

ZIONS BANCORPORATION /UT/
 Form 4
 January 19, 2012

FORM 4

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

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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SIMMONS HARRIS H

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman, President / & CEO

(Last) (First) (Middle)
**ONE SOUTH MAIN STREET,
 15TH FLOOR**
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/17/2012

SALT LAKE CITY, UT 84133-1109

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

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

(City) (State) (Zip)

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)			
				(A) or (D)	Amount or Price					
Common Stock	01/17/2012		M		14,974	A	\$ 18.4	1,069,412	D	
Common Stock	01/17/2012		D		14,974	D	\$ 18.4	1,054,438	D	
Common Stock	01/17/2012		F		1,956	D	\$ 18.4	1,052,482	D	
Common Stock								69,965.604	I	By 401(k) Plan (2)
Common Stock								181,448.8	I	By Crestwood Communications

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- (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.
- (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.

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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