

GAFFNEY JOHN M

Form 4

October 26, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
GAFFNEY JOHN M

2. Issuer Name **and** Ticker or Trading
Symbol
AMSOUTH BANCORPORATION
[ASO]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
1900 5TH AVENUE NORTH
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
10/24/2006

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Sr Executive Vice President

BIRMINGHAM, AL 35203

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/24/2006		M		84,495	A	\$ 24.36
Common Stock	10/24/2006		M		55,184	A	\$ 25.53
Common Stock	10/24/2006		S		113,400	D	\$ 29.9 64,922
Common Stock	10/24/2006		S		3,800	D	\$ 29.93 61,122
Common Stock	10/24/2006		S		2,400	D	\$ 29.95 58,722

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Common Stock	10/24/2006	S	11,000	D	\$ 29.97	47,722	D	
Common Stock	10/24/2006	S	2,000	D	\$ 29.98	45,722	D	
Common Stock	10/24/2006	S	5,000	D	\$ 30	40,722	D	
Common Stock	10/24/2006	S	2,079	D	\$ 30.01	38,643	D	
Common Stock	10/25/2006	M	21,700	A	\$ 25.53	60,343	D	
Common Stock	10/25/2006	S	2,500	D	\$ 29.92	57,843	D	
Common Stock	10/25/2006	S	1,000	D	\$ 29.93	56,843	D	
Common Stock	10/25/2006	S	2,300	D	\$ 29.94	54,543	D	
Common Stock	10/25/2006	S	3,700	D	\$ 29.95	50,843	D	
Common Stock	10/25/2006	S	500	D	\$ 29.96	50,343	D	
Common Stock	10/25/2006	S	8,300	D	\$ 30	42,043	D	
Common Stock	10/25/2006	S	1,200	D	\$ 30.01	40,843	D	
Common Stock	10/25/2006	S	2,200	D	\$ 30.02	38,643	D	
Common Stock						6,203.5552	I	By 401(k)
Common Stock						50 ⁽¹⁾	I	By Custodian For Child
Common Stock						40,000 ⁽¹⁾	I	By Spouse

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 24.36	10/24/2006		M		84,495		02/05/2005	02/05/2014	Common Stock	84,495
Employee Stock Option (Right to Buy)1	\$ 25.53	10/24/2006		M		55,184		02/08/2006	02/07/2015	Common Stock	55,184
Employee Stock Option (Right to Buy)1	\$ 25.53	10/25/2006		M		21,700		02/08/2006	02/07/2015	Common Stock	21,700

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
GAFFNEY JOHN M 1900 5TH AVENUE NORTH BIRMINGHAM, AL 35203	Sr Executive Vice President

Signatures

By: Michelle Bridges - Attorney
in Fact 10/26/2006

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Reporting person disclaims beneficial ownership of these shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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