

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 \*  
**HORSLEY RICHARD D**

(Last) (First) (Middle)

P O BOX 10247

(Street)

BIRMINGHAM, AL 352020247

(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)  
 VCh & CEO Business Enterprises

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)
				(A) or (D) Price			
Common Stock	10/16/2006		F	1,101 D \$ 0	634,476	D	

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

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SEC 1474 (9-02)

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

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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. 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. F. Derivative Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units (401k) <sup>(1)</sup>	\$ 0 <sup>(1)</sup>					<sup>(1)</sup>	<sup>(1)</sup>	Common Stock	4,088
Stock Option	\$ 31.39					10/09/1998	10/09/2007	Common Stock	5,679
Stock Option	\$ 31.39					10/09/1999	10/09/2007	Common Stock	3,185
Stock Option	\$ 33.48					04/09/1999	04/09/2008	Common Stock	29,423
Stock Option	\$ 33.49					04/09/2000	04/09/2008	Common Stock	2,985
Stock Option	\$ 28.88					08/30/2000	08/30/2009	Common Stock	28,946
Stock Option	\$ 28.88					01/01/2001	08/30/2009	Common Stock	3,462
Stock Option	\$ 25.66					02/19/2004	02/19/2010	Common Stock	46,298
Stock Option	\$ 25.66					02/19/2005	02/19/2010	Common Stock	23,148
Stock Option	\$ 25.66					12/20/2005	02/19/2010	Common Stock	19,251
Stock Option	\$ 25.66					02/19/2006	02/19/2010	Common Stock	3,898
Stock Option	\$ 22.6					01/16/2004	01/16/2011	Common Stock	8,847
Stock Option	\$ 28.17					04/21/2005	04/21/2011	Common Stock	41,154
Stock Option	\$ 28.17					12/20/2005	04/21/2011	Common Stock	78,757
	\$ 28.17					04/21/2007	04/21/2011		3,549

Stock Option					Common Stock	
Stock Option	\$ 33.82	12/20/2005	10/15/2011		Common Stock	150,940
Stock Option	\$ 25.02	01/22/2005	01/22/2012		Common Stock	3,995
Stock Option	\$ 34.66	(2)	12/20/2012		Common Stock	112,867

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HORSLEY RICHARD D P O BOX 10247 BIRMINGHAM, AL 352020247	X		VCh & CEO Business Enterprises	

## Signatures

By: Ronald C. Jackson  
10/16/2006

\_\_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 December 20, 2006, 2007 and 2008.

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.