

REGIONS FINANCIAL CORP

Form 3

November 14, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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 *
Â HALL GRAYSON

(Last) (First) (Middle)

P O BOX 10247

(Street)

BIRMINGHAM,Â ALÂ 352020247

(City) (State) (Zip)

2. Date of Event
Requiring Statement
(Month/Day/Year)
11/04/20063. Issuer Name **and** Ticker or Trading Symbol
REGIONS FINANCIAL CORP [RF]4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

____ Director ____ 10%
Owner_X_ Officer ____ Other
(give title below) (specify below)
Sr Executive Vice President6. Individual or Joint/Group
Filing(Check Applicable Line)
X Form filed by One Reporting
Person
____ Form filed by More than One
Reporting Person**Table I - Non-Derivative Securities Beneficially Owned**1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

60,664

D Â

Common Stock

7,038

I By 401(k)

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

SEC 1473 (7-02)

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information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.**

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)
Title4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Stock Option (Right to buy) ⁽¹⁾	11/04/2006	10/04/2009	Common Stock	59,805	\$ 30.96	D	Â
Stock Option (Right to buy) ⁽¹⁾	11/04/2006	02/11/2010	Common Stock	17,058	\$ 20.1436	D	Â
Stock Option (Right to buy) ⁽¹⁾	11/04/2006	01/30/2011	Common Stock	67,779	\$ 21.3444	D	Â
Stock Option (Right to buy) ⁽¹⁾	11/04/2006	01/29/2012	Common Stock	86,119	\$ 25.4076	D	Â
Stock Option (Right to buy) ⁽¹⁾	11/04/2006	02/09/2013	Common Stock	80,378	\$ 25.696	D	Â
Stock Option (Right to buy) ⁽¹⁾	11/04/2006	02/04/2014	Common Stock	70,649	\$ 30.5493	D	Â
Stock Option (Right to buy) ⁽¹⁾	11/04/2006	02/07/2015	Common Stock	115,065	\$ 32.0166	D	Â
Stock Option (Right to buy) ⁽¹⁾	11/04/2006	04/02/2016	Common Stock	83,966	\$ 34.462	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HALL GRAYSON P O BOX 10247 BIRMINGHAM, AL 352020247	Â	Â	Â Sr Executive Vice President	Â

Signatures

By: D. Bryan
Jordan

11/14/2006

 Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Provisions exist to these shares to allow for the withholding of shares to satisfy tax withholding obligations and the withholding of shares to satisfy the payment of the exercise price.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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