

STARNES MICHAEL S
Form 5
January 25, 2006

FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362
Expires: January 31, 2005
Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
STARNES MICHAEL S

(Last) (First) (Middle)

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

6075 POPLAR AVE., STE. 502

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

MEMPHIS, TN 381194708

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock				(A) Amount (D) Price	1,500	D	

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

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SEC 2270 (9-02)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities		(Month/Day/Year)		(Instr. 3 and 4)			
				Acquired (A)	or Disposed of (D)	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Phantom Stock Units (DDSIP)	Â	12/30/2005	Â	J ⁽¹⁾	33.88	Â	Â	Â	Â	Common Stock	33.88
Stock Option	\$ 26.47	Â	Â	Â	Â	Â	07/01/2004	10/18/2011		Common Stock	37,800
Stock Option	\$ 24.81	Â	Â	Â	Â	Â	07/01/2004	10/08/2012		Common Stock	8,400
Stock Option	\$ 33.48	Â	Â	Â	Â	Â	10/14/2003	10/14/2013		Common Stock	6,200
Stock Option	\$ 31.21	Â	Â	Â	Â	Â	01/02/2004	01/02/2014		Common Stock	7,900
Stock Option	\$ 32.06	Â	Â	Â	Â	Â	01/31/2005	01/31/2015		Common Stock	554

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STARNES MICHAEL S 6075 POPLAR AVE., STE. 502 MEMPHIS, TN 381194708	Â X	Â	Â	Â

Signatures

By: Ronald C. Jackson 01/04/2006

__Signature of Date
Reporting Person

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.

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