

Edgar Filing: ZIONS BANCORPORATION /UT/ - Form SC 13G

ZIONS BANCORPORATION /UT/  
Form SC 13G  
February 09, 2016

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No: )

ZIONS BANCORPORATION

-----  
(Name of Issuer)

Common Stock

-----  
(Title of Class of Securities)

989701107

-----  
(CUSIP Number)

December 31, 2015

-----  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 989701107

(1) Names of reporting persons. BlackRock, Inc.

(2) Check the appropriate box if a member of a group  
(a)

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(b) [X]

(3) SEC use only

(4) Citizenship or place of organization

Delaware

Number of shares beneficially owned by each reporting person with:

(5) Sole voting power

9194382

(6) Shared voting power

47556

(7) Sole dispositive power

10443250

(8) Shared dispositive power

47556

(9) Aggregate amount beneficially owned by each reporting person

10490806

(10) Check if the aggregate amount in Row (9) excludes certain shares

(11) Percent of class represented by amount in Row 9

5.1%

(12) Type of reporting person

HC

Item 1.

Item 1(a) Name of issuer:

-----  
ZIONS BANCORPORATION

Item 1(b) Address of issuer's principal executive offices:

-----  
ONE SOUTH MAIN STREET 15TH FLOOR  
SALT LAKE CITY UT 84111

Item 2.

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2(a) Name of person filing:

-----  
BlackRock, Inc.

2(b) Address or principal business office or, if none, residence:

-----  
BlackRock Inc.  
55 East 52nd Street  
New York, NY 10055

2(c) Citizenship:

-----  
See Item 4 of Cover Page

2(d) Title of class of securities:

-----  
Common Stock

2(e) CUSIP No.:

See Cover Page

Item 3.

If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

- Broker or dealer registered under Section 15 of the Act;
- Bank as defined in Section 3(a)(6) of the Act;
- Insurance company as defined in Section 3(a)(19) of the Act;
- Investment company registered under Section 8 of the Investment Company Act of 1940;
- An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940;
- A non-U.S. institution in accordance with Rule 240.13d-1(b)(1)(ii)(J);
- Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with Rule 240.13d-1(b)(1)(ii)(J), please specify the type of institution:

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

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Amount beneficially owned:

10490806

Percent of class

5.1%

Number of shares as to which such person has:

Sole power to vote or to direct the vote

9194382

Shared power to vote or to direct the vote

47556

Sole power to dispose or to direct the disposition of

10443250

Shared power to dispose or to direct the disposition of

47556

Item 5.

Ownership of 5 Percent or Less of a Class. If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following [ ].

Item 6. Ownership of More than 5 Percent on Behalf of Another Person

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than 5 percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

Various persons have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of the common stock of

ZIONS BANCORPORATION.

No one person's interest in the common stock of

ZIONS BANCORPORATION

is more than five percent of the total outstanding common shares.

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Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

See Exhibit A

Item 8. Identification and Classification of Members of the Group

If a group has filed this schedule pursuant to Rule 13d-1(b) (ii) (J), so indicate under Item 3(j) and attach an exhibit stating the identity and Item 3 classification of each member of the group. If a group has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identity of each member of the group.

Item 9. Notice of Dissolution of Group

Notice of dissolution of a group may be furnished as an exhibit stating the date of the dissolution and that all further filings with respect to transactions in the security reported on will be filed, if required, by members of the group, in their individual capacity.

See Item 5.

Item 10. Certifications

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Signature.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: January 22, 2016  
BlackRock, Inc.

Signature: Spencer Fleming

-----  
Name/Title Attorney-In-Fact

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized

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representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).

Exhibit A

### Subsidiary

BlackRock Advisors (UK) Limited  
BlackRock Advisors, LLC  
BlackRock Asset Management Canada Limited  
BlackRock Asset Management Ireland Limited  
BlackRock Asset Management North Asia Limited  
BlackRock Asset Management Schweiz AG  
BlackRock Financial Management, Inc.  
BlackRock Fund Advisors  
BlackRock Fund Managers Ltd  
BlackRock Institutional Trust Company, N.A.  
BlackRock Investment Management (Australia) Limited  
BlackRock Investment Management (UK) Ltd  
BlackRock Investment Management, LLC  
BlackRock Life Limited

\*Entity beneficially owns 5% or greater of the outstanding shares of the security class being reported on this Schedule 13G.  
Exhibit B

### POWER OF ATTORNEY

The undersigned, BLACKROCK, INC., a corporation duly organized under the laws of the State of Delaware, United States (the "Company"), does hereby make, constitute and appoint each of Matthew Mallow, Chris Meade, Howard Surloff, Dan Waltcher, Georgina Fogo, Charles Park, Enda McMahon, Carsten Otto, Con Tzatzakis, Karen Clark, Andrew Crain, Herm Howerton, David Maryles, Daniel Ronnen, John Stelley, John Ardley, Maureen Gleeson and Spencer Fleming acting severally, as its true and lawful attorneys-in-fact, for the purpose of, from time to time, executing in its name and on its behalf, whether the Company is acting individually or as representative of others, any and all documents, certificates, instruments, statements, other filings and amendments to the foregoing (collectively, "documents") determined by such person to be necessary or appropriate to comply with ownership or control-person reporting requirements imposed by any United States or non-United States governmental or regulatory authority, Including without limitation Forms 3, 4, 5,

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13D, 13F, 13G and 13H and any amendments to any of the foregoing as may be required to be filed with the Securities and Exchange Commission, and delivering, furnishing or filing any such documents with the appropriate governmental, regulatory authority or other person, and giving and granting to each such attorney-in-fact power and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if personally present by one of its authorized signatories, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof. Any such determination by an attorney-in-fact named herein shall be conclusively evidenced by such person's execution, delivery, furnishing or filing of the applicable document.

This power of attorney shall expressly revoke the power of attorney dated 1st day of October, 2015 in respect of the subject matter hereof, shall be valid from the date hereof and shall remain in full force and effect until either revoked in writing by the Company, or, in respect of any attorney-in-fact named herein, until such person ceases to be an employee of the Company or one of its affiliates.

IN WITNESS WHEREOF, the undersigned has caused this power of attorney to be executed as of this 8th day of December, 2015.

BLACKROCK, INC.

By:            /s/ Chris Jones  
Name: Chris Jones  
Title: Chief Investment Officer

>

3024 Harney Street

Omaha, NE 68131

Florida

National Fire & Marine Insurance Company

3024 Harney Street

Omaha, Nebraska 68131

Nebraska

Redwood Fire & Casualty Insurance Company

9290 West Dodge Road

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Omaha, NE 68114

Nebraska

Columbia Insurance Company

3024 Harney Street

Omaha, Nebraska 68131

Nebraska

GEICO Corporation

One GEICO Plaza

Washington, DC 20076

Delaware

General Re Corporation

120 Long Ridge Road

Stamford, CT 06902

Delaware

Government Employees Insurance Company

One GEICO Plaza

Washington, DC 20076

Delaware

General Re Life Corporation

120 Long Ridge Road

Stamford, CT 06902

Delaware

Am Guard Insurance Company

c/o Berkshire Hathaway Guard

P.O. Box A-H



Wilkes-Barre, PA 18703

Pennsylvania

General Star Indemnity Company

120 Long Ridge Road

Stamford, CT 06902

Delaware

Berkshire Hathaway Specialty Insurance Company

3024 Harney Street

Omaha, NE 68131

Nebraska

U.S. Investment Corporation	General Reinsurance Corporation
190 South Warner Road	695 East Main Street
Wayne, PA 19087	Stamford, CT 06904
Pennsylvania	Delaware
Mount Vernon Fire Insurance Company	U.S. Underwriters Insurance Company
190 South Warner Road	190 South Warner Road
Wayne, PA 19087	Wayne, PA 19087
Pennsylvania	North Dakota
United States Liability	Medical Protective Corporation
Insurance Company	5814 Reed Road
190 South Warner Road	Ft. Wayne, IN 48635
Wayne, PA 19087	Indiana
Pennsylvania	
The Medical Protective Company	Benjamin Moore Pension Trust
5814 Reed Road	c/o Benjamin Moore & Co.
Ft. Wayne, IN 48635	51 Chestnut Ridge Road
Indiana	Montvale, New Jersey 07645
	New Jersey
Berkshire Hathaway Assurance Corporation	Berkshire Hathaway Homestate Insurance Company
3024 Harvey Street	3333 Farnam Street
Omaha, NE 68131	Omaha, NE 68131
New York	Nebraska
National Indemnity Company of Mid America	GEICO Indemnity Company
3024 Harvey Street	5260 Western Ave.
Omaha, NE 68131	Chevy Chase, MD 20815
Iowa	Maryland

**(d) Title of Class of Securities**

Common Stock

**(e) CUSIP Number**

902973304

**Item 3. If this statement is filed pursuant to § 240.13d-1(b), or 240.13d-2(b) or (c), check whether the person filing is a:**

Warren E. Buffett (an individual who may be deemed to control Berkshire Hathaway Inc.), Berkshire Hathaway Inc., GEICO Corporation, General Re Corporation, U.S. Investment Corporation and Medical Protective Corporation are each a Parent Holding Company or Control Person, in accordance with § 240.13d-1(b)(1)(ii)(G).

National Indemnity Company, National Fire & Marine Insurance Company, Columbia Insurance Company, National Indemnity Company of the South, Redwood Fire and Casualty Insurance Company, Government Employees Insurance Company, General Reinsurance Corporation, Mount Vernon Insurance Company, U.S. Underwriters Insurance Company, United States Liability Insurance Company, The Medical Protective Company, Berkshire Hathaway Assurance Corporation, Berkshire Hathaway Homestate Insurance Company, National Indemnity Company of Mid America, GEICO Indemnity Company and Berkshire Hathaway Specialty Insurance Company, General Star Indemnity Company, General Re Life Corporation and Am Guard Insurance Company are each an Insurance Company as defined in section 3(a)(19) of the Act.

Benjamin Moore Pension Trust is an Employee Benefit Plan in accordance with § 240.13d-1(b)(1)(ii)(F).

The Reporting Persons together are a group in accordance with § 240.13d-1(b)(i)(ii)(K).

**Item 4. Ownership**

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

**(a) Amount beneficially owned**

See the Cover Pages for each of the Reporting Persons.

**(b) Percent of class**

See the Cover Pages for each of the Reporting Persons.

**(c) Number of shares as to which such person has:**

(i) sole power to vote or to direct the vote

(ii) shared power to vote or to direct the vote

(iii) sole power to dispose or to direct the disposition of

(iv) shared power to dispose or to direct the disposition of

See the Cover Pages for each of the Reporting Persons.

**Item 5. Ownership of Five Percent or Less of a Class.**

Not Applicable.

**Item 6. Ownership of More than Five Percent on Behalf of Another Person.**

Not Applicable.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.**

See Exhibit A.

**Item 8. Identification and Classification of Members of the Group.**

Not Applicable.

**Item 9. Notice of Dissolution of Group.**

Not Applicable.

**Item 10. Certification.**

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By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under §240.14a-11.

**SIGNATURES**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated this 14<sup>th</sup> day of February, 2014

/s/ Warren E. Buffett  
Warren E. Buffett

BERKSHIRE HATHAWAY INC.

By: /s/ Warren E. Buffett  
Warren E. Buffett  
Chairman of the Board

NATIONAL INDEMNITY COMPANY,  
NATIONAL FIRE AND MARINE INSURANCE COMPANY,  
COLUMBIA INSURANCE COMPANY, NATIONAL  
INDEMNITY COMPANY OF THE SOUTH, REDWOOD FIRE  
AND CASUALTY INSURANCE COMPANY, GEICO  
CORPORATION, GOVERNMENT EMPLOYEES INSURANCE  
CORPORATION, GENERAL RE CORPORATION, GENERAL  
REINSURANCE CORPORATION, U.S. INVESTMENT  
CORPORATION, MOUNT VERNON FIRE INSURANCE  
COMPANY, U.S. UNDERWRITERS INSURANCE COMPANY,  
UNITED STATES LIABILITY INSURANCE COMPANY,  
MEDICAL PROTECTIVE CORPORATION, THE MEDICAL  
PROTECTIVE COMPANY, BENJAMIN  
MOORE PENSION TRUST,  
BERKSHIRE HATHAWAY ASSURANCE  
CORPORATION, BERKSHIRE  
HATHAWAY HOMESTATE INSURANCE COMPANY,

NATIONAL INDEMNITY  
COMPANY OF MID AMERICA,  
GEICO INDEMNITY COMPANY AND  
BERKSHIRE HATHAWAY SPECIALTY  
INSURANCE COMPANY,  
GENERAL STAR INDEMNITY COMPANY,  
GENERAL RE LIFE CORPORATION, AND  
AM GUARD INSURANCE COMPANY

By: /s/ Warren E. Buffett  
Warren E. Buffett  
Attorney-in-Fact

**SCHEDULE 13G**

**EXHIBIT A**

**RELEVANT SUBSIDIARIES AND MEMBERS OF FILING GROUP**

PARENT HOLDING COMPANIES OR CONTROL PERSONS:

Warren E. Buffett (an individual who may be deemed to control Berkshire Hathaway Inc.)

Berkshire Hathaway Inc.

GEICO Corporation

General Re Corporation

U.S. Investment Corporation

Medical Protective Corporation

Central States of Omaha Companies, Inc.

Boat America Corporation

INSURANCE COMPANIES AS DEFINED IN SECTION 3(a)(19) OF THE ACT:

National Indemnity Company

National Fire & Marine Insurance Company

Columbia Insurance Company

National Indemnity Company of the South

Redwood Fire and Casualty Company

Government Employees Insurance Company

General Reinsurance Corporation

Mount Vernon Fire Insurance Company

U.S. Underwriters Insurance Company

United States Liability Insurance Company

The Medical Protective Company

Berkshire Hathaway Assurance Corporation

Berkshire Hathaway Homestate Insurance Company

National Indemnity Company of Mid America

GEICO Indemnity Company



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General Re Life Corporation

General Star Indemnity Company

Am Guard Insurance Company

Berkshire Hathaway Specialty Insurance Company

EMPLOYEE BENEFIT PLANS IN ACCORDANCE WITH 13d-1-(b)(1)(ii)(F)

Benjamin Moore Pension Trust

Note: No Common Stock of U.S. Bancorp is held directly by Berkshire Hathaway Inc. 884,230 shares of Common Stock of U.S. Bancorp are held directly by Warren E. Buffett, an individual who may be deemed to control Berkshire Hathaway Inc.

**SCHEDULE 13G**

**EXHIBIT B**

**JOINT FILING AGREEMENT PURSUANT TO RULE 13d-1(k)(1)**

**AND POWER OF ATTORNEY**

The undersigned persons hereby agree that reports on Schedule 13G, and amendments thereto, with respect to the Common Stock of U.S. Bancorp may be filed in a single statement on behalf of each of such persons, and further, each of such persons designates Warren E. Buffett as its agent and Attorney-in-Fact for the purpose of executing any and all Schedule 13G filings required to be made by it with the Securities and Exchange Commission.

Dated: February 14, 2014

/S/ Warren E. Buffett  
Warren E. Buffett

Berkshire Hathaway Inc.

Dated: February 14, 2014

/S/ Warren E. Buffett  
By: Warren E. Buffett  
Title: Chairman of the Board

National Indemnity Company

Dated: February 14, 2014

/S/ Marc D. Hamburg  
By: Marc D. Hamberg  
Title: Chairman of the Board

National Fire & Marine Insurance Company

Dated: February 14, 2014

/S/ Marc D. Hamburg  
By: Marc D. Hamberg  
Title: Chairman of the Board

Columbia Insurance Company

Dated: February 14, 2014

/S/ Marc D. Hamburg  
By: Marc D. Hamberg  
Title: Chairman of the Board

Dated: February 14, 2014

National Indemnity Company of the South

/S/ Marc D. Hamburg  
By: Marc D. Hamberg  
Title: Chairman of the Board

Dated: February 14, 2014

Redwood Fire and Casualty Insurance Company

/S/ Marc D. Hamburg  
By: Marc D. Hamberg  
Title: Assistant Secretary

Dated: February 14, 2014

GEICO Corporation

/S/ Michael H. Campbell  
By: Michael H. Campbell  
Title: Vice President

Dated: February 14, 2014

Government Employees Insurance Company

/S/ Michael H. Campbell  
By: Michael H. Campbell  
Title: Vice President

Dated: February 14, 2014

General Re Corporation

/S/ William Gasdaska  
By: William Gasdaska  
Title: Vice President

Dated: February 14, 2014	General Reinsurance Corporation /S/ William Gasdaska By: William Gasdaska Title: Vice President
Dated: February 14, 2014	U.S. Investment Corporation /S/ Louis S. Rivituso By: Louis S. Rivituso Title: Treasurer
Dated: February 14, 2014	Mount Vernon Fire Insurance Company /S/ Louis S. Rivituso By: Louis S. Rivituso Title: Treasurer
Dated: February 14, 2014	U.S. Underwriters Insurance Company /S/ Louis S. Rivituso By: Louis S. Rivituso Title: Treasurer
Dated: February 14, 2014	United States Liability Insurance Company /S/ Louis S. Rivituso By: Louis S. Rivituso Title: Treasurer
Dated: February 14, 2014	The Medical Protective Company /S/ Daniel Landrigan By: Daniel Landrigan Title: Senior Vice President

Dated: February 14, 2014

Medical Protective Corporation

/S/ Daniel Landrigan  
By: Daniel Landrigan  
Title: Senior Vice President

Dated: February 14, 2014

Benjamin Moore Pension Trust

/S/ Michael Searles  
By: Michael Searles  
Title: President and Chief Executive Officer

Dated: February 14, 2014

Berkshire Hathaway Assurance Corporation

/S/ Dale D. Geistkemper  
By: Dale D. Geistkemper  
Title: Treasurer

Dated: February 14, 2014

Berkshire Hathaway Homestate Insurance Company

/S/ Jackie L. Perry  
By: Jackie L. Perry  
Title: Treasurer

Dated: February 14, 2014

National Indemnity Company of Mid America

/S/ Dale D. Geistkemper  
By: Dale D. Geistkemper  
Title: Treasurer

Dated: February 14, 2014

GEICO Indemnity Company

/S/ Charles G. Schara  
By: Charles G. Schara  
Title: Treasurer

Dated: February 14, 2014

Berkshire Hathaway Specialty Insurance Company

/S/ Dale D. Geistkemper  
By: Dale D. Geistkemper  
Title: Treasurer

Dated: February 14, 2014

General Re Life Corporation

/S/ Joseph Conetta  
By: Joseph Conetta  
Title: Treasurer

Dated: February 14, 2014

General Star Indemnity Company

/S/ William H. Gardaska  
By: William H. Gardaska  
Title: Treasurer

Dated: February 14, 2014

Am Guard Insurance Company

/S/ Sy Foguel  
By: Sy Foguel  
Title: President