

CULLEN/FROST BANKERS, INC.
 Form 3
 February 04, 2015

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 * Â Salinas Jerry (Last) (First) (Middle) 100 WEST HOUSTON STREET (Street) SAN ANTONIO, Â TX Â 78205 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 01/28/2015	3. Issuer Name and Ticker or Trading Symbol CULLEN/FROST BANKERS, INC. [CFR]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Chief Financial Officer	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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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, \$0.01 par value	7,164	D	Â
Common Stock, \$0.01 par value	1,326	I	By Spouse
Common Stock, \$0.01 par value	21	I	Custodian for Daughter's UTMA Account ⁽¹⁾
Common Stock, \$0.01 par value	19,101	I	Through 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)

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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 Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Employee Stock Option (right to buy)	10/22/2011	10/22/2017	Common Stock	12,000	\$ 48.85	D	Â
Employee Stock Option (right to buy)	10/21/2012	10/21/2018	Common Stock	12,000	\$ 52.44	D	Â
Employee Stock Option (right to buy)	10/20/2013	10/20/2019	Common Stock	12,000	\$ 50.64	D	Â
Employee Stock Option (right to buy)	10/26/2014	10/26/2020	Common Stock	12,000	\$ 52.46	D	Â
Employee Stock Option (right to buy)	Â <u>(2)</u>	10/25/2021	Common Stock	12,000	\$ 48	D	Â
Employee Stock Option (right to buy)	Â <u>(3)</u>	10/23/2022	Common Stock	12,000	\$ 54.56	D	Â
Employee Stock Option (right to buy)	Â <u>(4)</u>	10/29/2023	Common Stock	9,240	\$ 71.39	D	Â
Employee Stock Option (right to buy)	Â <u>(5)</u>	10/28/2024	Common Stock	12,000	\$ 78.92	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Salinas Jerry 100 WEST HOUSTON STREET SAN ANTONIO, TX 78205	Â	Â	Â Chief Financial Officer	Â

Signatures

/s/ Jerry Salinas 02/04/2015

**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) The 21 shares were purchased by Mr. Salinas as custodian of an account for the benefit of his child under the Uniform Transfer to Minors Act.
 - (2) Vest 25% per year for four years from grant date of October 25, 2011.
 - (3) Vest 25% per year for four years from grant date of October 23, 2012.

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(4) Vest 25% per year for four years from grant date of October 29, 2013.

(5) Vest 25% per year for four years from grant date of October 28, 2014.

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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