

REGIONS FINANCIAL CORP
Form 4
March 16, 2006

FORM 4

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

OMB APPROVAL

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

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 *
JACKSON RONALD C

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
P.O. BOX 10247

3. Date of Earliest Transaction (Month/Day/Year)
03/14/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP & Comptroller

(Street)
BIRMINGHAM, AL 35202

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(City) (State) (Zip)

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)
				(A) or (D)	Price		
			Code	V	Amount		
Common Stock	03/14/2006		X		7,716	A	\$ 25.024 19,056 D
Common Stock	03/14/2006		S		9,718	D	\$ 35.56 11,340 D
Common Stock	03/14/2006		X		2,002	A	\$ 25.024 21,058 D

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

SEC 1474 (9-02)

number.

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. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 25.02	03/14/2006		X	7,716	01/22/2003 01/22/2012	Common Stock	7,716	
Stock Option	\$ 25.02	03/14/2006		X	2,002	01/22/2004 01/22/2012	Common Stock	2,002	
Phantom Stock Units (401k)	\$ 0 ⁽¹⁾					⁽¹⁾ ⁽¹⁾	Common Stock	2,849	
Stock Option	\$ 31.39					10/09/1998 10/09/2007	Common Stock	886	
Stock Option	\$ 33.48					04/09/1999 04/09/2008	Common Stock	4,629	
Stock Option	\$ 28.88					08/30/2000 08/30/2009	Common Stock	4,630	
Stock Option	\$ 25.66					02/19/2006 02/19/2010	Common Stock	4,032	
Stock Option	\$ 28.17					⁽²⁾ 04/21/2011	Common Stock	18,519	
Stock Option	\$ 33.82					⁽³⁾ 10/15/2011	Common Stock	20,000	
Stock Option	\$ 25.02					01/22/2005 01/22/2012	Common Stock	3,858	

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SVP & Comptroller

JACKSON RONALD C
P.O. BOX 10247
BIRMINGHAM, AL 35202

Signatures

By: D. Bryan
Jordan

03/14/2006

**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.
 - (2) The option becomes exercisable in three equal installments on April 21, 2005, 2006 and 2007.
 - (3) The option becomes exercisable in two equal installments on October 15, 2006 and 2007.

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.