

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)

 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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