	75,000 D	\$ 5.115 (1)	6,499	D	
Common Stock	09/28/2020		M	60,000 A	\$ 1.11	66,499	D	
Common Stock	09/28/2020		S (1)	60,000 D	\$ 5.115 (1)	6,499	D	

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 (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)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-Qualified Stock Options	\$ 4.08	09/28/2020		M	25,000	(2)	03/01/2022	Common Stock	25,000	\$ 4.08	0	D	
Non-Qualified Stock Options	\$ 3.19	09/28/2020		M	40,000	(3)	03/04/2021	Common Stock	40,000	\$ 3.19	0	D	
Non-Qualified Stock Options	\$ 1.85	09/28/2020		M	75,000	(4)	01/05/2022	Common Stock	75,000	\$ 1.85	0	D	
Non-Qualified Stock Options	\$ 1.11	09/28/2020		M	60,000		12/31/2015 12/31/2022	Common Stock	60,000	\$ 1.11	90,000	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gaylor Douglas Walter 1615 S 52ND ST TEMPE, AZ 85281			Chief Operating Officer	

Signatures

/s/Douglas Walter Gaylor	09/28/2020
 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) These shares were sold by the reporting person as a selling stockholder in conjunction with our Form S-1 filing, Registration Number 333-248767. The offering closed on September 28, 2020. The reported sale price reflects the price at which the reporting person sold shares to the underwriters.
- (2) The non-qualified stock options vested over 48 equal monthly installments beginning on 4/1/2012.
- (3) The non-qualified stock options vested over 36 equal monthly installments beginning on 4/4/2014.
- (4) The non-qualified stock options vested 20% immediately and the remaining 80% vested over 36 equal monthly installments beginning on 2/5/2015.

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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
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					Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
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Non-Qualified Stock Options	\$ 1.11	09/28/2020		M				60,000	12/31/2015	12/31/2022	Common Stock	60,000	\$ 1.11	90,000	D

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Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gaylor Douglas Walter 1615 S 52ND ST TEMPE, AZ 85281			Chief Operating Officer	

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