REGIONS FINANCIAL CORP

Form 4

February 23, 2005

FORM 4

Check this box

if no longer

subject to

Section 16.

Form 4 or

obligations

Form 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL OMB

Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * WALLER ROBERT R DR

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

REGIONS FINANCIAL CORP [RF]

(Check all applicable)

(First) (Last)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year) 02/22/2005

X Director 10% Owner Officer (give title Other (specify

P O BOX 10247, ATTN: INVESTOR RELATIONS

> (Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

BIRMINGHAM, AL 352020247

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

7. Nature of 6. Ownership Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

(A) or

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if any

5. Number 6. Date Exercisable and Transactionof **Expiration Date** Code Derivative (Month/Day/Year)

7. Title and Amount of 8. 1 Underlying Securities De (Instr. 3 and 4) Sec

Edgar Filing: REGIONS FINANCIAL CORP - Form 4

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					(In
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units (DDSIP)	(1)	02/22/2005		A	563	<u>(1)</u>	<u>(1)</u>	Common Stock	563	\$
Stock Option	\$ 26.47					07/01/2004	10/18/2011	Common Stock	37,800	
Stock Option	\$ 24.81					07/01/2004	10/08/2012	Common Stock	8,400	
Stock Option	\$ 33.48					07/01/2004	10/14/2013	Common Stock	6,200	

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		

X

WALLER ROBERT R DR P O BOX 10247

ATTN: INVESTOR RELATIONS BIRMINGHAM, AL 352020247

Signatures

Reporting Person

By: Ronald C.
Jackson

**Signature of 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' Directors Deferred Stock Investment Plan.

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.

Reporting Owners 2