
 OMB APPROVAL

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U.S. SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

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

1. Name and Address of Reporting Person*

Stein Jr. Martin E.

 (Last) (First) (Middle)

121 West Forsyth Street, Suite 200

 (Street)

Jacksonville FL 32202

 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Regency Centers Corporation (REG)

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Day/Year

February 21, 2003

5. If Amendment, Date of Original (Month/Day/Year)

6. Relationship of Reporting Person to Issuer
 (Check all applicable)

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

Chairman and Chief Executive Officer

7. Individual or Joint/Group Filing (Check applicable line)

[X] Form filed by one Reporting Person
 [] Form filed by more than one Reporting Person

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 Table I -- Non-Derivative Securities Acquired, Disposed of,
 or Beneficially Owned
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1. Title of Security (Instr. 3)	2. Trans- action Date (mm/dd/yy)	2A. Deemed Execution Date, if any (mm/dd/yy)	3. Transaction Code (Instr. 8) ----- Code V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Trans- action(s) (Instr. 3 & 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	02/21/03		M	30,626	A	\$26.9375		D	
Common Stock	02/21/03		M	7,813	A	\$26.40		D	
Common Stock	02/21/03		M	12,401	A	Note 1		D	
Common Stock	02/21/03		F	39,538	D	\$32.24	219,136(2)	D	
							160,263	I	Note 3

415,382 I Note 4

4,000 I Note 5
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* If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

Note 1: Settlement of dividend equivalent units in connection with exercise of option.

Note 2: Includes an aggregate of 4,567 shares acquired through participation in Regency's Dividend Reinvestment Plan.

Note 3: Shares held by The Regency Group (Nevada) Limited Partnership, the sole general partner of which is a wholly-owned subsidiary of The Regency Group, Inc. All of othe outstanding stock of The Regency Group, Inc. is owned by The Regency Square Group II (Nevada) Limited Partnership, the sole general partner of which is a corporation in which all of the outstanding stock is owned by Mr. Stein and members of his family.

Note 4: Represents 307,147 shares held by The Regency Group II and 108,235 shares held by Regency Square II. Mr. Stein is a general partner of The Regency Group II and Regency Square II and a trustee of a trust that is also a general partner in those Partnerships.

Note 5: Represents 4,000 shares held for Mr. Stein's benefit by the Wellhouse Trust. Mr. Stein has investment power over such shares.

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

(Print or Type Responses)

(Over)

(Form 4-07/98)

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. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	3A. Deemed Execu- tion Date, if any (Month/ Day/ Year)	4. Trans- action 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) Date Expira- tion	7. Title and Amount of Underlying Securities (Instr. 3 and 4) Amount or Number of Shares	8. Price of Deriv- ative Secur- ity (Instr. 5)	9. Number of Deriv- ative Secur- ities Bene- ficially Owned Following Trans- action(s) (Instr. 4)	10. Owner- ship Form Deriv- ative Secur- ity: Direct In- direct (Instr. 4)	11. Nature of In- direct Bene- ficial Owner- ship (Instr. 4)
Employee stock option (right to buy)	\$26.9375	02/21/03		M	30,626	01/23/99 01/23/08	Common Stock 30,626		0		
Employee stock option (right to buy)	\$32.24	02/21/03		A	27,606	02/21/03 01/23/08	Common Stock 27,606	27,606		D	
Employee stock option (right to buy)	\$26.40	02/21/03		M	7,813	12/14/02 12/14/11	Common Stock 7,813	23,437		D	
Employee stock option (right to buy)	\$32.24	02/21/03		A	6,964	02/21/03 12/14/11	Common Stock 6,964	6,964		D	

Explanation of Responses:

/s/ Linda Y. Kelso

February 24, 2003

Linda Y. Kelso, as attorney-in-fact
for Martin E. Stein, Jr.

Date

** 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 provided is insufficient, see Instruction 6 for procedure.