Masterson Nola E Form 4 June 23, 2005

FORM 4

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

Check this box if no longer subject to Section 16.

Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * Masterson Nola E

(First)

(State)

(Middle)

(Zip)

2. Issuer Name and Ticker or Trading Symbol

ZONAGEN INC [ZONA]

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

06/21/2005

768 WEST CALIFORNIA WAY

(Street) 4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Officer (give title

5. Relationship of Reporting Person(s) to

(Check all applicable)

10% Owner

Other (specify

WOODSIDE, CA 94062

1.Title of 2. Transaction Date 2A. Deemed Security (Instr. 3)

(Month/Day/Year) Execution Date, if (Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

Code V Amount (D) Price

5. Amount of Securities Beneficially Owned Following Reported Transaction(s)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Issuer

below)

Person

X Director

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

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3235-0287

January 31,

2005

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Number:

Expires:

response...

Estimated average

burden hours per

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

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(Instr. 3 and 4)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion Security or Exercise (Instr. 3) Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year) 4. 5. Number Transaction of Derivative Code Securities (Instr. 8) Acquired

(A)

or

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. l **Underlying Securities** (Instr. 3 and 4)

(9-02)

De

Sec

(In

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	Derivative Security				(A) or Dispose (D) (Instr. 3, and 5)					Amount or Number		
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	or		
Stock Option (right to	\$ 3.71	06/21/2005	A		5,000		(1)	06/21/2015	Common Stock	5,000	\$	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Masterson Nola E 768 WEST CALIFORNIA WAY WOODSIDE, CA 94062	X						

Signatures

/s/ Louis Ploth, Jr., Attorney-in-fact

06/23/2005

**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) The option vests and becomes exercisable as to 100% of the shares subject to the option upon the Annual Meeting of the Stockholders of the issuer following the date of grant so long as the Reporting Person remains a director of Zonagen.

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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