

REGIONS FINANCIAL CORP

Form 4

July 29, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SCHENCK STEVE J

(Last) (First) (Middle)

P.O. BOX 387

(Street)

MEMPHIS, TN 38147

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

REGIONS FINANCIAL CORP [RF]

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

07/27/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Group CEO

6. Individual or Joint/Group Filing(Check
Applicable Line)

__X__ 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)
Common Stock	07/27/2005		X	59,500 A	\$ 24.81 135,970	D	
Common Stock	07/27/2005		X	36,100 A	\$ 25.587 172,070	D	
Common Stock	07/27/2005		F	76,741 D	\$ 34.305 95,329	D	
Common Stock					4,008.858	I	By 401(k)
Common Stock					683.027	I	By ESOP

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

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SEC 1474
(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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option	\$ 25.59	07/27/2005		X		36,100		10/10/2002	10/10/2011	Common Stock	36,100
Stock Option	\$ 34.31	07/27/2005		A		29,353		01/27/2006	10/10/2011	Common Stock	29,353
Stock Option	\$ 24.81	07/27/2005		X		59,500		07/01/2004	10/08/2012	Common Stock	59,500
Stock Option	\$ 34.31	07/27/2005		A		47,388		01/27/2006	10/08/2012	Common Stock	47,388
Phantom Stock Units (UPC Deferred Comp.)	\$ 0 ⁽¹⁾							⁽¹⁾	⁽¹⁾	Common Stock	40,000
Stock Option	\$ 30							07/01/2004	03/05/2009	Common Stock	12,000
Stock Option	\$ 27.38							10/26/2002	10/26/2009	Common Stock	8,000
Stock Option	\$ 26.17							07/01/2004	12/16/2009	Common Stock	13,000
Stock Option	\$ 31.17							10/25/2002	12/20/2010	Common Stock	7,000
Stock Option	\$ 27.98							07/24/2003	12/20/2010	Common Stock	9,000
Stock Option	\$ 32.04							01/24/2004	12/20/2010	Common Stock	9,000
Stock Option	\$ 31.98							07/01/2004	12/20/2010	Common Stock	12,000

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Stock Option	\$ 33.09	07/27/2005	12/20/2010	Common Stock	8
Stock Option	\$ 33.82	(2)	10/15/2011	Common Stock	90
Stock Option	\$ 33.09	07/27/2005	10/08/2012	Common Stock	54
Stock Option	\$ 27.98	07/01/2004	01/23/2013	Common Stock	8
Stock Option	\$ 32.04	07/01/2004	07/24/2013	Common Stock	1
Stock Option	\$ 33.48	07/01/2004	10/14/2013	Common Stock	93
Stock Option	\$ 31.98	07/01/2004	01/26/2014	Common Stock	1

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHENCK STEVE J P.O. BOX 387 MEMPHIS, TN 38147			Group CEO	

Signatures

By: Ronald C. Jackson 07/28/2005

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 the Union Planters Corp. Deferred Compensation Plan for Executives.
- (2) 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. 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.