

ZIONS BANCORPORATION /UT/  
 Form FWP  
 December 28, 2010

Free Writing Prospectus

Filed Pursuant to Rule 433

(To the Prospectus dated March 31, 2009, as supplemented by the  
 prospectus supplement dated December 6, 2010)

Registration Statement No. 333-158319

December 28, 2010

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**Zions Bancorporation Senior Note / 1 Year Corporates**  
 BBB- (Fitch); BBB (low) (DBRS); and BBB- (Standard & Poor s).

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**FDIC-Insured CDs**

**Notice:** The auction has been extended until 12/28/2010 11:32:54 AM EST.

**Municipal Bonds**

**Corporate Bonds**

**Auction Information**

**Issue Information**

**US Agencies**

Auction Start: 12/21/2010 8:00 AM EST  
 Auction End: 12/28/2010 11:32 AM EST

Issue Type: Corporate Bonds  
 Principal Offered: \$1,000,000.00

**Preferred Stock  
 Warrants**

Last Update: **12/28/2010 12:41:03 PM EST**  
 Auction Status: **Over**

Units Offered: 1000  
 Denomination: \$1,000.00

**Issuers**

Coupon: 3.000%

**University  
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 auctions**

Min. Price: 98.000

Max. Price: 102.000

**Demos  
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 participate!**

Min. Yield: 0.893%

Max. Yield: 5.171%

Announcement Date: 12/17/2010

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Settlement Date: 12/31/2010  
First Interest Date: 6/15/2011  
Maturity Date: 12/15/2011  
Day Basis: 30/360 (345 days)  
Int. Frequency: Semi-Annually  
Documents: Offering Documents

**Bidding Information**

Number of Bidders:	63
Number of Bids:	88
Amt. of Bids:	\$3,300,000.00
Coverage:	330.00%
Highest Bid:	100.094
Lowest Bid:	98.000
Bid Spread:	2.094
Num. Bids Accepted:	30

Num. Bidders with Bids 30  
 Accepted:  
 Highest Bid Accepted: 100.094  
 Lowest Bid Accepted: 99.100

**Buy Today! Information**

Price: 100.000  
 Yield: 3.00%

<b>Bids</b>				<b>Final Market-Clearing Price:</b>	<b>99.100</b>
				<b>Final Market-Clearing Yield*:</b>	<b>3.968%</b>
<b>Bidder</b>	<b>Units</b>	<b>Price</b>	<b>Timestamp</b>	<b>Awarded</b>	<b>Amount Due</b>
Bidder 26768	100	100.094	12/28/2010 11:29:33 AM	100 units	\$ 99,100.00
Bidder 8671	2	100.009	12/23/2010 3:33:30 PM	2 units	\$ 1,982.00
Bidder 26744	100	100.000	12/23/2010 12:41:04 PM	100 units	\$ 99,100.00
Bidder 22271	25	100.000	12/23/2010 5:32:01 PM	25 units	\$ 24,775.00
Bidder 17839	30	100.000	12/28/2010 8:08:41 AM	30 units	\$ 29,730.00
Bidder 11607	20	99.999	12/22/2010 1:51:20 PM	20 units	\$ 19,820.00
Bidder 26767	200	99.999	12/27/2010 2:18:19 PM	200 units	\$ 198,200.00
Bidder 26409	5	99.999	12/28/2010 11:23:24 AM	5 units	\$ 4,955.00
Bidder 21201	20	99.995	12/27/2010 2:59:57 PM	20 units	\$ 19,820.00
Bidder 25556	5	99.906	12/23/2010 6:15:39 PM	5 units	\$ 4,955.00
Bidder 26696	20	99.813	12/21/2010 1:43:37 PM	20 units	\$ 19,820.00
Bidder 17816	20	99.800	12/22/2010 3:37:58 PM	20 units	\$ 19,820.00
Bidder 20716	7	99.750	12/22/2010 7:42:20 PM	7 units	\$ 6,937.00
Bidder 21363	10	99.750	12/22/2010 7:58:32 PM	10 units	\$ 9,910.00
Bidder 14942	6	99.750	12/28/2010 10:33:38 AM	6 units	\$ 5,946.00
Bidder 23534	10	99.719	12/24/2010 11:20:23 AM	10 units	\$ 9,910.00
Bidder 26690	10	99.691	12/23/2010 8:58:09 AM	10 units	\$ 9,910.00
Bidder 22437	1	99.690	12/27/2010 2:41:19 PM	1 unit	\$ 991.00
Bidder 23802	20	99.626	12/23/2010 12:24:29 AM	20 units	\$ 19,820.00
Bidder 18226	5	99.626	12/27/2010 3:27:07 PM	5 units	\$ 4,955.00
Bidder 16703	30	99.590	12/28/2010 11:31:02 AM	30 units	\$ 29,730.00
Bidder 18195	5	99.533	12/24/2010 12:51:02 PM	5 units	\$ 4,955.00
Bidder 13193	50	99.533	12/27/2010 1:18:44 PM	50 units	\$ 49,550.00
Bidder 24310	10	99.302	12/22/2010 7:07:19 PM	10 units	\$ 9,910.00
Bidder 25483	10	99.288	12/28/2010 11:32:27 AM	10 units	\$ 9,910.00
Bidder 15637	5	99.266	12/28/2010 9:44:56 AM	5 units	\$ 4,955.00
Bidder 21477	50	99.209	12/28/2010 11:31:05 AM	50 units	\$ 49,550.00

Bidder 19067	4	99.172	12/27/2010 10:03:50 PM	4 units	\$ 3,964.00
Bidder 26763	5	99.117	12/28/2010 8:12:34 AM	5 units	\$ 4,955.00
Bidder 23436	1,000	99.100	12/28/2010 11:30:54 AM	215 units	\$ 213,065.00
Bidder 26668	10	99.089	12/27/2010 1:22:57 PM	Rejected: Price	
Bidder 21990	1	99.072	12/22/2010 8:04:06 PM	Rejected: Price	
Bidder 23676	50	99.071	12/21/2010 2:39:24 PM	Rejected: Price	
Bidder 26699	10	99.071	12/23/2010 1:51:54 PM	Rejected: Price	
Bidder 25295	2	99.071	12/23/2010 4:50:19 PM	Rejected: Price	
Bidder 18195	5	99.071	12/24/2010 12:51:02 PM	Rejected: Price	
Bidder 21270	25	99.071	12/27/2010 9:45:51 AM	Rejected: Price	
Bidder 26690	10	99.071	12/27/2010 4:23:08 PM	Rejected: Price	
Bidder 15071	10	99.071	12/28/2010 10:27:02 AM	Rejected: Price	
Bidder 26763	10	99.065	12/28/2010 8:10:43 AM	Rejected: Price	
Bidder 22941	50	99.006	12/28/2010 11:31:02 AM	Rejected: Price	
Bidder 24064	1	99.000	12/23/2010 2:58:41 PM	Rejected: Price	
Bidder 17854	5	99.000	12/23/2010 4:31:18 PM	Rejected: Price	
Bidder 24064	1	99.000	12/27/2010 3:04:15 PM	Rejected: Price	
Bidder 22215	10	99.000	12/28/2010 1:59:42 AM	Rejected: Price	
Bidder 21441	5	98.932	12/22/2010 2:54:37 PM	Rejected: Price	
Bidder 21477	50	98.932	12/28/2010 11:11:56 AM	Rejected: Price	
Bidder 19253	25	98.900	12/28/2010 10:48:13 AM	Rejected: Price	
Bidder 21785	10	98.841	12/27/2010 3:43:29 PM	Rejected: Price	
Bidder 19253	25	98.800	12/28/2010 8:52:44 AM	Rejected: Price	

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**Auction Totals: 1,000 units \$ 991,000.00**

#### Direct Orders

Bidder	Units	Yield	Timestamp	Awarded	Amount Due
Bidder 17792	26	3.00%	12/22/2010 5:25:33 PM	26 units	\$ 26,000.00
Bidder 26744	100	3.00%	12/23/2010 12:41:04 PM	100 units	\$ 100,000.00
Bidder 14033	1	3.00%	12/23/2010 2:30:03 PM	1 unit	\$ 1,000.00
<b>Auction Totals:</b>				<b>127 units</b>	<b>\$ 127,000.00</b>

Please direct questions regarding the website or bidding procedures to the Auction Administrator.

You may also call our Investment Center at 800-524-8875 from 8am to Midnight Eastern Time.

Zions Bancorporation has filed a registration statement (Registration Statement No. 333-158319, including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus dated March 31, 2009 contained in that registration statement, the prospectus supplement dated December 6, 2010 and other documents Zions Bancorporation has filed

with the SEC for more complete information about Zions Bancorporation and this offering. You may get these documents and other documents Zions Bancorporation has filed for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, Zions Bancorporation or a representative will arrange to send you the prospectus and other documents Zions Bancorporation has filed with the SEC if you request it by calling toll free (800) 524-8875.

\*The current Market-Clearing Yield/Final Auction Yield is calculated as Yield to Worst (YTW) which is the lowest yield of yield to maturity, yield to call, yield to put, or other yields when a bond is callable, puttable, exchangeable, or has other features. If a bond is called, put or exchanged before maturity, the bondholder only earns interest on the time that has elapsed between purchasing the bond and its early redemption. The resulting yield is less than what would have been earned had the bond been held until maturity.

**Investment Products: Not FDIC Insured No Bank Guarantee May Lose Value**

**Bank Deposits and Certificates of Deposit (CDs) are FDIC Insured up to Applicable Limits**

Securities products and services offered by Zions Direct, Member FINRA/SIPC, a non-bank subsidiary of Zions Bank.

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**Results**

**Zions Bancorporation Senior Note / 1 Year Corporates**

BBB- (Fitch); BBB (low) (DBRS); and BBB- (Standard & Poor's).

**Notice:** The auction has been extended until 12/28/2010 11:32:54 AM EST.

**Auction Information**

Auction Start: 12/21/2010 8:00 AM EST

Auction End: 12/28/2010 11:32 AM EST

Last Update: **12/28/2010 12:59:17 PM EST**

Auction Status: **Over**

**Issue Information**

**Bidding Information**

**Buy Today! Information**

**Bids**

**Final Market-Clearing Price: 99.100**

**Final Market-Clearing Yield\*: 3.968%**

Bidder	Units	Price	Timestamp	Awarded	Amount Due
Bidder 24151	50	98.774	12/28/2010 11:28:28 AM	<b>Rejected: Price</b>	
Bidder 17854	5	98.750	12/23/2010 4:31:18 PM	<b>Rejected: Price</b>	
Bidder 18195	5	98.703	12/24/2010 12:51:02 PM	<b>Rejected: Price</b>	
Bidder 24403	5	98.703	12/28/2010 11:00:32 AM	<b>Rejected: Price</b>	
Bidder 26592	70	98.650	12/28/2010 11:30:31 AM	<b>Rejected: Price</b>	
Bidder 26592	100	98.620	12/28/2010 11:29:10 AM	<b>Rejected: Price</b>	
Bidder 22761	25	98.611	12/21/2010 6:34:59 PM	<b>Rejected: Price</b>	
Bidder 18526	5	98.611	12/23/2010 1:49:29 PM	<b>Rejected: Price</b>	
Bidder 22941	50	98.611	12/28/2010 11:26:01 AM	<b>Rejected: Price</b>	
Bidder 26592	100	98.610	12/28/2010 11:28:13 AM	<b>Rejected: Price</b>	
Bidder 19253	25	98.600	12/28/2010 8:52:10 AM	<b>Rejected: Price</b>	
Bidder 26592	100	98.600	12/28/2010 11:27:18 AM	<b>Rejected: Price</b>	
Bidder 26592	70	98.585	12/28/2010 11:26:16 AM	<b>Rejected: Price</b>	
Bidder 23520	40	98.565	12/28/2010 7:30:33 AM	<b>Rejected: Price</b>	
Bidder 15034	1	98.520	12/24/2010 2:57:18 PM	<b>Rejected: Price</b>	
Bidder 24064	1	98.510	12/28/2010 10:06:27 AM	<b>Rejected: Price</b>	
Bidder 23936	190	98.500	12/23/2010 11:16:41 AM	<b>Rejected: Price</b>	

Bidder 17854	5	98.500	12/23/2010 4:31:18 PM	Rejected: Price
Bidder 26751	15	98.500	12/23/2010 5:00:09 PM	Rejected: Price
Bidder 22331	10	98.500	12/27/2010 9:30:58 PM	Rejected: Price
Bidder 15034	1	98.428	12/24/2010 2:57:18 PM	Rejected: Price
Bidder 21748	5	98.383	12/23/2010 9:31:26 PM	Rejected: Price
Bidder 24064	1	98.340	12/28/2010 12:42:03 AM	Rejected: Price
Bidder 15034	1	98.337	12/24/2010 2:57:18 PM	Rejected: Price
Bidder 22830	5	98.337	12/27/2010 2:23:43 PM	Rejected: Price
Bidder 24099	10	98.337	12/27/2010 11:30:24 PM	Rejected: Price
Bidder 24064	1	98.310	12/27/2010 8:32:16 PM	Rejected: Price
Bidder 15034	1	98.246	12/24/2010 2:57:18 PM	Rejected: Price
Bidder 24099	10	98.246	12/27/2010 11:21:24 PM	Rejected: Price
Bidder 15034	1	98.155	12/24/2010 2:57:18 PM	Rejected: Price
Bidder 22941	50	98.155	12/27/2010 11:37:10 AM	Rejected: Price
Bidder 26690	10	98.155	12/27/2010 4:20:57 PM	Rejected: Price
Bidder 16612	25	98.100	12/21/2010 9:47:36 PM	Rejected: Price
Bidder 25584	5	98.100	12/23/2010 10:24:11 AM	Rejected: Price
Bidder 26742	1	98.000	12/23/2010 11:34:49 AM	Rejected: Price
Bidder 26757	100	98.000	12/23/2010 7:32:24 PM	Rejected: Price
Bidder 16321	1	98.000	12/26/2010 8:40:40 PM	Rejected: Price
Bidder 24605	100	98.000	12/26/2010 11:20:06 PM	Rejected: Price

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**Auction Totals: 1,000 units \$991,000.00**

**Direct Orders**

Bidder	Units	Yield	Timestamp	Awarded	Amount Due
Bidder 17792	26	3.00%	12/22/2010 5:25:33 PM	26 units	\$ 26,000.00
Bidder 26744	100	3.00%	12/23/2010 12:41:04 PM	100 units	\$ 100,000.00
Bidder 14033	1	3.00%	12/23/2010 2:30:03 PM	1 unit	\$ 1,000.00

**Auction Totals: 127 units \$ 127,000.00**

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Affiliates of Zions Bank or other issuers may purchase CDs or securities through the auction process. The market clearing yield may be lower due to the participation of an affiliate in the auction which may benefit the affiliated issuer.

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