Maio Keith D Form 4 April 24, 2012

FORM 4

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

OMB APPROVAL

OMB Number:

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January 31, 2005

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Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

if no longer

subject to

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Maio Keith D

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Symbol

ZIONS BANCORPORATION /UT/

(Check all applicable)

[ZION]

(Month/Day/Year)

04/20/2012

(Last)

(Middle)

3. Date of Earliest Transaction

Director X_ Officer (give title

10% Owner Other (specify

ONE SOUTH MAIN STREET,

(First)

15TH FLOOR

Security

(Instr. 3)

6. Individual or Joint/Group Filing(Check Applicable Line)

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

Code

(Instr. 8)

(Month/Day/Year)

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

(I)

(Instr. 4)

Issuer

below)

SALT LAKE CITY, UT 84133-1109

(Street)

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed

3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or

5. Amount of Securities Beneficially

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial

> Ownership (Instr. 4)

below)

EVP & Pres. of Subsidiary

Owned Following

Reported

or

(A)

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

Disposed of (D)

(Instr. 3, 4 and 5)

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

5. Number of

6. Date Exercisable and **Expiration Date**

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)	red (A) or sed of (D)		(Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Phantom Stock	<u>(1)</u>	04/20/2012		A	618.198 (2)	09/30/2012(3)	(3)	Common Stock	618.198
Stock Option (right to buy)	\$ 0					09/30/2012(3)	(3)	Common Stock	67,000

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Maio Keith D ONE SOUTH MAIN STREET, 15TH FLOOR SALT LAKE CITY, UT 84133-1109

EVP & Pres. of Subsidiary

Signatures

By Thomas E. Laursen as attorney in fact 04/24/2012

**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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