REGIONS FINANCIAL CORP

Form 4 July 17, 2006

FORM 4

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

OMB Number:

response...

3235-0287 January 31,

0.5

Check this box if no longer

subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Expires: 2005 Estimated average burden hours per

OMB APPROVAL

Form 5 obligations

may continue. See Instruction

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(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * STARNES MICHAEL S

2. Issuer Name and Ticker or Trading Symbol

REGIONS FINANCIAL CORP [RF]

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

(Last)

(First)

(Street)

(State)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

X Director Officer (give title

10% Owner Other (specify

6075 POPLAR AVE., STE. 502

07/14/2006

below)

4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting

MEMPHIS, TN 381194708

(Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

(City)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following

Person

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership

Reported Transaction(s) (Instr. 3 and 4)

or Code V Amount (D) Price

(A)

(Instr. 4) (Instr. 4)

Common Stock

1,500

D

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)

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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. Transacti Code (Instr. 8)	5. Number of conderivative Securities Acquired (A or Disposed (D) (Instr. 3, 4, and 5)	Expiration Da (Month/Day/Y	ate	7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A) (I	D) Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units (DDSIP)	(1)	07/14/2006		Р	353.77	<u>(1)</u>	<u>(1)</u>	Common Stock	353.77
Stock Option	\$ 26.47					07/01/2004	10/18/2011	Common Stock	37,800
Stock Option	\$ 24.81					07/01/2004	10/08/2012	Common Stock	8,400
Stock Option	\$ 33.48					10/14/2003	3 10/14/2013	Common Stock	6,200
Stock Option	\$ 31.21					01/02/2004	01/02/2014	Common Stock	7,900
Stock Option	\$ 32.06					01/31/2005	01/31/2015	Common Stock	554

Reporting Owners

D.	104:00	.chima
Re	iauoi	ıships

STARNES MICHAEL S 6075 POPLAR AVE., STE. 502 X MEMPHIS, TN 381194708

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' Directors Deferred Stock Investment Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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