

REGIONS FINANCIAL CORP
 Form 4
 July 19, 2005

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 *
MILLER PETER D

(Last) (First) (Middle)

P O DRAWER 937

(Street)

GAINESVILLE, GA 303050937

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

REGIONS FINANCIAL CORP [RF]

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

07/18/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 07/18/2005 | | X | 49,384 A \$ 25.024 | 243,035.597 | D | |
| Common Stock | 07/18/2005 | | X | 24,692 A \$ 25.024 | 267,727.597 | D | |
| Common Stock | 07/18/2005 | | X | 20,697 A \$ 25.024 | 288,424.597 | D | |
| Common Stock | 07/18/2005 | | F | 77,401 D \$ 34.345 | 211,023.597 | D | |
| Common Stock | | | | | 29,561 | I | By Spouse |

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| | | | |
|--------------|--------|---|--------------------|
| Common Stock | 31,507 | I | CLM Associates LFP |
| Common Stock | 62,830 | I | PDM Associates LP |

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 | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|------------------------------------|--------------------|--|-----------------|---|----------------------------|
| | | | | | Acquired (A) | or Disposed of (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option | \$ 25.02 | 07/18/2005 | | X | 49,384 | | 01/22/2003 | 01/22/2012 | Common Stock | 49,384 |
| Stock Option | \$ 25.02 | 07/18/2005 | | X | 24,692 | | 01/22/2004 | 01/22/2012 | Common Stock | 24,692 |
| Stock Option | \$ 25.02 | 07/18/2005 | | X | 20,697 | | 01/22/2005 | 01/22/2012 | Common Stock | 20,697 |
| Phantom Stock Units (401k) | \$ 0 ⁽¹⁾ | | | | | | ⁽¹⁾ | ⁽¹⁾ | Common Stock | 4,736 |
| Stock Option | \$ 33.48 | | | | | | 04/09/1999 | 04/09/2008 | Common Stock | 29,423 |
| Stock Option | \$ 33.48 | | | | | | 04/09/1999 | 04/09/2008 | Common Stock | 2,985 |
| Stock Option | \$ 28.88 | | | | | | 08/30/2000 | 08/30/2009 | Common Stock | 32,408 |
| Stock Option | \$ 25.66 | | | | | | 02/19/2004 | 02/19/2010 | Common Stock | 46,298 |
| | \$ 25.66 | | | | | | 02/19/2005 | 02/19/2010 | | 23,148 |

| Stock Option | | | | Common Stock | |
|--------------|----------|------------|------------|--------------|---------|
| Stock Option | \$ 25.66 | 02/19/2006 | 02/19/2010 | Common Stock | 23,149 |
| Stock Option | \$ 28.17 | (2) | 04/21/2011 | Common Stock | 111,114 |
| Stock Option | \$ 33.82 | (3) | 10/15/2011 | Common Stock | 90,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------|-------|
| | Director | 10% Owner | Officer | Other |
| MILLER PETER D P O DRAWER 937 GAINESVILLE, GA 303050937 | | | Group CEO | |

Signatures

By: Ronald C. Jackson 07/18/2005

__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) The reported phantom stock units were acquired under Regions' benefit plans.
- (2) The option becomes exercisable in three equal installments on April 21, 2005, 2006 and 2007.
- (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.