



November 29, 2010

Elizabeth M. Murphy
Secretary
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-1090

Via email: rule-comments@sec.gov

File Number: *S7-22-10 Short-Term Borrowings Disclosure; Proposed Rule*

Dear Ms. Murphy:

We appreciate the opportunity to comment on this proposed rule. Regions Financial Corporation (“Regions” or “the Company”), with approximately \$133 billion in assets, is one of the nation’s largest full-service providers of consumer and commercial banking, trust, securities brokerage, mortgage and insurance product services. Regions serves customers in 16 states across the South, Midwest and Texas, and through its subsidiary, Regions Bank, operates 1,800 banking offices and approximately 2,200 ATMs. We provide brokerage services and investment banking through approximately 300 offices of Morgan Keegan & Company, Inc. Regions also provides full-line insurance brokerage services primarily through Regions Insurance, Inc., one of the 25 largest insurance brokers in the country.

General Comments

Regions supports the Securities and Exchange Commission’s (“SEC” or “the Commission”) efforts to increase the transparency of funding and liquidity risk disclosures of registrants. Short-term borrowings play a key role when managing these risks. Regions believes that investors and financial statement users could benefit from relevant additional disclosures. We recommend that the proposed rule be finalized and approved prior to year-end in order to accommodate 2010 year-end financial reporting.

Regions’ comments concerning specific aspects of the proposed rule are as follows:

Narrative Discussions

In general, Regions supports the proposed additional qualitative and quantitative disclosures and agree that they may provide information that is useful to investors and

financial statement users. These disclosures generally follow discussion that Regions has historically provided in the MD&A section of its filings. However, we disagree with the proposed requirement to provide a narrative discussion of the maximum amount outstanding during the period unless the amount is materially different from the average or period-end amounts outstanding. Interim filings are compiled primarily to update information disclosed in annual filings. SEC rules already require that interim financial statements include disclosure of any matters of material significance that have changed since the previous year-end filing.

Categories and Disaggregation

Regions believes that categories and levels of disaggregation should reflect the Company's liquidity management process. In Regions' case, categories of short-term borrowings would be identified and separately described to delineate between funding sources used specifically for the Company's purposes versus customer-related borrowings. Further, Regions believes that the current threshold of 30% of stockholders' equity as noted in Industry Guide 3, Statistical Disclosure by Bank Holding Companies ("Guide 3") is appropriate for disclosure purposes. Additional disclosures related to customer-related activity would not provide meaningful information that is useful to investors as this activity is not related to Regions' liquidity management nor under Regions' control.

Maximum Daily and Average Daily Amounts Outstanding

Regions agrees that this disclosure would provide useful and meaningful information to a financial statement user. For the MD&A section of our Form 10-K and our most recent Form 10-Q, we have historically presented some form of this information. We historically presented maximum month-end balances in accordance with Guide 3 rules. Providing maximum daily amounts will require some additional effort. This disclosure can be compiled without major upgrades to systems, processes, or controls.

Maximum Intra-Day Borrowings Outstanding

Regions objects to the proposal to provide the largest amount outstanding at any time during the reporting period, as we believe that the costs in compiling the data exceed any incremental benefit. Our existing system does not have the capacity to capture the data for this suggested disclosure, therefore, expansion of existing processes would be necessary. Furthermore, management does not manage liquidity on an intra-day basis.

Quarterly versus Annual

Regions notes that the proposed rule suggests that the amended disclosures be applicable to annual and quarterly reports. These disclosures generally follow discussion that Regions has historically provided in the MD&A section of its 10-K filings. The incremental costs for reporting this information quarterly is not significant.

Again, we appreciate the opportunity to comment on this proposed rule and we thank you for considering our views. If you have any questions about our comments or wish to discuss this matter further, please contact me at (205) 326-4972.

Sincerely,

A handwritten signature in black ink that reads "Brad Kimbrough". The signature is written in a cursive style with a large, prominent "B" and "K".

Brad Kimbrough
Executive Vice President, Controller and
Chief Accounting Officer