

ZIONS BANCORPORATION /UT/
Form SC TO-I/A
June 15, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

Amendment No. 1

Schedule TO

(Rule 14d-100)

Tender Offer Statement under Section 14(d)(1) or 13(e)(1) of
the Securities Exchange Act of 1934

ZIONS BANCORPORATION (Issuer)

(Name of Subject Company (Issuer) and Name of Filing Person (Offeror))

Depository Shares each representing a 1/40th ownership interest in a share of

Series A Floating-Rate Non-Cumulative Perpetual Preferred Stock

(Title of Class of Securities)

98973A 10 4

(CUSIP Number of Class of Securities)

Thomas E. Laursen, Esq.

Executive Vice President and General Counsel

Zions Bancorporation

One South Main Street, 15th Floor

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Salt Lake City, Utah 84133

(801) 844-8503

(Name, Address and Telephone Number of Person Authorized

to Receive Notices and Communications on Behalf of Filing Person)

Copies to:

Patrick S. Brown, Esq.

Sullivan & Cromwell LLP

1888 Century Park East, Suite 2100

Los Angeles, CA 90067

(310) 712-6600

CALCULATION OF FILING FEE

| Transaction Valuation * | Amount of Filing Fee ** |
|-------------------------|-------------------------|
| \$46,000,000 | \$2,566.80 |

* Calculated solely for purposes of determining the amount of the filing fee. Pursuant to Rule 0-11(b)(1) of the Securities Exchange Act of 1934, as amended, the Transaction Valuation was calculated assuming that 4,000,000 depositary shares each representing a 1/40th ownership interest in a share of Series A Floating-Rate Non-Cumulative Perpetual Preferred Stock are being purchased at the maximum tender offer price of \$11.50 per depositary share.

** The amount of the filing fee, calculated in accordance with Rule 0-11(b)(1) of the Securities Exchange Act of 1934, as amended, and Fee Rate Advisory #5 for Fiscal Year 2009 issued by the Securities and Exchange Commission, equals \$55.80 per million of the value of the transaction.

x Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$2,566.80
Form or Registration No.: 005-15790

Filing Party: Zions Bancorporation
Date Filed: June 1, 2009

.. Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.
Check the appropriate boxes below to designate any transactions to which the statement relates:

.. third-party tender offer subject to Rule 14d

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issuer tender offer subject to Rule 13e-4

going-private transaction subject to Rule 13e-3

amendment to Schedule 13D under Rule 13d-2

Check the following box if the filing is a final amendment reporting the results of the tender offer:

This Amendment No. 1 amends and supplements the Tender Offer Statement on Schedule TO (the Schedule TO) filed with the Securities and Exchange Commission on June 1, 2009, by Zions Bancorporation, a Utah corporation (the Company or Zions), in connection with the Company's offer to purchase up to 4,000,000 of its outstanding depositary shares each representing a 1/40th ownership interest in a share of Series A Floating-Rate Non-Cumulative Perpetual Preferred Stock (the Depositary Shares) for cash, at a price per Depositary Share not less than \$10.00 nor greater than \$11.50 (in increments of \$0.10), plus accrued but unpaid dividends up to, but not including, the date the Depositary Shares are purchased, net to the seller in cash, without interest, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated June 1, 2009 (the Offer to Purchase), and the accompanying Letter of Transmittal (the Letter of Transmittal), which together, as each may be amended and supplemented from time to time, constitute the offer (the Offer).

Pursuant to Rule 12b-15 of the Securities Exchange Act of 1934, as amended (the Exchange Act), this Amendment No. 1 amends and restates only the items and exhibits to the Schedule TO that are being amended and restated. Except as expressly amended and supplemented herein, all terms of the Offer and all disclosures as set forth in the Schedule TO and the exhibits thereto remain unchanged and are incorporated herein by reference.

Amendment to the Offer to Purchase

The Offer to Purchase and Items 1 through 11 of the Schedule TO, to the extent such Items incorporate by reference the information contained in the Offer to Purchase, are hereby amended and supplemented as follows:

The first paragraph under the heading Incorporation by Reference in Section 9 of the Offer to Purchase is hereby amended and restated in its entirety as follows:

The SEC allows us to incorporate by reference into this Offer to Purchase the information we file with the SEC, which means that we can disclose important information to you by referring to another document filed separately with the SEC. We incorporate by reference into this Offer to Purchase the documents listed below:

Our Annual Report on Form 10-K for the fiscal year ended December 31, 2008;

Our Quarterly Report on Form 10-Q for the quarter ended March 31, 2009; and

Our Current Reports on Form 8-K filed on January 23, 2009, March 31, 2009, April 21, 2009 and June 1, 2009 (except in each case, any information that has been deemed to be furnished and not filed, and any exhibits related thereto).

The first paragraph under the heading Certain Material United States Federal Income Tax Consequences in Section 13 of the Offer to Purchase beginning with the caption IRS Circular 230 Disclosure, including the caption, is hereby deleted in its entirety.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

ZIONS BANCORPORATION

By: /s/ DOYLE L. ARNOLD

Name: Doyle L. Arnold

Title: Vice Chairman and Chief Financial Officer

Dated: June 15, 2009

EXHIBIT INDEX

| Exhibit No. | Description |
|--------------------|---|
| (a)(1)(A)* | Offer to Purchase, dated June 1, 2009. |
| (a)(1)(B)* | Form of Letter of Transmittal. |
| (a)(2) | None |
| (a)(3) | None |
| (a)(4) | None |
| (a)(5)(A) | Current Report on Form 8-K, dated June 1, 2009, incorporated by reference to such Current Report filed with the SEC on June 1, 2009. |
| (a)(5)(B)* | Form of Summary Announcement. |
| (a)(5)(C)* | Investor Presentation, dated June 1, 2009. |
| (b) | None |
| (d)(1)(A) | Zions Bancorporation Third Restated Deferred Compensation Plan for Directors, incorporated by reference to Exhibit 10.7 of Form 10-K for the year ended December 31, 2008. |
| (d)(1)(B) | Zions Bancorporation Deferred Compensation Plans Master Trust between Zions Bancorporation and Fidelity Management Trust Company, effective September 1, 2006, incorporated by reference to Exhibit 10.13 of Form 10-K for the year ended December 31, 2006. |
| (d)(1)(C) | Revised schedule C to Zions Bancorporation Deferred Compensation Plans Master Trust between Zions Bancorporation and Fidelity Management Trust Company, effective September 13, 2006, incorporated by reference to Exhibit 10.14 of Form 10-K for the year ended December 31, 2006. |
| (d)(1)(D) | Zions Bancorporation Payshelter 401(k) and Employee Stock Ownership Plan, Established and Restated Effective January 1, 2003, incorporated by reference to Exhibit 10.21 of Form 10-K for the year ended December 31, 2008. |
| (d)(1)(E) | First Amendment to the Zions Bancorporation Payshelter 401(k) and Employee Stock Ownership Plan, dated November 20, 2003, incorporated by reference to Exhibit 10.19 of Form 10-K for the year ended December 31, 2004. |
| (d)(1)(F) | Second Amendment to the Zions Bancorporation Payshelter 401(k) and Employee Stock Ownership Plan, dated December 31, 2003, incorporated by reference to Exhibit 10.20 of Form 10-K for the year ended December 31, 2004. |
| (d)(1)(G) | Third Amendment to the Zions Bancorporation Payshelter 401(k) and Employee Stock Ownership Plan, dated June 1, 2004, incorporated by reference to Exhibit 10.21 of Form 10-K for the year ended December 31, 2004. |
| (d)(1)(H) | Fourth Amendment to the Zions Bancorporation Payshelter 401(k) and Employee Stock Ownership Plan, dated March 18, 2005, incorporated by reference to Exhibit 10.31 of Form 10-Q for the quarter ended March 31, 2005. |
| (d)(1)(I) | Fifth Amendment to the Zions Bancorporation Payshelter 401(k) and Employee Stock Ownership Plan, dated February 28, 2006, incorporated by reference to Exhibit 10.1 of Form 10-Q for the quarter ended March 31, 2006. |

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(d)(1)(J)

Sixth Amendment to the Zions Bancorporation Payshelter 401(k) and Employee Stock Ownership Plan, dated July 31, 2006, incorporated by reference to Exhibit 10.4 of Form 10-Q for the quarter ended June 30, 2006.

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| Exhibit No. | Description |
|--------------------|--|
| (d)(1)(K) | Seventh Amendment to the Zions Bancorporation Payshelter 401(k) and Employee Stock Ownership Plan, dated December 28, 2006, incorporated by reference to Exhibit 10.28 of Form 10-K for the year ended December 31, 2006. |
| (d)(1)(L) | Eighth Amendment to the Zions Bancorporation Payshelter 401(k) and Employee Stock Ownership Plan, dated May 14, 2007, incorporated by reference to Exhibit 10.3 of Form 10-Q for the quarter ended June 30, 2007. |
| (d)(1)(M) | Ninth Amendment to the Zions Bancorporation Payshelter 401(k) and Employee Stock Ownership Plan, dated July 19, 2007, incorporated by reference to Exhibit 10.4 of Form 10-Q for the quarter ended June 30, 2007. |
| (d)(1)(N) | Zions Bancorporation Payshelter 401(k) and Employee Stock Ownership Plan Trust Agreement between Zions Bancorporation and Fidelity Management Trust Company, dated July 3, 2006, incorporated by reference to Exhibit 10.1 of Form 10-Q for the quarter ended March 31, 2007. |
| (d)(1)(O) | Amended and Restated Zions Bancorporation Key Employee Incentive Stock Option Plan, incorporated by reference to Exhibit 10.1 of Form 10-Q for the quarter ended June 30, 2004. |
| (d)(1)(P) | Amended and Restated Zions Bancorporation 1996 Non-Employee Directors Stock Option Plan, incorporated by reference to Exhibit 10.38 of Form 10-K for the year ended December 31, 2007. |
| (d)(1)(Q) | Zions Bancorporation 2005 Stock Option and Incentive Plan, incorporated by reference to Exhibit 4.7 of Form S-8 filed on May 6, 2005. |
| (d)(1)(R) | Amendment No. 1 to Zions Bancorporation 2005 Stock Option and Incentive Plan, incorporated by reference to Exhibit 10.1 of Form 10-Q for the quarter ended June 30, 2007. |
| (d)(1)(S) | Standard Stock Option Award Agreement, Zions Bancorporation 2005 Stock Option and Incentive Plan, incorporated by reference to Exhibit 10.5 of Form 10-Q for the quarter ended March 31, 2005. |
| (d)(1)(T) | Standard Directors Stock Option Award Agreement, Zions Bancorporation 2005 Stock Option and Incentive Plan, incorporated by reference to Exhibit 10.6 of Form 10-Q for the quarter ended March 31, 2005. |
| (d)(1)(U) | Restated Standard Restricted Stock Award Agreement, Zions Bancorporation 2005 Stock Option and Incentive Plan, incorporated by reference to Exhibit 10.2 of Form 10-Q for the quarter ended June 30, 2007. |
| (d)(1)(V) | Amegy Bancorporation (formerly Southwest Bancorporation of Texas, Inc.) 1996 Stock Option Plan, as amended and restated as of June 4, 2002, incorporated by reference to Exhibit 10.45 of Form 10-K for the year ended December 31, 2007. |
| (d)(1)(W) | Amegy Bancorporation 2004 Omnibus Incentive Plan, incorporated by reference to Appendix B to Amegy Bancorporation's Definitive Proxy Statement filed on March 25, 2004. |
| (d)(1)(X) | Form of Change in Control Agreement between the Company and Certain Executive Officers, including Harris H. Simmons, Doyle L. Arnold, Bruce K. Alexander, and A. Scott Anderson, incorporated by reference to Exhibit 10.39 of Form 10-K for the year ended December 31, 2006. |
| (d)(1)(Y) | Form of Change in Control Agreement between the Company and Certain Executive Officers, including Paul B. Murphy and Scott J. McLean, incorporated by reference to Exhibit 10.48 of Form 10-K for the year ended December 31, 2007. |
| (d)(1)(Z) | Addendum to Change in Control Agreement, incorporated by reference to Exhibit 10.43 of Form 10-K for the year ended December 31, 2008. |
| (d)(1)(AA) | Employment Agreement between the Company and Paul B. Murphy, incorporated by reference to Exhibit 10.40 of Form 10-K for the year ended December 31, 2006. |
| (d)(1)(BB) | Employment Agreement between the Company and Scott J. McLean, incorporated by reference to Exhibit 10.41 of Form 10-K for the year ended December 31, 2006. |
| (d)(1)(CC) | Employment Agreement between the Company and Dallas Haun, incorporated by reference to Exhibit 10.53 of Form 10-K for the year ended December 31, 2007. |
| (d)(1)(DD) | Performance stock agreement between Zions Bancorporation and Paul B. Murphy, dated August 15, 2008, incorporated by reference to Exhibit 10.50 of Form 10-K for the year ended December 31, 2008. |

| Exhibit No. | Description |
|--------------------|---|
| (d)(1)(EE) | Performance stock agreement between Zions Bancorporation and Scott McLean, dated August 15, 2008, incorporated by reference to Exhibit 10.51 of Form 10-K for the year ended December 31, 2008. |
| (d)(1)(FF) | Form of Change in Control Agreement between the Company and Dallas E. Haun, dated May 23, 2008, incorporated by reference to Exhibit 10.52 of Form 10-K for the year ended December 31, 2008. |
| (d)(2) | None |
| (g) | None |
| (h) | None |

* Previously filed with the Schedule TO.