

AMSOUTH BANCORPORATION

Form 4

November 07, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
NIELSEN CLAUDE B

2. Issuer Name **and** Ticker or Trading
Symbol
AMSOUTH BANCORPORATION
[ASO]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
1900 5TH AVENUE NORTH
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/04/2006

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

BIRMINGHAM, AL 35203

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	11/04/2006		D		34,295.9953	D	11 0	D
Common Stock	11/04/2006		D		1,401	D	11 0	I By Self as Custodian for Daughter
Common Stock	11/04/2006		D		1,194	D	11 0	I By Self as Custodian for Son
Common Stock	11/04/2006		D		941	D	11 0	I By Self as Custodian

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

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SEC 1474
(9-02)

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 Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Director Stock Option (Right to Buy)	\$ 16.1	11/04/2006		D	7,700	10/27/2003	04/11/2011	Common Stock	7,700
Director Stock Option (Right to Buy)	\$ 19.63	11/04/2006		D	9,400	04/14/2004	04/13/2013	Common Stock	9,400
Director Stock Option (Right to Buy)	\$ 22.04	11/04/2006		D	8,400	04/15/2005	04/14/2014	Common Stock	8,400
Director Stock Option (Right to Buy)	\$ 25.06	11/04/2006		D	7,600	04/21/2006	04/20/2015	Common Stock	7,600
Director Stock Option (Right to Buy)	\$ 28.75	11/04/2006		D	9,000	04/20/2007	04/19/2016	Common Stock	9,000
DIRECTOR STOCK OPTION RIGHT TO BUY	\$ 31.21	11/04/2006		D	3,750	04/21/2000	04/21/2009	Common Stock	3,750

DIRECTOR
STOCK
OPTION
RIGHT TO
BUY

\$ 22.66 11/04/2006

D

10,800 04/17/2003 04/17/2012

Common
Stock 10,8

Director
Stock Option
(Right to
Buy)

\$ 15.5 11/04/2006

D

1,523 10/27/2003 04/12/2010

Common
Stock 1,52

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NIELSEN CLAUDE B 1900 5TH AVENUE NORTH BIRMINGHAM, AL 35203		X		

Signatures

By: Michelle Bridges - Attorney
in Fact

11/06/2006

__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) Shares disposed of pursuant to merger between AmSouth Bancorporation and Region Financial Corporation pursuant to which each share of AmSouth common stock was exchanged for 0.7974 shares of Regions common stock having a market value of \$29.82 per share on the effective date of the merger.

(2) In the merger of AmSouth and Regions, each outstanding option to purchase AmSouth common stock was converted to an option to purchase Regions stock on substantially the same terms, except that the number of options was adjusted by multiplying the number of AmSouth options by 0.7974, the grant price was adjusted by dividing the AmSouth grant price by 0.7974, and the options became immediately exercisable at the effective time of the merger and will remain exercisable until the expiration date of the option.

(3) In the merger of AmSouth and Regions, each outstanding option to purchase AmSouth common stock was converted to an option to purchase Regions stock on substantially the same terms, except that the number of options was adjusted by multiplying the number of AmSouth options by 0.7974, the grant price was adjusted by dividing the AmSouth grant price by 0.7974. This grant was made on April 20, 2006 and the vesting period was not effected by the merger and such options will vest pursuant to the terms of the grant.

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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