

CARPENTER ALVIN R  
 Form 4  
 March 21, 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 \*  
 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)  
 03/20/2006

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)
				(A) or (D)	Price		
				Code V	Amount		
Common Stock	03/20/2006		M	5,631 A	\$ 56.65	58,648	D
Common Stock	03/20/2006		F	4,637 D	\$ 68.79	54,011	D
Common Stock	03/20/2006		G	180 D	\$ 0	53,831	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		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
					Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Directors Stock Option (right to buy)	\$ 56.65	03/20/2006		M	V	(A)	(D)	06/06/2005	12/31/2008	Common Stock	317
Directors Stock Option (right to buy)	\$ 56.65	03/20/2006		M				06/06/2005	05/06/2009	Common Stock	1,448
Directors Stock Option (right to buy)	\$ 56.65	03/20/2006		M				06/06/2005	05/03/2010	Common Stock	1,461
Directors Stock Option (right to buy)	\$ 56.65	03/20/2006		M				06/06/2005	05/01/2011	Common Stock	1,085
Directors Stock Option (right to buy)	\$ 56.65	03/20/2006		M				06/06/2005	05/07/2012	Common Stock	1,320
Directors Stock Option (right to buy)	\$ 68.79	03/20/2006		A		261		03/20/2006	12/31/2008	Common Stock	261
	\$ 68.79	03/20/2006		A		1,192		03/20/2006	05/06/2009		1,192

Directors Stock Option (right to buy)								Common Stock	
Directors Stock Option (right to buy)	\$ 68.79	03/20/2006	A	1,203	03/20/2006	05/03/2010		Common Stock	1,203
Directors Stock Option (right to buy)	\$ 68.79	03/20/2006	A	893	03/20/2006	05/01/2011		Common Stock	893
Directors Stock Option (right to buy)	\$ 68.79	03/20/2006	A	1,088	03/20/2006	05/07/2012		Common Stock	1,088

## 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 Alvin R.  
Carpenter

03/21/2006

\_\_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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