COMMITTEE'S REPORT

(filed by committees that support or oppose one or more candidates and/or propositions and that are not candidate committees)

1. Full Name and Address of Political Committee

Regions Financial Corporation Political Action Committee
417 20th Street North
Birmingham, AL 35203

OFFICE USE ONLY

PAC
Monthly
6/2

0403031

2. Date of Primary _____

This report covers from 05/01/2004 through 05/31/2004

3. Type of Report:

____ 180th day prior to primary
____ 90th day prior to primary
____ 30th day prior to primary
____ 10th day prior to primary
____ 10th day prior to general
____ 40th day after general
____ Annual
_X_ Monthly
____ Amendment to prior report

4. All Committee Officers (including Chairperson, Treasurer, if any, and any other committee officers)

a. Name	b. Position	c. Address
Samuel E. Upchurch, Jr.	Chairperson	417 20th Street North, Birmingham, AL 35203
Chris J. Sawyer	Treasurer	417 20th Street North, Birmingham, AL 35203

5. Candidates or Propositions the Committee is Supporting or Opposing (use additional sheets if necessary)

a. Name & Address of Candidate/Description of Proposition	b. Office Sought	c. Political Party	d. Support/Oppose

6. Is the Committee supporting the entire ticket of a political party? _____ Yes _X_ No If "yes", which party?

7. a. Name of Person Preparing Report
David Stewart

b. Daytime Telephone 205.521.8368

8. WE HEREBY CERTIFY that the information contained in this report and the attached schedules is true and correct to the best of our knowledge, information and belief, and that no expenditures have been made nor contributions received that have not been reported herein, and that no information required to be reported by the Louisiana Campaign Finance Disclosure Act has been deliberately omitted.

This 1st day of June, 2004

Signature of Committee Chairperson — 205.326.7860 Daytime Telephone

Signature of Committee Treasurer, if any — 205.326.7140 Daytime Telephone

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SUMMARY PAGE

RECEIPTS	This Period
1. Contributions Received (Schedule A-1)	$1,000.00
2. In-kind Contributions Received (Schedule A-2)	0.00
3. Campaign paraphernalia sales of $25 *or less*	0.00
4. **TOTAL CONTRIBUTIONS** (Lines 1 + 2 +3)	$1,000.00
5. Other Receipts (Schedule A-3)	0.00
6. Loans Received (Schedule B)	0.00
7. Loan Repayments Received (Schedule D)	0.00
8. **TOTAL RECEIPTS** (Lines 4 + 5 + 6 + 7)	$1,000.00

DISBURSEMENTS	This Period
9. General Expenditures (Schedule E-1)	0.00
10. In-Kind Expenditures (Schedule E-2)	0.00
11. Contributions made to Candidates (Schedule E-3)	0.00
12. **TOTAL EXPENDITURES** (Lines 9 + 10 + 11)	0.00
13. Other Disbursements (Schedule E-4)	0.00
14. Loan Repayments Made (Schedule B)	0.00
15. Funds Loaned (Schedule D)	0.00
16. **TOTAL DISBURSEMENTS** (Lines 12 + 13 + 14 + 15)	0.00

FINANCIAL SUMMARY	Amount
17. Funds on hand at beginning of reporting period (Must equal funds on hand at close from last report or -0- if first report for this committee)	$ 500.00
18. *Plus* total receipts this period (*less* in-kind contributions received) (Line 8 above minus line 2 above)	$1,000.00
19. *Less* total disbursements this period (*less* in-kind expenditures) (Line 16 above minus line 10 above)	0.00
20. Funds on hand at close of reporting period	$1,500.00

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SUMMARY PAGE (continued)

INVESTMENTS	Amount
21. Of funds on hand at beginning of reporting period (Line 17, above), amount held in investments (i.e., savings accounts, CD's, money market funds, etc.)	0.00
22. Of funds on hand at close of reporting period (Line 20, above), amount held in investments	0.00

SPECIAL TRANSACTIONS	This Period
23. Contributions received from political committees (From Schedules A-1 and A-2)	$1,000.00
24. All proceeds from the sale of tickets to fundraising events (Receipts from the sale of tickets are contributions and must also be reported on Schedule A-1)	0.00
25. Proceeds from the sale of campaign paraphernalia (Receipts from the sale of campaign paraphernalia are contributions and must also be reported on Schedule A-1 or Line 3 above)	0.00
26. Expenditures from petty cash fund (Must also be reported on Schedule E-1)	0.00

NOTICE

A political committee must register in each calendar year in which it will have over $500 of financial activity. The registration is accomplished by filing a Statement of Organization form and paying the $100 filing fee. Statements of Organization are filed annually by January 31. Any committee which realizes that it will have over $500 of financial activity after January 31 must register within ten days of its realization of that fact. However, if this occurs during the ten day period prior to an election the Statement of Organization must be filed within three days.

Political committees must file reports of receipts and disbursements on an annual basis. Annual reports are due by February 15 and should cover the preceding calendar year. Also, committees must file reports of receipts and disbursements on the same schedule as the candidates it supports or opposes. Reports are also due in connection with propositions (ballot issues) the committee supports or opposes. Schedules of reporting and filing dates for all elections are available from the Campaign Finance Office.

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SCHEDULE A-1: CONTRIBUTIONS RECEIVED (other than In-Kind Contributions)

The following information must be provided for all contributions received by the committee during this reporting period, except for in-kind contributions, whether received from a political committee or some other person or entity. Contributions made by the committee are reported on SCHEDULE E-3: CONTRIBUTIONS MADE TO CANDIDATES. Information on in-kind contributions is reported on SCHEDULE A-2: IN-KIND CONTRIBUTIONS. In Column 1, check "yes" if the contributor is a political committee and "no" if not. For anonymous contributions, see SCHEDULE F. Totals and subtotals at bottom of the page are *optional*. Completion of totals and subtotals may assist in calculating totals that must be reported on the Summary Page.

1. Name and Address of Contributor	2. Contributions this Reporting Period a. Date(s)	b. Amount(s)	3. Total this Year
Regions Financial Corporation Federal PAC 417 20th Street North Birmingham, AL 35203 POLITICAL COMMITTEE? X YES ____ NO	05/17/2004	$1,000.00	$2,000.00
POLITICAL COMMITTEE? ____ YES ____ NO			
POLITICAL COMMITTEE? ____ YES ____ NO			
POLITICAL COMMITTEE? ____ YES ____ NO			
POLITICAL COMMITTEE? ____ YES ____ NO			
POLITICAL COMMITTEE? ____ YES ____ NO			
POLITICAL COMMITTEE? ____ YES ____ NO			
4. SUBTOTAL (this page)		$1,000.00	$2,000.00
5. TOTAL (complete only on last page of this schedule)		$1,000.00	$2,000.00

6. CONTRIBUTIONS FROM POLITICAL COMMITTEES ONLY:

SUBTOTAL (this page) $1,000.00 TOTAL (complete only on last page of this schedule) $1,000.00

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