

UPCHURCH SAMUEL E JR
 Form 4
 October 19, 2004

FORM 4

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

OMB APPROVAL

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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 *
 UPCHURCH SAMUEL E JR

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

REGIONS FINANCIAL CORP [RF]

(Check all applicable)

(Last) (First) (Middle)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

P O BOX 10247

10/15/2004

Group CEO

(Street)

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

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

BIRMINGHAM, AL 352020247

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	10/15/2004		A		5,000	A	\$ 0
					144,384	D	

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

SEC 1474 (9-02)

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

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 33.82	10/15/2004		A		90,000		<u>(1)</u>	10/15/2011	Common Stock	90,000
Phantom Stock Units (401k)	\$ 0 <u>(2)</u>							<u>(2)</u>	<u>(2)</u>	Common Stock	32,828
Stock Option	\$ 18.17							01/03/1997	01/03/2006	Common Stock	12,346
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	13,889
Stock Option	\$ 28.88							08/30/2000	08/30/2009	Common Stock	13,889
Stock Option	\$ 25.66							02/19/2004	02/19/2010	Common Stock	24,692
Stock Option	\$ 25.66							02/19/2005	02/19/2010	Common Stock	12,346
Stock Option	\$ 25.66							02/19/2006	02/19/2010	Common Stock	12,346
Stock Option	\$ 16.28							03/15/2001	03/15/2010	Common Stock	18,519
Stock Option	\$ 22.6							01/16/2002	01/16/2011	Common Stock	12,346
Stock Option	\$ 22.6							01/16/2003	01/16/2011	Common Stock	6,173
Stock Option	\$ 22.6							01/16/2004	01/16/2011	Common Stock	6,173
Stock Option	\$ 28.17							<u>(3)</u>	04/21/2011	Common Stock	111,114
Stock Option	\$ 25.02							01/22/2003	01/22/2012	Common Stock	15,433
	\$ 25.02							01/22/2004	01/22/2012		7,716

