

REGIONS FINANCIAL CORP

Form 4

October 18, 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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(Print or Type Responses)

1. Name and Address of Reporting Person *
WHITE JOHN V

(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)
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)

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 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	2,611.75	A	\$ 0 149,099.31
Common Stock	10/16/2006		F		662	D	\$ 0 148,437.31

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

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information contained in this form are not
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SEC 1474
(9-02)

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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. Pr Deriv Secur (Instr	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units (401k)	\$ 0 ⁽²⁾							⁽²⁾	⁽²⁾	Common Stock	4,035
Stock Option	\$ 29.79							01/31/2002	05/01/2010	Common Stock	1,260
Stock Option	\$ 33.34							11/02/2002	05/01/2010	Common Stock	1,263
Stock Option	\$ 33.69							05/03/2004	05/01/2010	Common Stock	5,781
Stock Option	\$ 32.96							07/24/2005	05/01/2010	Common Stock	20,115
Stock Option	\$ 33.35							07/31/2006	05/01/2010	Common Stock	8,586
Stock Option	\$ 32.96							07/24/2005	12/20/2010	Common Stock	48,892
Stock Option	\$ 29.79							07/31/2002	07/31/2011	Common Stock	273
Stock Option	\$ 33.35							07/31/2006	10/10/2011	Common Stock	93,424
Stock Option	\$ 33.82							12/20/2005	10/15/2011	Common Stock	90,000
Stock Option	\$ 33.34							07/01/2004	05/01/2012	Common Stock	363
Stock Option	\$ 34.31							12/20/2005	10/08/2012	Common Stock	99,555
Stock Option	\$ 33.35							07/31/2006	11/01/2012	Common Stock	2,678

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Stock Option	\$ 34.66	(3)	12/20/2012	Common Stock	56,434
Stock Option	\$ 33.35	07/31/2006	05/01/2013	Common Stock	428
Stock Option	\$ 33.48	07/01/2004	10/14/2013	Common Stock	93,750
Stock Option	\$ 33.69	07/01/2004	11/03/2013	Common Stock	1,708

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WHITE JOHN V P.O. BOX 387 MEMPHIS, TN 38147			Regional CEO	

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 reported phantom stock units were acquired under Regions' benefit plans.
- (3) 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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