

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
GAFFNEY JOHN M

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)
Sr Executive Vice President

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		38,643	D	<u>11</u> 0	D
Common Stock	11/04/2006		D		6,327.4787	D	<u>11</u> 0	I By 401(k)
Common Stock	11/04/2006		D		50	D	<u>11</u> 0	I By Custodian For Child
Common Stock	11/04/2006		D		40,000	D	<u>11</u> 0	I By Spouse

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 of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 24.25	11/04/2006		D		2,700		02/06/1999	02/05/2008	Common Stock	2,700
Employee Stock Option (Right to Buy)	\$ 28.75	11/04/2006		D		9,937		01/22/2000	01/21/2009	Common Stock	9,937
Employee Stock Option (Right to Buy)	\$ 32.92	11/04/2006		D		1,500		03/16/2000	03/15/2009	Common Stock	1,500
Employee Stock Option (Right to Buy)	\$ 16.0625	11/04/2006		D		3,113		02/12/2001	02/11/2010	Common Stock	3,113
Employee Stock Option (Right to Buy)	\$ 17.02	11/04/2006		D		55,000		02/02/2002	02/01/2011	Common Stock	55,000
Employee Stock Option (Right to	\$ 20.26	11/04/2006		D		60,000		01/30/2003	01/29/2012	Common Stock	60,000

Buy)

Employee
Stock

Option	\$ 20.49	11/04/2006		D	75,600	02/10/2004	02/09/2013	Common Stock	75,600
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(Right to
Buy)

Employee
Stock

Option	\$ 24.36	11/04/2006		D	4,105	02/05/2005	02/05/2014	Common Stock	4,105
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(Right to
Buy)

Employee
Stock

Option	\$ 27.48	11/04/2006		D	60,000	04/02/2007	04/02/2016	Common Stock	60,000
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(Right to
Buy)

Employee
Stock

Option	\$ 25.53	11/04/2006		D	3,916	02/08/2006	02/07/2015	Common Stock	3,916
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(Right to
Buy)l

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GAFFNEY JOHN M 1900 5TH AVENUE NORTH BIRMINGHAM, AL 35203			Sr Executive Vice President	

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).

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.

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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