

ZIONS BANCORPORATION /UT/  
 Form 4  
 December 11, 2007

**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 * |         |          | 2. Issuer Name and Ticker or Trading Symbol          | 5. Relationship of Reporting Person(s) to Issuer  |
| MARTIN WILLIAM E                          |         |          | ZIONS BANCORPORATION /UT/ [ZION]                     | (Check all applicable)  |
| (Last)                                    | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)     | <input type="checkbox"/> Director<br><input checked="" type="checkbox"/> Officer (give title below)<br><input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Other (specify below)<br>Exec Vice President / Pres. of Subsidiary |
| ONE SOUTH MAIN STREET, 15TH FLOOR         |         |          | 12/10/2007   |   |
| (Street)                                  |         |          | 4. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line)  |
| SALT LAKE CITY, UT 84111                  |         |          |  | <input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> 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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
|                                 |                                      |  |                                | Code  | V   | Amount   |                                   |

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.** SEC 1474 (9-02)

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

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction of | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount 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) | (Month/Day/Year)          | (Instr. 3 and 4)          |              |      |  |  |  |  |  |  |  |
|---------------------|--|----------------------|-----------------|---|---------------------------|---------------------------|--------------|------|--|--|--|--|--|--|--|
|                     |  |                      |                 |   |                           |                           |              |      |  |  |  |  |  |  |  |
|                     |  |                      |                 |   |                           |                           |              |      |  |  |  |  |  |  |  |
| Deferred Comp       | \$ 0 <sup>(1)</sup>                      | 12/10/2007           | M               | 30.04   | 12/10/2007 <sup>(3)</sup> | 12/10/2007 <sup>(3)</sup> | Common Stock | 30.0 |  |  |  |  |  |  |  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                     |                     |
|---|---------------|-----------|---------------------|---------------------|
|   | Director      | 10% Owner | Officer             | Other               |
| MARTIN WILLIAM E<br>ONE SOUTH MAIN STREET, 15TH FLOOR<br>SALT LAKE CITY, UT 84111 |               |           | Exec Vice President | Pres. of Subsidiary |

## Signatures

By Thomas E. Laursen as attorney in fact 12/11/2007

\_\_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 represents one share of the company's Common Stock.
- (2) Each phantom stock unit was the economic equivalent of one share of Zions Bancorporation common stock. On December 10, 2007, 30.04 of the reporting person's phantom stock units were settled for cash.
- (3) Units are paid out in cash upon the earlier of death, retirement or termination of employment.
- (4) Includes shares acquired pursuant to Dividend Reinvestment.

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.