

(over)
SEC 1474 (3-99)

1

Form 4 (continued)

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)	4. Transaction Code and Voluntary Code (Instr.8)	5. Number of Derivative Securities Acquired (A) or Disposed (D) Of (Instr. 3,4 and 5)	6. Date Exercisable(DE) and Expiration Date(ED) (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr.5)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr.4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership (Instr.4)
Stock Option	\$31.6750	02/19/2003	A 	(A) 20,000.0	02/19/2004 02/19/2010	Common Stock - 20,000.0	\$31.6750	20,000.0	D	
Stock Option	\$31.6750	02/19/2003	A 	(A) 10,000.0	02/19/2005 02/19/2010	Common Stock - 10,000.0	\$31.6750	10,000.0	D	
Stock Option	\$31.6750	02/19/2003	A 	(A) 10,000.0	02/19/2006 02/19/2010	Common Stock - 10,000.0	\$31.6750	10,000.0	D	
Phantom Stock Units (401k)	(1)				(1) (1)	Common Stock - 18,594.0		18,594.0	D	
Stock Option	\$16.0000				01/04/1996 01/04/2005	Common Stock - 10,000.0		10,000.0	D	
Stock Option	\$22.4375				01/03/1997 01/03/2006	Common Stock - 10,000.0		10,000.0	D	
Stock Option	\$38.7500				10/09/1998 10/09/2007	Common Stock - 3,949.0		3,949.0	D	
Stock Option	\$41.3437				04/09/1999 04/09/2008	Common Stock - 11,250.0		11,250.0	D	
Stock Option	\$35.6562				08/30/2000 08/30/2009	Common Stock - 11,250.0		11,250.0	D	
Stock Option	\$20.0937				03/15/2001 03/15/2010	Common Stock - 15,000.0		15,000.0	D	
Stock Option	\$27.9050				01/16/2002 01/16/2011	Common Stock - 10,000.0		10,000.0	D	
Stock Option	\$27.9050				01/16/2003 01/16/2011	Common Stock - 5,000.0		5,000.0	D	
Stock Option	\$27.9050				01/16/2004 01/16/2011	Common Stock - 5,000.0		5,000.0	D	
	\$30.8950				01/22/2003			12,500.0	D	

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Stock Option					01/22/2012	Common Stock - 12,500.0				
Stock Option	\$30.8950				01/22/2004	Common Stock - 6,250.0		6,250.0	D	
Stock Option	\$30.8950				01/22/2005	Common Stock - 6,250.0		6,250.0	D	
					01/22/2012					

Explanation of Responses :

** Intentional misstatements or omissions of facts _____ constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a). ** Signature of Reporting Person
Date

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient,

Ronald C. Jackson
Samuel E. Upchurch, Jr.

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.

Page 2
SEC 1474 (3-99)

Upchurch, Jr., Samuel E. - February 2003

Form 4 (continued)

FOOTNOTE Descriptions for Regions Financial Corp. RF

Form 4 - February 2003

Samuel E. Upchurch, Jr.
P O Box 10247

Birmingham, AL 35202-0247

Explanation of responses:

(1) The reported phantom stock units were acquired under Regions' benefits plans.

Page 3