

REGIONS FINANCIAL CORP
Form 4
October 18, 2006

FORM 4

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

OMB APPROVAL

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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

(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
 Officer (give title below) ___ Other (specify below)
CEO & President, Morgan Keegan

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 10/15/2006 | | J ⁽¹⁾ | V | 1,341.88 | A | \$ 0 |
| Common Stock | 10/16/2006 | | F | | 662 | D | \$ 0 |
| Common Stock | | | | | | I | 364,947 |
| Common Stock | | | | | | I | 10,000 |
| | | | | | | | Andwards Family Partnership L.P. |
| | | | | | | | Gedwards Family Partnership |

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

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

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(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 Sec (Ins | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option | \$ 35.38 | | | | | <u>(4)</u> | 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 | | | | | <u>(2)</u> | 03/08/2012 | Common Stock | 24,692 |
| Stock Option | \$ 34.66 | | | | | <u>(3)</u> | 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 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) 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.