

ZIONS BANCORPORATION /UT/
Form 424B2
May 10, 2010
Prospectus Supplement

Filed Pursuant to Rule 424(b)(2)

(To prospectus supplement dated March 1, 2010

Registration Statement No. 333-158319

and prospectus dated March 31, 2009)

6,261,590 Shares

ZIONS BANCORPORATION

Common Stock

Pursuant to our Equity Distribution Agreements, each dated March 1, 2010, with Deutsche Bank Securities Inc. and Goldman, Sachs & Co., collectively referred to as our sales agents, which have been filed as exhibits to a report on Form 8-K with the Securities and Exchange Commission, or the SEC, on March 1, 2010 and are incorporated by reference herein, during the period from March 1, 2010 through March 31, 2010, we have sold, through our sales agents, an aggregate of 6,261,590 shares of our common stock, without par value, through ordinary brokers transactions on the Nasdaq Global Select Market, or Nasdaq, for an aggregate sales price of \$124,999,960.76. At March 31, 2010, we could sell from time to time through our sales agents up to an additional \$125,000,039.24 in aggregate offering price of our common stock under the Equity Distribution Agreements.

Our common stock is quoted on the Nasdaq under the symbol ZION. The last reported sale price of our common stock on Nasdaq on May 7, 2010 was \$25.57 per share.

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|--|-------------------|
| Gross proceeds to Zions Bancorporation | \$ 124,999,960.76 |
| Commissions | \$ 1,874,999.42 |
| Net proceeds to Zions Bancorporation (1) | \$ 123,124,961.34 |

(1) Excludes SEC filing fees and wiring fees

This prospectus supplement adds to, updates and changes information in, and should be read in conjunction with, the prospectus dated March 31, 2009 and the prospectus supplement dated March 1, 2010.

Investing in our common stock involves a high degree of risk. See Risk Factors section beginning on page S-3 of the prospectus supplement dated March 1, 2010.

Neither the Securities and Exchange Commission nor any other regulatory body has approved or disapproved of these securities or passed on the accuracy or adequacy of this prospectus supplement or the accompanying prospectus. Any representation to the contrary is a criminal offense.

These securities are not savings accounts, deposits or other obligations of any of our banks or non-bank subsidiaries and are not insured by the Federal Deposit Insurance Corporation, the Board of Governors of the Federal Reserve System or any other government agency.

Deutsche Bank Securities

Goldman, Sachs & Co.

The date of this prospectus supplement is May 10, 2010