

ZIONS BANCORPORATION /UT/
 Form 4
 November 22, 2016

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 *
 ALEXANDER BRUCE K

2. Issuer Name and Ticker or Trading Symbol
 ZIONS BANCORPORATION /UT/
 [ZION]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 ONE SOUTH MAIN STREET,
 15TH FLOOR
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/18/2016

____ Director
 Officer (give title below)
 ____ 10% Owner
 Other (specify below)
 Exec VP and / Pres. of Subsidiary

SALT LAKE CITY, UT 84133-1109

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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 Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--------|---|--|-----------------------------------|------------|-------|
| | | | | Code | V | Amount | | | | (A) or (D) | Price |
| Common Stock | 11/18/2016 | | S | | | 5,000 | D | \$ 38.345 | 22,403 | D | |
| Common Stock | 11/18/2016 | | M | | | 8,280 | A | \$ 27.49 | 30,683 | D | |
| Common Stock | 11/18/2016 | | S | | | 6,850 | D | \$ 38.337 | 23,833 | D | |
| Common Stock | 11/18/2016 | | S | | | 100 | D | \$ 38.34 | 23,733 | D | |
| Common Stock | 11/18/2016 | | S | | | 100 | D | \$ 38.345 | 23,633 | D | |

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| | | | | | | | |
|--------------|------------|---|-------|---|-----------|--------|---|
| Common Stock | 11/18/2016 | S | 430 | D | \$ 38.346 | 23,203 | D |
| Common Stock | 11/18/2016 | S | 100 | D | \$ 38.346 | 23,103 | D |
| Common Stock | 11/18/2016 | S | 100 | D | \$ 38.347 | 23,003 | D |
| Common Stock | 11/18/2016 | S | 600 | D | \$ 38.348 | 22,403 | D |
| Common Stock | 11/18/2016 | M | 1,686 | A | \$ 28.59 | 24,089 | D |
| Common Stock | 11/18/2016 | S | 286 | D | \$ 38.37 | 23,803 | D |
| Common Stock | 11/18/2016 | S | 1,400 | D | \$ 38.38 | 22,403 | D |
| Common Stock | 11/18/2016 | M | 3,642 | A | \$ 28.59 | 26,045 | D |
| Common Stock | 11/18/2016 | S | 970 | D | \$ 38.356 | 25,075 | D |
| Common Stock | 11/18/2016 | S | 100 | D | \$ 38.358 | 24,975 | D |
| Common Stock | 11/18/2016 | S | 1,000 | D | \$ 38.36 | 23,975 | D |
| Common Stock | 11/18/2016 | S | 200 | D | \$ 38.364 | 23,775 | D |
| Common Stock | 11/18/2016 | S | 67 | D | \$ 38.365 | 23,708 | D |
| Common Stock | 11/18/2016 | S | 100 | D | \$ 38.365 | 23,608 | D |
| Common Stock | 11/18/2016 | S | 100 | D | \$ 38.365 | 23,508 | D |
| Common Stock | 11/18/2016 | S | 200 | D | \$ 38.366 | 23,308 | D |
| Common Stock | 11/18/2016 | S | 100 | D | \$ 38.367 | 23,208 | D |
| Common Stock | 11/18/2016 | S | 100 | D | \$ 38.367 | 23,108 | D |
| Common Stock | 11/18/2016 | S | 100 | D | \$ 38.368 | 23,008 | D |
| Common Stock | 11/18/2016 | S | 100 | D | \$ 38.369 | 22,908 | D |
| | 11/18/2016 | S | 100 | D | \$ 38.37 | 22,808 | D |

Common
Stock

Common Stock 11/18/2016 S 405 D \$ 38.37 22,403 D

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

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(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 (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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (right to buy) | \$ 27.49 | 11/18/2016 | | M | 8,280 | ⁽¹⁾ 05/23/2020 | Common Stock | 8,280 |
| Stock Option (right to buy) | \$ 28.59 | 11/18/2016 | | S | 1,686 | ⁽¹⁾ 05/29/2021 | Common Stock | 1,686 |
| Stock Option (right to buy) | \$ 28.59 | 11/18/2016 | | M | 3,642 | ⁽¹⁾ 05/29/2021 | Common Stock | 3,642 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ALEXANDER BRUCE K
ONE SOUTH MAIN STREET, 15TH FLOOR
SALT LAKE CITY, UT 84133-1109

Exec VP and Pres. of Subsidiary

Signatures

By Thomas E. Laursen as attorney
in fact

11/22/2016

__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) Grant has a graded vesting schedule. Date exercisable will vary for each vesting tranche.

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.