

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)

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

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

ONE SOUTH MAIN STREET,  
15TH FLOOR

(Street)

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

SALT LAKE CITY, UT 84133-1109

(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)		
				(A) or (D)	Price				
				Code	V	Amount			
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	<sup>(1)</sup> 05/23/2020	Common Stock	8,280
Stock Option (right to buy)	\$ 28.59	11/18/2016		S	1,686	<sup>(1)</sup> 05/29/2021	Common Stock	1,686
Stock Option (right to buy)	\$ 28.59	11/18/2016		M	3,642	<sup>(1)</sup> 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.

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