ASKEW WILLIAM E
Form 5
January 25, 2005

FORM 5

OMB APPROVAL

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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

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

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 *
ASKEW WILLIAM E

(Last) (First) (Middle)

P O BOX 10247

(Street)

BIRMINGHAM,Â ALÂ 352020247

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
EVP, Cnsmr & Bsns Bnkng-Retail

6. Individual or Joint/Group Reporting

(check applicable line)

_X_ 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 Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	12/23/2004	Â	G	292	D	$ 0	154,612.044	D	Â
Common Stock (IRA)	Â	Â	Â	Â	Â	Â	249	D	Â
Common Stock (IRA)	Â	Â	Â	Â	Â	Â	234	I	By Spouse

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

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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)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units (401k)	Â	12/31/2004	Â	J[(1)]	981	Â	Â [(1)]	Â [(1)]	Common Stock	981
Stock Option	$ 18.17	Â	Â	Â	Â	Â	01/03/1997	01/03/2006	Common Stock	10,734
Stock Option	$ 18.17	Â	Â	Â	Â	Â	01/03/1998	01/03/2006	Common Stock	1,612
Stock Option	$ 31.39	Â	Â	Â	Â	Â	10/09/1998	10/09/2007	Common Stock	4,876
Stock Option	$ 33.48	Â	Â	Â	Â	Â	04/09/1999	04/09/2008	Common Stock	32,408
Stock Option	$ 28.88	Â	Â	Â	Â	Â	08/30/2000	08/30/2009	Common Stock	32,408
Stock Option	$ 25.66	Â	Â	Â	Â	Â	02/19/2004	02/19/2010	Common Stock	30,865
Stock Option	$ 25.66	Â	Â	Â	Â	Â	02/19/2005	02/19/2010	Common Stock	15,433
Stock Option	$ 25.66	Â	Â	Â	Â	Â	02/19/2006	02/19/2010	Common Stock	15,432
Stock Option	$ 16.28	Â	Â	Â	Â	Â	03/15/2001	03/15/2010	Common Stock	74,076
Stock Option	$ 22.6	Â	Â	Â	Â	Â	01/16/2002	01/16/2011	Common Stock	49,384
Stock Option	$ 22.6	Â	Â	Â	Â	Â	01/16/2003	01/16/2011	Common Stock	24,692

Stock Option	$ 22.6	Â	Â	Â	Â	Â	01/16/2004	01/16/2011	Common Stock	24,692
Stock Option	$ 28.17	Â	Â	Â	Â	Â	Â (2)	04/21/2011	Common Stock	61,730
Stock Option	$ 33.82	Â	Â	Â	Â	Â	Â (3)	10/15/2011	Common Stock	62,000
Stock Option	$ 25.02	Â	Â	Â	Â	Â	01/22/2003	01/22/2012	Common Stock	49,384
Stock Option	$ 25.02	Â	Â	Â	Â	Â	01/22/2004	01/22/2012	Common Stock	24,692
Stock Option	$ 25.02	Â	Â	Â	Â	Â	01/22/2005	01/22/2012	Common Stock	24,692

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ASKEW WILLIAM E P O BOX 10247 BIRMINGHAM,Â ALÂ 352020247	Â	Â	Â EVP, Cnsmr & Bsns Bnkng-Retail	Â

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) The reported phantom stock units were acquired under Regions' benefit plans.

(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.
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