



FORM 8-K

REGIONS FINANCIAL CORP - RF

Filed: October 27, 2008 (period: October 24, 2008)

Report of unscheduled material events or corporate changes.

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 20549

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): October 24, 2008

REGIONS FINANCIAL CORPORATION
(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction
of incorporation)

000-50831
(Commission File Number)

63-0589368
(IRS Employer
Identification No.)

**1900 FIFTH AVENUE NORTH
BIRMINGHAM, ALABAMA 35203**
(Address, including zip code, of principal executive office)

Registrant's telephone number, including area code: (205) 944-1300

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01 Other Events.

On October 24, 2008, Regions Financial Corporation (“Regions”) issued a press release announcing that it has received preliminary approval from the U.S. Treasury Department, subject to standard closing conditions, for the investment of \$3.5 billion in Regions as part of the government’s effort to restore confidence in our nation’s financial system, increase the flow of credit to consumers and businesses, and to provide additional assistance to distressed homeowners facing foreclosure. The terms of the preferred stock and warrants, which Regions expects to issue to the Treasury, will be in substantial conformity to the standardized terms provided by the Treasury in its TARP Term Sheet. A copy of the press release is attached as Exhibit 99.1 hereto.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1 Press Release dated October 24, 2008

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

REGIONS FINANCIAL CORPORATION

By: /s/ John D. Buchanan
Name: John D. Buchanan
Title: Senior Executive Vice President, General Counsel
and Corporate Secretary

Date: October 27, 2008

NEWS RELEASE

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Regions Selected to Participate in U.S. Treasury Capital Purchase Program

BIRMINGHAM, Ala. – (BUSINESS WIRE) – Oct. 24, 2008 – Regions Financial Corporation (NYSE:RF) announced today that it has received preliminary approval from the U.S. Treasury Department, subject to standard closing conditions, for the investment of \$3.5 billion in the company as part of the government's effort to restore confidence in our nation's financial system, increase the flow of credit to consumers and businesses, and to provide additional assistance to distressed homeowners facing foreclosure. This will increase Regions' Tier 1 capital to approximately 10.5 percent.

The Treasury's plan to invest \$3.5 billion in preferred stock and warrants in Regions is part of its program to provide capital to the healthy financial institutions that are the core of the nation's economy. Treasury originally announced the infusion of \$125 billion into nine large banks, and encouraged other strong financial institutions to also participate.

"Regions believes this government program is important to restoring the flow of funds to consumers and businesses, both large and small, who are at the core of our economy," said Dowd Ritter, Regions' chairman, president and chief executive officer. "These funds, while still strengthening our capital base, will enable us to expand lending and step up acquisitions."

Regions will pay the government a 5 percent dividend, or \$175 million annually, for each of the first five years of the investment, and 9 percent thereafter unless Regions redeems the shares. The government will also receive 10-year warrants for common stock, which will give the Treasury the opportunity to benefit from an increase in the common stock price of the company.

About Regions Financial Corporation

Regions Financial Corporation is a member of the S&P 100 Index and Forbes Magazine's "Platinum 400" list of America's best big companies. With \$144 billion in assets, Regions is one of the nation's largest full-service providers of consumer and commercial banking, trust, securities brokerage, mortgage and insurance products and services. Regions serves customers in 16 states across the South, Midwest and Texas, and through its subsidiary, Regions Bank, operates over 1,900 banking offices and approximately 2,400 ATMs. Its investment and securities brokerage trust and asset management division, Morgan Keegan & Company Inc., provides services from some 400 offices. Additional information about Regions and its full line of products and services can be found at www.regions.com.

Regions Financial Corporation
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