ZIONS BANCORPORATION /UT/

Form 4

Common

Common

Stock

Stock

11/15/2016

11/15/2016

November 17, 2016

OMB APPROVAL UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 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). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Hume Alexander Issuer Symbol ZIONS BANCORPORATION /UT/ (Check all applicable) [ZION] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner X_ Officer (give title Other (specify (Month/Day/Year) below) below) ONE SOUTH MAIN. 15TH FLOOR 11/15/2016 Senior Vice President (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting SALT LAKE CITY, UT 84133 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Direct Beneficial Ownership (Month/Day/Year) Owned (Instr. 8) (D) or Following Indirect (I) (Instr. 4) Reported (Instr. 4) (A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price Common 11/15/2016 M 7.250 Α \$ 28.59 11,221 D Stock Common 11/15/2016 S 100 D D 11,121 38.401 Stock Common 11/15/2016 S 100 \$ 38.41 11,021 D D Stock

S

S

200

100

D

D

\$ 38.44 10.821

10,721

D

D

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Common Stock	11/15/2016	S	400	D	\$ 38.46	10,321	D
Common Stock	11/15/2016	S	250	D	\$ 38.47	10,071	D
Common Stock	11/15/2016	S	200	D	\$ 38.471	9,871	D
Common Stock	11/15/2016	S	100	D	\$ 38.478	9,771	D
Common Stock	11/15/2016	S	700	D	\$ 38.48	9,071	D
Common Stock	11/15/2016	S	100	D	\$ 38.485	8,971	D
Common Stock	11/15/2016	S	5,000	D	\$ 38.505	3,971	D
Common Stock	11/15/2016	M	1,277	A	\$ 29.02	5,248	D
Common Stock	11/15/2016	S	200	D	\$ 38.505	5,048	D
Common Stock	11/15/2016	S	277	D	\$ 38.511	4,771	D
Common Stock	11/15/2016	S	600	D	\$ 38.515	4,171	D
Common Stock	11/15/2016	S	100	D	\$ 38.53	4,071	D
Common Stock	11/15/2016	S	100	D	\$ 38.535	3,971	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired		
	Derivative				(A) or		
	Security				Disposed of		
					(D)		
					(Instr. 3, 4,		

and 5)

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			Code V (A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 28.59	11/15/2016	M	7,250	<u>(1)</u>	05/29/2021	Common Stock	7,250
Stock Option (right to buy)	\$ 29.02	11/15/2016	M	1,277	05/22/2015(1)	05/21/2022	Common Stock	1,277

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Hume Alexander

ONE SOUTH MAIN, 15TH FLOOR SALT LAKE CITY, UT 84133

Senior Vice President

Signatures

By Thomas E. Laursen as attorney in fact

11/17/2016

**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.

Reporting Owners 3