

FLEISCHAUER JOHN I JR
 Form 4
 February 23, 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 *
FLEISCHAUER JOHN I JR

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 1471
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/21/2006

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

LITTLE ROCK, AR 72203
 (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	02/21/2006		X		92,568	A	\$ 22.603
Common Stock	02/21/2006		X		1,333	A	\$ 25.024
Common Stock	02/21/2006		X		23,216	A	\$ 28.881
Common Stock	02/21/2006		X		92,595	A	\$ 25.656
Common Stock	02/21/2006		S		209,712	D	\$ 34.627

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Common Stock	02/22/2006	X	97,435	A	\$ 25.024	172,339.632	D
Common Stock	02/22/2006	X	107,565	A	\$ 28.171	279,904.632	D
Common Stock	02/22/2006	S	205,000	D	\$ 34.972	74,904.632	D
Common Stock (Trust)						38,248	D

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

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(9-02)

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		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option	\$ 28.88	02/21/2006		X		23,216	08/30/2000	08/30/2009	Common Stock	23,216
Stock Option	\$ 25.66	02/21/2006		X		46,298	02/19/2004	02/19/2010	Common Stock	46,298
Stock Option	\$ 25.66	02/21/2006		X		23,148	02/19/2005	02/19/2010	Common Stock	23,148
Stock Option	\$ 25.66	02/21/2006		X		23,149	12/19/2006	02/19/2010	Common Stock	23,149
Stock Option	\$ 22.6	02/21/2006		X		43,184	01/16/2002	01/16/2011	Common Stock	43,184
Stock Option	\$ 22.6	02/21/2006		X		24,692	01/16/2003	01/16/2011	Common Stock	24,692
Stock Option	\$ 22.6	02/21/2006		X		24,692	01/16/2004	01/16/2011	Common Stock	24,692
Stock Option	\$ 25.02	02/21/2006		X		1,333	01/22/2005	01/22/2012	Common Stock	1,333
	\$ 28.17	02/22/2006		X		107,565	(1)	04/21/2011		107,565

Stock Option							Common Stock	
Stock Option	\$ 25.02	02/22/2006	X	49,384	01/22/2003	01/22/2012	Common Stock	49,384
Stock Option	\$ 25.02	02/22/2006	X	24,692	01/22/2004	01/22/2012	Common Stock	24,692
Stock Option	\$ 25.02	02/22/2006	X	23,359	01/22/2005	01/22/2012	Common Stock	23,359
Phantom Stock Units (401k)	\$ 0 ⁽²⁾					⁽²⁾ ⁽²⁾	Common Stock	1,213
Stock Option	\$ 33.51				07/31/1999	07/31/2008	Common Stock	18,519
Stock Option	\$ 33.82				⁽³⁾	10/15/2011	Common Stock	90,000
Stock Option	\$ 34.46				⁽⁴⁾	01/18/2013	Common Stock	56,434

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FLEISCHAUER JOHN I JR P O BOX 1471 LITTLE ROCK, AR 72203			Regional CEO	

Signatures

By: Ronald C. Jackson
Date: 02/22/2006

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 remaining shares on this option become exercisable on April 21, 2007.
- (2) The reported phantom stock units were acquired under Regions' benefit plans.
- (3) The option becomes exercisable in two equal installments on October 15, 2006 and 2007.
- (4) The option becomes exercisable in three equal installments on January 18, 2007, 2008 and 2009.

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.