

MORGAN ALLEN B JR
 Form 5
 January 21, 2005

FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362
 Expires: January 31, 2005
 Estimated average burden hours per response... 1.0

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 *
MORGAN ALLEN B JR

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)

50 N. FRONT ST., 21ST FLOOR

 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2004

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chm, Mrgn Kgn; VChm, Regions

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

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

MEMPHIS, TN 38103

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)	
				Amount	(A) or (D) Price				
Common Stock	12/31/2004	Â	J ⁽¹⁾	558.505	A \$ 0	3,719,099.818	D	Â	
Common Stock	Â	Â	Â	Â	Â Â	151,529	I	By Children	
Common Stock	Â	Â	Â	Â	Â Â	99,729	I	By Spouse	
Common Stock	Â	Â	Â	Â	Â Â	114,398.036	I	Children's Trust	

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

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SEC 2270
(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. Amount or Number of Shares
					(A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option	\$ 33.82	^	^	^	^ ^	^ ^ (3)	10/15/2011	Common Stock	31,000
Stock Option	\$ 25.66	^	^	^	^ ^	02/19/2004	02/19/2010	Common Stock	25,926
Stock Option	\$ 25.66	^	^	^	^ ^	02/19/2005	02/19/2010	Common Stock	12,963
Stock Option	\$ 25.66	^	^	^	^ ^	02/19/2006	02/19/2010	Common Stock	12,964
Stock Option	\$ 23.34	^	^	^	^ ^	03/30/2002	03/30/2011	Common Stock	51,441
Stock Option	\$ 23.34	^	^	^	^ ^	03/30/2003	03/30/2011	Common Stock	51,441
Stock Option	\$ 23.34	^	^	^	^ ^	03/30/2004	03/30/2011	Common Stock	51,443
Stock Option	\$ 28.17	^	^	^	^ ^	^ (2)	04/21/2011	Common Stock	33,334

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MORGAN ALLEN B JR 50 N. FRONT ST., 21ST FLOOR MEMPHIS, TN 38103	^ X	^	^ Chm, Mrgn Kgn; VChm, Regions	^

Signatures

By: Ronald C.
Jackson

12/31/2004

__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) Stock purchased through the dividend reinvestment program.
- (2) The option becomes exercisable in three equal installments on April 21, 2005, 2006 and 2007.
- (3) 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 provided 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.