

REGIONS FINANCIAL CORP
Form 4
July 31, 2006

FORM 4

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

OMB APPROVAL

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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 *
JACKSON RONALD C

(Last) (First) (Middle)

P.O. BOX 10247

(Street)

BIRMINGHAM, AL 35202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

REGIONS FINANCIAL CORP [RF]

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

07/28/2006

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)

Corporate Comptroller

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 or Price | | |
| Common Stock | 07/28/2006 | | X | | 3,462 A \$ 28.88 | 14,085 | D |
| Common Stock | 07/28/2006 | | X | | 4,032 A \$ 25.66 | 18,117 | D |
| Common Stock | 07/28/2006 | | X | | 1,857 A \$ 25.02 | 19,974 | D |
| Common Stock | 07/28/2006 | | X | | 3,858 A \$ 25.02 | 23,832 | D |
| Common Stock | 07/28/2006 | | S | | 13,209 D \$ 36.59 | 10,623 | D |

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

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(9-02)

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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option | \$ 28.88 | 07/28/2006 | | X | 3,462 | 08/30/2000 08/30/2009 | Common Stock | 3,462 |
| Stock Option | \$ 25.66 | 07/28/2006 | | X | 4,032 | 02/19/2006 02/19/2010 | Common Stock | 4,032 |
| Stock Option | \$ 25.02 | 07/28/2006 | | X | 1,857 | 01/22/2004 01/22/2012 | Common Stock | 1,857 |
| Stock Option | \$ 25.02 | 07/28/2006 | | X | 3,858 | 01/22/2005 01/22/2012 | Common Stock | 3,858 |
| Phantom Stock Units (401k) | \$ 0 ⁽¹⁾ | | | | | ⁽¹⁾ ⁽¹⁾ | Common Stock | 2,849 |
| Stock Option | \$ 28.17 | | | | | ⁽²⁾ 04/21/2011 | Common Stock | 6,173 |
| Stock Option | \$ 33.82 | | | | | ⁽³⁾ 10/15/2011 | Common Stock | 20,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

JACKSON RONALD C
P.O. BOX 10247
BIRMINGHAM, AL 35202

Corporate Comptroller

Signatures

By: D. Bryan
Jordan

07/31/2006

__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 reported phantom stock units were acquired under Regions' benefit plans.
 - (2) The option becomes exercisable in three equal installments on April 21, 2005, 2006 and 2007.
 - (3) The option becomes exercisable in two equal installments on October 15, 2006 and 2007.

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