

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 *
MAYER W CHARLES III

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
____X____ 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)
____X____ 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) |
|---------------------------------------|---|---|--------------------------------------|---|--|---|---|
| Common Stock | 10/30/2006 | | G | V 5,789 ⁽¹⁾ | D \$ 0 111,229 | D | |
| Common Stock | 11/04/2006 | | D | 111,229 | D <u>(2)</u> 0 | D | |
| Common Stock | 11/04/2006 | | D | 1,940.586 | D <u>(2)</u> 0 | I | By 401(k) |
| Common Stock | 11/04/2006 | | D | 1,417 | D <u>(2)</u> 0 | I | By Spouse |
| Common Stock | 11/04/2006 | | D | 8,699.596 | D <u>(2)</u> 0 | I | By Spouse as custodian |

| | | | | | | | | |
|-----------------|------------|---|-----------|---|----------|---|---|---|
| Common Stock | 11/04/2006 | D | 8,699.596 | D | <u>2</u> | 0 | I | for daughter By Spouse as custodian for daughter1 |
|-----------------|------------|---|-----------|---|----------|---|---|---|

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 Number Shares |
| Employee Stock Option (Right to Buy) | \$ 24.36 | 11/04/2006 | | D | 113,900 | 02/05/2005 02/05/2014 | Common Stock | 113,900 | |
| Employee Stock Option (Right to Buy) | \$ 25.53 | 11/04/2006 | | D | 144,300 | 02/08/2006 02/07/2015 | Common Stock | 144,300 | |
| Employee Stock Option (Right to Buy) | \$ 27.48 | 11/04/2006 | | D | 105,300 | 04/02/2007 04/02/2016 | Common Stock | 105,300 | |
| Employee Stock Option Right to Buy | \$ 24.6875 | 11/04/2006 | | D | 100,000 | 10/05/2000 10/04/2009 | Common Stock | 100,000 | |
| | \$ 16.0625 | 11/04/2006 | | D | 30,184 | 02/12/2001 02/11/2010 | | 30,184 | |

Employee
Stock
Option
(Right to
Buy)

Common
Stock

Employee
Stock
Option
(Right to
Buy)

\$ 17.02

11/04/2006

D

129,125

01/31/2002 01/30/2011

Common
Stock

129,1

Employee
Stock
Option
(Right to
Buy)

\$ 20.26

11/04/2006

D

130,500

01/30/2003 01/29/2012

Common
Stock

130,5

Employee
Stock
Option
(Right to
Buy)

\$ 20.49

11/04/2006

D

121,800

02/10/2004 02/09/2013

Common
Stock

121,8

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MAYER W CHARLES III 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).

(1) Reporting person gifted 2,289 shares on March 2, 2006 and 3,500 shares on October 30, 2006.

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.

(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, 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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