

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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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 \*  
**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)

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

02/21/2006

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)

Regional CEO

P O BOX 1471

(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

LITTLE ROCK, AR 72203

(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 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 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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option	\$ 28.88	02/21/2006		X	(A) 23,216	08/30/2000	08/30/2009	Common Stock	23,216
Stock Option	\$ 25.66	02/21/2006		X	(A) 46,298	02/19/2004	02/19/2010	Common Stock	46,298
Stock Option	\$ 25.66	02/21/2006		X	(A) 23,148	02/19/2005	02/19/2010	Common Stock	23,148
Stock Option	\$ 25.66	02/21/2006		X	(A) 23,149	12/19/2006	02/19/2010	Common Stock	23,149
Stock Option	\$ 22.6	02/21/2006		X	(A) 43,184	01/16/2002	01/16/2011	Common Stock	43,184
Stock Option	\$ 22.6	02/21/2006		X	(A) 24,692	01/16/2003	01/16/2011	Common Stock	24,692
Stock Option	\$ 22.6	02/21/2006		X	(A) 24,692	01/16/2004	01/16/2011	Common Stock	24,692
Stock Option	\$ 25.02	02/21/2006		X	(A) 1,333	01/22/2005	01/22/2012	Common Stock	1,333
	\$ 28.17	02/22/2006		X	(A) 107,565	(1)	04/21/2011		107,565

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Option Type	Exercise Price	Grant Date	Exercise	Shares	Expiration	Termination	Underlying	Shares
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 <sup>(2)</sup>						Common Stock	1,213
Stock Option	\$ 33.51				07/31/1999	07/31/2008	Common Stock	18,519
Stock Option	\$ 33.82				<sup>(3)</sup>	10/15/2011	Common Stock	90,000
Stock Option	\$ 34.46				<sup>(4)</sup>	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                      02/22/2006

                              Date  
\*\*Signature of 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) 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.

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