UPCHURCH SAMUEL E JR

Form 4 October 19, 2004

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

10/15/2004

Stock

				2. Issuer Name and Ticker or Trading Symbol						5. Relationship of Reporting Person(s) to Issuer			
				REGION	REGIONS FINANCIAL CORP [RF]						(Check all applicable)		
	(Last)	(First) (Middle)	3. Date of	3. Date of Earliest Transaction								
P O BOX 10247 (Street)				(Month/Day/Year) 10/15/2004						Director 10% Owner Officer (give title Other (specify below) Group CEO			
				4. If Amer	4. If Amendment, Date Original						6. Individual or Joint/Group Filing(Check		
		Filed(Mont	Filed(Month/Day/Year)						Applicable Line)				
BIRMINGHAM, AL 352020247										_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
	(City)	(State)	(Zip)	Table	I - Non	-De	erivative S	ecuri	ties Ac	quired, Disposed	of, or Beneficia	lly Owned	
	1.Title of	ele of 2. Transaction Date 2A. De		emed	3.		4. Securities		5. Amount of	6. Ownership	7. Nature of		
	` ` ` ` ` ` ` ` ` ` ` ` ` ` ` ` ` ` ` `					nAcquired			Securities		Indirect Beneficial		
	(Instr. 3)		any		Code		Disposed of (D)			Beneficially			
			(Month	/Day/Year)	(Instr. 8	8) V	(Instr. 3, 4)	(A) or (D)	5) Price	Owned Following Reported Transaction(s) (Instr. 3 and 4)	Indirect (I) (Instr. 4)	Ownership (Instr. 4)	
	Common	10/15/2004			Δ		5,000	Δ	\$0	144 384	D		

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

A

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D

144,384

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

5,000

Α

\$0

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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. Transactic Code (Instr. 8)			6. Date Exercis Expiration Dat (Month/Day/Y	e	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Stock Option	\$ 33.82	10/15/2004		A	90,000		<u>(1)</u>	10/15/2011	Common Stock	90,000
Phantom Stock Units (401k)	\$ 0 (2)						(2)	(2)	Common Stock	32,828
Stock Option	\$ 18.17						01/03/1997	01/03/2006	Common Stock	12,346
Stock Option	\$ 31.39						10/09/1998	10/09/2007	Common Stock	4,876
Stock Option	\$ 33.48						04/09/1999	04/09/2008	Common Stock	13,889
Stock Option	\$ 28.88						08/30/2000	08/30/2009	Common Stock	13,889
Stock Option	\$ 25.66						02/19/2004	02/19/2010	Common Stock	24,692
Stock Option	\$ 25.66						02/19/2005	02/19/2010	Common Stock	12,346
Stock Option	\$ 25.66						02/19/2006	02/19/2010	Common Stock	12,346
Stock Option	\$ 16.28						03/15/2001	03/15/2010	Common Stock	18,519
Stock Option	\$ 22.6						01/16/2002	01/16/2011	Common Stock	12,346
Stock Option	\$ 22.6						01/16/2003	01/16/2011	Common Stock	6,173
Stock Option	\$ 22.6						01/16/2004	01/16/2011	Common Stock	6,173
Stock Option	\$ 28.17						(3)	04/21/2011	Common Stock	111,114
Stock Option	\$ 25.02						01/22/2003	01/22/2012	Common Stock	15,433
	\$ 25.02						01/22/2004	01/22/2012		7,716

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Stock Common Option Stock

Stock Option \$ 25.02 01/22/2005 01/22/2012 Common Stock 7,716

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

UPCHURCH SAMUEL E JR P O BOX 10247

BIRMINGHAM, AL 352020247

Group CEO

Signatures

By: Ronald C. Jackson 10/18/2004

**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 options will vest in two equal installments on October 15, 2006 and 2007.
- (2) The reported phantom stock units were acquired under Regions' benefit plans.
- (3) The option becomes exercisable in three equal installments on April 21, 2005, 2006 and 2007.

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