

ZIONS BANCORPORATION /UT/
Form 4
April 28, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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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 *
BELLON NOLAN X

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)
Sr. Vice President / & Controller

(Last) (First) (Middle)

ONE SOUTH MAIN STREET,
15TH FLOOR

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
04/24/2008

SALT LAKE CITY, UT 84111

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 02/13/2008 | | J(1) | V 110.818 A \$ 51.68 | 894.687 | I | By 401(k) Plan |
| Common Stock | | | | | 11,363 | D | |

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.

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(9-02)

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Option (right to buy) | \$ 47.29 | 04/24/2008 | | A | 17,964 | 04/24/2009 ⁽²⁾ 04/23/2015 | Common Stock | 17,964 |
| Deferred Comp | \$ 0 ⁽³⁾ | 02/14/2008 | | J ⁽⁴⁾ | V 31.426 | ⁽⁵⁾ ⁽⁵⁾ | Common Stock | 31.426 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BELLON NOLAN X
ONE SOUTH MAIN STREET, 15TH FLOOR
SALT LAKE CITY, UT 84111

Sr. Vice President & Controller

Signatures

By Thomas E. Laursen as attorney
in fact 04/28/2008

**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) Employer profit sharing distribution.

(2) Options granted under the Zions Bancorporation 2005 Stock Option and Incentive Plan. Options vest 33% per year for 3 years.

(3) Each unit represents one share of the company's Common Stock.

(4) This amount represents Employer profit sharing distributions attributable to deferred compensation amounts and compensation in excess of IRS limitations.

(5) Units are paid out in cash or stock upon date or age elected at time of deferral, or upon termination of employment.

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.