#### **REGIONS FINANCIAL CORP**

Form 4

October 18, 2006

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** 

**OMB APPROVAL** 

Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

5. Relationship of Reporting Person(s) to

subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box

if no longer

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

2. Issuer Name and Ticker or Trading

See Instruction

1. Name and Address of Reporting Person \*

1(b).

(Print or Type Responses)

ASKEW WI	LLIAM E	-6		Symbol Symbol	rvaine a	iiiu	TICKCI OI	Haum	5	Issuer		(-)
				REGIO	NS FIN	IAI	NCIAL (	CORI	P [RF]	(Che	eck all applicabl	e)
(Last)	(First)	(Mic	ddle)	3. Date of	Earliest	Tra	insaction					
				(Month/D	ay/Year	)				Director		6 Owner
P O BOX 10	247			10/16/20	006					_X_ Officer (gives below)	ve title Oth below)	er (specify
										EVP, Cons	umer & Busines	s Bnkng
	(Street)			4. If Amer	ndment,	Dat	e Original			6. Individual or .	Joint/Group Fili	ng(Check
F				Filed(Month/Day/Year)					Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
BIRMINGH	AM, AL 3520	2024	47							Person	More than one it	cporting
(City)	(State)	(Z	ip)	Table	e I - Nor	n-De	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficia	lly Owned
1.Title of	2. Transaction I				3.		4. Securi			5. Amount of	6. Ownership	
Security	(Month/Day/Ye			n Date, if	Transa Code	actio	nAcquired			Securities Banaficially	Form: Direct	Indirect Beneficial
(Instr. 3)			any (Month/l	Day/Year)	(Instr.	8)	Disposed (Instr. 3,			Beneficially Owned	(D) or Indirect (I)	Ownership
			`		`					Following	(Instr. 4)	(Instr. 4)
								(A)		Reported Transaction(s)		
					Code	V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common	10/1//2006					V		,		101 042 04	D	
Stock	10/16/2006				F		629	D	\$0	181,942.04	D	
Common Stock (IRA)										249	D	
Common Stock (IRA)										234	I	By Spouse

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

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(9-02)

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### 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. Transactic Code (Instr. 8)	5. Dr.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. Pr. Deriv Secu (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units (401k)	\$ 0 (1)					<u>(1)</u>	<u>(1)</u>	Common Stock	2,960	
Stock Option	\$ 31.39					10/09/1998	10/09/2007	Common Stock	4,876	
Stock Option	\$ 33.48					04/09/1999	04/09/2008	Common Stock	32,408	
Stock Option	\$ 28.88					08/30/2000	08/30/2009	Common Stock	32,408	
Stock Option	\$ 25.66					02/19/2004	02/19/2010	Common Stock	30,865	
Stock Option	\$ 25.66					02/19/2005	02/19/2010	Common Stock	15,433	
Stock Option	\$ 25.66					12/20/2005	02/19/2010	Common Stock	11,534	
Stock Option	\$ 28.17					12/20/2005	04/21/2011	Common Stock	37,604	
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	62,000	
Stock Option	\$ 25.02					01/22/2003	01/22/2012	Common Stock	49,384	
Stock Option	\$ 25.02					01/22/2004	01/22/2012	Common Stock	24,692	
	\$ 25.02					01/22/2005	01/22/2012		24,692	

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Stock Option				Common Stock	
Stock Option	\$ 34.66	(2)	12/20/2012	Common Stock	45,147
Stock Option	\$ 25.66	02/19/2006	02/19/2010	Common Stock	3,898
Stock Option	\$ 16.28	03/15/2001	03/15/2010	Common Stock	74,076
Stock Option	\$ 22.6	01/16/2002	01/16/2011	Common Stock	49,384
Stock Option	\$ 22.6	01/16/2003	01/16/2011	Common Stock	24,692
Stock Option	\$ 22.6	01/16/2004	01/16/2011	Common Stock	24,692
Stock Option	\$ 28.17	04/21/2005	04/21/2011	Common Stock	20,577

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			

ASKEW WILLIAM E P O BOX 10247

EVP, Consumer & Business Bnkng

BIRMINGHAM, AL 352020247

## **Signatures**

By: Ronald C.
Jackson

\*\*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 December 20, 2006, 2007 and 2008.

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.

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