

CULLEN/FROST BANKERS, INC.  
 Form 3  
 August 05, 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â McKnight Gary C		(Month/Day/Year)	CULLEN/FROST BANKERS, INC. [CFR]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
100 WEST HOUSTON STREET			(Check all applicable)	
(Street)			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below)    (specify below) Group Executive Vice President	
SAN ANTONIO,Â TXÂ 78205			6. Individual or Joint/Group Filing(Check Applicable Line)	
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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, \$0.01 par value	660	D	Â
Common Stock, \$0.01 par value	15,120	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)

**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.**

**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 Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Options	10/21/2012	10/21/2018	Common Stock	12,000	\$ 52.44	D	Â
Employee Stock Options	10/20/2013	10/20/2019	Common Stock	12,000	\$ 50.64	D	Â
Employee Stock Options	10/26/2014	10/26/2020	Common Stock	12,000	\$ 52.46	D	Â
Employee Stock Options	Â (1)	10/25/2021	Common Stock	12,000	\$ 48	D	Â
Employee Stock Options	Â (2)	10/23/2022	Common Stock	12,000	\$ 54.56	D	Â
Employee Stock Options	Â (3)	10/29/2023	Common Stock	9,240	\$ 71.39	D	Â
Employee Stock Options	Â (4)	10/28/2024	Common Stock	12,000	\$ 78.92	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McKnight Gary C 100 WEST HOUSTON STREET SAN ANTONIO, TX 78205	Â	Â	Â Group Executive Vice President	Â

## Signatures

/s/ Gary C.  
McKnight

08/05/2015

\*\*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) Vest 25% per year for four years from grant date of 10-25-2011.
- (2) Vest 25% per year for four years from grant date of 10-23-2012.
- (3) Vest 25% per year for four years from grant date of 10-29-2013.
- (4) Vest 25% per year for four years from grant date of 10-28-2014.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. 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.