

HENRIQUES ADOLFO
 Form 4
 November 26, 2004

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
HENRIQUES ADOLFO

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
P.O. BOX 387
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/24/2004

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Group CEO

MEMPHIS, TN 38147
 (City) (State) (Zip)

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

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	(D)	Price
Common Stock	11/24/2004		S		11,500	D	\$ 35.07
Common Stock					603	I	
Common Stock					680	I	
Common Stock					338	I	
Common Stock					675	I	

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

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(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)	8. F. Derivative Security (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units (UPC Deferred Comp.)	\$ 0 ⁽¹⁾					⁽¹⁾	⁽¹⁾	Common Stock	27,872
Stock Option	\$ 31.29					10/14/2001	10/14/2008	Common Stock	13,350
Stock Option	\$ 26.17					07/01/2004	12/16/2009	Common Stock	45,000
Stock Option	\$ 22.92					12/20/2003	12/20/2010	Common Stock	40,000
Stock Option	\$ 33.32					03/17/2005	12/20/2010	Common Stock	17,721
Stock Option	\$ 25.59					07/01/2004	10/10/2011	Common Stock	112,500
Stock Option	\$ 33.82					⁽²⁾	10/15/2011	Common Stock	90,000
Stock Option	\$ 24.81					07/01/2004	10/08/2012	Common Stock	125,000
Stock Option	\$ 33.48					07/01/2004	10/14/2013	Common Stock	93,750

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HENRIQUES ADOLFO P.O. BOX 387 MEMPHIS, TN 38147			Group CEO	

Signatures

By: Ronald C.
Jackson

11/26/2004

__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 the Union Planters Corp. Deferred Compensation Plan for Executives.
 - (2) The option becomes exercisable in two equal installments on October 15, 2006 and 2007.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.