ZIONS BANCORPORATION /UT/

Form 4

January 30, 2012

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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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 *

ARNOLD DOYLE L

2. Issuer Name and Ticker or Trading

Symbol ZIONS BANCORPORATION /UT/

Issuer

(Check all applicable)

(Last)

(City)

(Instr. 3)

(First)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year) 01/26/2012

[ZION]

Director 10% Owner Other (specify X_ Officer (give title

5. Relationship of Reporting Person(s) to

below) Vice Chairman and / Chief Financial Officer

ONE SOUTH MAIN STREET. 15TH FLOOR

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

SALT LAKE CITY, UT 84133-1109 (State)

(Street)

1. Title of 2. Transaction Date 2A. Deemed Security

(Month/Day/Year) Execution Date, if (Month/Day/Year)

(Zip)

4. Securities 3. TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

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

(Instr. 4)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

(A) or

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

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 Conversion

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date

5. Number

6. Date Exercisable and

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
Common Stock Warrant	\$ 36.63	01/26/2012		P	3,000	08/19/2011	05/22/2020	Common Stock	3,000
Common Stock Warrant	\$ 36.63	01/26/2012		P	2,000	08/19/2011	05/22/2020	Common Stock	2,000
Common Stock Warrant	\$ 36.63	01/26/2012		P	1,000	08/19/2011	05/22/2020	Common Stock	1,000
Common Stock Warrant	\$ 36.63	01/26/2012		P	1,000	08/19/2011	05/22/2020	Common Stock	1,000

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

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

Vice Chairman and Chief Financial Officer

Signatures

By Thomas E. Laursen as attorney in fact 01/30/2012

**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).

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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