

ZIONS BANCORPORATION /UT/  
Form 4  
November 20, 2015

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

OMB APPROVAL  
OMB Number: 3235-0287  
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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 \*  
ARNOLD DOYLE 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 STREET,  
15TH FLOOR  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/19/2015

\_\_\_\_ Director  
 Officer (give title below)  
\_\_\_\_ 10% Owner  
 Other (specify below)  
Former Vice Chairman and / Chief Financial Officer

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 Ownership (Instr. 4) |     |       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
|                                 |                                      |  |                                | (A) or (D)  | Code  | V  | Amount                            | (D) | Price |

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.**

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 | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction of Derivative | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Underlying S |
|---------------------------------|---------------|--------------------------------------|-------------------------------|------------------------------|-------------------------|---|---------------------------|
|---------------------------------|---------------|--------------------------------------|-------------------------------|------------------------------|-------------------------|---|---------------------------|

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| (Instr. 3) | or Exercise<br>Price of<br>Derivative<br>Security | any<br>(Month/Day/Year) | Code<br>(Instr. 8) | Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | (Month/Day/Year) | (Instr. 3 and 4)   |       |
|------------|---|-------------------------|--------------------|---|------------------|--------------------|-------|
|            |   |                         | Code               | V (A) (D)   | Date Exercisable | Expiration<br>Date | Title |

|   |            |            |   |       |                           |            |   |
|---|------------|------------|---|-------|---------------------------|------------|---|
| Series A<br>Floating-Rate<br>Non-Cumulative<br>Perpetual<br>Preferred | <u>(1)</u> | 11/19/2015 | I | 4.815 | 11/19/2015 <sup>(2)</sup> | 11/19/2015 | Series<br>Floating-<br>Non-Cumu<br>Perpetu<br>Preferr |
|---|------------|------------|---|-------|---------------------------|------------|---|

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |              |                             |                            |
|---|---------------|--------------|-----------------------------|----------------------------|
|   | Director      | 10%<br>Owner | Officer                     | Other                      |
| ARNOLD DOYLE L<br>ONE SOUTH MAIN STREET, 15TH<br>FLOOR<br>SALT LAKE CITY, UT 84133-1109 |               |              | Former Vice Chairman<br>and | Chief Financial<br>Officer |

## Signatures

By Thomas E. Laursen as attorney  
in fact

11/20/2015

\_\_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) Each unit is the economic equivalent of one share of Zions Bancorporation Series A Preferred.

Each share of phantom stock entitles the reporting person to receive, on the date reported, one share of Zions Bancorporation Series A

(2) Preferred Stock or the cash value thereof. Prior to payment, the reporting person has the right to transfer the value of his phantom stock account into an alternative investment.

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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