

SCHENCK STEVE J
 Form 5
 January 25, 2006

FORM 5

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).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 SCHENCK STEVE J

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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2005

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

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

6. Individual or Joint/Group Reporting
 (check applicable line)

MEMPHIS, TN 38147

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

| 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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|---|
| Common Stock | 12/30/2005 | Â | J ⁽¹⁾ | 4,008.858 D \$ 0 0 | I | By 401(k) | |
| Common Stock | 12/30/2005 | Â | J ⁽¹⁾ | 683.027 D \$ 0 0 | I | By ESOP | |
| Common Stock | Â | Â | Â | Â Â 85,222 | D | Â | |

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

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SEC 2270 (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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|------------------|---|--------------|----------------------------|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Phantom Stock Units (401k) | Â | 12/30/2005 | Â | J ⁽²⁾ | 5,259 | Â | Â ⁽²⁾ | Â ⁽²⁾ | Common Stock | 5,259 |
| Stock Option | \$ 33.09 | Â | Â | Â | Â | Â | 07/27/2005 | 12/20/2010 | Common Stock | 8,589 |
| Stock Option | \$ 34.31 | Â | Â | Â | Â | Â | 12/20/2005 | 10/10/2011 | Common Stock | 29,353 |
| Stock Option | \$ 33.82 | Â | Â | Â | Â | Â | 12/20/2005 | 10/15/2011 | Common Stock | 90,000 |
| Stock Option | \$ 33.09 | Â | Â | Â | Â | Â | 07/27/2005 | 10/08/2012 | Common Stock | 54,432 |
| Stock Option | \$ 34.31 | Â | Â | Â | Â | Â | 12/20/2005 | 10/08/2012 | Common Stock | 47,388 |
| Stock Option | \$ 34.66 | Â | Â | Â | Â | Â | Â ⁽³⁾ | 12/20/2012 | Common Stock | 56,434 |
| Stock Option | \$ 30 | Â | Â | Â | Â | Â | 07/01/2004 | 03/05/2009 | Common Stock | 12,000 |
| Stock Option | \$ 27.38 | Â | Â | Â | Â | Â | 10/26/2002 | 10/26/2009 | Common Stock | 8,625 |
| Stock Option | \$ 26.17 | Â | Â | Â | Â | Â | 07/01/2004 | 12/16/2009 | Common Stock | 13,875 |
| Stock Option | \$ 31.17 | Â | Â | Â | Â | Â | 10/25/2002 | 12/20/2010 | Common Stock | 7,283 |
| Stock Option | \$ 27.98 | Â | Â | Â | Â | Â | 07/24/2003 | 12/20/2010 | Common Stock | 9,848 |
| Stock Option | \$ 32.04 | Â | Â | Â | Â | Â | 01/24/2004 | 12/20/2010 | Common Stock | 9,874 |
| Stock Option | \$ 31.98 | Â | Â | Â | Â | Â | 07/01/2004 | 12/20/2010 | Common Stock | 12,470 |

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| | | | | | | | | | | |
|--------------|----------|---|---|---|---|---|------------|------------|--------------|--------|
| Stock Option | \$ 25.59 | Â | Â | Â | Â | Â | 10/10/2002 | 10/10/2011 | Common Stock | 76,400 |
| Stock Option | \$ 27.98 | Â | Â | Â | Â | Â | 07/01/2004 | 01/23/2013 | Common Stock | 854 |
| Stock Option | \$ 32.04 | Â | Â | Â | Â | Â | 07/01/2004 | 07/24/2013 | Common Stock | 1,540 |
| Stock Option | \$ 33.48 | Â | Â | Â | Â | Â | 07/01/2004 | 10/14/2013 | Common Stock | 93,750 |
| Stock Option | \$ 31.98 | Â | Â | Â | Â | Â | 07/01/2004 | 01/26/2014 | Common Stock | 1,904 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| SCHENCK STEVE J P.O. BOX 387 MEMPHIS, TN 38147 | Â | Â | Â Regional CEO | Â |

Signatures

By: Ronald C. Jackson 01/04/2006

__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) Union Planters Corp. benefit plan shares transferred to Regions benefit plans.
- (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 provided 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.