

REGIONS FINANCIAL CORP
 Form 3
 November 14, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *			2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol
Â MALONE JAMES R			(Month/Day/Year)	REGIONS FINANCIAL CORP [RF]
(Last)	(First)	(Middle)	11/04/2006	4. Relationship of Reporting Person(s) to Issuer
P O BOX 10247				5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)				
BIRMINGHAM,Â ALÂ 352020247				(Check all applicable)
(City)	(State)	(Zip)		<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner
				<input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)
				6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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	15,596	D	Â
Common Stock	5,382	I	By Spouse ⁽¹⁾

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

SEC 1473 (7-02)

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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)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Title			

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		Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Stock Option (Right to buy) <u>(2)</u>	11/04/2006	04/21/2009	Common Stock	2,990	\$ 39.1397	D	Â
Stock Option (Right to buy) <u>(2)</u>	11/04/2006	04/12/2010	Common Stock	1,214	\$ 19.4382	D	Â
Stock Option (Right to buy) <u>(2)</u>	11/04/2006	04/11/2011	Common Stock	6,140	\$ 20.1906	D	Â
Stock Option (Right to buy) <u>(2)</u>	11/04/2006	04/16/2012	Common Stock	8,612	\$ 28.4174	D	Â
Stock Option (Right to buy) <u>(2)</u>	11/04/2006	04/13/2013	Common Stock	7,496	\$ 24.6175	D	Â
Stock Option (Right to buy) <u>(2)</u>	11/04/2006	04/14/2014	Common Stock	6,698	\$ 27.6398	D	Â
Stock Option (Right to buy) <u>(2)</u>	11/04/2006	04/20/2015	Common Stock	6,060	\$ 31.4271	D	Â
Stock Option (Right to buy) <u>(2)</u>	11/04/2006 ⁽³⁾	04/19/2016	Common Stock	7,177	\$ 36.0547	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MALONE JAMES R P O BOX 10247 BIRMINGHAM, AL 352020247	Â X	Â	Â	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) Reporting person disclaims beneficial ownership of these shares.

(2) 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.

(3) The option vests in three equal annual installments beginning on April 20, 2007.

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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