

ZIONS BANCORPORATION /UT/

Form FWP

May 13, 2013

Instructions for Login and Use of Zions Direct Auction Platform  
Step by Step Instruction for Series I Preferred Stock Auction  
Step 1

Enter auctions.zionsdirect.com  
in your internet browser and click on the

Login  
button on the top right of the page.

Step 2  
Enter Login and Password provided by your sales representative, then  
change the password as prompted.

Step 3  
Enter 3 security questions (these are for easy password retrieval in the  
event that it is misplaced / forgotten).

Step 4  
You  
will  
be  
returned  
to  
the  
Calendar

page  
where  
you  
will  
see  
the  
auction  
for  
the Zions Series I Preferred Stock. Once there, click on the blue Enter  
Bids  
button to be directed to the Qualifications page.

Step 5  
Each box on the Qualifications page must be checked before the I Agree  
button turns green and is clickable.

Step 6  
You may now monitor the auction in real time by clicking on the Auction  
Details dropdown in the middle of the page.

Step 7  
By  
selecting  
the  
Zions  
Series  
I  
Preferred  
Stock  
auction,  
you  
are  
able  
to  
view

the Bid Page. You can input a bid on each of the 5 bid lines with varying number of units (each preferred share is 1 unit with \$1,000 denomination) and dividend rates. Once you are satisfied that your bids are entered correctly, click **Submit** .

**Step 8**

After landing on the Bid Confirmation page, check to see if the bids are entered correctly by checking the **I confirm the bid shown in the table above**

box, then click **Confirm**

to officially submit your bids. If you are

outbid at any point, a warning will appear to the right of your bids.

**Step 9**

After you have submitted successful bids, you may return to the Bid Page to edit these bids as the auction progresses, but only if the edits are to improve

a

bid

(i.e.,

once

a

bid

is

submitted

you

cannot

increase

dividend

rate, only decrease).

1

For technical questions, please call: 1-800-524-8875

Zions Bancorporation has filed a registration statement (Registration Statement No. 333-173299, including a prospectus) with SEC for the offering to which this communication relates. Before

you invest, you should read the prospectus dated April 4, 2011

contained in that registration statement, the preliminary prospectus supplement dated May 13, 2013 and other documents Zions

Bancorporation has filed with the SEC for more complete information about Zions Bancorporation and this offering. You may

these documents and other documents Zions Bancorporation has filed for free by visiting EDGAR on the SEC Web site at

www.sec.gov. Alternatively, you may request these documents by calling Deutsche Bank Securities Inc. toll-free at 1-800-503-

4611, Goldman, Sachs & Co. toll-free at 1-866-471-2526, Keefe, Bruyette & Woods at 1-800-966-1559 or Macquarie Capital

Inc. at 1-888-268-3937.

Free Writing Prospectus

(To the Prospectus dated April 4, 2011, as supplemented by

the Prospectus Supplement dated May 13, 2013)

Filed Pursuant to Rule 433

Registration Statement No. 333-173299

May 13, 2013

Indicative Dividend Rate Outcomes

Dividend Rate

Price

5.95%

\$1,000

5.90

1,000

5.85

1,000

5.80

1,000

5.75

1,000

5.70

1,000

5.65

1,000

5.60

1,000

5.55

1,000

5.50

1,000

5.45

(1)

1,000

jd

(1) Bid of 5.45% will be treated as market order

2

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Zions Bancorporation (Ticker: ZION) Dutch Auction

Up to 250,000 Shares of Series I Fixed/Floating Rate Non-Cumulative

Perpetual Preferred Stock