

ZIONS BANCORPORATION /UT/
 Form 3
 January 31, 2017

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

SHIREY TERRY ALAN
 (Last) (First) (Middle)

ONE SOUTH MAIN STREET,
 15TH FLOOR

(Street)

SALT LAKE CITY, UT 84133-1109

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
 01/27/2017

3. Issuer Name and Ticker or Trading Symbol
 ZIONS BANCORPORATION /UT/ [ZION]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer Other
 (give title below) (specify below)
 EVP, Chief Banking Officer

5. 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 Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	4,665	D	
Common Stock	3,187.497	I	By 401(k) Plan

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Stock Option (right to buy)	Â (1)	05/21/2022	Common Stock	5,572	\$ 29.02	D	Â
Stock Option (right to buy)	Â (1)	05/29/2021	Common Stock	10,000	\$ 28.59	D	Â
Stock Option (right to buy)	Â (1)	05/23/2020	Common Stock	9,429	\$ 27.49	D	Â
Stock Option (right to buy)	Â (1)	05/26/2018	Common Stock	8,000	\$ 23.71	D	Â
Stock Option (right to buy)	Â (1)	05/24/2019	Common Stock	4,718	\$ 18.87	D	Â
Stock Option (right to buy)	Â (1)	02/11/2023	Common Stock	7,151	\$ 20.99	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHIREY TERRY ALAN ONE SOUTH MAIN STREET, 15TH FLOOR SALT LAKE CITY, UT 84133-1109	Â	Â	Â EVP, Chief Banking Officer	Â

Signatures

By Thomas E. Laursen as attorney in fact 01/31/2017

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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.