

Morris Michael
 Form 4
 November 29, 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 *
 Morris Michael

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, 15TH FLOOR
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/28/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Executive Vice President

SALT LAKE CITY, UT 84133-1109
 (City) (State) (Zip)

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

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)
			Code	V	Amount or Price		
Common Stock	11/28/2017		M		1,857 A \$ 28.59	24,058	D
Common Stock	11/28/2017		S		1,257 D \$ 47.91	22,801	D
Common Stock	11/28/2017		S		100 D \$ 47.912	22,701	D
Common Stock	11/28/2017		S		500 D \$ 47.915	22,201	D
Common Stock	11/28/2017		M		3,714 A \$ 28.59	25,915	D

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Common Stock	11/28/2017		S	1,914	D	\$ 47.961	24,001	D
Common Stock	11/28/2017		S	1,600	D	\$ 47.968	22,401	D
Common Stock	11/28/2017		S	200	D	\$ 47.97	22,201	D
Common Stock	11/28/2017		M	1,616	A	\$ 29.02	23,817	D
Common Stock	11/28/2017		S	815	D	\$ 47.89	23,002	D
Common Stock	11/28/2017		S	501	D	\$ 47.89	22,501	D
Common Stock	11/28/2017		S	300	D	\$ 47.895	22,201	D
Common Stock	11/28/2017		M	4,175	A	\$ 29.02	26,376	D
Common Stock	11/28/2017		S	4,175	D	\$ 47.991	22,201	D
Common Stock	11/28/2017		M	2,681	A	\$ 20.99	24,882	D
Common Stock	11/28/2017		S	433	D	\$ 47.95	24,449	D
Common Stock	11/28/2017		S	1,725	D	\$ 47.96	22,724	D
Common Stock	11/28/2017		S	523	D	\$ 47.96	22,201	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. Derivative Securities (Instr. 3 and 4)
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					Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Code	V (A) (D)				
Stock Option (right to buy)	\$ 28.59	11/28/2017	M	1,857	<u>(1)</u>	05/29/2021	Common Stock	1,857 \$
Stock Option (right to buy)	\$ 28.59	11/28/2017	M	3,714	<u>(1)</u>	05/29/2021	Common Stock	3,714 \$
Stock Option (right to buy)	\$ 29.02	11/28/2017	M	1,616	<u>(1)</u>	05/21/2022	Common Stock	1,616 \$
Stock Option (right to buy)	\$ 29.02	11/28/2017	M	4,175	<u>(1)</u>	05/21/2022	Common Stock	4,175 \$
Stock Option (right to buy)	\$ 20.99	11/28/2017	M	2,681	<u>(1)</u>	02/11/2023	Common Stock	2,681 \$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Morris Michael ONE SOUTH MAIN, 15TH FLOOR SALT LAKE CITY, UT 84133-1109			Executive Vice President	

Signatures

/s/By Thomas E. Laursen as attorney-in-fact 11/29/2017

**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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