

ZIONS BANCORPORATION /UT/
Form 4
March 15, 2011

FORM 4

**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).

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 *
LAURSEN THOMAS 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)
01/21/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. Vice President & / General Counsel

SALT LAKE CITY, UT 84133-1109

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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)	5. Amount of Securities Beneficially Owned Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock	(1)	01/21/2011	A		388.119 (2)		01/15/2012 ⁽³⁾	(3)	Common Stock	388.119
Phantom Stock	(1)	01/28/2011	A		407.335 (2)		01/15/2012 ⁽³⁾	(3)	Common Stock	407.335
Phantom Stock	(1)	02/11/2011	A		382.366 (2)		01/15/2012 ⁽³⁾	(3)	Common Stock	382.366
Phantom Stock	(1)	02/25/2011	A		406.467 (2)		01/15/2012 ⁽³⁾	(3)	Common Stock	406.467
Phantom Stock	(1)	03/11/2011	A		408.73 (2)		01/15/2012 ⁽³⁾	(3)	Common Stock	408.73

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

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

Sr. Vice President & General Counsel

Signatures

Thomas E.
Laursen

03/15/2011

__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.

These shares are issuable in respect of restricted stock units that represent a portion of the reporting person's salary, net of withholdings and deductions, and that were issued under the Zions Bancorporation 2005 Stock Option and Incentive Plan. For more information, please

(2) see the Current Report 8-K filed by Zions Bancorporation on December 28, 2009. Restricted stock units are 100% vested on the date of grant but are subject to transfer restrictions that lapse in two annual installments beginning on January 15, 2011 and that lapse in full on the reporting person's earlier death.

(3) The Stock Units will be paid in cash in increments of 50% as of January 15, 2012 and 50% as of December 15, 2012.

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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