

REGIONS FINANCIAL CORP  
 Form 5  
 January 27, 2006

**FORM 5**

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

OMB APPROVAL

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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 \*  
**WILSON SPENCE L**  
 (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)

**8700 TRAIL LAKE DR. W., #300**  
 (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)

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

6. Individual or Joint/Group Reporting  
 (check applicable line)

**MEMPHIS, TN 38125**  
 (City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) Amount Price   |  |  |                                   |
| Common Stock                    | 12/22/2005                           | ^  | G                              | 24,159 D \$ 0   | 358,897  | D  | ^                                 |
| Common Stock                    | ^                                    | ^  | ^                              | ^ ^ ^ ^   | 5,101  | I  | By MRP Deferred Plan              |

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

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SEC 2270 (9-02)

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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) |              |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|------------------|---|--------------|----------------------------|
|  |  |                                      |  |                                | (A)   | (D)  | Date Exercisable | Expiration Date   | Title        | Amount or Number of Shares |
| Phantom Stock Units (DDSIP)                | Â  | 12/30/2005                           | Â  | J <sup>(1)</sup>               | 34.53   | Â  | Â <sup>(1)</sup> | Â <sup>(1)</sup>  | Common Stock | 34.53                      |
| Stock Option                               | \$ 31.29   | Â                                    | Â  | Â                              | Â   | Â  | 04/14/2003       | 10/14/2008  | Common Stock | 37,500                     |
| Stock Option                               | \$ 25.59   | Â                                    | Â  | Â                              | Â   | Â  | 07/01/2004       | 10/10/2011  | Common Stock | 7,800                      |
| Stock Option                               | \$ 29.91   | Â                                    | Â  | Â                              | Â   | Â  | 01/02/2002       | 01/02/2012  | Common Stock | 8,250                      |
| Stock Option                               | \$ 24.81   | Â                                    | Â  | Â                              | Â   | Â  | 07/01/2004       | 10/08/2012  | Common Stock | 8,400                      |
| Stock Option                               | \$ 29.18   | Â                                    | Â  | Â                              | Â   | Â  | 01/02/2003       | 01/02/2013  | Common Stock | 8,600                      |
| 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 | 970                        |

## Reporting Owners

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

## Signatures

By: Ronald C.  
Jackson

01/04/2006

\_\_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.

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