

ZIONS BANCORPORATION /UT/
Form 4
May 24, 2017

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
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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Reilly Joseph L.

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, 6TH FLOOR

(Street)

SALT LAKE CITY, UT 84106

(City) (State) (Zip)

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

05/22/2017

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

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

Executive Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Ownership Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/22/2017		F	394	D \$ 40.21 67,791	D	
Common Stock	05/22/2017		M	4,527	A \$ 23.95 72,318	D	
Common Stock	05/22/2017		M	16,473	A \$ 23.95 88,791	D	
Common Stock	05/22/2017		S	4,072	D \$ 40.23 84,719	D	
Common Stock	05/22/2017		S	2,400	D \$ 40.24 82,319	D	

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Common Stock	05/22/2017	S	4,500	D	\$ 40.25	77,819	D
Common Stock	05/22/2017	S	200	D	\$ 40.255	77,619	D
Common Stock	05/22/2017	S	700	D	\$ 40.26	76,919	D
Common Stock	05/22/2017	S	100	D	\$ 40.265	76,819	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
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 23.95	05/22/2017		M	4,527	<u>(1)</u> 05/27/2017	Common Stock	4,527
Stock Option (right to buy)	\$ 23.95	05/22/2017		M	16,473	<u>(1)</u> 05/27/2017	Common Stock	16,473

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Reilly Joseph L. ONE SOUTH MAIN, 6TH FLOOR SALT LAKE CITY, UT 84106	Executive Vice President

Signatures

By Thomas E. Laursen as attorney
in fact

05/24/2017

__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.

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