

ZIONS BANCORPORATION /UT/

Form 4

November 13, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
MARTIN WILLIAM 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

3. Date of Earliest Transaction
(Month/Day/Year)
11/08/2007

____ Director ____ 10% Owner
____X____ Officer (give title below) ____X____ Other (specify below)
Exec Vice President / Pres. of Subsidiary

(Street)
SALT LAKE CITY, UT 84111

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/08/2007	11/09/2007 ⁽¹⁾	M		29.369	A	<u>(2)</u>	20,029.369	D	
Common Stock	11/08/2007	11/09/2007 ⁽¹⁾	D		29.369	D	\$ 53.2	20,000	D	
Common Stock								3,374	I	By IRA
Common Stock								1,844.9521	I	By 401(k) Plan

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.

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(9-02)

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Deferred Comp	\$ 0 ⁽²⁾	11/08/2007	11/09/2007 ⁽¹⁾	M		29.369		11/08/2007	11/08/2007	Common Stock	29.369

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MARTIN WILLIAM E
ONE SOUTH MAIN STREET, 15TH FLOOR
SALT LAKE CITY, UT 84111

Exec Vice President Pres. of Subsidiary

Signatures

By Thomas E. Laursen as attorney
in fact

11/13/2007

**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) The deemed execution date indicated for this transaction is the date Company was notified of the transaction's execution by the Company's third-party administrator.

(2) Each phantom stock unit was the economic equivalent of one share of Zions Bancorporation common stock. On November 8, 2007, 29.369 of the reporting person's phantom stock units were settled for cash.

(3) 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.

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