January 15, 2010

Technical Director  
Financial Accounting Standards Board  
401 Merritt 7  
P.O. Box 5116  
Norwalk, CT 06856-5116

File Reference: No. 1760-100  
Subsequent Events (Topic 855)  
Amendments to Certain Recognition and Disclosure Requirements

Technical Director:

We appreciate the opportunity to comment on this exposure draft. Regions Financial Corporation (“Regions” or “the Company”), with approximately $140 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 1,895 banking offices and a 2,300-ATM network. We provide brokerage services and investment banking through approximately 339 offices of Morgan Keegan & Company, Inc.

General Comments

Regions supports the Board in their effort to revise the current subsequent events disclosure requirements. Specifically, Regions agrees with the Board’s decision to remove the date disclosure requirement for financial statements filed with the Securities and Exchange Commission (SEC or the Commission). We recommend that the exposure draft be finalized and approved to accommodate 2009 year-end financial reporting (i.e., by mid February 2010)

Removal of Date of Subsequent Events Review for Reports Filed With the SEC

Regions agrees with the removal of the requirement to disclose the date through which subsequent events are reviewed for financial statements filed with the SEC. The Board noted that current regulatory requirements provide for a review of subsequent events through the filing date. The date and time of the filing are indicated on the SEC’s website.

The effective date for the original Subsequent Events standard happened to coincide with the SEC’s XBRL implementation date for large accelerated filers. From a logistical standpoint, entities are now required to submit a draft of the financial statements to be “translated” to the
XBRL language by a service provider several days ahead of the anticipated filing date. If circumstances change such that the actual filing date is delayed (for example, by one day), in order to comply with the existing literature, entities must change the subsequent events review date to reflect the later filing. This change would require an XBRL “re-translation” of the entire financial statements and footnotes, which may further delay the filing. Further XBRL delays could conceivably require additional changes to the subsequent event date in the footnotes, creating a cycle of delay in filing. The additional time and effort associated with these delays do not benefit the financial statement users, as the filing date (consistent with the required subsequent events update) is already noted elsewhere in the filing.

Additionally, we would like to point out another potential scenario where a registrant files its financial statements with the SEC during the middle of a business day. Under the existing model, the filing date would be disclosed as the subsequent events review date in the footnotes. Events could potentially transpire later in the business day that the registrant would not have disclosed in the financial statements. A reader might assume (incorrectly) that the events of the entire day had been considered in issuing the financial statements.

Based on these scenarios, we agree that the change is a logistical improvement that does not negatively impact the information made available to the reader.

Effective Date

We recommend that the Board finalize the exposure draft within a timeframe to accommodate 2010 year-end financial reporting. As a large accelerated filer, Regions will be filing its 2009 financial statements with the Commission on Form 10-K in mid-to-late February 2010. Accordingly, we ask that the final Amendment be effective before that time.

Sincerely,

/s/ Brad Kimbrough

Brad Kimbrough
Executive Vice President, Controller and
Chief Accounting Officer