

REGENCY CENTERS CORP  
 Form 4  
 February 27, 2006

**FORM 4**

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

OMB APPROVAL

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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 \*  
 CARPENTER ALVIN R

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)  
 02/23/2006

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

500 WATER STREET, 15TH 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

JACKSONVILLE, FL 32202

(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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	02/23/2006		M		463 A \$ 56.65	52,785	D
Common Stock	02/23/2006		M		1,627 A \$ 52.62	54,412	D
Common Stock	02/23/2006		M		1,282 A \$ 53.15	55,694	D
Common Stock	02/23/2006		F		2,377 D \$ 64.7	53,317	D
Common Stock	02/24/2006		G		300 D \$ 0	53,017	D

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

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(9-02)

**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)	8. Amount or Number of Shares
Directors Stock Option (right to buy)	\$ 56.65	02/23/2006		M	463	06/06/2005 12/31/2006	Common Stock	463
Directors Stock Option (right to buy)	\$ 52.62	02/23/2006		M	519	12/02/2004 05/06/2009	Common Stock	519
Directors Stock Option (right to buy)	\$ 52.62	02/23/2006		M	524	12/02/2004 05/03/2010	Common Stock	524
Directors Stock Option (right to buy)	\$ 52.62	02/23/2006		M	584	12/02/2004 05/01/2011	Common Stock	584
Directors Stock Option (right to buy)	\$ 53.15	02/23/2006		M	579	05/09/2005 05/01/2011	Common Stock	579
	\$ 53.15	02/23/2006		M	703	05/09/2005 05/07/2012		703

Directors Stock Option (right to buy)									Common Stock	
Directors Stock Option (right to buy)	\$ 64.7	02/23/2006	A	422	02/23/2006	05/06/2009			Common Stock	422
Directors Stock Option (right to buy)	\$ 64.7	02/23/2006	A	426	02/23/2006	05/03/2010			Common Stock	426
Directors Stock Option (right to buy)	\$ 64.7	02/23/2006	A	951	02/23/2006	05/01/2011			Common Stock	951
Directors Stock Option (right to buy)	\$ 64.7	02/23/2006	A	578	02/23/2006	05/07/2012			Common Stock	578

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CARPENTER ALVIN R 500 WATER STREET, 15TH FLOOR JACKSONVILLE, FL 32202		X		

## Signatures

/s/ Linda Y. Kelso, Attorney-in-Fact for A.R.  
Carpenter

02/27/2006

                \*\*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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