

Section 1: 8-K (8-K)

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) October 1, 2019

ZIONS BANCORPORATION, NATIONAL ASSOCIATION

(Exact name of registrant as specified in its charter)

United States of America

(State or other jurisdiction of incorporation)

001-12307

(Commission File Number)

87-0189025

(I.R.S. Employer Identification No.)

One South Main
Salt Lake City, Utah

(Address of principal executive offices)

84133

(Zip Code)

Registrant's telephone number, including area code (801) 844-7637

(Former name or former address, if changed since last report.)

Securities registered pursuant to Section 12(b) of the Act:

| <u>Title of Each Class</u> | <u>Trading Symbol</u> | <u>Name of Each Exchange on Which Registered</u> |
|--|-----------------------|--|
| Common Stock, par value \$0.001 | ZION | The NASDAQ Stock Market, LLC |
| Warrants to Purchase Common Stock (expiring May 22, 2020) | ZIONW | The NASDAQ Stock Market, LLC |
| Depository Shares each representing a 1/40th ownership interest in a share of: | | |
| Series A Floating-Rate Non-Cumulative Perpetual Preferred Stock | ZB/A | New York Stock Exchange |
| Series G Fixed/Floating-Rate Non-Cumulative Perpetual Preferred Stock | ZB/G | New York Stock Exchange |
| Series H 5.75% Non-Cumulative Perpetual Preferred Stock | ZB/H | New York Stock Exchange |
| 6.95% Fixed-to-Floating Rate Subordinated Notes due September 15, 2028 | ZBK | New York Stock Exchange |

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange act.

Item 7.01 Regulation FD Disclosure.

Effective October 1, 2019, Zions Bancorporation, N.A. (the "Bank") made certain financial reporting changes and reclassifications to noninterest income in its Consolidated Statements of Income. These changes and reclassifications were adopted by the Bank on a retrospective basis. The changes and reclassifications reflect changes only to noninterest income in the Consolidated Statements of Income and do not impact net income, net interest income or noninterest expense.

Highlights of the financial reporting changes and reclassifications to noninterest income include:

- "Other service charges, commissions and fees," which was the largest noninterest income line item, has been disaggregated into other noninterest income line items. The majority has been reclassified to a new "Card fees" line item that relates to fees from the Bank's credit and debit card products. The remaining balance of "Other service charges, commissions and fees," was moved primarily to "Loan-related fees and income," "Capital markets and foreign exchange fees," and "Other customer-related fees";
- "Other" noninterest income has been reclassified to "Loan-related fees and income," "Other customer-related fees," and "Dividends and other income";
- A new line item, "Other customer-related fees," was added and primarily consists of the reclassifications described above, compliance-related services, and other fees; and
- "Dividends and other income" now includes fair value and nonhedge derivative income.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

The following exhibits are furnished as part of this Current Report on Form 8-K:

| Exhibit Number | Description |
|----------------------|---|
| 99.1 | Revised supplemental information to reflect certain financial reporting changes. |
| 101 | Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document. |
| 104 | The cover page from this Current Report on Form 8-K, formatted as Inline XBRL. |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ZIONS BANCORPORATION, NATIONAL ASSOCIATION

By: /s/ Paul E. Burdiss
Name: Paul E. Burdiss
Title: Executive Vice President and Chief Financial Officer

Date: October 1, 2019

[\(Back To Top\)](#)

Section 2: EX-99 (EX-99)

ZIONS BANCORPORATION, N.A. AND SUBSIDIARIES

Noninterest Income*(In millions)*

| | Year Ended | | Three Months Ended | | | | | | | | | |
|---|--------------|--------|--------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | December 31, | | Jun 30, | Mar 31, | Dec 31, | Sep 30, | Jun 30, | Mar 31, | Dec 31, | Sep 30, | Jun 30, | Mar 31, |
| | 2018 | 2017 | 2019 | 2019 | 2018 | 2018 | 2018 | 2018 | 2017 | 2017 | 2017 | 2017 |
| Noninterest income | | | | | | | | | | | | |
| Commercial account fees | \$ 122 | \$ 126 | \$ 30 | \$ 30 | \$ 29 | \$ 31 | \$ 31 | \$ 31 | \$ 32 | \$ 32 | \$ 31 | \$ 31 |
| Card fees | 94 | 96 | 23 | 22 | 25 | 24 | 23 | 22 | 25 | 25 | 24 | 22 |
| Retail and business banking fees | 77 | 78 | 20 | 18 | 20 | 19 | 19 | 19 | 20 | 19 | 20 | 19 |
| Loan-related fees and income | 74 | 72 | 17 | 16 | 20 | 17 | 19 | 18 | 14 | 19 | 20 | 19 |
| Capital markets and foreign exchange fees | 58 | 49 | 20 | 17 | 16 | 14 | 13 | 15 | 19 | 12 | 10 | 8 |
| Wealth management and trust fees | 55 | 47 | 15 | 14 | 14 | 14 | 14 | 13 | 13 | 12 | 11 | 11 |
| Other customer-related fees | 27 | 22 | 5 | 5 | 7 | 7 | 7 | 6 | 7 | 5 | 5 | 5 |
| Customer-related fees | 507 | 490 | 130 | 122 | 131 | 126 | 126 | 124 | 130 | 124 | 121 | 115 |
| Dividends and other income | 43 | 40 | 5 | 9 | 7 | 11 | 11 | 14 | 10 | 11 | 8 | 11 |
| Securities gains (losses), net | 2 | 14 | (3) | 1 | 2 | (1) | 1 | - | - | 5 | 3 | 6 |
| Total noninterest income* | \$ 552 | \$ 544 | \$ 132 | \$ 132 | \$ 140 | \$ 136 | \$ 138 | \$ 138 | \$ 140 | \$ 140 | \$ 132 | \$ 132 |

*Individual quarter amounts may be different than previously reported due to rounding.

[\(Back To Top\)](#)