Common Stock

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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

	OMB APPRO	OVAL						
	OMB Number:	3235-0287						
l	Estimated average burden							
l	hours per response:	0.5						

Ownership

(Instr. 4)

D

D

D

(I) (Instr. 4)

Reported

(Instr. 3 and 4)

(A) or (D)

A

A

Price

\$0

\$0

Amount

2,207(1)

290(2)

Owned Following

52,405

52,695

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Add		Person*		er Name and Ticke		,	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
BANK RAYMOND L							X	Director	10% (Owner		
(Last) 1903 WESTE	(First)	(Middle)	3. Date 05/17/	of Earliest Transac 2011	ction (Month/D	ay/Year)		Officer (give title below)	Other below	(specify)		
				nendment, Date of	Original Filed	(Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable					
(Street)							Line)	Form filed by On	e Reporting Pers	son		
BUTLER	MD	21023						Form filed by More than One Report				
(City)	(State)	(Zip)						1 010011				
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned												
1. Title of Security (Instr. 3) 2. Transa Date (Month/D				2A. Deemed Execution Date, if any	3. Transaction Code (Instr.	4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4		5. Amount of Securities Beneficially	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial		

(Month/Day/Year)

05/17/2011 G 750 D **\$0** 51,945 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

8)

Code

M

M

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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) S. 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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock (2007 Grant)	\$0	05/17/2011		М			707	(1)	(1)	Common Stock	707	\$0	0	D	
Restricted Stock (2008 Grant)	\$0	05/17/2011		М			500	(1)	(1)	Common Stock	500	\$0	500	D	
Restricted Stock (2009 Grant)	\$0	05/17/2011		М			500	(1)	(1)	Common Stock	500	\$0	1,000	D	
Restricted Stock (2010 Grant)	\$0	05/17/2011		М			500	(1)	(1)	Common Stock	500	\$0	1,500	D	
Dividend Equivalent Rights	(3)	05/17/2011		М			290	(4)	(4)	Common Stock	290	\$0	0	D	

Explanation of Responses:

- 1. Vesting of restricted stock grant. Shares vest 25% per year beginning on the first anniversary of the date of grant.
- 2. Settlement of dividend equivalent units which accrued upon vesting of restricted stock.
- 3. 1-for-1 based upon dividends related to the underlying restricted stock.
- 4. The dividend equivalents settle on vesting of restricted stock granted pursuant to Regency's Long Term Omnibus Plan.

05/17/2011

05/17/2011

Remarks:

/s/ Michael B. Kirwan,

Attorney-in-Fact for Raymond 05/19/2011 L. Bank

** Signature of Reporting Person Date

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

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

^{*} 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).

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