

ZIONS BANCORPORATION /UT/
 Form 4
 November 13, 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 *
 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)

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

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

ONE SOUTH MAIN STREET,
 15TH FLOOR
 (Street)

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

SALT LAKE CITY, UT 84111

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	11/08/2007	11/09/2007 ⁽¹⁾	M	29.369	A	20,029.369	D
Common Stock	11/08/2007	11/09/2007 ⁽¹⁾	D	29.369	D	\$ 53.2	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.

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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)	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. 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.