

GORDON DAVID C
 Form 4
 April 24, 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 *
GORDON DAVID C

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)

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

04/24/2006

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

EVP Operations Grp

P.O. BOX 511

(Street)

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

MONTGOMERY, AL 36101

(City) (State) (Zip)

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 | 04/24/2006 | | F | 1,295 | D \$ 35.65 | 92,445.523 | 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. Pr Deriv Secur (Instr | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Phantom Stock Units (401k) | \$ 0 ⁽¹⁾ | | | | | ⁽¹⁾ | ⁽¹⁾ | Common Stock | 5,726 |
| Stock Option | \$ 31.39 | | | | | 10/09/1998 | 10/09/2007 | Common Stock | 4,875 |
| Stock Option | \$ 33.48 | | | | | 04/09/1999 | 04/09/2008 | Common Stock | 13,889 |
| Stock Option | \$ 28.88 | | | | | 08/30/2000 | 08/30/2009 | Common Stock | 13,889 |
| Stock Option | \$ 25.66 | | | | | 02/19/2004 | 02/19/2010 | Common Stock | 24,692 |
| Stock Option | \$ 25.66 | | | | | 02/19/2005 | 02/19/2010 | Common Stock | 12,346 |
| Stock Option | \$ 25.66 | | | | | 12/20/2005 | 02/19/2010 | Common Stock | 8,448 |
| Stock Option | \$ 25.66 | | | | | 02/19/2006 | 02/19/2010 | Common Stock | 3,898 |
| Stock Option | \$ 28.17 | | | | | 04/21/2005 | 04/21/2011 | Common Stock | 20,577 |
| Stock Option | \$ 28.17 | | | | | 12/20/2005 | 04/21/2011 | Common Stock | 37,604 |
| Stock Option | \$ 28.17 | | | | | 04/21/2007 | 04/21/2011 | Common Stock | 3,549 |
| Stock Option | \$ 33.82 | | | | | 12/20/2005 | 10/15/2011 | Common Stock | 65,000 |
| Stock Option | \$ 25.02 | | | | | 01/22/2005 | 01/22/2012 | Common Stock | 3,995 |
| Stock Option | \$ 34.66 | | | | | ⁽²⁾ | 12/20/2012 | Common Stock | 53,612 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| GORDON DAVID C P.O. BOX 511 MONTGOMERY, AL 36101 | | | EVP Operations Grp | |

Signatures

By: Ronald C.
Jackson

04/24/2006

__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.