

ZIONS BANCORPORATION /UT/
Form 424B3
April 14, 2008

CALCULATION OF REGISTRATION FEE

| Title of Each Class of Securities Offered | Maximum Aggregate Offering Price | Amount of Registration Fee(1) |
|--------------------------------------------------|-----------------------------------------|--------------------------------------|
| 4.65% Senior Notes due April 14, 2009 | \$38,000,000 | \$1,493 |

(1) Calculated pursuant to Rule 457(o) and (r) under the Securities Act of 1933.

Pricing Supplement No. 3 dated April 10, 2008

Filed Pursuant to Rule 424(b)(3)

(To the Prospectus dated March 31, 2006, as supplemented by the
Prospectus Supplement dated March 6, 2008 and the Prospectus
Supplement No. 2 dated March 31, 2008)

Registration Statement No. 333-132868

ZIONS BANCORPORATION

\$38,000,000

4.65% Senior Medium-Term Notes due April 14, 2009

Pricing Supplement No. 3

Issuer: Zions Bancorporation
Securities Offered: Senior Notes due April 14, 2009 (the Notes).
CUSIP 98970EAH2
Principal Amount: \$38,000,000
Placement Agent Fee: 0.125% of Principal Amount (\$47,500)
Net Proceeds: \$37,945,000
Initial Settlement Date: April 14, 2008
Coupon: 4.65%
Final Price: 100.000%
Maturity: April 14, 2009

Investing in the Notes involves certain risks. See Risk Factors beginning on page S-2 of the prospectus supplement dated March 6, 2008 to read about certain factors you should consider before buying the Notes.

The Notes will be our senior unsecured obligations. The Notes will not be savings accounts, deposits or other obligations of any bank or non-bank subsidiary of ours and will not be insured by the Federal Deposit Insurance Corporation or any other governmental agency.

The Notes will not be listed on any U.S. securities exchange or quotation system. Neither the Securities and Exchange Commission nor any other regulatory body has approved or disapproved of these securities or passed upon the accuracy or adequacy of this pricing supplement. Any representation to the contrary is a criminal offense.

We may use this pricing supplement in the initial sale of the Notes. In addition, Zions Direct, Inc. or another of our affiliates may use this pricing supplement in market resale transactions in any Notes after their initial sale. *Unless we or our agent informs you otherwise in the confirmation*

of sale, this pricing supplement is being used in a market resale transaction.

Zions Direct, Inc.

\$38,000,000

4.65% Senior Medium-Term Notes due April 14, 2009

Pricing Supplement No. 3 (continued)

Interest Payment Dates: Interest will be paid semiannually on April 14 and October 14, beginning on October 14, 2008 to holders of record as of the preceding March 31 and September 30.

Day Count: 30/360

Use of Proceeds: The net cash proceeds from the sale will be used for general corporate purposes. Pending such use, we may temporarily invest net proceeds in interest-bearing, investment-grade securities.

Series: The Notes are part of a series of debt securities entitled Medium-Term Notes, Series A that we may issue under the Indenture. On April 9, 2008, Zions Bancorporation priced \$48,765,000 of the Notes. On April 10, 2008, Zions Bancorporation reopened the series and issued an additional \$38,000,000 aggregate principal amount of Notes, on the same terms as the Notes that priced on April 9, 2008. The Notes that priced on April 10, 2008 will have the same CUSIP number as, and upon closing will trade interchangeably with, the Notes that priced on April 9, 2008. We may re-open this series of Notes, and issue additional Notes of this series under the Indenture in the future.

Exchange Listing: The Notes will not be listed on any national securities exchange.

Denomination: We will issue the Notes in denominations of \$1,000 and in integral multiples thereof.

Book-Entry System: The Notes will be issued only in fully registered form without interest coupons. Beneficial interests in the Notes will be shown on, and transfers of those beneficial interest can only be made through, records maintained by the Depository Trust Company and its participants.

Ratings: A3 (Moody s); BBB+ (Standard & Poor s); A (low) (DBRS); and A- (Fitch).

A rating is not a recommendation to buy, sell or hold securities. Ratings may be subject to revision or withdrawal at any time by the assigning rating organization. Each rating should be evaluated independently of any other rating.

Placement Agent: Zions Direct, Inc.

Trustee: The Bank of New York Trust Company, N.A.

Authenticating / Issuing / Paying Agent: Zions First National Bank

Settlement Date: It is expected that the delivery of the Notes will be made against payment for the Notes on April 14, 2008, which is the second business day after the date of the pricing of the Notes (this settlement cycle being referred to as T+2). Under Rule 15c6-1 of the Securities Exchange Act of 1934, as amended, trades generally are required to settle in three business days, unless the parties to any such trade expressly agree otherwise.