

SCHENCK STEVE J
 Form 5
 January 25, 2005

FORM 5

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL
 OMB Number: 3235-0362
 Expires: January 31, 2005
 Estimated average burden hours per response... 1.0

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
 (Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
 REGIONS FINANCIAL CORP [RF]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Group CEO

P.O. BOX 387
 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2004

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	12/31/2004	^	J ⁽¹⁾	130.858 A \$ 0	4,008.858	I	By 401(k)
Common Stock	12/31/2004	^	J ⁽²⁾	13.027 A \$ 0	683.027	I	By ESOP
Common Stock	^	^	^	^ ^ ^ ^	63,154	D	^

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 Security (Instr. 3 and 4)	Amount of Underlying Security (Instr. 3 and 4)
					(A)	(D)	Date Exercisable	Expiration Date		
Phantom Stock Units (UPC Deferred Comp.)	Â	12/31/2004	Â	J ⁽³⁾	37,315.19	Â	Â ⁽³⁾	Â ⁽³⁾	Common Stock	37
Stock Option	\$ 26.17	Â	Â	Â	Â	Â	07/01/2004	12/16/2009	Common Stock	
Stock Option	\$ 31.17	Â	Â	Â	Â	Â	10/25/2002	12/20/2010	Common Stock	
Stock Option	\$ 27.98	Â	Â	Â	Â	Â	07/01/2004	01/23/2013	Common Stock	
Stock Option	\$ 32.04	Â	Â	Â	Â	Â	07/01/2004	07/24/2013	Common Stock	
Stock Option	\$ 33.48	Â	Â	Â	Â	Â	07/01/2004	10/14/2013	Common Stock	9
Stock Option	\$ 31.98	Â	Â	Â	Â	Â	07/01/2004	01/26/2014	Common Stock	
Stock Option	\$ 27.98	Â	Â	Â	Â	Â	07/24/2003	12/20/2010	Common Stock	
Stock Option	\$ 32.04	Â	Â	Â	Â	Â	01/24/2004	12/20/2010	Common Stock	
Stock Option	\$ 31.98	Â	Â	Â	Â	Â	07/01/2004	12/20/2010	Common Stock	
Stock Option	\$ 25.59	Â	Â	Â	Â	Â	10/10/2002	10/10/2011	Common Stock	1
Stock Option	\$ 33.82	Â	Â	Â	Â	Â	Â ⁽⁴⁾	10/15/2011	Common Stock	9
Stock Option	\$ 24.81	Â	Â	Â	Â	Â	07/01/2004	10/08/2012	Common Stock	1
Stock Option	\$ 22.92	Â	Â	Â	Â	Â	12/20/2001	12/20/2010	Common Stock	
	\$ 30	Â	Â	Â	Â	Â	07/01/2004	03/05/2009		

Stock Option										Common Stock
Stock Option	\$ 27.38	^	^	^	^	^	10/26/2002	10/26/2009		Common Stock

Reporting Owners

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

Signatures

By: Ronald C. Jackson 12/31/2004

__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) Stock purchased through the 401(k) plan
- (2) Stock purchased through the ESOP
- (3) The reported phantom stock units were acquired under the Union Planters Corp. Deferred Compensation Plan for Executives.
- (4) The option becomes exercisable in two equal installments on October 15, 2006 and 2007.

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.