

ZIONS BANCORPORATION /UT/
Form 4
April 27, 2011

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 *
LAURSEN THOMAS E

2. Issuer Name and Ticker or Trading Symbol
ZIONS BANCORPORATION /UT/
[ZION]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

ONE SOUTH MAIN STREET,
15TH FLOOR

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
04/25/2011

____ Director
 Officer (give title below) Sr. Vice President & / General Counsel
____ 10% Owner
____ Other (specify below)

SALT LAKE CITY, UT 84133-1109

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 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)	Code	V	Amount	(D)	Price

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

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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	5. Number of Derivative	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)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock	(1)	04/25/2011	A		415,017 (2)		01/15/2012(3)	(3)	Common Stock	415,017

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LAURSEN THOMAS E ONE SOUTH MAIN STREET, 15TH FLOOR SALT LAKE CITY, UT 84133-1109			Sr. Vice President &	General Counsel

Signatures

Thomas E. Laursen 04/27/2011

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 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 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 in two annual installments beginning on January 15, 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 50% as of January 15, 2012 and 50% as of December 15, 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. order-left-width: 1; border-right-width: 1; border-bottom-width: 1"> Common Stock
 790,673 I Fortress Investment Fund IV (Coinvestment Fund A) L.P. (1) (6) Common Stock 492,823 I Fortress Investment Fund IV (Coinvestment Fund B) L.P. (1) (6) Common Stock 98,164 I Fortress Investment Fund IV (Coinvestment Fund C) L.P. (1) (6) Common Stock 473,183 I Fortress Investment Fund IV (Coinvestment Fund D) L.P. (1) (6) Common Stock 40,635 I Fortress Investment Fund IV (Coinvestment Fund F) L.P. (1) (6) Common Stock 135,391 I Fortress Investment Fund IV (Coinvestment Fund G) L.P. (1) (6) Common Stock 8,793,392 I Fortress RIC Coinvestment Fund LP (1) (7)

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

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fortress Investment Group LLC 1345 AVENUE OF THE AMERICAS, 46TH FLOOR NEW YORK, NY 10105		X		
FIG LLC 1345 AVENUE OF THE AMERICAS, 46TH FLOOR NEW YORK, NY 10105		X		
FIG Corp. 1345 AVENUE OF THE AMERICAS, 46TH FLOOR NEW YORK, NY 10105		X		
Fortress Operating Entity I LP 1345 AVENUE OF THE AMERICAS, 46TH FLOOR NEW YORK, NY 10105		X		
FORTRESS FUND MM II LLC 1345 AVENUE OF THE AMERICAS, 46TH FLOOR NEW YORK, NY 10105		X		

Signatures

/s/ David Brooks, as Authorized Signatory of Fortress Investment Group LLC
 11/16/2009
 **Signature of Reporting Person Date

/s/ David Brooks, as Secretary of FIG LLC
 11/16/2009
 **Signature of Reporting Person Date

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/s/ David Brooks, as Secretary of FIG Corp.	11/16/2009
**Signature of Reporting Person	Date
/s/ David Brooks, as Secretary of Fortress Operating Entity I LP	11/16/2009
**Signature of Reporting Person	Date
/s/ David Brooks, as Vice President of Fortress Fund MM II LLC	11/16/2009
**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).
- Each reporting person disclaims beneficial ownership of all reported shares except to the extent of its pecuniary interest therein and the
- (1) inclusion of the shares in this report shall not be deemed to be an admission of beneficial ownership of the reported shares for purposes of Section 16 of the Securities Exchange Act of 1934, as amended ("Section 16"), or otherwise.
- FRIT Holdings LLC is wholly-owned by Fortress Investment Fund Sister Company LLC. Fortress Fund MM LLC is the managing member of Fortress Investment Fund Sister Company LLC. FIG LLC is the sole managing member of Fortress Fund MM LLC. Fortress Operating Entity I LP ("FOE I") is the sole managing member of FIG LLC. FIG Corp. is the general partner of FOE I, and FIG Corp. is wholly-owned by FIG.
- (2)
- Fort GB Holdings LLC is a wholly-owned subsidiary of Fortress (GAGACQ) LLC. Fortress Fund MM II LLC is the managing member of Fortress (GAGACQ) LLC and the general partner of FABP (GAGACQ) LP. FIG LLC is the sole managing member of Fortress Fund MM II LLC. FOE I is the sole managing member of FIG LLC. FIG Corp. is the general partner of FOE I, and FIG Corp. is wholly-owned by FIG.
- (3)
- FIG Advisors LLC is the investment manager of FBIF Holdings LLC. FIG Advisors LLC is a wholly-owned subsidiary of FIG LLC. FOE I is the sole managing member of FIG LLC. FIG Corp. is the general partner of FOE I, and FIG Corp. is wholly-owned by FIG.
- (4)
- Drawbridge DSO Securities LLC is a wholly-owned subsidiary of Drawbridge Special Opportunities Fund LP ("Drawbridge LP"). Drawbridge OSO Securities LLC is a wholly-owned subsidiary of Drawbridge Special Opportunities Fund Ltd. ("Drawbridge Ltd").
- (5) Drawbridge Special Opportunities Advisors LLC is the investment manager of Drawbridge LP and Drawbridge Ltd. FIG LLC is the 100% owner of Drawbridge Special Opportunities Advisors LLC. FOE I is the sole managing member of FIG LLC. FIG Corp. is the general partner of FOE I, and FIG Corp. is wholly-owned by FIG.
- FIG LLC is the investment manager of Fortress Investment Fund IV (Fund A) L.P., Fortress Investment Fund IV (Fund B) L.P., Fortress Investment Fund IV (Fund C) L.P., Fortress Investment Fund IV (Fund D) L.P., Fortress Investment Fund IV (Fund E) L.P., Fortress Investment Fund IV (Fund F) L.P., Fortress Investment Fund IV (Fund G) L.P., Fortress Investment Fund IV (Coinvestment Fund A) L.P., Fortress Investment Fund IV (Coinvestment Fund B) L.P., Fortress Investment Fund IV (Coinvestment Fund C) L.P., Fortress Investment Fund IV (Coinvestment Fund D) L.P., Fortress Investment Fund IV (Coinvestment Fund F) L.P., and Fortress Investment Fund IV (Coinvestment Fund G) L.P. FOE I is the sole managing member of FIG LLC. FIG Corp. is the general partner of FOE I, and FIG Corp. is wholly-owned by FIG.
- (6)
- FIG LLC is the investment manager of Fortress RIC Coinvestment Fund LP. FOE I is the sole managing member of FIG LLC. FIG Corp. is the general partner of FOE I, and FIG Corp. is wholly-owned by FIG.
- (7)

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