

## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934  
or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer  
subject to Section 16. Form 4 or  
Form 5 obligations may  
continue. See Instruction 1(b).



<b>1. Name and Address of Reporting Person*</b> <u>MORGAN JOHN K</u> <hr/> (Last) (First) (Middle) <u>1310 SEABOARD INDUSTRIAL BLVD. NW</u> <hr/> (Street) <u>ATLANTA GA 30318</u> <hr/> (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> <u>Zep Inc. [ ZEP ]</u>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chairman, President &amp; CEO</u>
	<b>3. Date of Earliest Transaction (Month/Day/Year)</b> <u>03/16/2015</u>	
	<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>	<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b> <input checked="" type="checkbox"/> 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 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock <sup>(1)</sup>	03/16/2015		M		30,000	A	\$9.77	294,530	D	
Common Stock <sup>(1)</sup>	03/16/2015		S		30,000	D	\$16.7 <sup>(2)</sup>	264,530 <sup>(3)</sup>	D	

**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 Securities Underlying Derivative Security (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: Direct (D) or Indirect (I) (Instr. 4)	11. of Ber Ow (Ins
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy) <sup>(1)</sup>	\$9.77	03/16/2015		M			30,000	<sup>(4)</sup>	07/28/2015	Common Stock	30,000	\$0.0	128,523	D	

**Explanation of Responses:**

- The transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on January 9, 2014.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging, inclusively, from \$16.48 to \$16.93 on sales reported for March 16, 2015. The Reporting Person undertakes to provide to Zep Inc., any security holder of Zep Inc, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth herein.
- The total direct shares shown includes 67,018 time-vesting restricted and/or performance shares.
- This stock option previously represented the right to purchase 79,990 shares of the common stock of our former parent company at an exercise price of \$29.18. The stock option was converted to the right to purchase 238,999 shares of Zep Inc. (Zep) common stock at an exercise price of \$9.77 effective with our spin off from our former parent company. The original option agreement provided for a four year ratable vesting schedule beginning one year after the grant date, July 29, 2006, and was fully vested on July 29, 2009.

John K. Morgan

03/18/2015

\*\* Signature of Reporting Person

Date

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

\* 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).

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

**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 Number.**