

Salinas Jerry
Form 4
December 04, 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 *
Salinas Jerry

2. Issuer Name and Ticker or Trading Symbol
CULLEN/FROST BANKERS, INC.
[CFR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
100 WEST HOUSTON STREET

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/30/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
GEVP and CFO

SAN ANTONIO, TX 78205

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock, \$0.01 par value | 11/30/2017 | | M | | 12,000 | A | \$ 52.44 |
| | | | | | 24,184 | | |
| Common Stock, \$0.01 par value | 11/30/2017 | | S | | 4,577 | D | \$ 98.6 (1) |
| | | | | | 19,607 | | |
| Common Stock, \$0.01 par value | 11/30/2017 | | S | | 3,014 | D | \$ 99.91 (2) |
| | | | | | 16,593 | | |

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| | | | | | | | | |
|--------------------------------|------------|---|-------|---|----------------------------|--------|---|--|
| Common Stock, \$0.01 par value | 11/30/2017 | S | 4,409 | D | \$ 100.55 <u>(3)</u> | 12,184 | D | |
| Common Stock, \$0.01 par value | | | | | | 21 | I | Custodian for Daughter's UTMA Account <u>(4)</u> |
| Common Stock, \$0.01 par value | | | | | | 21,549 | I | Through 401(k) Plan |

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$ 52.44 | 11/30/2017 | | M | 12,000 | 10/21/2012 10/21/2018 | Common Stock 12,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------|-------|
| | Director | 10% Owner | Officer | Other |
| Salinas Jerry 100 WEST HOUSTON STREET SAN ANTONIO, TX 78205 | | | GEVP and CFO | |

Signatures

/s/ Jerry Salinas

12/04/2017

**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).

The price in Column 4 is based on a weighted average price. The prices actually paid range from \$98.39 to \$99.25. The reporting person

- (1) will provide to the issuer, any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the ranges set forth in footnotes (1), (2) and (3) of this Form 4.
- (2) The price in Column 4 is based on a weighted average price. The prices actually paid range from \$99.42 to \$100.39.
- (3) The price in Column 4 is based on a weighted average price. The prices actually paid range from \$100.42 to \$100.86.
- (4) The 21 shares were purchased by Mr. Salinas as custodian of an account for the benefit of his child under the Uniform Transfers to Minors Act.

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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