STEPHENS STEVEN DAN

Form 4

February 28, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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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)

(Street)

STEPHENS STEVEN DAN

2. Issuer Name and Ticker or Trading

Symbol

Issuer ZIONS BANCORPORATION /UT/

below)

below)

(Check all applicable)

[ZION]

(Last)

(Middle)

3. Date of Earliest Transaction

4. If Amendment, Date Original

(Month/Day/Year)

Director

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

ONE SOUTH MAIN, 15TH FLOOR 02/24/2012

Executive Vice President / Subsidiary Pres. 6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

Filed(Month/Day/Year)

(Instr. 3, 4 and 5)

Applicable Line)

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

Person

SALT LAKE CITY, UT 84133

(City) (State) (Zip)

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

Owned

1.Title of Security (Instr. 3)

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

Execution Date, if

(Month/Day/Year)

3.

(Instr. 8)

4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially

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

Ownership (I) (Instr. 4) (Instr. 4)

(A)

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

1. Title of Derivative Conversion Security or Exercise

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

any

4. 5. Number of TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3) Price of Derivative Disposed of (D) (Instr. 3, 4, and 5)

Code V (A) (D) Date Exercisable Expiration Title Date

Phantom Stock (1) 02/24/2012 A 515.678 (2) 09/30/2012(3) (3) Common Stock 515.678

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

STEPHENS STEVEN DAN ONE SOUTH MAIN, 15TH FLOOR SALT LAKE CITY, UT 84133

Executive Vice President Subsidiary Pres.

Amount of

Number of Shares

Signatures

By Thomas E. Laursen as attorney in fact 02/28/2012

**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 pref C.
 - 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
- (2) 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 beginning on September 30, 2012 and that lapse in full on the reporting person's earlier death. These units will settle in cash payments.
- (3) The Stock Units will be paid in cash in increments of 100% as of September 30, 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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