

ZIONS BANCORPORATION

FEDERAL ELECTION
COMMISSION
MAIL ROOM

FEB 4 9 12 AM '97

POLITICAL ACTION COMMITTEE

P.O. BOX 30880
ONE SOUTH MAIN STREET
SALT LAKE CITY, UT
84130-0880

January 30, 1997

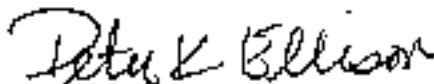
Federal Election Commission
999 E Street, N.W.
Washington, DC 20463

Dear Federal Election Commission:

Pursuant to Section 105.4, we are enclosing the January 31 Year End Report of Receipts and Disbursements for Zions Bancorporation Political Action Committee covering the period 11-26-96 through 12-31-96 which is due January 31, 1997.

If you have any questions, please feel free to call me at (801) 524-4800.

Very truly yours,



Peter K. Ellison
Executive Vice President
and Senior Trust Officer

PKE/bb

Enclosure

REPORT OF RECEIPTS AND DISBURSEMENTS

For Other Than An Authorized Committee
(Summary Page)

RECEIVED
FEDERAL ELECTION
COMMISSION
MAIL ROOM

FEB 4 9 12 AM '97

USE FEC MAILING LABEL
OR
TYPE OR PRINT

1. NAME OF COMMITTEE (in full) C00275230 120696 N 251 FERRY MACKAY Rebecca R. Brady ZIONS BANK CORPORATION POLITICAL ACTION COMMITTEE PO BOX 30880 C/O PETER K ELLISON SALT LAKE CITY UT 84130		2. FEC IDENTIFICATION NUMBER C00275230
3. <input type="checkbox"/> This committee has qualified as a multicandidate committee. (see FEC FORM 1M)		

4. TYPE OF REPORT

- (a) April 15 Quarterly Report
 July 15 Quarterly Report
 October 15 Quarterly Report
 January 31 Year End Report
 July 31 Mid Year Report (Non-election Year Only)
 Termination Report
- Monthly Report Due On:
 February 20 June 20 October 20
 March 20 July 20 November 20
 April 20 August 20 December 20
 May 20 September 20 January 31
- Twelfth day report preceding _____ (Type of Election)
 election on _____ in the State of _____
- Thirtieth day report following the General Election on _____
 in the State of _____

(b) Is this Report an Amendment? YES NO

SUMMARY	COLUMN A This Period	COLUMN B Calendar Year-to-Date
5. Covering Period <u>11/26/96</u> through <u>12/31/96</u>		
6. (a) Cash on Hand January 1, 19 <u>96</u>		\$ 4,203.67
(b) Cash on Hand at Beginning of Reporting Period	\$ 1,170.77	
(c) Total Receipts (from Line 19)	\$ 1,872.40	\$ 17,889.50
(d) Subtotal (add Lines 6(b) and 6(c) for Column A and Lines 6(a) and 6(c) for Column B)	\$ 3,043.17	\$ 22,093.17
7. Total Disbursements (from Line 30)	\$ -0-	\$ 19,050.00
8. Cash on Hand at Close of Reporting Period (subtract Line 7 from Line 6(d))	\$ 3,043.17	\$ 3,043.17
9. Debts and Obligations Owed TO the Committee (Itemize all on Schedule C and/or Schedule D)	\$ -0-	For further information contact: Federal Election Commission 999 E Street, NW Washington, DC 20463 Toll Free 800-424-6530 Local 202-219-3420
10. Debts and Obligations Owed BY the Committee (Itemize all on Schedule C and/or Schedule D)	\$ -0-	

I certify that I have examined this Report and to the best of my knowledge and belief it is true, correct and complete.

Type or Print Name of Treasurer
Rebecca R. Brady, Treasurer

Signature of Treasurer
Rebecca R. Brady

Date
1/30/97

NOTE: Submission of false, erroneous, or incomplete information may subject the person signing this Report to the penalties of 2 U.S.C. §437g.

--	--	--	--	--	--	--	--	--	--

FEC FORM 3X
(revised 9/93)

DETAILED SUMMARY PAGE

OF RECEIPTS AND DISBURSEMENTS

PAGE 2, FEC FORM 3X

(revised 1/1/81)

NAME OF COMMITTEE	REPORT COVERING PERIOD	
Zions Bancorporation PAC #Coo275230	FROM 11/26/96	TO 12/31/96
	COLUMN A Total This Period	COLUMN B Calendar Year
I. Receipts		
11. Contributions (other than loans) From:		
a. Individual/Persons Other Than Political Committees	815.40	7,887.40
i. Itemized (use Schedule A)		
ii. Unitemized	1,057.00	10,002.10
iii. Total (add i and ii) >	1,872.40	17,889.50
b. Political Party Committees	-0-	-0-
c. Other Political Committees (such as PACs)	-0-	-0-
d. Total Contributions (add a ii, b and c) >	1,872.40	17,889.50
12. Transfers From Affiliated/Other Party Committees	-0-	-0-
13. All Loans Received	-0-	-0-
14. Loan Repayments Received	-0-	-0-
15. Offsets To Operating Expenditures (Refunds, Rebates, etc.)	-0-	-0-
16. Refunds of Contributions Made to Federal Candidates and Other Political Committees	-0-	-0-
17. Other Federal Receipts (Dividends, Interest, etc.)	-0-	-0-
18. Transfers from Nonfederal Account for Joint Activity	-0-	-0-
19. Total Receipts (add 11d, 12, 13, 14, 15, 16, 17, and 18) >	1,872.40	17,889.50
20. Total Federal Receipts (subtract line 18 from line 19) >	1,872.40	17,889.50
II. Disbursements		
21. Operating Expenditures:		
a. Shared Federal/Non-Federal Activity (from Schedule H4)	-0-	-0-
i. Federal Share	-0-	-0-
ii. Non-Federal Share	-0-	-0-
b. Other Federal Operating Expenditures	-0-	-0-
c. Total Operating Expenditures (add a i, a ii, and b) >	-0-	-0-
22. Transfers to Affiliated/Other Party Committees	-0-	-0-
23. Contributions to Federal Candidates/Committees and Other Political Committees	-0-	1,000.00
24. Independent Expenditures (use Schedule E)	-0-	-0-
25. Coordinated Expenditures Made by Party Committees (2 U.S.C. 441a(f)) (use Schedule F)	-0-	-0-
26. Loan Repayments Made	-0-	-0-
27. Loans Made	-0-	-0-
28. Refunds of Contributions To:		
a. Individual/Persons Other Than Political Committees	-0-	-0-
b. Political Party Committees	-0-	-0-
c. Other Political Committees (such as PACs)	-0-	-0-
d. Total Contribution Refunds (add a, b and c) >	-0-	-0-
29. Other Disbursements	-0-	18,050.00
30. Total Disbursements (add 21c, 22, 23, 24, 25, 26, 27, 28d, and 29) >	-0-	19,050.00
31. Total Federal Disbursements (subtract line 21 a i from line 30) >	-0-	19,050.00
III. Net Contributions/Operating Expenditures		
32. Total Contributions (other than loans)(from line 11d)	1,872.40	17,889.50
33. Total Contribution Refunds (from line 28d)	-0-	-0-
34. Net Contributions (other than loans)(subtract line 33 from 32)	1,872.40	17,889.50
35. Total Federal Operating Expenditures (add 21 a i and 21 b) >	-0-	-0-
36. Offsets to Operating Expenditures (from line 15)	-0-	-0-
37. Net Operating Expenditures (subtract line 36 from 35) >	-0-	-0-

SCHEDULE A **ITEMIZED RECEIPTS**
Contributions from Individuals

Use separate schedule(s)
for each category of the
Detailed Summary Page

PAGE 1 OF 2
FOR LINE NUMBER
11(a) (1)

Any information copied from such Reports and Statements may not be sold or used by any person for the purpose of soliciting contributions or for commercial purposes, other than using the name and address of any political committee to solicit contributions from such committee.

NAME OF COMMITTEE (in Full)

Zions Bancorporation PAC #C00275230

A. Full Name, Mailing Address and ZIP Code A. Scott Anderson #1 South Main, 13th Floor Salt Lake City, Utah 84133		Name of Employer Zions First National Bank	Date (month, day, year) Payroll Deduction	Amount of Each Receipt This Period \$ 150.00
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):		Occupation Executive Vice President	Aggregate Year-to-Date > \$ 700.00	(\$50.00 biweekly)
B. Full Name, Mailing Address and ZIP Code Robert W. Anderson #1 South Main, 14th Floor Salt Lake City, Utah 84133		Name of Employer Zions First National Bank	Date (month, day, year) Payroll Deduction	Amount of Each Receipt This Period \$ 51.00
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):		Occupation Senior Vice President	Aggregate Year-to-Date > \$ 364.00	(\$17.00 biweekly)
C. Full Name, Mailing Address and ZIP Code John B. D'Arcy #1 South Main, 2nd Floor Salt Lake City, Utah 84133		Name of Employer Zions First National Bank	Date (month, day, year) Payroll Deduction	Amount of Each Receipt This Period \$ 120.00
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):		Occupation Executive Vice President	Aggregate Year-to-Date > \$ 480.00	(\$40.00 biweekly)
D. Full Name, Mailing Address and ZIP Code Peter K. Ellison #1 South Main, 3rd Floor Salt Lake City, Utah 84133		Name of Employer Zions First National Bank	Date (month, day, year) Payroll Deduction	Amount of Each Receipt This Period \$ 90.00
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):		Occupation Executive Vice President	Aggregate Year-to-Date > \$ 590.00	(\$30.00 biweekly)
E. Full Name, Mailing Address and ZIP Code Chad Hamilton #1 South Main, 3rd Floor Salt Lake City, Utah 84133		Name of Employer Zions First National Bank	Date (month, day, year) Payroll Deduction	Amount of Each Receipt This Period \$ 44.40
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):		Occupation Senior Vice President	Aggregate Year-to-Date > \$ 377.00	(\$14.80 biweekly)
F. Full Name, Mailing Address and ZIP Code Lee Anne Linderman #1 South Main, Salt Lake City, Utah 84133		Name of Employer Zions First National Bank	Date (month, day, year) Payroll Deduction	Amount of Each Receipt This Period \$ 42.00
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):		Occupation Regional Manager	Aggregate Year-to-Date > \$ 304.00	(\$14.00 biweekly)
G. Full Name, Mailing Address and ZIP Code R. Kent Moon #1 South Main, 2nd Floor Salt Lake City, Utah 84133		Name of Employer Zions First National Bank	Date (month, day, year) Payroll Deduction	Amount of Each Receipt This Period \$ 45.00
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):		Occupation Senior Vice President	Aggregate Year-to-Date > \$ 390.00	(\$15.00 biweekly)

SUBTOTAL of Receipts This Page (optional)

TOTAL This Period (last page this line number only)

SCHEDULE A

ITEMIZED RECEIPTS

Use separate schedule(s) for each category of the Detailed Summary Page

PAGE 2 OF 2
FOR LINE NUMBER 11(a)(i)

Contributions from Individuals

Any information copied from such Reports and Statements may not be sold or used by any person for the purpose of soliciting contributions or for commercial purposes, other than using the name and address of any political committee to solicit contributions from such committee.

NAME OF COMMITTEE (in Full)

Zions Bancorporation PAC #C00275230

A. Full Name, Mailing Address and ZIP Code	Name of Employer	Date (month, day, year)	Amount of Each Receipt this Period
Gerald J. Dent #1 South Main, 5th Floor Salt Lake City, Utah	Zions Bancorporation	Payroll Deduction	\$ 30.00
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Occupation: Senior Vice President		(\$15.00 biweekly)
	Aggregate Year-to-Date > \$ 270.00		
B. Full Name, Mailing Address and ZIP Code	Name of Employer	Date (month, day, year)	Amount of Each Receipt this Period
Danne L. Buchanan #1 South Main, 13th Floor Salt Lake City, Utah 84133	Zions Bancorporation	Payroll Deduction	\$ 48.00
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Occupation: Senior Vice President		(\$24.00 biweekly)
	Aggregate Year-to-Date > \$ 484.00		
C. Full Name, Mailing Address and ZIP Code	Name of Employer	Date (month, day, year)	Amount of Each Receipt this Period
Clark B. Hinckley #1 South Main, 8th Floor Salt Lake City, Utah 84133	Zions Bancorporation	Payroll Deduction	\$ 20.00
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Occupation: Senior Vice President		(\$10.00 biweekly)
	Aggregate Year-to-Date > \$ 225.00		
D. Full Name, Mailing Address and ZIP Code	Name of Employer	Date (month, day, year)	Amount of Each Receipt this Period
James E. Becker #1 South Main, 3rd Floor Salt Lake City, Utah 84133	Zions First National Bank	Payroll Deduction	\$ 45.00
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Occupation: Vice President		(\$15.00 biweekly)
	Aggregate Year-to-Date > \$ 226.00		
E. Full Name, Mailing Address and ZIP Code	Name of Employer	Date (month, day, year)	Amount of Each Receipt this Period
Mark C. Kirk #1 South Main, 5th Floor Salt Lake City, Utah 84133	Zions First National Bank	Payroll Deduction	\$ 30.00
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Occupation: Senior Vice President		(\$10.00 biweekly)
	Aggregate Year-to-Date > \$ 200.00		
F. Full Name, Mailing Address and ZIP Code	Name of Employer	Date (month, day, year)	Amount of Each Receipt this Period
Dale M. Gibbons #1 South Main, 13th Floor Salt Lake City, Utah 84133	Zions Bancorporation	Payroll Deduction	\$ 100.00
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Occupation: Senior Vice President		(\$50.00 biweekly)
	Aggregate Year-to-Date > \$ 200.00		
G. Full Name, Mailing Address and ZIP Code	Name of Employer	Date (month, day, year)	Amount of Each Receipt this Period
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Occupation:		
	Aggregate Year-to-Date > \$		

SUBTOTAL of Receipts This Page (optional)

TOTAL This Period (last page this line number only)

815.40

Federal Election Commission
**ENVELOPE REPLACEMENT PAGE
FOR INCOMING DOCUMENTS**

The Commission has added this page to the end of this filing to indicate how it was received.

<input type="checkbox"/> Hand Delivered	DATE OF RECEIPT
<input checked="" type="checkbox"/> First Class Mail	POSTMARKED 1/31/97
<input type="checkbox"/> Registered/Certified Mail	POSTMARKED
<input type="checkbox"/> No Postmark	
<input type="checkbox"/> Postmark Illegible	
<input type="checkbox"/> Received from the House Office of Records and Registration	DATE OF RECEIPT
<input type="checkbox"/> Received from the Senate Office of Public Records	DATE OF RECEIPT
<input type="checkbox"/> Other (Specify):	POSTMARKED and/or DATE OF RECEIPT
ML PREPARER	2/4/77 DATE PREPARED