

ZIONS BANCORPORATION /UT/
Form 4
January 19, 2012

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BLACKFORD DAVID E

2. Issuer Name **and** Ticker or Trading
Symbol
**ZIONS BANCORPORATION /UT/
[ZION]**

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

**ONE SOUTH MAIN STREET,
15TH FLOOR**

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/17/2012

____ Director ____ 10% Owner
____X____ Officer (give title below) ____X____ Other (specify below)
Exec Vice President / Subsidiary Pres.

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

SALT LAKE CITY, UT 84133-1109

(City) (State) (Zip)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/17/2012		M		8,351	A	<u>11</u>	38,919	D	
Common Stock	01/17/2012		D		8,351	D	\$ 18.4	30,568	D	
Common Stock	01/17/2012		F		1,141	D	\$ 18.4	29,427	D	
Common Stock								426,397	I	By 401(k) Plan

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

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(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. Amount or Number of Shares
Phantom Stock	(1)	01/17/2012		M	8,351	01/15/2012 01/17/2012	Common Stock	8,351

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BLACKFORD DAVID E
ONE SOUTH MAIN STREET, 15TH FLOOR
SALT LAKE CITY, UT 84133-1109

Exec Vice President Subsidiary Pres.

Signatures

By Thomas E. Laursen as attorney
in fact

01/19/2012

**Signature of Reporting 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) Each share of phantom stock is the economic equivalent of one share of ZION common stock. This form 4 is being filed to reflect the settlement in cash of the phantom stock.

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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