

SCHENCK STEVE J
Form 4
December 22, 2005

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 *
SCHENCK STEVE J

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

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

(Last) (First) (Middle)
P.O. BOX 387

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/20/2005

____ Director
 Officer (give title below) _____ Other (specify below)
Regional CEO

MEMPHIS, TN 38147

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

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| | | | Code | V Amount (D) Price | | | |
| Common Stock | 12/20/2005 | | A | 7,393 A \$ 0 | 85,222 | D | |
| Common Stock | | | | | 4,008.858 | I | By 401(k) |
| Common Stock | | | | | 683.027 | I | By ESOP |

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

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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. 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 | \$ 34.66 | 12/20/2005 | | A | 56,434 | <u>(1)</u> | 12/20/2012 | Common Stock | 56,434 |
| Phantom Stock Units (UPC Deferred Comp.) | \$ 0 <u>(2)</u> | | | | | <u>(2)</u> | <u>(2)</u> | Common Stock | 40,054.1 |
| 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 | 8,625 |
| Stock Option | \$ 26.17 | | | | | 07/01/2004 | 12/16/2009 | Common Stock | 13,875 |
| Stock Option | \$ 31.17 | | | | | 10/25/2002 | 12/20/2010 | Common Stock | 7,283 |
| Stock Option | \$ 27.98 | | | | | 07/24/2003 | 12/20/2010 | Common Stock | 9,848 |
| Stock Option | \$ 32.04 | | | | | 01/24/2004 | 12/20/2010 | Common Stock | 9,874 |
| Stock Option | \$ 31.98 | | | | | 07/01/2004 | 12/20/2010 | Common Stock | 12,470 |
| Stock Option | \$ 33.09 | | | | | 07/27/2005 | 12/20/2010 | Common Stock | 8,589 |
| Stock Option | \$ 25.59 | | | | | 10/10/2002 | 10/10/2011 | Common Stock | 76,400 |
| Stock Option | \$ 34.31 | | | | | 12/20/2005 | 10/10/2011 | Common Stock | 29,353 |
| Stock Option | \$ 33.82 | | | | | 12/20/2005 | 10/15/2011 | Common Stock | 90,000 |

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| | | | | | |
|--------------|----------|------------|------------|--------------|--------|
| Stock Option | \$ 33.09 | 07/27/2005 | 10/08/2012 | Common Stock | 54,432 |
| Stock Option | \$ 34.31 | 12/20/2005 | 10/08/2012 | Common Stock | 47,388 |
| Stock Option | \$ 27.98 | 07/01/2004 | 01/23/2013 | Common Stock | 854 |
| Stock Option | \$ 32.04 | 07/01/2004 | 07/24/2013 | Common Stock | 1,540 |
| Stock Option | \$ 33.48 | 07/01/2004 | 10/14/2013 | Common Stock | 93,750 |
| Stock Option | \$ 31.98 | 07/01/2004 | 01/26/2014 | Common Stock | 1,904 |

Reporting Owners

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

Signatures

By: Ronald C. Jackson 12/20/2005

__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 option becomes exercisable in three equal installments on December 20, 2006, 2007 and 2008.
- (2) The reported phantom stock units were acquired under the Union Planters Corp. Deferred Compensation Plan for Executives.

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