ZIONS BANCORPORATION /UT/

Form 4

November 22, 2016

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Form 4 or Form 5 obligations may continue.

Check this box

if no longer

subject to

Section 16.

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

SECURITIES

30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(City)

(State)

(Zip)

(Print or Type Responses)

1. Name and Address of Reporting Person * ALEXANDER BRUCE K	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
	ZIONS BANCORPORATION /UT/ [ZION]	(Check all applicable)		
(Last) (First) (Middle) ONE SOUTH MAIN STREET, 15TH FLOOR	3. Date of Earliest Transaction (Month/Day/Year) 11/18/2016	Director 10% OwnerX Officer (give titleX Other (specify below) below) Exec VP and / Pres. of Subsidiary		
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line)		
SALT LAKE CITY, UT 84133-1109		_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

Table I - Non-Deriva	itive Securities Ad	canired. Disposed	l of, or Rene	eficially Owned

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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 on(A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		
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

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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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SEC 1474 (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. Transactio Code (Instr. 8)	5. Number proof 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. I Der Sec (Ins
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to buy)	\$ 27.49	11/18/2016		M	8,280	<u>(1)</u>	05/23/2020	Common Stock	8,280	\$
Stock Option (right to buy)	\$ 28.59	11/18/2016		S	1,686	<u>(1)</u>	05/29/2021	Common Stock	1,686	\$
Stock Option (right to buy)	\$ 28.59	11/18/2016		M	3,642	<u>(1)</u>	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			Exec VP and	Pres. of Subsidiary			
SALT LAKE CITY UT 84133-1109							

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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.

Signatures 4