

REGENCY CENTERS CORP
 Form 4
 November 17, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 LUKE DOUGLAS S

2. Issuer Name and Ticker or Trading Symbol
 REGENCY CENTERS CORP
 [REG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 11/16/2006

Director 10% Owner
 Officer (give title below) Other (specify below)

HL CAPITAL, INC., 405
 LEXINGTON AVENUE, 48TH
 FLOOR

(Street)

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

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

NEW YORK, NY 10174

(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 Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|---|
| | | | | (A) or (D) | Price | | | |
| | | | | Code | V | Amount | | |
| Common Stock | 11/16/2006 | | M | 10,006 | A | \$ 59.73 | 50,712 | D |
| Common Stock | 11/16/2006 | | M | 1,250 | A | \$ 29.9 | 51,962 | D |
| Common Stock | 11/16/2006 | | F | 8,797 | D | \$ 72.19 | 43,165 | D |

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

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

| 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 |
| Directors Stock Option (right to buy) | \$ 59.73 | 11/16/2006 | | M | | 464 | | 07/13/2005 | 12/31/2007 | Common Stock | 464 |
| Directors Stock Option (right to buy) | \$ 59.73 | 11/16/2006 | | M | | 1,553 | | 07/13/2005 | 10/29/2008 | Common Stock | 1,553 |
| Directors Stock Option (right to buy) | \$ 59.73 | 11/16/2006 | | M | | 373 | | 07/13/2005 | 12/31/2008 | Common Stock | 373 |
| Directors Stock Option (right to buy) | \$ 59.73 | 11/16/2006 | | M | | 1,831 | | 07/13/2005 | 05/06/2009 | Common Stock | 1,831 |
| Directors Stock Option (right to buy) | \$ 59.73 | 11/16/2006 | | M | | 1,847 | | 07/13/2005 | 05/03/2010 | Common Stock | 1,847 |
| Directors Stock Option (right to buy) | \$ 59.73 | 11/16/2006 | | M | | 2,060 | | 07/13/2005 | 05/01/2011 | Common Stock | 2,060 |

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| | | | | | | | | |
|---|----------|------------|---|-------|------------|------------|-----------------|-------|
| Directors Stock Option (right to buy) | \$ 59.73 | 11/16/2006 | M | 1,878 | 07/13/2005 | 05/07/2012 | Common Stock | 1,878 |
| Directors Stock Option (right to buy) | \$ 29.9 | 11/16/2006 | M | 1,250 | 05/07/2003 | 05/07/2012 | Common Stock | 1,250 |
| Directors Stock Option (right to buy) | \$ 72.19 | 11/16/2006 | A | 384 | 11/16/2006 | 12/31/2007 | Common Stock | 384 |
| Directors Stock Option (right to buy) | \$ 72.19 | 11/16/2006 | A | 1,285 | 11/16/2006 | 10/29/2008 | Common Stock | 1,285 |
| Directors Stock Option (right to buy) | \$ 72.19 | 11/16/2006 | A | 309 | 11/16/2006 | 12/31/2008 | Common Stock | 309 |
| Directors Stock Option (right to buy) | \$ 72.19 | 11/16/2006 | A | 1,515 | 11/16/2006 | 05/06/2009 | Common Stock | 1,515 |
| Directors Stock Option (right to buy) | \$ 72.19 | 11/16/2006 | A | 1,528 | 11/16/2006 | 05/03/2010 | Common Stock | 1,528 |
| Directors Stock Option (right to buy) | \$ 72.19 | 11/16/2006 | A | 1,704 | 11/16/2006 | 05/01/2011 | Common Stock | 1,704 |
| Directors Stock Option (right to buy) | \$ 72.19 | 11/16/2006 | A | 2,072 | 11/16/2006 | 05/07/2012 | Common Stock | 2,072 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| LUKE DOUGLAS S HL CAPITAL, INC. 405 LEXINGTON AVENUE, 48TH FLOOR NEW YORK, NY 10174 | | X | | |

Signatures

/s/ Linda Y. Kelso, Attorney-in-Fact for Douglas S.

Luke

11/17/2006

__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).

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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