REGIONS FINANCIAL CORP

Form 4

January 28, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

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January 31, 2005

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obligations may continue. See Instruction

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(b).

(Last)

(City)

1. Name and Address of Reporting Person * LEWIS PARNELL S JR

(First)

(Street)

(State)

4928 WILLIAM ARNOLD RD

2. Issuer Name and Ticker or Trading Symbol

REGIONS FINANCIAL CORP [RF]

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

(Zip)

3. Date of Earliest Transaction

(Month/Day/Year)

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

(Check all applicable)

01/27/2005

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting

Person

Table I. Non Darivative Securities Acquired Disposed of an Paneficially Ov

below)

MEMPHIS, TN 38117

()	()	Tabl	e I - Non-I	Jerivative	Secur	ities Acqui	rea, Disposea of,	or Beneficially	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	omr Dispose (Instr. 3, 4	ed of (4 and 5 (A) or	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)
Common Stock	01/27/2005		Code V X	Amount 6,719	(D)	Price \$ 29.705	39,703	D	
Common Stock	01/27/2005		X	7,016	A	\$ 29.705	46,719	D	
Common Stock	01/27/2005		F	12,789	D	\$ 33.09	33,930	D	

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

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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. Transacti Code (Instr. 8)	5. Number conf 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)		8. D So (I
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option	\$ 29.71	01/27/2005		X		6,719	01/27/2005	10/10/2011	Common Stock	6,719	
Stock Option	\$ 29.71	01/27/2005		X		7,016	01/27/2005	10/08/2012	Common Stock	7,016	
Stock Option	\$ 33.48						10/14/2003	10/14/2013	Common Stock	6,200	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
LEWIS PARNELL S JR							
4928 WILLIAM ARNOLD RD	X						
MEMPHIS TN 38117							

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).

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

^{**} Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).