

REGIONS FINANCIAL CORP
Form 8-K
June 06, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): June 2, 2011

REGIONS FINANCIAL
CORPORATION

(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction
of incorporation)

000-50831
(Commission

63-0589368
(IRS Employer

File Number)
1900 FIFTH AVENUE NORTH

Identification No.)

BIRMINGHAM, ALABAMA 35203

(Address, including zip code, of principal executive office)

Registrant's telephone number, including area code: **(205) 326-5807**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

.. Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

.. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

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- “ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- “ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01 Other Events.

On June 6, 2011, Regions Financial Corporation announced that Regions Bank, a wholly-owned subsidiary of Regions, has signed a definitive agreement to acquire a credit card portfolio of approximately \$1 billion from FIA Card Services, N.A. and Banc of America Consumer Card Services, LLC. The closing of the transaction is subject to the conditions set forth in the definitive agreement. Regions expects the transaction to close during the second quarter. Terms were not disclosed. FIA Card Services will continue to service the approximately 500,000 consumer accounts held by Regions customers under an interim servicing agreement until mid-2012.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

REGIONS FINANCIAL CORPORATION

By: /s/ Fournier J. Gale, III
Name: Fournier J. Gale, III
Title: Senior Executive Vice President,
General Counsel and Corporate
Secretary

Date: June 6, 2011