

REGIONS FINANCIAL CORP
Form FWP
May 10, 2016

Issuer Free Writing Prospectus

Filed Pursuant to Rule 433

Registration No. 333-209657

Regions Financial Corporation

Pricing Term Sheet

\$ 600,000,000

3.200% Senior Notes due 2021

Reopening

This term sheet supplements the information set forth under Description of Notes in the Preliminary Prospectus Supplement, subject to completion, dated May 10, 2016 to the Prospectus dated February 23, 2016.

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|-----------------------------------|--|
| Issuer | Regions Financial Corporation |
| Title of Security | 3.200% Senior Notes due 2021 (the Notes) |
| Ratings (Moody s/S&P/Fitch/DBRS)* | Baa3 (Stable) / BBB (Stable) / BBB (Stable) / BBB (Positive) |
| Principal Amount | \$600,000,000; the Notes constitute a further issuance of, will be consolidated with and form a single series with the \$500,000,000 aggregate principal amount of 3.200% Senior Notes due 2021 issued on February 8, 2016. The issuance of the Notes will increase the total aggregate principal amount of the notes of this series to \$1,100,000,000. |
| Maturity | February 8, 2021 |
| Coupon | 3.200% |
| Payment Frequency | Semi-Annually |
| Day Count Convention | 30/360 |
| Optional Redemption | At any time on or after January 8, 2021, the Issuer may, at its option, and from time to time, upon not less than 10 or more than 60 days prior notice, redeem all or any portion of the Notes at a redemption price equal to 100% of the principal amount of the Notes to be |

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redeemed. Holders of any Notes redeemed will also receive accrued interest thereon to the date of redemption.

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|--|--|
| Benchmark Treasury | 1.375% US Treasury due April 30, 2021 |
| Spread to Benchmark Treasury | +170 basis points |
| Benchmark Treasury Spot and Yield | 100-26;1.206% |
| Price to Public | 101.269% of Principal Amount (plus Accrued Interest from February 8, 2016) |
| Accrued Interest from February 8, 2016 | \$5,066,666.67 |
| Net Proceeds to Issuer (after underwriting discounts and commissions and before offering expenses and excluding accrued interest): | \$605,664,000 (100.944%) |
| Yield to Maturity | 2.906% |
| Interest Payment Dates | February 8 and August 8 of each year, commencing August 8, 2016 |
| Trade Date | May 10, 2016 |

| | |
|-------------------|--|
| Settlement Date | May 13, 2016 (T+3) |
| Denominations | \$2,000 x \$1,000 |
| CUSIP / ISIN | 7591EPAK6 / US7591EPAK68 |
| Joint Bookrunners | Barclays Capital Inc. Deutsche Bank Securities Inc. Goldman, Sachs & Co. J.P. Morgan Securities LLC Regions Securities LLC |
| Co-Managers | Citigroup Global Markets Inc. Merrill Lynch, Pierce, Fenner & Smith Incorporated Morgan Stanley & Co. LLC Apto Partners, LLC Mischler Financial Group, Inc. Samuel A. Ramirez & Company, Inc. |

* An explanation of the significance of ratings may be obtained from the rating agencies. Generally, rating agencies base their ratings on such material and information, and such of their own investigations, studies and assumptions, as they deem appropriate. The rating of the Notes should be evaluated independently from similar ratings of other securities. A credit rating of a security is not a recommendation to buy, sell or hold securities and may be subject to review, revision, suspension, reduction or withdrawal at any time by the assigning rating agency.

The issuer has filed a registration statement (including a prospectus, as supplemented by a prospectus supplement) with the Securities and Exchange Commission, or SEC, for the offering to which this communication relates. Before you invest, you should read the prospectus supplement and the accompanying prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Barclays Capital Inc. at (888) 603-5847, Deutsche Bank Securities Inc. at (800) 503-4611, Goldman, Sachs & Co. at (866) 471-2526, J.P. Morgan Securities LLC at (888) 575-5762 or Regions Securities LLC at (404) 279-7400.

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