

REGIONS FINANCIAL CORP

Form 4

July 31, 2006

**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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response... 0.5

(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)

07/28/2006

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 below) \_\_\_\_ Other (specify below)

Regional 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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|--------|------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
|                                 |                                      |                                                    | Code                           | V                                                                 | Amount | (A) or (D) | Price                                                                                         |                                                          |                                                       |
| Common Stock                    | 07/28/2006                           |                                                    | X                              |                                                                   | 12,000 | A          | \$ 30                                                                                         | 101,205                                                  | D                                                     |
| Common Stock                    | 07/28/2006                           |                                                    | X                              |                                                                   | 8,625  | A          | \$ 27.38                                                                                      | 109,830                                                  | D                                                     |
| Common Stock                    | 07/28/2006                           |                                                    | X                              |                                                                   | 6,965  | A          | \$ 26.17                                                                                      | 116,795                                                  | D                                                     |
| Common Stock                    | 07/28/2006                           |                                                    | X                              |                                                                   | 9,848  | A          | \$ 27.98                                                                                      | 126,643                                                  | D                                                     |
| Common Stock                    | 07/28/2006                           |                                                    | F                              |                                                                   | 31,470 | D          | \$ 36.43                                                                                      | 95,173                                                   | D                                                     |

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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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount<br>Underlying Securities<br>(Instr. 3 and 4) |                    |                 |                                     |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|------------------------------------------------------------------|--------------------|-----------------|-------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V                                                                                                      | (A)                                                            | (D) | Date<br>Exercisable                                              | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of Shares |
| Stock<br>Option                                     | \$ 30                                                              | 07/28/2006                              |                                                             | X                                    |                                                                                                        | 12,000                                                         |     | 07/01/2004                                                       | 03/05/2009         | Common<br>Stock | 12,000                              |
| Stock<br>Option                                     | \$ 36.43                                                           | 07/28/2006                              |                                                             | A                                    |                                                                                                        | 10,514                                                         |     | 01/28/2007                                                       | 03/05/2009         | Common<br>Stock | 10,514                              |
| Stock<br>Option                                     | \$ 27.38                                                           | 07/28/2006                              |                                                             | X                                    |                                                                                                        | 8,625                                                          |     | 10/26/2002                                                       | 10/26/2009         | Common<br>Stock | 8,625                               |
| Stock<br>Option                                     | \$ 36.43                                                           | 07/28/2006                              |                                                             | A                                    |                                                                                                        | 7,121                                                          |     | 01/28/2007                                                       | 10/26/2009         | Common<br>Stock | 7,121                               |
| Stock<br>Option                                     | \$ 26.17                                                           | 07/28/2006                              |                                                             | X                                    |                                                                                                        | 6,965                                                          |     | 07/01/2004                                                       | 12/16/2009         | Common<br>Stock | 6,965                               |
| Stock<br>Option                                     | \$ 36.43                                                           | 07/28/2006                              |                                                             | A                                    |                                                                                                        | 5,589                                                          |     | 01/28/2007                                                       | 12/16/2009         | Common<br>Stock | 5,589                               |
| Stock<br>Option                                     | \$ 27.98                                                           | 07/28/2006                              |                                                             | X                                    |                                                                                                        | 9,848                                                          |     | 07/24/2003                                                       | 12/20/2010         | Common<br>Stock | 9,848                               |
| Stock<br>Option                                     | \$ 36.43                                                           | 07/28/2006                              |                                                             | A                                    |                                                                                                        | 8,246                                                          |     | 01/28/2007                                                       | 12/20/2010         | Common<br>Stock | 8,246                               |
| Phantom<br>Stock<br>Units<br>(401k)                 | \$ 0 <sup>(1)</sup>                                                |                                         |                                                             |                                      |                                                                                                        |                                                                |     | <sup>(1)</sup>                                                   | <sup>(1)</sup>     | Common<br>Stock | 5,200                               |
| Stock<br>Option                                     | \$ 33.96                                                           |                                         |                                                             |                                      |                                                                                                        |                                                                |     | 07/27/2006                                                       | 12/16/2009         | Common<br>Stock | 5,900                               |
| Stock<br>Option                                     | \$ 31.17                                                           |                                         |                                                             |                                      |                                                                                                        |                                                                |     | 10/25/2002                                                       | 12/20/2010         | Common<br>Stock | 7,200                               |
| Stock<br>Option                                     | \$ 32.04                                                           |                                         |                                                             |                                      |                                                                                                        |                                                                |     | 01/24/2004                                                       | 12/20/2010         | Common<br>Stock | 9,800                               |
|                                                     | \$ 31.98                                                           |                                         |                                                             |                                      |                                                                                                        |                                                                |     | 07/01/2004                                                       | 12/20/2010         |                 | 12,000                              |

|              |          |  |            |            |              |     |
|--------------|----------|--|------------|------------|--------------|-----|
| Stock Option |          |  |            |            | Common Stock |     |
| Stock Option | \$ 33.09 |  | 07/27/2005 | 12/20/2010 | Common Stock | 8,5 |
| Stock Option | \$ 34.31 |  | 12/20/2005 | 10/10/2011 | Common Stock | 29, |
| Stock Option | \$ 33.96 |  | 07/27/2006 | 10/10/2011 | Common Stock | 65, |
| Stock Option | \$ 33.82 |  | 12/20/2005 | 10/15/2011 | Common Stock | 90, |
| Stock Option | \$ 33.09 |  | 07/27/2005 | 10/08/2012 | Common Stock | 54, |
| Stock Option | \$ 34.31 |  | 12/20/2005 | 10/08/2012 | Common Stock | 47, |
| Stock Option | \$ 34.66 |  | (2)        | 12/20/2012 | Common Stock | 56, |
| Stock Option | \$ 27.98 |  | 07/01/2004 | 01/23/2013 | Common Stock | 83  |
| Stock Option | \$ 32.04 |  | 07/01/2004 | 07/24/2013 | Common Stock | 1,5 |
| 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 | 1,9 |

## Reporting Owners

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

## Signatures

By: Ronald C. Jackson      07/31/2006

\_\_\_\_\_  
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' benefit plans.

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(2) The option becomes exercisable in three equal installments on December 20, 2006, 2007 and 2008.

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

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