

Severyn Carol Jean  
 Form 3  
 February 08, 2019

**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 Severyn Carol Jean		(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)	6. Individual or Joint/Group Filing(Check Applicable Line)
	(Street)		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	<input checked="" type="checkbox"/> Form filed by One Reporting Person
SAN ANTONIO,Â TXÂ 78205			<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input type="checkbox"/> Form filed by More than One Reporting Person
(City)	(State)	(Zip)	(give title below) (specify below)	
			GEVP and Chief Risk Officer	

**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	7,672	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 Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		(I) (Instr. 5)	
Employee Stock Option (right to buy)	Â (1)	10/20/2019	Common Stock	1,250	\$ 50.64	D	Â
Employee Stock Option (right to buy)	Â (2)	10/26/2020	Common Stock	2,500	\$ 52.46	D	Â
Employee Stock Option (right to buy)	Â (3)	10/29/2023	Common Stock	3,850	\$ 71.39	D	Â
Employee Stock Option (right to buy)	Â (4)	10/28/2024	Common Stock	5,000	\$ 78.92	D	Â
Employee Stock Option (right to buy)	Â (5)	10/27/2025	Common Stock	2,500	\$ 65.11	D	Â
Restricted Stock Units	Â (6)	Â (6)	Common Stock	860	\$ (7)	D	Â
Restricted Stock Units	Â (8)	Â (8)	Common Stock	708	\$ (7)	D	Â
Restricted Stock Units	Â (9)	Â (9)	Common Stock	897	\$ (7)	D	Â
Restricted Stock Units	Â (10)	Â (10)	Common Stock	508	\$ (7)	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Severyn Carol Jean 100 WEST HOUSTON STREET SAN ANTONIO, TX 78205	Â	Â	Â GEVP and Chief Risk Officer	Â

## Signatures

/s/ Carol Jean  
Severyn

02/08/2019

\*\*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 10-20-2009 based on an original award quantity of 5,000 shares.
- (2) Vest 25% per year for four years from grant date of 10-26-2010 based on an original award quantity of 5,000 shares.
- (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.
- (5) Vest 25% per year for four years from grant date of 10-27-2015 based on an original award quantity of 5,000 shares.

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- (6) Generally vest after four years from grant date of 10-25-2016.
- (7) Each restricted stock unit represents the right to receive one share of Cullen/Frost common stock.
- (8) Generally vest after four years from grant date of 10-24-2017.
- (9) Generally vest after four years from grant date of 10-23-2018.
- (10) Generally vest after four years from grant date of 02-01-2019.

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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