

CULLEN/FROST BANKERS, INC.

Form 5

January 24, 2014

FORM 5

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).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
GREEN PHILLIP D

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)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2013

Director 10% Owner
 Officer (give title below) Other (specify below)
 Group EVP / CFO

100 WEST HOUSTON STREET

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

SAN ANTONIO, TX 78205

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)	Amount (A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock, \$0.01 par value	02/28/2013	^	G	240	D	\$ 0	51,239	D	^
Common Stock, \$0.01 par value	03/01/2013	^	G	361	D	\$ 0	50,878	D	^
	03/06/2013	^	G	40	D	\$ 0	50,838	D	^

Common Stock, \$0.01 par value										
Common Stock, \$0.01 par value	12/04/2013	Â	G	2,789	D	\$ 0	48,049	D	Â	
Common Stock, \$0.01 par value	Â	Â	Â	Â	Â	Â	1,100	I	By Spouse	
Common Stock, \$0.01 par value	Â	Â	Â	Â	Â	Â	24,485	I	Trustee for Children <u>(1)</u>	
Common Stock, \$0.01 par value	Â	Â	Â	Â	Â	Â	34,737	I	Through 401(k) Plan	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 2270 (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)	8. Price of Derivative Security (Instr. 5)	9. of D
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

GREEN PHILLIP D
100 WEST HOUSTON STREET Â Â Â Group EVP / CFO Â
SAN ANTONIO,Â TXÂ 78205

Signatures

/s/ Phillip D. 01/24/2014
Green

 Signature of Date
Reporting Person

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).
- (1) Each of Mr. Green's children is the beneficiary of a trust of which Mr. Green is the trustee.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.