

REGENCY CENTERS CORP  
 Form 4  
 November 17, 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 \*  
 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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SEC 1474 (9-02)

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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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