

BLACKFORD DAVID E  
Form 4  
July 31, 2017

**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 \*  
BLACKFORD DAVID E

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)  
07/28/2017

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ 10% Owner  
 Other (specify below)  
Exec Vice President / Subsidiary Pres.

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	07/28/2017		S	277 D	\$ 44.95 22,997	D	
Common Stock	07/28/2017		M	3,497 A	\$ 28.59 26,494	D	
Common Stock	07/28/2017		S	3,497 D	\$ 44.95 22,997	D	
Common Stock	07/28/2017		M	657 A	\$ 28.59 23,654	D	
Common Stock	07/28/2017		S	657 D	\$ 44.93 22,997	D	

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Common Stock	07/28/2017		M	5,102	A	\$ 29.02	28,099	D
Common Stock	07/28/2017		S	2,100	D	\$ 44.933	25,999	D
Common Stock	07/28/2017		S	2,502	D	\$ 44.933	23,497	D
Common Stock	07/28/2017		S	500	D	\$ 44.935	22,997	D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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)	\$ 28.59	07/28/2017		M	3,497	<u>(1)</u> 05/29/2021	Common Stock	3,497
Stock Option (right to buy)	\$ 28.59	07/28/2017		M	657	<u>(1)</u> 05/29/2021	Common Stock	657
Stock Option (right to buy)	\$ 29.02	07/28/2017		M	5,102	05/22/2015 05/21/2022	Common Stock	5,102

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director    10% Owner    Officer    Other

BLACKFORD DAVID E  
ONE SOUTH MAIN STREET, 15TH FLOOR  
SALT LAKE CITY, UT 84133-1109

Exec Vice President    Subsidiary Pres.

## Signatures

By Thomas E. Laursen as attorney  
in fact

07/31/2017

\_\_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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