CULLEN FROST BANKERS INC

Form 4

October 21, 2009

FORM 4

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

OMB 3235-0287 Number:

Check this box if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005

OMB APPROVAL

subject to Section 16. Form 4 or

SECURITIES

Estimated average burden hours per response... 0.5

Form 5 obligations may continue. See Instruction

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(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * EVANS RICHARD W JR			Symbol		d Ticker or Trading ST BANKERS INC	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) (First) (Middle)		Middle)		f Earliest T Day/Year)	ransaction	_X_ Director _X_ Officer (g		0% Owner Other (specify		
100 WEST HOUSTON STREET				10/19/2009			below) Chairm	President		
(Street)			4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check				
				Filed(Month/Day/Year)			Applicable Line) _X_ Form filed by One Reporting Person			
	SAN ANTO	ONIO, TX 78205					Form filed by More than One Reporting Person			
	(City)	(State)	(Zip)	Tab	le I - Non-	Derivative Securities Acc	quired, Disposed	of, or Benefic	cially Owned	
	1.Title of	2. Transaction Date	2A. Deen	ned	3.	4. Securities Acquired	5. Amount of	6.	7. Nature of	
	Security	(Month/Day/Year)	Execution Date, if		Transaction	on(A) or Disposed of (D)	Securities	Ownership	Indirect	
	(Instr. 3)		any		Code	(Instr. 3, 4 and 5)	Beneficially	Form:	Beneficial	
			(Month/D	ay/Year)	(Instr. 8)		Owned	Direct (D)	Ownership	
							T 11 '			

(- 3)	()	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	ie i - Non-i	Jerivative	Secur	ities Ac	quirea, Disposea	or, or Benefic	iany Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities Acquired n(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Common Stock, \$0.01 par value	10/19/2009		F	7,290	D	\$ 50.7 (1)	358,924	D	
Common Stock, \$0.01 par value	10/20/2009		A	22,320	A	\$ 0 (2)	381,244	D	
Common Stock, \$0.01 par value							120,003	I	Through Limited Partnership

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Common Stock, \$0.01 par value

47,469

I

Through 401(k) Plan

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

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.

SEC 1474 (9-02)

uired Disposed of or Reposicially Ou

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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	vative Expiration Date urities (Month/Day/Year) uired (A) isposed of r. 3, 4,		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 50.64	10/20/2009		A	58,070	<u>(4)</u>	10/20/2019	Common Stock	58,070

Reporting Owners

Reporting Owner Name / Address	Keiationsnips						
	Director	10% Owner	Officer	Other			
EVANS RICHARD W JR			Chairman,				
100 WEST HOUSTON STREET	X		CEO and				
SAN ANTONIO, TX 78205			President				

Signatures

/s/ Richard W.
Evans, Jr.

**Signature of Reporting Date

Person

Date

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) Reflects the withholding of Common Stock to satisfy the reporting person's tax withholding obligation.

Reporting Owners 2

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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.

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.