

U.S. SECURITIES AND EXCHANGE COMMISSION  
 WASHINGTON, D.C.  
 FORM 3

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

1. Name and Address of Reporting Person  
 Security Capital Holdings S.A.  
 96, route d'Esch  
 L-1470 Luxembourg,
2. Date of Event Requiring Statement (Month/Day/Year)  
 6/11/96
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Issuer Name and Ticker or Trading Symbol  
 Regency Realty Corporation  
 REG\*
5. Relationship of Reporting Person to Issuer (Check all applicable)  
 ( ) Director (X) 10% Owner ( ) Officer (give title below) ( ) Other  
 (specify below)
6. If Amendment, Date of Original (Month/Day/Year)

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

1. Title of Security	4. Amount of Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
Common Stock	Up to 7,618,500*	Direct	

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative	2. Date Exercised	3. Title and amount of	4. Conversion	5. Ownership	6. Nature of In-
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Security	sable and Expir- ation Date (Month/ Day/ Year)	Underlying Derivative Securities	Title and Number of Shares	or Exer- cise Price of Deriva- tive Secu- rity	Form of Deriva- tive Secu- rity: Dir- ect (D) or In- direct (I)	direct Bene- ficial Owner- ship

Explanation of Responses:

\* Security Capital Holdings S.A. has the right to acquire, pursuant to a Stock Purchase Agreement, dated June 11, 1996, by and among Regency Realty Corporation, Security Capital U.S. Realty and Security Capital Holdings S.A., up to 7,499,400 shares of Common Stock of Regency Realty Corporation. The Stock Purchase Agreement, the transactions contemplated thereby and matters related thereto are more fully described in a Schedule 13D filed on June 21, 1996 by Security Capital U.S. Realty and Security Capital Holdings S.A. Prior to February 3, 1996, Security Capital U.S. Realty acquired 119,100 shares of Common Stock of Regency Realty Corporation in stock market transactions.

/s/ Paul E. Szurek	6/21/96
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Signature of Reporting Person	Date