

ZIONS BANCORPORATION /UT/  
Form 8-K  
June 21, 2010

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**WASHINGTON, DC 20549**

**FORM 8-K**

**CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(d) OF THE**  
**SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (Date of earliest event reported): June 21, 2010**

**ZIONS BANCORPORATION**

(Exact Name of Registrant as Specified in its Charter)

**Utah**  
(State or Other Jurisdiction  
of Incorporation)

**001-12307**  
(Commission  
File Number)

**87-0227400**  
(IRS Employer  
Identification No.)

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**One South Main, 15th Floor,**

**Salt Lake City, Utah**  
(Address of Principal Executive Office)

**84133**  
(Zip Code)

**(801) 524-4787**

(Registrant's telephone number, including area code)

N/A

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**ITEM 8.01. Other Events.**

On June 21, 2010, Zions Bancorporation (the Company) (NASDAQ: ZION) announced the completion of its previously-announced series of capital actions to preserve and augment its capital ratios and financial flexibility. Since May 19, 2010, the Company raised aggregate gross proceeds of approximately \$615 million of new Tier 1 capital, through the following transactions:

approximately \$287.5 million from issuances of shares of the Company's common stock through its equity distribution arrangements with each of Deutsche Bank Securities Inc. and Goldman, Sachs & Co.;

approximately \$142.5 million from the issuance of depositary shares (each representing a 1/40th interest in a share of the Company's Series E Fixed-Rate Resettable Non-Cumulative Perpetual Preferred Stock), including approximately \$17.5 million in aggregate gross proceeds from the exercise of the underwriters' option to purchase additional depositary shares which the Company expects to be delivered against payment on June 22, 2010; and

approximately \$185 million from the issuance of warrants to purchase shares of the Company's common stock.

After giving effect to the transactions described above and the previously announced conversion of \$116.6 million face value of convertible subordinated debt into preferred equity, the Company's ratio of Tier 1 Capital to Risk-Weighted Assets as of March 31, 2010 increased by approximately 139 basis points to 12.58% on a pro forma basis.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**Zions Bancorporation**

By: /s/ Thomas E. Laursen  
Thomas E. Laursen

Executive Vice President and

General Counsel

Date: June 21, 2010