

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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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 *
WHITE JOHN V

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 387

(Street)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Regional CEO

MEMPHIS, TN 38147

(City) (State) (Zip)

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

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

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. Price or Value of Underlying Securities (Instr. 3 and 4)
				Code	V	(A)	(D)	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

