

AMSOUTH BANCORPORATION
 Form 4
 November 07, 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 *
HALL GRAYSON

2. Issuer Name and Ticker or Trading Symbol
AMSOUTH BANCORPORATION [ASO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1900 5TH AVENUE NORTH
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/04/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr Executive Vice President

BIRMINGHAM, AL 35203

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

(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 | 10/23/2006 | | G | V | 670 | D | Ⓛ 76,077 |
| Common Stock | 11/04/2006 | | D | | 76,077 | D | Ⓛ 0 |
| Common Stock | 11/04/2006 | | D | | 8,825.5761 | D | Ⓛ 0 I By 401(k) |

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

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SEC 1474 (9-02)

number.

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 |
| Employee Stock Option (Right to Buy) | \$ 24.6875 | 11/04/2006 | | D | 75,000 | 10/05/2000 10/04/2009 | Common Stock | 75,000 | |
| Employee Stock Option (Right to Buy) | \$ 16.0625 | 11/04/2006 | | D | 21,392 | 02/12/2001 02/11/2010 | Common Stock | 21,392 | |
| Employee Stock Option (Right to Buy) | \$ 17.02 | 11/04/2006 | | D | 85,000 | 01/31/2002 01/30/2011 | Common Stock | 85,000 | |
| Employee Stock Option (Right to Buy) | \$ 20.26 | 11/04/2006 | | D | 108,000 | 01/30/2003 01/29/2012 | Common Stock | 108,000 | |
| Employee Stock Option (Right to Buy) | \$ 20.49 | 11/04/2006 | | D | 100,800 | 02/10/2004 02/09/2013 | Common Stock | 100,800 | |
| Employee Stock Option (Right to Buy) | \$ 24.36 | 11/04/2006 | | D | 88,600 | 02/05/2005 02/05/2014 | Common Stock | 88,600 | |
| Employee Stock Option (Right to Buy) | \$ 25.53 | 11/04/2006 | | D | 144,300 | 02/08/2006 02/07/2015 | Common Stock | 144,300 | |

