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July 20, 1999

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Via Certified Mail, Return Receipt Requested

U. S. Department of Labor
Pension and Welfare Benefits Administration
Top Hat Plan Exemption
Room N-5656
200 Constitution Avenue NW
Washington, D.C. 20210

- Re:
1. *Regions Financial Corporation Combined Deferred Compensation Plan for Employees and Directors of Acquired Banks*
 2. *Regions Financial Corporation Supplemental Executive Retirement Plan*
 3. *Regions Financial Corporation Executive Life Insurance Program*

Dear Sir or Madam:

Pursuant to 29 C.F.R. § 2520.104-23, Regions Financial Corporation files this statement in order to satisfy the alternative method for complying with the reporting and disclosure requirements of Part 1 of Title I of the Employee Retirement Income Security Act of 1974 applicable to the Plan. Accordingly, the following information is furnished:

1. Name and address of employer:

Regions Financial Corporation
417 20th Street North 12th Floor
Birmingham, AL 35203
2. Employer identification number of employer:

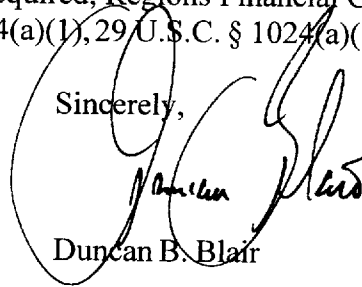
EIN: 63-0589368
3. Regions Financial Corporation maintains the plans referenced above primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees.
4. Number of plans covered by this filing: Three

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5. The number of employees currently covered by the Plans:
- a. Regions Financial Corporation Combined Deferred Compensation Plan for Employees and Directors of Acquired Banks -- 0
 - b. Regions Financial Corporation Supplemental Executive Retirement Plan -- 10
 - c. Regions Financial Corporation Executive Life Insurance Program -- 6

Should any plan documents be required, Regions Financial Corporation will furnish them upon request, as required by ERISA § 104(a)(1), 29 U.S.C. § 1024(a)(1).

Sincerely,

A handwritten signature in black ink, appearing to read "Duncan Blair", is written over a circular stamp. The signature is fluid and cursive.

Duncan B. Blair

DBB/ll



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