Marotta Dean L Form 4 March 15, 2011

FORM 4

OMB APPROVAL

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

OMB 3235-0287

2005

Check this box if no longer subject to Section 16. Form 4 or

Number: January 31, Expires:

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **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 *

(First)

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Marotta Dean L

Symbol

(Check all applicable)

ZIONS BANCORPORATION /UT/

[ZION]

(Last)

3. Date of Earliest Transaction (Middle)

Director 10% Owner Other (specify

(Month/Day/Year)

01/21/2011

X_ Officer (give title **Executive Vice President**

ONE SOUTH MAIN STREET. 15TH FLOOR

6. Individual or Joint/Group Filing(Check

(Street) 4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

(Instr. 8)

X Form filed by One Reporting Person Form filed by More than One Reporting

below)

SALT LAKE CITY, UT 84133-1109

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) 5. Amount of 6. Ownership Securities Form: Direct Beneficially Owned (I)

Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

(A) or

Reported Transaction(s) (Instr. 3 and 4)

Following

Code V Amount (D) Price

(Instr. 3, 4 and 5)

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)

7. Nature of

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

1. Title of Derivative Conversion 3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if TransactionDerivative

5. Number of

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) Disposed of (I (Instr. 3, 4, an 5))		(Instr. 3 and	4)
				Code V	(A) (I	D) Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Phantom Stock	(1)	01/21/2011		A	330.565 (2)	01/15/2012(3)	(3)	Common Stock	330.565
Phantom Stock	(1)	01/28/2011		A	346.931 (2)	01/15/2012(3)	(3)	Common Stock	346.931
Phantom Stock	<u>(1)</u>	02/11/2011		A	325.665 (2)	01/15/2015(3)	(3)	Common Stock	325.665
Phantom Stock	<u>(1)</u>	02/25/2011		A	346.192 (2)	01/15/2012(3)	(3)	Common Stock	346.192
Phantom Stock	<u>(1)</u>	03/11/2011		A	348.12 (2)	01/15/2012(3)	(3)	Common Stock	348.12

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Marotta Dean L ONE SOUTH MAIN STREET, 15TH FLOOR SALT LAKE CITY, UT 84133-1109

Executive Vice President

Signatures

By Thomas E. Laursen as attorney in fact 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. 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.

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