

ZIONS BANCORPORATION /UT/  
Form 4  
July 27, 2015

**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 \*  
MCLEAN SCOTT J

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)

3. Date of Earliest Transaction (Month/Day/Year)  
07/23/2015

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below)  Other (specify below)  
Executive Vice President / Subsidiary CEO

ONE SOUTH MAIN STREET,  
15TH FLOOR, SALT LAKE CITY

(Street)

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

UT 84133-1109

(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)
			Code	V	Amount	Price	
Common Stock	07/23/2015		M		7,147	A \$ 0	135,222 D
Common Stock	07/23/2015		M		111,853	A \$ 0	247,075 D
Common Stock	07/23/2015		S		112	D \$ 31.86	246,963 D
Common Stock	07/23/2015		S		522	D \$ 31.87	246,441 D
Common Stock	07/23/2015		S		100	D \$ 31.89	246,341 D

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Common Stock	07/23/2015	S	740	D	\$ 31.9	245,601	D
Common Stock	07/23/2015	S	200	D	\$ 31.91	245,401	D
Common Stock	07/23/2015	S	726	D	\$ 31.92	244,675	D
Common Stock	07/23/2015	S	300	D	\$ 31.925	244,375	D
Common Stock	07/23/2015	S	200	D	\$ 31.93	244,175	D
Common Stock	07/23/2015	S	200	D	\$ 31.94	243,975	D
Common Stock	07/23/2015	S	1,300	D	\$ 31.975	242,675	D
Common Stock	07/23/2015	S	200	D	\$ 31.978	242,475	D
Common Stock	07/23/2015	S	400	D	\$ 31.98	242,075	D
Common Stock	07/23/2015	S	100	D	\$ 31.988	241,975	D
Common Stock	07/23/2015	S	100	D	\$ 32.01	241,875	D
Common Stock	07/23/2015	S	200	D	\$ 32.025	241,675	D
Common Stock	07/23/2015	S	347	D	\$ 32.03	241,328	D
Common Stock	07/23/2015	S	200	D	\$ 32.045	241,128	D
Common Stock	07/23/2015	S	200	D	\$ 32.05	240,928	D
Common Stock	07/23/2015	S	200	D	\$ 32.06	240,728	D
Common Stock	07/23/2015	S	100	D	\$ 32.07	240,628	D
Common Stock	07/23/2015	S	600	D	\$ 32.091	240,028	D
Common Stock	07/23/2015	S	100	D	\$ 32.1	239,928	D
Common Stock	07/23/2015	S	1,700	D	\$ 32	238,228	D
	07/23/2015	S	900	D		237,328	D

Common Stock					\$ 32.005		
Common Stock	07/23/2015	S	5,400	D	\$ 32.01	231,928	D
Common Stock	07/23/2015	S	600	D	\$ 32.015	231,328	D
Common Stock	07/23/2015	S	300	D	\$ 32.018	231,028	D
Common Stock	07/23/2015	S	1,719	D	\$ 32.02	229,309	D

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

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**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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (right to buy)	\$ 27.98	07/23/2015		M	7,147	<u>(1)</u> 08/14/2015	Common Stock 7,147
Stock Option (right to buy)	\$ 27.98	07/23/2015		M	111,853	<u>(1)</u> 08/14/2015	Common Stock 111,853

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCLEAN SCOTT J ONE SOUTH MAIN STREET, 15TH FLOOR SALT LAKE CITY UT 84133-1109			Executive Vice President	Subsidiary CEO

## Signatures

By Thomas E. Laursen as attorney  
in fact

07/27/2015

\_\_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) 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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