ZIONS BANCORPORATION /UT/
Form 4
February 14, 2012

# FORM 4

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

**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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
HEMINGWAY W DAVID

(Last) (First) (Middle)

ONE SOUTH MAIN STREET, 15TH FLOOR

(Street)

SALT LAKE CITY, UT 84133-1109

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
ZIONS BANCORPORATION /UT/ [ZION]

3. Date of Earliest Transaction (Month/Day/Year)
02/10/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Exec. Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

**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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Code | V | Amount | (A) or (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 |
|---|---|---|---|---|---|---|---|

| 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 o Number o Shares |
| Phantom Stock | (1) | 02/10/2012 | A | 888.939 (2) | | 09/30/2012(3) | (3) | Common Stock | 888.939 |

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| HEMINGWAY W DAVID<br>ONE SOUTH MAIN STREET, 15TH FLOOR<br>SALT LAKE CITY, UT 84133-1109 | | | Exec. Vice President | |

# Signatures

| | |
|---|---|
| By Thomas E. Laursen as attorney in fact | 02/14/2012 |
| **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.

**(2)** 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 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.
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