

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

Crexendo, Inc.

Form: 4

Date Filed: 2020-09-28

Corporate Issuer CIK: 1075736

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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)																			
Name and Address of Reporting Person— Gaylor Douglas Walter					Issuer Name and Ticker or Trading Symbol Crexendo, Inc. [CXDO]									Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner						
1615 S 52		(First)	(Middle)		Date of Earliest Transaction (Month/Day/Year) 09/28/2020															
TEMPE, A	Z 85281	(Street)		4. If	Ame	ndment, I	Date Orig	inal Fil	l ed Mont	th/Day/Ye	ear)			6. Individual or J _X_ Form filed by One Form filed by Mor	e Reporting Per	son	able Line)			
(City)		(State)	(Zip)				Tal	ole I - N	Non-D	erivati	ve Sec	uriti	es Acqu	ired, Disposed o	of, or Bene	ficially Owned				
1.Title of Security (Instr. 3)		2. Transactio Date (Month/Day/	ear) a	Execu any	eemed tion Date	, if Code (Instr.	Э		4. Securities Acquired (or Disposed of (D) (Instr. 3, 4 and 5)			. ,	5. Amount of Securities Beneficially Owned Following Reported Transaction(s (Instr. 3 and 4)			Ownership Form:	Beneficial			
				(1	MONT	h/Day/Ye		ode	٧	Amour	(A) or (D)		Price		, ,	Ownershi (Instr. 4)				
Common S	Stock		09/28/2020)			ı	M		25,00	0 A	\$	4.08	31,499			D			
Common S	Stock		09/28/2020				s	<u>(1)</u>		25,00	0 D		5.115 1)	6,499			D			
Common S	Stock		09/28/2020)			ı	M		40,00	0 A	\$	3.19	46,499			D			
Common S	Stock		09/28/2020				S	<u>(1)</u>		40,00	0 D		5.115 1)	6,499			D			
Common S	Stock		09/28/2020)				М		75,00	0 A	\$	1.85	81,499			D			
Common S	Stock		09/28/2020				s	<u>(1)</u>		75,00	0 D		5.115 <u>1)</u>	6,499			D			
Common S	Stock		09/28/2020)			I	M		60,00	0 A		1.11	66,499			D			
Common S	Common Stock 09/28/2020					s	<u>(1)</u>		60,00	0 D		5.115 1)	6,499			D				
			Tabl	e II - D)eriva	itive Sec	urities A	f	form a	re not control	requir numb	ed to er.		llection of inform d unless the for Owned				1474 (9-02		
1 Title of	10	2 Transaction	24 Daamad		<i>g.</i> , p		s, warrar							and Amount of	O Dries of	O Number of	110	11 Notus		
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)	Code		Deriva Secur Acqui Dispo		Expiration Date (Month/Day/Year) (Instr. or D)			and Amount of ing Securities and 4)		9. Number of Derivative Securities Beneficially Owned Following Reported	10. Ownership Form of Derivative Security: Direct (D) or Indirect	Beneficia					
				Cod	le	V (A)	(D)		Date Exercisable		Expiration Date		Title	Amount or Number of Shares		Transaction(s (Instr. 4)	(I) (Instr. 4)			
Non- Qualified Stock Options	\$ 4.08	09/28/2020		М			25,000		<u>(2)</u>	03	3/01/2	2022	Comn	25.000	\$ 4.08	0	D			
Non- Qualified Stock Options	\$ 3.19	09/28/2020		М			40,000		<u>(3)</u>	03	3/04/2	2021	Comn	40 000	\$ 3.19	0	D			
Non- Qualified Stock Options	\$ 1.85	09/28/2020		М			75,000		<u>(4)</u>		01/05/2022		Comn	75.000	\$ 1.85	0	D			
Non- Qualified Stock	\$ 1.11	09/28/2020		М			60,000	12/3	12/31/2015		2/31/2015		15 12/31/2022		Comn	h() ()(()	\$ 1.11	90,000	D	

Reporting Owners

Departing Owner Name / Address	Relationships								
Reporting Owner Name / Address		10% Owner	Officer	Other					
Gaylor Douglas Walter									
1615 S 52ND ST			Chief Operating Officer						
TEMPE A7 05001									

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 filling, 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.

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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(Print or Type	Responses)																
Name and Address of Reporting Person Gaylor Douglas Walter					Issuer Name and Ticker or Trading Symbol Crexendo, Inc. [CXDO]								Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner				
1615 S 521		(First)	(Middle)		Date of Earliest Transaction (Month/Day/Year) 09/28/2020								X_Officer (give title below) Other (specify below) Chief Operating Officer				
(Street) TEMPE, AZ 85281				4. If <i>A</i>	4. If Amendment, Date Original FiledMonth/Day/Year)									oint/Group e Reporting Per e than One Re		able Line)	
(City)		(State)	(Zip)				Tab	le I - N	lon-D	erivativ	e Securi	ties Acqu	ired, Disposed o	of, or Bene	ficially Owned		
1.Title of Security (Instr. 3)		2. Transactio Date (Month/Day/\)	Ex (ear) an	ecutiony	Deemed ecution Date, i y onth/Day/Year	, if Code (Instr.			4. Securities Acquii or Disposed of (D) (Instr. 3, 4 and 5)))		Amount of Securities Beneficially wned Following Reported Transaction(s) astr. 3 and 4)			7. Nature of Indirect Beneficial Ownershi (Instr. 4)	
							Co	de	٧	Amoun	(A) or (D)	Price			or Indirect (I) (Instr. 4)	(111511.4)	
Common S	Stock		09/28/2020)			N	Л		25,00		\$ 4.08	31,499			D	
Common S	Stock		09/28/2020	0			S	<u>(1)</u>		25,00	D	\$ 5.115 (1)	6,499			D	
Common S	Stock		09/28/2020)			N	Л		40,00	Α	\$ 3.19	46,499			D	
Common S	Stock		09/28/2020	0				<u>(1)</u>		40,00	D	\$ 5.115 (1)	6,499			D	
Common S	Stock		09/28/2020)			N	Л		75,00	Α	\$ 1.85	81,499			D	
Common S	Stock		09/28/2020	0				<u>(1)</u>		75,00	D	\$ 5.115 (1)	6,499			D	
Common S	Stock		09/28/2020)			N	Л		60,00	Α	\$1.11	66,499			D	
Common S	Stock		09/28/2020	0				<u>(1)</u>		60,00	D	\$ 5.115 <u>(1)</u>	6,499			D	
			Tabl					fo cquired	orm a DMB o	re not i control	required number. of, or Be	to respor	ollection of inform and unless the for Owned				1474 (9-02
1. Title of	2.	3. Transaction	3A. Deemed	(<i>e.</i> ;	<i>g.</i> , pu	_	s, warran						and Amount of	8. Price of	9. Number of	10.	11. Natur
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security		Execution Date, if	Transa Code		Deriva Secur Acqui Dispo	ative	Expiration Date Under (Month/Day/Year) (Instr.		Underl	ying Securities 3 and 4)		Derivative Securities Beneficially Owned Following Reported	Ownership Form of Derivative Security: Direct (D) or Indirect			
				Code	· V	(A)	(D)	Date Exercisable			Expiration e Date		Amount or Number of Shares		Transaction(s) (Instr. 4)	(Instr. 4)	
Non- Qualified Stock Options	\$ 4.08	09/28/2020		М			25,000		<u>(2)</u>	03	/01/202	Comi Sto	25.000	\$ 4.08	0	D	
Non- Qualified Stock Options	\$ 3.19	09/28/2020		М			40,000		<u>(3)</u>	03	/04/202	Comi Sto		\$ 3.19	0	D	
Non- Qualified Stock Options	\$ 1.85	09/28/2020		М			75,000		<u>(4)</u>	01	/05/202	Comr Sto	/5 000	\$ 1.85	0	D	
Non- Qualified Stock	\$ 1.11	09/28/2020		М			60,000	12/3	31/20)15 12	/31/202	Comi	60.000	\$ 1.11	90,000	D	

Reporting Owners

Options

Reporting Owner Name / Address		Relationships								
Reporting Owner Name / Address	Director	10% Owner	Officer	Other						
Gaylor Douglas Walter										
1615 S 52ND ST			Chief Operating Officer							
TEMPE A7 05001										

Signatures

/s/Douglas Walter Gaylor	09/28/2020
-Signature of Reporting Person	Date

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