

REGIONS FINANCIAL CORP  
 Form 4  
 February 23, 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 \*  
**WILSON SPENCE L**

(Last) (First) (Middle)  
 8700 TRAIL LAKE DR. W., #300  
 (Street)

MEMPHIS, TN 38125

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**REGIONS FINANCIAL CORP [RF]**

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 02/22/2005

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)

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 Ownership (Instr. 4)
Common Stock				(A) or (D)	5,101	I	By MRP Deferred Plan
Common Stock					383,040	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. Transaction Code (Instr. 8)	5. Number of 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. Amount or Number of Shares
Phantom Stock Units (DDSIP)	(1)	02/22/2005		A	563	(1) (1)	Common Stock	563
Stock Option	\$ 31.29					04/14/2003 10/14/2008	Common Stock	37,500
Stock Option	\$ 25.59					07/01/2004 10/10/2011	Common Stock	7,800
Stock Option	\$ 29.91					01/02/2002 01/02/2012	Common Stock	8,250
Stock Option	\$ 24.81					07/01/2004 10/08/2012	Common Stock	8,400
Stock Option	\$ 29.18					01/02/2003 01/02/2013	Common Stock	8,600
Stock Option	\$ 33.48					10/14/2003 10/14/2013	Common Stock	6,200
Stock Option	\$ 31.21					01/02/2004 01/02/2014	Common Stock	7,900
Stock Option	\$ 32.06					01/31/2005 01/31/2015	Common Stock	970

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WILSON SPENCE L 8700 TRAIL LAKE DR. W., #300 MEMPHIS, TN 38125		X		

## Signatures

By: Ronald C.  
Jackson

02/23/2005

\_\_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' 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.