

ZIONS BANCORPORATION /UT/

Form FWP

April 27, 2007

Zions Bancorporation has filed a registration statement (including a prospectus) with the SEC (File no. 333-132868) for the offering to which this free writing prospectus relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, Zions Bancorporation, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling toll-free 1 (800) 524-8875. You may also get a copy at [www.esoars.com](http://www.esoars.com).

The option exercise data set forth below underlies the select historical summary information provided in our preliminary prospectus supplement filed with the SEC on April 24, 2007, related to our registration statement filed with the SEC on March 31, 2006 (File no. 333-132868). The select historical summary information is under the heading "HISTORICAL STOCK OPTION EXERCISE DATA" starting on page S-22 of the preliminary prospectus supplement. The data (and select summaries in the preliminary prospectus supplement) are presented for each of the large option grants that we have made annually to select employees from 1994 to 2006. From time to time throughout each year, we have also made additional, smaller option grants, largely to newly-hired employees. We do not reflect these additional, smaller option grants in the tables, charts and graphs contained in the preliminary prospectus supplement nor in the data presented below. We also do not reflect option grants made to our directors and option grants made pursuant to the "You're the Owner" program, which has been discontinued. In 2000, we made two sizeable option grants, the exercise data for each of which we have provided below and selectively summarized in the preliminary prospective supplement. For option grants that have not yet expired, only option exercises that occurred on or before March 31, 2007 are shown.

The following data items are presented for each exercise of the relevant employee stock option grants. Please note that all prices have been adjusted for stock splits and dividends.

**Grant Date** - The date on which Zions Bancorporation's board of directors authorized the granting of the applicable options to employees.

**Exercise Date** - The date on which the options were exercised.

**Number Exercised** - The number of options exercised.

**Grant Price** - The grant price of the options exercised. This price is sometimes referred to as the "strike price" or "exercise price" of the options.

**Market Value at Exercise** - The market price of Zions Bancorporation's common stock at the time the options were exercised.

<b>Grant Date</b>	<b>Exercise Date</b>	<b>Number Exercised</b>	<b>Grant Price</b>	<b>Market Value at Exercise</b>
3/18/1994	5/24/1995	2,748	\$9.94	\$11.19
3/18/1994	6/22/1995	1,248	\$9.94	\$12.31
3/18/1994	6/30/1995	1,500	\$9.94	\$12.41
3/18/1994	6/30/1995	2,000	\$9.94	\$12.41
3/18/1994	9/21/1995	1,500	\$9.94	\$15.25
3/18/1994	9/21/1995	2,000	\$9.94	\$15.00
3/18/1994	9/26/1995	1,248	\$9.94	\$15.19
3/18/1994	10/13/1995	748	\$9.94	\$16.00
3/18/1994	10/18/1995	748	\$9.94	\$16.25
3/18/1994	10/25/1995	1,000	\$9.94	\$16.44
3/18/1994	10/25/1995	748	\$9.94	\$16.44
3/18/1994	12/13/1995	2,500	\$9.94	\$17.63
3/18/1994	1/2/1996	2,748	\$9.94	\$20.06
3/18/1994	3/14/1996	748	\$9.94	\$18.56
3/18/1994	3/18/1996	1,500	\$9.94	\$18.13
3/18/1994	3/18/1996	2,000	\$9.94	\$18.13
3/18/1994	3/19/1996	2,500	\$9.94	\$18.06
3/18/1994	3/19/1996	1,248	\$9.94	\$18.06
3/18/1994	3/28/1996	1,496	\$9.94	\$17.66
3/18/1994	4/15/1996	4,000	\$9.94	\$17.00
3/18/1994	4/25/1996	748	\$9.94	\$18.81
3/18/1994	4/29/1996	1,248	\$9.94	\$18.75
3/18/1994	5/17/1996	748	\$9.94	\$18.41
3/18/1994	5/21/1996	1,496	\$9.94	\$18.41
3/18/1994	5/21/1996	748	\$9.94	\$18.38
3/18/1994	6/26/1996	1,496	\$9.94	\$19.50
3/18/1994	7/1/1996	1,496	\$9.94	\$18.56
3/18/1994	8/8/1996	2,496	\$9.94	\$20.00
3/18/1994	8/23/1996	4,000	\$9.94	\$21.38
3/18/1994	9/4/1996	1,500	\$9.94	\$21.63
3/18/1994	9/11/1996	748	\$9.94	\$22.00
3/18/1994	9/20/1996	1,496	\$9.94	\$21.44
3/18/1994	11/6/1996	2,000	\$9.94	\$22.64
3/18/1994	11/19/1996	748	\$9.94	\$22.56
3/18/1994	11/22/1996	1,700	\$9.94	\$23.94
3/18/1994	12/30/1996	2,000	\$9.94	\$25.81
3/18/1994	12/30/1996	1,040	\$9.94	\$25.81
3/18/1994	12/31/1996	1,000	\$9.94	\$25.75
3/18/1994	12/31/1996	748	\$9.94	\$26.00
3/18/1994	1/3/1997	5,496	\$9.94	\$26.00
3/18/1994	1/9/1997	3,000	\$9.94	\$27.09
3/18/1994	1/17/1997	1,496	\$9.94	\$27.16
3/18/1994	1/22/1997	1,496	\$9.94	\$28.31
3/18/1994	2/26/1997	1,496	\$9.94	\$33.25
3/18/1994	3/10/1997	1,496	\$9.94	\$31.63

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3/18/1994	3/17/1997	748	\$9.94	\$31.88
3/18/1994	3/18/1997	1,252	\$9.94	\$30.19
3/18/1994	3/21/1997	1,252	\$9.94	\$30.06
3/18/1994	3/21/1997	2,500	\$9.94	\$31.00
3/18/1994	3/21/1997	1,500	\$9.94	\$30.75
3/18/1994	3/21/1997	748	\$9.94	\$31.00
3/18/1994	3/24/1997	752	\$9.94	\$30.13
3/18/1994	3/24/1997	7,500	\$9.94	\$31.00
3/18/1994	3/24/1997	752	\$9.94	\$30.75
3/18/1994	3/28/1997	1,252	\$9.94	\$30.75
3/18/1994	3/28/1997	752	\$9.94	\$30.66
3/18/1994	3/31/1997	2,048	\$9.94	\$29.69
3/18/1994	3/31/1997	1,000	\$9.94	\$30.66
3/18/1994	3/31/1997	752	\$9.94	\$29.69
3/18/1994	4/3/1997	1,500	\$9.94	\$28.88
3/18/1994	4/3/1997	2,000	\$9.94	\$28.88
3/18/1994	4/8/1997	1,000	\$9.94	\$29.53
3/18/1994	4/11/1997	748	\$9.94	\$28.78
3/18/1994	4/16/1997	2,000	\$9.94	\$28.88
3/18/1994	4/23/1997	2,248	\$9.94	\$28.56
3/18/1994	5/1/1997	752	\$9.94	\$31.63
3/18/1994	5/2/1997	752	\$9.94	\$32.34
3/18/1994	5/2/1997	2,248	\$9.94	\$31.63
3/18/1994	5/2/1997	2,000	\$9.94	\$32.34
3/18/1994	5/20/1997	1,496	\$9.94	\$34.75
3/18/1994	5/21/1997	2,248	\$9.94	\$33.50
3/18/1994	5/23/1997	752	\$9.94	\$31.25
3/18/1994	5/23/1997	752	\$9.94	\$31.25
3/18/1994	6/27/1997	3,000	\$9.94	\$33.44
3/18/1994	6/27/1997	6,000	\$9.94	\$33.44
3/18/1994	7/2/1997	752	\$9.94	\$37.63
3/18/1994	7/2/1997	3,748	\$9.94	\$37.63
3/18/1994	7/10/1997	1,496	\$9.94	\$36.00
3/18/1994	9/30/1997	800	\$9.94	\$37.50
3/18/1994	10/3/1997	752	\$9.94	\$39.00
3/18/1994	10/10/1997	393	\$9.94	\$39.00
3/18/1994	10/27/1997	120	\$9.94	\$39.00
3/18/1994	11/6/1997	1,000	\$9.94	\$40.13
3/18/1994	11/20/1997	2,248	\$9.94	\$40.00
3/18/1994	12/22/1997	1,496	\$9.94	\$43.50
3/18/1994	12/22/1997	2,000	\$9.94	\$45.63
3/18/1994	12/24/1997	400	\$9.94	\$43.63
3/18/1994	12/24/1997	441	\$9.94	\$43.75
3/18/1994	12/30/1997	1,500	\$9.94	\$46.00
3/18/1994	12/31/1997	1,500	\$9.94	\$45.38
3/18/1994	1/22/1998	130	\$9.94	\$43.41
3/18/1994	3/17/1998	752	\$9.94	\$44.38
3/18/1994	3/18/1998	752	\$9.94	\$44.56
3/18/1994	3/18/1998	1,000	\$9.94	\$45.00
3/18/1994	3/18/1998	752	\$9.94	\$45.00
3/18/1994	3/18/1998	752	\$9.94	\$44.56

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3/18/1994	3/19/1998	1,252	\$9.94	\$45.56
3/18/1994	3/19/1998	752	\$9.94	\$44.56
3/18/1994	3/19/1998	752	\$9.94	\$45.56
3/18/1994	3/24/1998	4,000	\$9.94	\$49.25
3/18/1994	3/24/1998	2,252	\$9.94	\$49.25
3/18/1994	3/24/1998	3,000	\$9.94	\$49.25
3/18/1994	3/24/1998	2,000	\$9.94	\$46.88
3/18/1994	3/24/1998	1,504	\$9.94	\$49.25
3/18/1994	3/25/1998	2,500	\$9.94	\$49.50
3/18/1994	3/25/1998	1,252	\$9.94	\$49.25
3/18/1994	3/27/1998	752	\$9.94	\$52.94
3/18/1994	3/30/1998	1,252	\$9.94	\$52.06
3/18/1994	4/1/1998	3,000	\$9.94	\$52.25
3/18/1994	4/2/1998	2,248	\$9.94	\$52.25
3/18/1994	4/2/1998	13,000	\$9.94	\$52.25
3/18/1994	4/6/1998	3,000	\$9.94	\$52.19
3/18/1994	4/6/1998	752	\$9.94	\$52.19
3/18/1994	4/7/1998	3,000	\$9.94	\$52.19
3/18/1994	4/15/1998	752	\$9.94	\$53.13
3/18/1994	4/17/1998	2,500	\$9.94	\$53.00
3/18/1994	4/28/1998	2,756	\$9.94	\$48.06
3/18/1994	5/4/1998	1,500	\$9.94	\$54.00
3/18/1994	5/4/1998	2,000	\$9.94	\$54.00
3/18/1994	5/8/1998	4,000	\$9.94	\$52.50
3/18/1994	5/11/1998	4,000	\$9.94	\$52.00
3/18/1994	5/18/1998	2,000	\$9.94	\$52.00
3/18/1994	5/20/1998	1,250	\$9.94	\$53.13
3/18/1994	6/1/1998	1,000	\$9.94	\$50.38
3/18/1994	6/16/1998	752	\$9.94	\$48.50
3/18/1994	6/18/1998	752	\$9.94	\$40.38
3/18/1994	6/24/1998	752	\$9.94	\$51.75
3/18/1994	7/2/1998	1,000	\$9.94	\$53.75
3/18/1994	7/20/1998	752	\$9.94	\$57.25
3/18/1994	7/30/1998	500	\$9.94	\$51.13
3/18/1994	8/28/1998	752	\$9.94	\$39.63
3/18/1994	8/28/1998	600	\$9.94	\$39.63
3/18/1994	9/16/1998	1,496	\$9.94	\$22.25
3/18/1994	9/18/1998	752	\$9.94	\$39.06
3/18/1994	9/23/1998	3,000	\$9.94	\$45.75
3/18/1994	9/30/1998	1,250	\$9.94	\$46.06
3/18/1994	10/23/1998	1,504	\$9.94	\$49.94
3/18/1994	11/2/1998	2,500	\$9.94	\$53.06
3/18/1994	11/9/1998	1,504	\$9.94	\$55.13
3/18/1994	11/27/1998	752	\$9.94	\$52.00
3/18/1994	11/27/1998	1,496	\$9.94	\$52.81
3/18/1994	11/30/1998	4,000	\$9.94	\$50.50
3/18/1994	12/8/1998	275	\$9.94	\$54.50
3/18/1994	12/21/1998	1,000	\$9.94	\$56.00
3/18/1994	12/22/1998	1,496	\$9.94	\$55.13
3/18/1994	12/23/1998	450	\$9.94	\$57.22
3/18/1994	12/24/1998	752	\$9.94	\$56.00

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3/18/1994	12/31/1998	752	\$9.94	\$61.19
3/18/1994	12/31/1998	210	\$9.94	\$62.38
3/18/1994	1/4/1999	3,000	\$9.94	\$62.38
3/18/1994	1/4/1999	752	\$9.94	\$62.38
3/18/1994	1/5/1999	752	\$9.94	\$60.31
3/18/1994	1/8/1999	750	\$9.94	\$59.88
3/18/1994	1/29/1999	3,000	\$9.94	\$58.00
3/18/1994	2/19/1999	2,000	\$9.94	\$61.63
3/18/1994	3/3/1999	1,000	\$9.94	\$65.00
3/18/1994	3/5/1999	20,000	\$9.94	\$66.00
3/18/1994	3/24/1999	9,200	\$9.94	\$65.44
3/18/1994	4/2/1999	5,500	\$9.94	\$66.50
3/18/1994	4/22/1999	526	\$9.94	\$75.88
3/18/1994	4/28/1999	5,000	\$9.94	\$70.00
3/18/1994	4/29/1999	752	\$9.94	\$69.50
3/18/1994	6/9/1999	752	\$9.94	\$57.63
3/18/1994	6/9/1999	2,000	\$9.94	\$57.63
3/18/1994	6/10/1999	3,000	\$9.94	\$55.00
3/18/1994	6/30/1999	8	\$9.94	\$63.50
3/18/1994	7/8/1999	1,475	\$9.94	\$63.50
3/18/1994	7/12/1999	3,000	\$9.94	\$63.69
3/18/1994	9/3/1999	2,550	\$9.94	\$51.69
3/18/1994	10/1/1999	2,000	\$9.94	\$53.50
3/18/1994	12/1/1999	500	\$9.94	\$65.31
3/18/1994	12/21/1999	5,000	\$9.94	\$64.63
3/18/1994	12/22/1999	1,504	\$9.94	\$67.56
3/18/1994	12/28/1999	1,252	\$9.94	\$59.31
3/18/1994	12/30/1999	4,000	\$9.94	\$58.63
3/18/1994	1/5/2000	2,500	\$9.94	\$52.75
3/18/1994	1/7/2000	5,000	\$9.94	\$53.63
3/18/1994	1/11/2000	14,000	\$9.94	\$49.88
3/18/1994	1/11/2000	750	\$9.94	\$49.88
3/18/1994	2/11/2000	3,000	\$9.94	\$54.69
3/18/1994	2/24/2000	2,576	\$9.94	\$50.88
3/18/1994	3/3/2000	1,252	\$9.94	\$38.81
3/18/1994	3/6/2000	1,390	\$9.94	\$41.56
3/18/1994	3/14/2000	5,500	\$9.94	\$36.44
3/18/1994	3/17/2000	1,424	\$9.94	\$40.94
3/18/1994	3/17/2000	4	\$9.94	\$40.94

<b>Grant</b>	<b>Exercise</b>	<b>Number</b>	<b>Grant</b>	<b>Market</b>
<b>Date</b>	<b>Date</b>	<b>Exercised</b>	<b>Price</b>	<b>Value</b>
				<b>at Exercise</b>
4/28/1995	4/29/1996	624	\$10.66	\$18.75
4/28/1995	4/29/1996	624	\$10.66	\$18.56
4/28/1995	4/30/1996	400	\$10.66	\$18.63
4/28/1995	5/2/1996	1,000	\$10.66	\$18.59
4/28/1995	5/2/1996	1,000	\$10.66	\$18.59
4/28/1995	5/2/1996	400	\$10.66	\$18.59

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4/28/1995	5/2/1996	400	\$10.66	\$18.59
4/28/1995	5/16/1996	400	\$10.66	\$18.38
4/28/1995	5/17/1996	400	\$10.66	\$18.41
4/28/1995	5/21/1996	400	\$10.66	\$18.41
4/28/1995	5/21/1996	400	\$10.66	\$18.38
4/28/1995	5/23/1996	1,000	\$10.66	\$18.41
4/28/1995	6/7/1996	400	\$10.66	\$19.44
4/28/1995	6/26/1996	400	\$10.66	\$19.50
4/28/1995	7/1/1996	400	\$10.66	\$18.56
4/28/1995	8/8/1996	748	\$10.66	\$20.00
4/28/1995	8/23/1996	1,248	\$10.66	\$21.38
4/28/1995	9/4/1996	800	\$10.66	\$21.63
4/28/1995	9/16/1996	400	\$10.66	\$22.25
4/28/1995	9/20/1996	400	\$10.66	\$21.44
4/28/1995	9/20/1996	400	\$10.66	\$21.88
4/28/1995	10/7/1996	400	\$10.66	\$22.50
4/28/1995	11/6/1996	748	\$10.66	\$22.64
4/28/1995	11/19/1996	400	\$10.66	\$22.56
4/28/1995	12/26/1996	400	\$10.66	\$25.81
4/28/1995	12/30/1996	600	\$10.66	\$18.63
4/28/1995	1/3/1997	1,372	\$10.66	\$26.00
4/28/1995	1/6/1997	400	\$10.66	\$26.59
4/28/1995	1/9/1997	1,000	\$10.66	\$27.09
4/28/1995	2/5/1997	400	\$10.66	\$30.88
4/28/1995	2/14/1997	400	\$10.66	\$32.50
4/28/1995	2/27/1997	400	\$10.66	\$31.06
4/28/1995	3/21/1997	1,248	\$10.66	\$31.00
4/28/1995	3/26/1997	500	\$10.66	\$31.66
4/28/1995	3/31/1997	312	\$10.66	\$27.00
4/28/1995	4/28/1997	400	\$10.66	\$30.00
4/28/1995	4/29/1997	624	\$10.66	\$28.38
4/28/1995	4/29/1997	1,000	\$10.66	\$28.38
4/28/1995	4/29/1997	1,000	\$10.66	\$28.38
4/28/1995	4/29/1997	400	\$10.66	\$30.69
4/28/1995	4/30/1997	624	\$10.66	\$31.63
4/28/1995	5/1/1997	400	\$10.66	\$32.34
4/28/1995	5/1/1997	400	\$10.66	\$32.34
4/28/1995	5/1/1997	400	\$10.66	\$31.63
4/28/1995	5/1/1997	400	\$10.66	\$32.34
4/28/1995	5/2/1997	800	\$10.66	\$31.63
4/28/1995	5/2/1997	1,248	\$10.66	\$32.34
4/28/1995	5/5/1997	400	\$10.66	\$32.69
4/28/1995	5/6/1997	748	\$10.66	\$32.56
4/28/1995	5/7/1997	600	\$10.66	\$32.81
4/28/1995	5/8/1997	400	\$10.66	\$33.56
4/28/1995	5/15/1997	2,748	\$10.66	\$34.06
4/28/1995	5/15/1997	400	\$10.66	\$34.06
4/28/1995	5/21/1997	800	\$10.66	\$33.50
4/28/1995	5/23/1997	800	\$10.66	\$31.25
4/28/1995	5/23/1997	400	\$10.66	\$31.25
4/28/1995	5/23/1997	400	\$10.66	\$31.25

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4/28/1995	5/29/1997	1,000	\$10.66	\$30.75
4/28/1995	6/2/1997	800	\$10.66	\$30.75
4/28/1995	6/12/1997	400	\$10.66	\$30.38
4/28/1995	6/20/1997	600	\$10.66	\$33.38
4/28/1995	6/20/1997	400	\$10.66	\$33.38
4/28/1995	7/2/1997	400	\$10.66	\$37.63
4/28/1995	7/11/1997	800	\$10.66	\$35.75
4/28/1995	7/21/1997	1,248	\$10.66	\$35.50
4/28/1995	8/4/1997	400	\$10.66	\$75.88
4/28/1995	9/2/1997	1,184	\$10.66	\$38.75
4/28/1995	9/18/1997	1,376	\$10.66	\$39.06
4/28/1995	9/18/1997	748	\$10.66	\$39.06
4/28/1995	11/20/1997	800	\$10.66	\$40.00
4/28/1995	11/20/1997	400	\$10.66	\$40.00
4/28/1995	12/10/1997	400	\$10.66	\$43.88
4/28/1995	12/22/1997	748	\$10.66	\$45.63
4/28/1995	1/5/1998	800	\$10.66	\$45.38
4/28/1995	2/23/1998	800	\$10.66	\$43.13
4/28/1995	3/2/1998	2,496		