REGIONS FINANCIAL CORP
Form 4
October 18, 2006

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

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 Number:	3235-0287
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
EDWARDS G DOUGLAS

(Last) (First) (Middle)

50 FRONT STREET

(Street)

MEMPHIS, TN 38103

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
10/16/2006

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)
CEO & President, Morgan Keegan

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	10/15/2006		J[(1)]	V	1,341.88	A	$ 0	209,737.83	D	
Common Stock	10/16/2006		F		662	D	$ 0	209,075.83	D	
Common Stock								364,947	I	Andwards Family Partnership L.P.
Common Stock								10,000	I	Gedwards Family Partnership

			L.P.
Common Stock	10,000	I	Nanwards Family Partnership L.P.

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 of Underlying Securities (Instr. 3 and 4)		8. P Der Secu (Ins
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option	$ 35.38							(4)	04/03/2013	Common Stock	2,000	
Stock Option	$ 25.66							02/19/2006	02/19/2010	Common Stock	27,161	
Stock Option	$ 23.34							03/30/2004	03/30/2011	Common Stock	141,469	
Stock Option	$ 28.17							12/20/2005	04/21/2011	Common Stock	60,650	
Stock Option	$ 28.17							04/21/2007	04/21/2011	Common Stock	3,549	
Stock Option	$ 33.82							12/20/2005	10/15/2011	Common Stock	90,000	
Stock Option	$ 32.6							12/20/2005	03/01/2012	Common Stock	2,469	
Stock Option	$ 27.62							(2)	03/08/2012	Common Stock	24,692	
Stock Option	$ 34.66							(3)	12/20/2012	Common Stock	56,434	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EDWARDS G DOUGLAS 50 FRONT STREET MEMPHIS, TN 38103			CEO & President, Morgan Keegan	

Signatures

By: Ronald C. Jackson	10/16/2006
**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) Stock purchased through the dividend reinvestment program.

(2) The option becomes exercisable in three installments: one-half on March 8, 2003; one-fourth on March 8, 2004; and one-fourth on March 8, 2005.

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

(4) The option becomes exercisable in three equal installments on April 3, 2007, 2008 and 2009.

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.