

REGIONS FINANCIAL CORP
 Form 4
 July 29, 2005

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 *
 WHITE JOHN V

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. Date of Earliest Transaction
 (Month/Day/Year)
 07/27/2005

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

MEMPHIS, TN 38147
 (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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 07/27/2005 | | X | V 125,000 A \$ 24.81 | 222,317.02 | D | |
| Common Stock | 07/27/2005 | | F | V 99,555 D \$ 34.305 | 122,762.02 | D | |
| Common Stock | 07/27/2005 | | J ⁽¹⁾ | V 1,890.991 A \$ 0 | 124,653.011 | D | |
| Common Stock | | | | | 3,319.674 | I | By 401(k) |
| Common Stock | | | | | 194.711 | I | By ESOP |

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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)

| 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) | Annual Share |
|--|--|--------------------------------------|--|--------------------------------|---|---------|--|------------------|---|--------------|
| | | | | | V | (A) | (D) | Date Exercisable | | |
| Stock Option | \$ 24.81 | 07/27/2005 | | X | | 125,000 | 07/01/2004 | 10/08/2012 | Common Stock | 12 |
| Stock Option | \$ 34.31 | 07/27/2005 | | A | | 99,555 | 01/27/2006 | 10/08/2012 | Common Stock | 9 |
| Phantom Stock Units (UPC Deferred Comp.) | \$ 0 ⁽²⁾ | | | | | | ⁽²⁾ | ⁽²⁾ | Common Stock | 2, |
| Stock Option | \$ 29.79 | | | | | | 01/31/2002 | 05/01/2010 | Common Stock | 1 |
| Stock Option | \$ 33.34 | | | | | | 11/02/2002 | 05/01/2010 | Common Stock | 1 |
| Stock Option | \$ 29 | | | | | | 05/01/2003 | 05/01/2010 | Common Stock | 2 |
| Stock Option | \$ 33.69 | | | | | | 05/03/2004 | 05/01/2010 | Common Stock | 5 |
| Stock Option | \$ 27.75 | | | | | | 07/01/2004 | 05/01/2010 | Common Stock | 7 |
| Stock Option | \$ 32.96 | | | | | | 07/24/2005 | 05/01/2010 | Common Stock | 2 |
| Stock Option | \$ 28.47 | | | | | | 11/01/2003 | 07/01/2010 | Common Stock | 2 |
| Stock Option | \$ 32.96 | | | | | | 07/24/2005 | 12/20/2010 | Common Stock | 4 |
| Stock Option | \$ 29.79 | | | | | | 07/31/2002 | 07/31/2011 | Common Stock | |

| | | | | | |
|--------------|----------|------------|------------|--------------|----|
| Stock Option | \$ 25.59 | 07/01/2004 | 10/10/2011 | Common Stock | 11 |
| Stock Option | \$ 33.82 | (3) | 10/15/2011 | Common Stock | 9 |
| Stock Option | \$ 33.34 | 07/01/2004 | 05/01/2012 | Common Stock | |
| Stock Option | \$ 29 | 07/01/2004 | 11/01/2012 | Common Stock | |
| Stock Option | \$ 28.47 | 07/01/2004 | 05/01/2013 | Common Stock | |
| Stock Option | \$ 33.48 | 07/01/2004 | 10/14/2013 | Common Stock | 9 |
| Stock Option | \$ 33.69 | 07/01/2004 | 11/03/2013 | Common Stock | 1 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------|-------|
| | Director | 10% Owner | Officer | Other |
| WHITE JOHN V P.O. BOX 387 MEMPHIS, TN 38147 | | | Group CEO | |

Signatures

By: Ronald C. Jackson 07/28/2005

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) Stock purchased through the dividend reinvestment program
- (2) The reported phantom stock units were acquired under the Union Planters Corp. Deferred Compensation Plan for Executives.
- (3) 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 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.