

CULLEN FROST BANKERS INC
 Form 4
 October 21, 2009

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 EVANS RICHARD W JR

(Last) (First) (Middle)
 100 WEST HOUSTON STREET
 (Street)

SAN ANTONIO, TX 78205

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 CULLEN FROST BANKERS INC [CFR]

3. Date of Earliest Transaction (Month/Day/Year)
 10/19/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman, CEO and President

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock, \$0.01 par value	10/19/2009		F	V	Amount \$ 50.7 (1)	D	
Common Stock, \$0.01 par value	10/20/2009		A	A	Amount \$ 0 (2)	D	
Common Stock, \$0.01 par value					120,003	I	Through Limited Partnership (3)

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- (2) Restricted stock award with four year restriction period.
- (3) Mr. Evans holds interests in and controls the limited partnership through its general partner, a limited liability company of which he is the sole manager.
- (4) Vest 25% per year for four years from grant date.

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