

REGIONS FINANCIAL CORP
Form 4
April 04, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
MORGAN ALLEN B JR

(Last) (First) (Middle)

50 N. FRONT ST., 21ST FLOOR

(Street)

MEMPHIS, TN 38103

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

REGIONS FINANCIAL CORP [RF]

3. Date of Earliest Transaction (Month/Day/Year)

03/31/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chm, Mrgn Kgn; VChm, Regions

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	03/31/2006		F		817	D	\$ 36.08
Common Stock					169,069	I	
Common Stock					99,729	I	
Common Stock					129,298.036	I	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not

SEC 1474 (9-02)

required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 35.38	04/03/2006		A	2,000	(1) 04/03/2013	Common Stock	2,000	
Stock Option	\$ 25.66					02/19/2004 02/19/2010	Common Stock	25,926	
Stock Option	\$ 25.66					02/19/2005 02/19/2010	Common Stock	12,963	
Stock Option	\$ 25.66					12/20/2005 02/19/2010	Common Stock	9,067	
Stock Option	\$ 25.66					02/19/2006 02/19/2010	Common Stock	3,897	
Stock Option	\$ 23.34					03/30/2002 03/30/2011	Common Stock	51,441	
Stock Option	\$ 23.34					03/30/2003 03/30/2011	Common Stock	51,441	
Stock Option	\$ 23.34					03/30/2004 03/30/2011	Common Stock	51,443	
Stock Option	\$ 28.17					04/21/2005 04/21/2011	Common Stock	11,112	
Stock Option	\$ 28.17					12/20/2005 04/21/2011	Common Stock	18,673	
Stock Option	\$ 28.17					04/21/2007 04/21/2011	Common Stock	3,549	
Stock Option	\$ 33.82					12/20/2005 10/15/2011	Common Stock	31,000	
Stock Option	\$ 32.6					12/20/2005 03/01/2012	Common Stock	2,469	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MORGAN ALLEN B JR 50 N. FRONT ST., 21ST FLOOR MEMPHIS, TN 38103	X		Chm, Mrgn Kgn; VChm, Regions	

Signatures

By: Ronald C.
Jackson

04/04/2006

 **Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) The option becomes exercisable in three equal installments on April 3, 2007, 2008 and 2009.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.