Reilly Joseph L. Form 4 December 18, 2012

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

Washington, D.C. 20549

OMB Number: Expires:

January 31, 2005

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obligations

may continue.

Check this box

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 See Instruction

1(b).

Security

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person * Reilly Joseph L.

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

below)

Symbol

ZIONS BANCORPORATION /UT/

(Check all applicable)

[ZION]

(Last) (First) (Middle)

(Street)

3. Date of Earliest Transaction

Director 10% Owner X_ Officer (give title Other (specify

(Month/Day/Year)

12/14/2012

below) **Executive Vice President**

ONE SOUTH MAIN, 6TH FLOOR

6. Individual or Joint/Group Filing(Check

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

Code

(Instr. 8)

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting

(Instr. 4)

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

SALT LAKE CITY, UT 84106

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

(Month/Day/Year)

3. 4. Securities Execution Date, if TransactionAcquired (A) or

Disposed of (D)

(Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

(Instr. 4)

(A)

Following Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

(Month/Day/Year)

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of Derivative 6. Date Exercisable and Derivative Conversion (Month/Day/Year) Execution Date, if TransactionSecurities Acquired (A) **Expiration Date** Security or Exercise any Code or Disposed of (D) (Month/Day/Year)

(Instr. 3 ar

7. Title and

Underlying

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| (Instr. 3) | Price of Derivative Security | | (Month/Day/Year) | (Instr. 8) | | (Instr. 3, 4, and 5) | | | | |
|------------------|------------------------------------|------------|------------------|------------|---|----------------------|-----------|------------------|--------------------|-------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title |
| Phantom Stock | (1) | 12/14/2012 | | A | | 582.726 (2) | | 03/31/2013(3) | (3) | Commo |
| Phantom Stock | <u>(4)</u> | 12/17/2012 | | M | | | 2,127.399 | 12/17/2012 | 12/17/2012 | Commo |

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

Reilly Joseph L. ONE SOUTH MAIN, 6TH FLOOR

Executive Vice President

SALT LAKE CITY, UT 84106

Signatures

By Thomas E. Laursen as attorney in fact

12/18/2012

**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 unit is the economic equivalent of one share of common stock.
 - 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 March 31, 2013, 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 increments of 100% as of March 31, 2013.
- Each share of phantom stock is the economic equivalent of one share of ZION common stock. This form 4 is being filed to reflect the settlement in cash of the phantom stock.

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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