

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 U.S. Realty
 69, 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*	Indirect	By Security Capital Holdings S.A. (a wholly owned subsidiary)

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

1. Title of Derivative Security	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Underlying Securities	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)	6. Nature of Indirect Beneficial Ownership
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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

Signature of Reporting Person

Date