

REGIONS FINANCIAL CORP  
Form 4  
October 20, 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 \*  
**HORSLEY RICHARD D**

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**  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
**10/18/2006**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
VCh & CEO Business Enterprises

**BIRMINGHAM, AL 352020247**  
  
(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 Ownership (Instr. 4)
Common Stock				(A) or (D) Price	634,476	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)

**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	\$ 38.31					10/09/1998	10/09/2007	Common Stock	5,679
Stock Option	\$ 38.31					10/09/1999	10/09/2007	Common Stock	3,185
Stock Option	\$ 38.31					04/09/1999	04/09/2008	Common Stock	29,423
Stock Option	\$ 38.31					04/09/2000	04/09/2008	Common Stock	2,985
Stock Option	\$ 38.31					08/30/2000	08/30/2009	Common Stock	28,946
Stock Option	\$ 38.31					01/01/2001	08/30/2009	Common Stock	3,462
Stock Option	\$ 38.31					02/19/2004	02/19/2010	Common Stock	46,298
Stock Option	\$ 38.31					02/19/2005	02/19/2010	Common Stock	23,148
Stock Option	\$ 38.31					12/20/2005	02/19/2010	Common Stock	19,251
Stock Option	\$ 38.31					02/19/2006	02/19/2010	Common Stock	3,898
Stock Option	\$ 38.31					01/16/2004	01/16/2011	Common Stock	8,847
Stock Option	\$ 38.31					04/21/2005	04/21/2011	Common Stock	41,154
Stock Option	\$ 38.31					12/20/2005	04/21/2011	Common Stock	78,757
	\$ 38.31					10/18/2006	04/21/2011		3,549

Stock Option				Common Stock	
Stock Option	\$ 38.31	12/20/2005	10/15/2011	Common Stock	150,940
Stock Option	\$ 38.31	01/22/2005	01/22/2012	Common Stock	3,995
Stock Option	\$ 38.31	10/18/2006	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: D. Bryan  
Jordan

10/18/2006

\*\*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.

### Remarks:

This filing reflects modifications of terms of stock options.

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.