ZIONS BANCORPORATION /UT/

Form 4

March 29, 2011

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue.

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

See Instruction

1(b).

Stock

Stock

Stock

Common

Common

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading SIMMONS HARRIS H Issuer Symbol ZIONS BANCORPORATION /UT/ (Check all applicable) [ZION] (Last) (First) (Middle) 3. Date of Earliest Transaction _X__ Director 10% Owner X_ Officer (give title _ Other (specify (Month/Day/Year) below) ONE SOUTH MAIN STREET, 01/18/2011 Chairman, President / & CEO 15TH FLOOR (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 Form filed by More than One Reporting **SALT LAKE CITY, UT 84133-1109**

(City)	(State)	(Zip) Tol		5								
(City)	(State)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities A	cquire	d (A) or	5. Amount of	6.	7. Nature of Indirect			
Security	(Month/Day/Year)	Execution Date, if	TransactiorDisposed of (D)			Securities	Ownership	Beneficial Ownership				
(Instr. 3)		any	Code (Instr. 3, 4 and 5)			Beneficially	Form:	(Instr. 4)				
		(Month/Day/Year)	(Instr. 8)				Owned	Direct (D)				
							Following	or Indirect				
					(A)		Reported Transaction(s)	(I) (Instr. 4)				
					or		(Instr. 3 and 4)	(IIIsti. 4)				
			Code V	Amount	(D)	Price	(Instr. 5 and 1)					
Common	01/18/2011		M	167,874.28	Α	<u>(1)</u>	789,196.28	D				
Stock	01/10/2011		171	107,074.20	11	<u> </u>	702,170.20	D				
Common						•						
Stock	01/18/2011		S	531	D	24.37	788,665.28	D				
Stock						24.37						
Common							60.770.521	T	By 401(k) Plan			
Stools							69,779.531	1	(2)			

By Crestwood

Custodian for

Minor Children

Communications

(2)

1,814,488

21,850

I

I

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

(3)

Common Stock 9,000 I By Spouse (3)

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 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 tionSecurities Acquired (A) or Disposed of (D)) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Underlying (Instr. 3 and
	a consistency						Date Exercisable	Expiration Date	Title
				Code V	(A)	(D)			
Deferred Comp	\$ 0 (4)	01/18/2011		M		167,874.28	(5)	01/18/2011(5)	Common Stock
Phantom Stock	<u>(7)</u>	03/25/2011		A	979.01 (8)		<u>(9)</u>	<u>(9)</u>	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
SIMMONS HARRIS H							
ONE SOUTH MAIN STREET, 15TH FLOOR	X		Chairman, President	& CEO			
SALT LAKE CITY, UT 84133-1109							

Signatures

By Thomas E. Laursen as attorney in fact 03/29/2011

**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) On January 18, 2011 the reporting person received 167,874.280 shares of ZION common stock in settlement of an equal number of shares of phantom stock held pursuant to ZION's deferred Compensation.
- (2) On April 12, 2010 the Zions Bancorporation 401(K) Plan was converted from a unitized stock fund to real-time traded stock. The shares reported reflect the converted amount.

Reporting Owners 2

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- (3) The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.
- (4) Each unit is the economic equivalent of one share of common stock.
- (5) Units are paid out in cash or stock upon date or age elected at time of deferral, or upon termination of employment.
- (6) Includes shares acquired pursuant to Dividend Reinvestment.
- (7) 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 deduction, and that were issued under the Zions Bancorporation 2005 Stock Option and Incentive Plan. For more information, please
- (8) see the Current Report 8-K filed by Zions Bancorporation on January 26, 2011. 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, 2012 and that lapse in full on the reporting person's earlier death. These units will settle in cash payments.
- (9) 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. 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.