

UPCHURCH SAMUEL E JR
 Form 5
 January 21, 2005

FORM 5

**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).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 UPCHURCH SAMUEL E JR
 (Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
 REGIONS FINANCIAL CORP [RF]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

P O BOX 10247
 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2004

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

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

6. Individual or Joint/Group Reporting
 (check applicable line)

BIRMINGHAM, AL 352020247
 (City) (State) (Zip)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock				(A) or (D) Price	144,384	D	

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

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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)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Phantom Stock Units (401k)	Â	12/31/2004	Â	J ⁽¹⁾	2,492	Â	Â ⁽¹⁾	Â ⁽¹⁾	Common Stock	2,492
Stock Option	\$ 18.17	Â	Â	Â	Â	Â	01/03/1997	01/03/2006	Common Stock	12,34
Stock Option	\$ 31.39	Â	Â	Â	Â	Â	10/09/1998	10/09/2007	Common Stock	4,876
Stock Option	\$ 33.48	Â	Â	Â	Â	Â	04/09/1999	04/09/2008	Common Stock	13,88
Stock Option	\$ 28.88	Â	Â	Â	Â	Â	08/30/2000	08/30/2009	Common Stock	13,88
Stock Option	\$ 25.66	Â	Â	Â	Â	Â	02/19/2004	02/19/2010	Common Stock	24,69
Stock Option	\$ 25.66	Â	Â	Â	Â	Â	02/19/2005	02/19/2010	Common Stock	12,34
Stock Option	\$ 25.66	Â	Â	Â	Â	Â	02/19/2006	02/19/2010	Common Stock	12,34
Stock Option	\$ 16.28	Â	Â	Â	Â	Â	03/15/2001	03/15/2010	Common Stock	18,51
Stock Option	\$ 22.6	Â	Â	Â	Â	Â	01/16/2002	01/16/2011	Common Stock	12,34
Stock Option	\$ 22.6	Â	Â	Â	Â	Â	01/16/2003	01/16/2011	Common Stock	6,173
Stock Option	\$ 22.6	Â	Â	Â	Â	Â	01/16/2004	01/16/2011	Common Stock	6,173
Stock Option	\$ 28.17	Â	Â	Â	Â	Â	Â ⁽²⁾	04/21/2011	Common Stock	111,11
Stock Option	\$ 33.82	Â	Â	Â	Â	Â	Â ⁽³⁾	10/15/2011	Common Stock	90,00
Stock Option	\$ 25.02	Â	Â	Â	Â	Â	01/22/2003	01/22/2012	Common Stock	15,43
	\$ 25.02	Â	Â	Â	Â	Â	01/22/2004	01/22/2012		7,716

Stock										Common		
Option										Stock		
Stock	\$ 25.02	^		^		^	^	^	01/22/2005	01/22/2012	Common	7,716
Option											Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
UPCHURCH SAMUEL E JR P O BOX 10247 BIRMINGHAM, AL 352020247	^	^	^ Group CEO	^

Signatures

By: Ronald C. Jackson 12/31/2004

__Signature of Date
Reporting Person

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 provided 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.