

SECURITIES AND EXCHANGE COMMISSION

UNITED STATES

Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) **November 10, 2015**

REGENCY CENTERS CORPORATION

REGENCY CENTERS, L.P.

(Exact name of registrant as specified in its charter)

Florida (Regency Centers Corporation)
Delaware (Regency Centers, L.P.)
(State or other jurisdiction
of incorporation)

001-12298 (Regency Centers Corporation)
0-24763 (Regency Centers, L.P.)
(Commission
File Number)

59-3191743 (Regency Centers Corporation)
59-3429602 (Regency Centers, L.P.)
(IRS Employer
Identification No.)

One Independent Drive, Suite 114
Jacksonville, Florida
(Address of principal executive offices)

32202
(Zip Code)

Registrant's telephone number including area code: **(904)-598-7000**

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On November 10, 2015, Regency Centers Corporation (the "Company") announced changes in its executive management team.

Brian M. Smith, President and Chief Operating Officer, will retire on December 31, 2015 and will resign from the Company's Board of Directors as of that date. The decision by Mr. Smith to retire and to resign from the Board did not involve a disagreement with the Company on any matter relating to the Company's operations, policies or practices.

Effective as of January 1, 2016, Lisa Palmer will become President while remaining Chief Financial Officer of the Company. In addition, Jim Thompson, currently Managing Director-East, will become Executive Vice President of Operations and Dan M. Chandler III, currently Managing Director-West, will become Executive Vice President of Development, effective January 1, 2016.

In connection with Mr. Smith's retirement, the Company expects to enter into a Retirement Agreement and a Consulting Agreement with Mr. Smith. Forms of such agreements are filed as exhibits and are incorporated by reference herein.

The Board approved reducing the size of the Board to ten members effective with Mr. Smith's resignation from the Board on December 31, 2015.

Item 9.01. Financial Statements and Exhibits.

(d). Exhibits

- Exhibit 10.1** Form of Retirement Agreement by and between Regency Centers Corporation and Brian Smith.
- Exhibit 10.2** Form of Consulting Agreement by and between Regency Centers, LP and Brian Smith.
- Exhibit 99.1** Press Release of Regency Centers Corporation.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

REGENCY CENTERS CORPORATION
(registrant)

November 10, 2015

By: /s/ J. Christian Leavitt
J. Christian Leavitt,
Senior Vice President and Treasurer

REGENCY CENTERS, L.P.
(registrant)

By: Regency Centers Corporation,
its General Partner

November 10, 2015

By: /s/ J. Christian Leavitt
J. Christian Leavitt,
Senior Vice President and Treasurer

RETIREMENT AGREEMENT AND RELEASE

This Retirement Agreement and Release ("Agreement") is made and entered into this ___ day of _____, 2015, by and between Regency Centers Corporation and Regency Centers, L.P., which in this Agreement are collectively referred to as the "Company," and Brian M. Smith, who is referred to as "Smith" in this Agreement.

1. **Background.** Smith is currently employed by Company in a key executive management position and is a party with Company to that certain 2015 Amended and Restated Severance and Change of Control Agreement, dated as of July 15, 2015 ("2015 Agreement"). Smith and Company have agreed that Smith will be retiring as an officer, employee and director of the Company effective at year end 2015, which shall be Smith's last day at work.

2. **Purpose of Agreement.** Smith and Company agree that Smith's resignation from the Company shall be considered a qualifying retirement for purposes of the 2015 Agreement. The Company's Board of Directors waives the required one year advance notice requirement under the 2015 Agreement upon execution of this Agreement. Smith understands that his employment with Company shall end for all purposes, including his right to participate in various benefit plans, programs or arrangements of Company, and that Smith shall have a retirement date effective as of December 31, 2015 ("Effective Date"). Smith and Company now desire to enter into this Agreement to clarify Smith's rights on retirement and set forth the obligations Smith is required to provide as a condition under the 2015 Agreement.

3. **Retirement and Compensation.** Smith agrees that, through the Effective Date, he shall continue to perform the duties of President and Chief Operating Officer of the Company under the direction of the Chief Executive Officer and Board of Directors, unless and until the Company directs otherwise in its sole and absolute discretion. In particular, through the Effective Date, Smith shall participate in the Company's scheduled Board of Director's meetings and Committee meetings in Dallas, Texas, the Company's earnings call, and in assisting management in developing a transition and organization plan, as requested. Subject to this Agreement becoming effective in accordance with Section 16, and in consideration for Smith signing this Agreement and complying with its terms, and for such other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Company agrees to provide Smith as follows:

- a. Smith's regular salary and elected benefits for himself and his Covered Dependents through December 31, 2015;
- b. Payment of his 2015 annual cash bonus per applicable performance goals and in consideration of Smith having been employed through December 31, 2015, such amount to be paid at the time as Company makes payment to similarly situated executives;
- c. Smith's outstanding performance share awards shall fully vest as and when they are earned as if Smith were still a Company employee and without regard to his retirement as of the Effective Date.
- d. Payment of the gross amount of \$33,405 as payment for the cost of eighteen months of current medical benefits for Smith and his Covered Dependents. Company shall not make and is not required to pay any additional amount for continuation of medical benefits.
- e. Payment for all accrued and unused Paid Time Off ("PTO") as of December 31, 2015, as recorded in Company's Dayforce payroll records, paid in the normal course.

The payments described in this paragraph will be reduced for any required deductions, including applicable federal, state and local income and employment tax withholdings. The payments described in this paragraph shall fully and completely discharge Company's obligations under the 2015 Agreement.

4. **Release.** Smith understands and agrees that by accepting this Agreement, except as stated in Section 7, Smith is forever waiving and giving up any and all claims Smith may have, whether known or unknown, against Company, its parent, subsidiaries, and related companies, their employees and agents for any personal monetary relief for Smith, benefits or remedies that are based on any act or failure to act that occurred before Smith signed this Agreement. Smith understands that this release and waiver of claims includes claims relating to his employment and the termination of his employment; any Company policy, practice, contract or agreement; any tort or personal injury; any policies, practices, laws or agreements governing the payment of wages, commissions or other compensation; any laws governing employment discrimination including, but not limited to, Title VII of the Civil Rights Act of 1964, The Civil Rights Act of 1991, sections 1981 of Title 42 of the United States Code, as amended, the Employee Retirement Income Security Act ("ERISA"), the Immigration and Reform Act, the Americans with Disabilities Act of 1990, the Age Discrimination in Employment Act of 1967, the Family and Medical Leave Act, the Workers Adjustment and Retraining Notification Act, the Occupational Safety and Health Act, the Fair Credit Reporting Act, the Equal Pay Act, the Florida Civil Rights Act, any state law prohibiting discrimination or harassment in employment, and any other state or local laws; any laws governing whistle-blowing or retaliation, including but not limited to the Florida Private Sector Whistleblower's Act, Florida law relating to wages (F.S. § 448.08), the Sarbanes-Oxley Act of 2002 and the Dodd Frank Wall Street Reform and Consumer Protection Act; any laws or agreements that provide for punitive, exemplary or statutory damages; and any laws or agreements that provide for payment of attorney fees, costs or expenses. This release does not include any claim which, as a matter of law, cannot be released by private agreement, such as claims for unemployment compensation and workers compensation. Nor does this release prohibit or bar Smith from providing truthful testimony in any legal proceeding or from filing a charge with, cooperating with, or making truthful disclosures to, any governmental agency. Notwithstanding the foregoing, with respect to any claim that cannot be released by private agreement (other than claims for unemployment compensation and workers compensation) and with respect to any charge filed with a governmental agency, Smith agrees to release and waive his right to any monetary damages or other recovery as to such claims to the fullest extent permitted by law, including any claims brought on Smith's behalf or pursuant to which he would benefit, either individually, or as part of a collective action, by any Federal or State governmental agency or other third party.

5. **No Disparagement.** The parties agree not to make critical, negative or disparaging remarks about each other, its or his services, or in the Company's case, the Company's employees or agents, to others.

6. **All Company Property Returned.** As a material term of this Agreement, Smith further covenants that Smith will return to Company all Company property including all computers and laptops (and all data or information derived from them), passwords, codes, memoranda, notes, plans, records, binders, notebooks, reports and other documents (and copies thereof), whether in written or electronic form, relating to the business of Company, which Smith possessed, had custody of, or controlled, by no later than the Effective Date, except that Smith will retain possession of his Company issued laptop. For Smith's laptop, he may also retain Microsoft office and outlook software and his contact information, subject to the security scan and review by the Company IT department to ensure compliance with the Company's security protocols.

7. **Claims Not Waived.** Smith understands that this Agreement does not waive any claims that Smith may have: (a) for compensation for illness or injury or medical expenses under any worker's compensation statute; (b) for benefits under any plan currently maintained by Company that is subject to the Employee Retirement Income Security Act of 1974, as amended; (c) under any law or any policy or plan currently maintained by Company that provides health insurance continuation or conversion rights; (d) payments, if any, due to Smith pursuant to Section 13 of the 2015 Agreement; and (e) any claim that by law cannot be released or waived. As of the date of signing this Agreement, Smith is not aware of any illness, injury or condition for which he may be eligible to seek or recover any workers' compensation benefits.

8. **Government Cooperation.** Nothing in this Agreement prohibits either party from cooperating with any government agency.

9. **Prior Agreements.** Smith agrees and understands that this Agreement does not supersede any obligation to which Smith was subject under a prior agreement while employed with Company that addresses confidentiality, nonsolicitation, patents or copyright including those contained in Section 16 of the 2015 Agreement; nor does this Agreement reduce Smith's obligations to comply with applicable laws relating to trade secrets, confidential information, unfair competition, or the covenants in Section 16 of the 2015 Agreement. For greater clarity, Smith agrees as follows:

- a. Smith will not use or disclose any confidential information of any Regency Entity (as defined in the 2015 Agreement) without the Company's prior written consent, except in furtherance of the business of the Regency Entities or except as may be required by law. Additionally, and without limiting the foregoing, Smith agrees not to participate in or facilitate the dissemination to the media or any other third party (i) of any confidential information concerning any Regency Entity or any employee of any Regency Entity, or (ii) of any damaging or defamatory information concerning any Regency Entity or Smith's experiences as an employee of any Regency Entity, without the Company's prior written consent except as may be required by law. Notwithstanding the foregoing, this Section 9 a. does not apply to information which is already in the public domain through no fault of Smith.
- b. During Smith's employment and during the one (1) year period after the Effective Date, Smith agrees that:
 - i. Smith shall not directly or knowingly and intentionally through another party recruit, induce, solicit or assist any other Person in recruiting, inducing or soliciting (A) any other employee of any Regency Entity to leave such employment or (B) any other Person with which any Regency Entity was actively conducting

negotiations for employment on the Effective Date; and

ii. Smith shall not personally solicit, induce or assist any other Person in soliciting or inducing (A) any tenant in a shopping center of any Regency Entity that was a tenant on or before the Effective Date to terminate a lease, or (B) any tenant, property owner, co-investment partner or build-to-suit customer with whom any Regency Entity had a lease, acquisition contract, business combination contract, co-investment partnership agreement or development contract on the Effective Date to terminate such lease or other contract, or (C) any prospective tenant, property owner, co-investor partner or build-to-suit customer with which any Regency Entity was actively conducting negotiations on or before the Effective Date with respect to a lease, acquisition, business combination, co-investment partnership or development project to cease such negotiations.

c. The parties agree that any breach of this Section 9 will result in irreparable harm to the non-breaching party which cannot be fully compensated by monetary damages and accordingly, in the event of any breach or threatened breach of this Section 9, the non-breaching party shall be entitled to injunctive relief. Should any provision of this Section 9 be determined by a court of law or equity to be unreasonable or unenforceable, the parties agree that to the extent it is valid and enforceable, they shall be bound by the same, the intention of the parties being that the parties be given the broadest protection allowed by law or equity with respect to such provision.

10. **Survival.** The terms of this Agreement shall survive the termination of this Agreement to the extent necessary to enforce the rights and obligations described therein.

11. **Nonadmission.** Smith and Company both acknowledge and agree that nothing in this Agreement is meant to suggest that Company has violated any law or contract or that Smith has any claim against Company.

12. **Consulting an Attorney.** Smith acknowledges that Company has herein advised Smith that he should consult an attorney of his own choice about this Agreement and every matter that it covers before signing this Agreement.

13. **Voluntary Agreement.** Smith acknowledges and states that he has entered into this Agreement knowingly and voluntarily.

14. **Complete Agreement.** Smith understands and agrees that this document and the 2015 Agreement, together, contain the entire agreement between Smith and Company relating to his employment and his resignation from employment, and that the combined agreements supersede and displace any prior agreements and discussions relating to such matters and that Smith may not rely on any such prior agreements or discussions.

15. **21-Day Consideration Period.** Smith acknowledges that he has been given a period of at least twenty-one (21) days to consider whether to accept the terms of this Agreement. If this Agreement is not signed, dated and returned to Martin E. Stein, Jr., or Barbara Johnston within twenty-two (22) days from October 29, 2015, the offer of payment and benefits described in Section 3 may be retracted. Smith may and is encouraged to seek counsel of his choice to review this Agreement and advise him on it.

16. **Effective Date.** This Agreement will be of no force and effect unless Smith signs it within the period specified in Section 15 and delivers an executed copy of the Agreement to Martin E. Stein, Jr., CEO or Barbara Johnston, General Counsel. Smith may revoke this Agreement up to seven days after he signs it by delivering a written notice of revocation to Martin E. Stein, Jr., CEO or Barbara Johnston, General Counsel. This Agreement will not become effective if revoked. Notwithstanding that the Effective Date of this Agreement is December 31, 2015, and provided he has not revoked it, Smith will be bound by this Agreement as of the eighth (8th) day after he signs the Agreement. Smith agrees to notify Company of any event occurring between the eighth (8th) day after he signs the Agreement and through December 31, 2015 which he believes, contends or asserts provides him a claim against the Company for any reason. Otherwise, Smith intends to and does waive all claims through December 31, 2015 as specified in Section 4.

17. **Final and Binding Effect.** Smith understands that, if this Agreement becomes effective, it will have a final and binding effect and that, by signing this Agreement, Smith may be giving up legal rights.

18. **Representations.** By signing this Agreement, Smith represents that he has read this entire document and understands all of its terms.

19. **Definitions.** Initially capitalized terms used in this Agreement and not defined herein shall have the meaning given to such terms in the 2015 Agreement.

20. **Governing Law.** This Agreement shall be governed and conformed in accordance with the laws of the State of Florida. Should any provision of this Agreement be deemed illegal or unenforceable by any court of competent jurisdiction and cannot be modified to be enforceable, excluding the general release language, such provision immediately shall become null and void, leaving the remainder of this Agreement in full force and effect.

21. **Miscellaneous.** This Agreement may be signed in counterparts, both of which shall be deemed an original, but both of which, taken together shall constitute the same instrument. A signature made on a faxed or electronically mailed copy of the Agreement or a signature transmitted by facsimile or electronic mail shall have the same effect as the original signature. The headings used in this Agreement are intended solely for convenience of reference and shall not in any manner amplify, limit, modify or otherwise be used in the interpretation of any of the provisions hereof.

ACCEPTED:

//s//

Brian M. Smith

Dated: _____

ACCEPTED:

Regency Centers Corporation, for itself and
all Regency Entities

//s//

Date Agreement was originally given to Mr. Smith: October 29, 2015

CONSULTING SERVICES AGREEMENT

THIS AGREEMENT, made and entered into on November __, 2015, is effective on the 1st day of January, 2016 (the "Effective Date") between Regency Centers, L.P., a Delaware partnership (the "Company", and Brian M. Smith (the "Consultant"), under the following circumstances:

RECITALS

Consultant has been a key officer and employee of the Company and its predecessors since 1997. Effective December 31, 2015, Consultant retired from the Company. To assist in an orderly management transition, Company desires to engage the services of Consultant, and Consultant desires to provide certain consulting services to Company, for a period of time, subject to and in accordance with the terms of this Agreement.

THEREFORE, in consideration of the mutual covenants and promises of the parties herein contained, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE 1 CONSULTANT'S SERVICES AND RESPONSIBILITIES

1.1 Services. At the request of the Company, Consultant shall assist the Company in its management transition process and organizational and succession planning (the "Scope of Work") during the Term hereof. Consultant shall perform such services in a first rate, competent and timely manner to the satisfaction of Company, retaining control over the means, manner and methods used to accomplish the Scope of Work. Consultant shall adhere to the policies and procedures established by Company, use his commercially reasonable efforts to promote Company's interests, and give Company the benefit of his experience, knowledge and skills. Consultant's hours of work and workplace shall be of his own choosing. If Consultant's services are requested by the CEO or Board of Directors of the Company during the Term, Company will reimburse Consultant for his reasonable out of pocket expenses for travel in connection with providing those services. Consultant shall submit accurate and complete supporting documentation for reimbursement of such expenses and shall follow Company's policies and requirements in connection with such expenses.

1.2 Outside Engagement. Nothing herein shall preclude Consultant from performing services during the Term for other clients, entities or acting as an employee for entities other than Company, provided, however, that Consultant may not use any Confidential Information (as defined in Article 3 below) for any personal gain or other business opportunity or for any other reason other than to assist Company pursuant to this Agreement.

1.3 Relationship of the Parties. The parties intend that Consultant perform its duties as an independent contractor. Accordingly, Consultant has no right or authority of any kind to act as a servant, agent or employee of Company. Consultant hereby acknowledges and agrees that Consultant has no authority to bind Company in any manner or, on behalf of Company, to enter into or modify any contract or other documents entered into or to be entered into by Company without the advance written approval of Company

1.4 No Benefits. The parties agree that, by virtue of this provision of services, Consultant shall not be entitled to any Company benefits, including life insurance, death benefits, accident and health insurance, or other benefits.

ARTICLE 2 COMPENSATION TO CONSULTANT

2.1 Compensation for Services. For the performance of services hereunder, Company shall pay Consultant in cash a gross amount of \$2,032,575, payable as follows: \$1,912,575 on or before December 31, 2015, with the balance of \$120,000 to be paid in 12 equal installments of \$10,000, payable on or about the 30th day of each month, beginning in January, 2016 and ending in December, 2016. To the extent required by law, the payments described in this paragraph will be reduced for any required deductions, including applicable federal, state and local income and employment tax withholdings; otherwise, Consultant shall be responsible for payment of all taxes associated with receipt of this money.

ARTICLE 3 OWNERSHIP AND USE OF DOCUMENTS AND INFORMATION; RESTRICTIVE COVENANT

3.1 Ownership of Documents. All documents and other products of Consultant's services under this Agreement are and shall remain the property of Company.

3.2 Confidentiality of Information. Consultant recognizes that its relationship with Company has afforded him access in the past and will give him access during the term of this Agreement to confidential, non-public, and proprietary information and trade secrets ("Confidential Information"). Consequently, during the Term and thereafter, Consultant shall not use for himself or for others or divulge to anyone except persons specifically designated by Company any such Confidential Information, including relating to the services Consultant is to provide hereunder. This information will be safeguarded by Consultant to the same extent that Consultant safeguards his own Confidential Information, but in no event less than a reasonable level of care to safeguard such confidential information. Upon termination or expiration of this Agreement, Consultant shall deliver all such information promptly to Company at Company's request. Additionally, and without limiting the foregoing, Consultant shall not participate in or facilitate the dissemination to the media or any other third party: (a) of any confidential information concerning any Regency Centers L.P., or Regency Centers L.P.'s parents, subsidiaries, joint venturers, and other related or affiliated entities (each a "Regency Entity") or any employee of any Regency Entity; or (b) of any damaging or defamatory information concerning any Regency Entity or Consultant's experiences as a consultant to any Regency Entity without the Company's prior written consent; provided, however, nothing herein shall prevent Consultant from providing testimony if subpoenaed or compelled by legal process to do so. Among other remedies, Company shall be entitled to injunctive relief for Consultant's breach of this Section 3.2.

3.3 Restrictive Covenant. During the Term of this Agreement:

3.3.1 Consultant shall not directly or indirectly recruit, induce, or solicit any employee of any Regency Entity, or any other person with which any Regency Entity was actively conducting negotiations for employment during the Term, to leave such employment; and

3.3.2 Consultant shall not directly or indirectly solicit or induce: (a) any tenant in a shopping center of any Regency Entity that was a tenant during the Term to terminate a lease; or (b) any tenant, property owner, co-investment partner, or build to suit customer with whom any Regency Entity had a lease, acquisition contract, business combination contract, co-investment partnership agreement, development contract or build to suit customer during the Term to terminate such lease or other contract; or (c) any prospective tenant, property owner, co-investment partner, developer or other party with which any Regency Entity was actively conducting negotiations during the Term with respect to a lease, acquisition, business combination, co-investment partnership, development project or other transaction to cease such negotiations.

ARTICLE 4 TERM AND TERMINATION OF AGREEMENT

4.1 Term. This Agreement shall be effective as of the Effective Date when signed by both parties and shall remain in effect through and until December 31, 2016 (the "Term"), unless and until terminated as provided for herein.

4.2 Termination. This Agreement may be terminated for Cause (as such term is defined in Section 4.4 below) at any time by either party upon written notice to the other and the breaching party's failure to cure such breach within ten (10) days of such written notice. In addition, this Agreement may be terminated by Company at any time without cause upon written notice to Consultant. Immediately after such termination, Consultant shall return to Company all Company's documents in Consultant's possession, including all Confidential Information, whether stored as electronic data or in any other form.

4.3 Payment on Termination. If this Agreement is terminated by Company without cause or for any reason other than Consultant's fault or a breach of this Agreement by Consultant, Consultant shall be entitled to the compensation which is otherwise due and payable as set forth above. If this Agreement is terminated by Company for Cause, or if Consultant voluntarily terminates this Agreement at any time, then no further payments will be due to Consultant hereunder and such payments shall be considered forfeited.

4.4 "Cause" Defined. For purposes of this Agreement, the term "Cause" shall mean if:

- 4.4.1 Consultant is convicted of committing a felony under any state, federal or local law;
- 4.4.2 Consultant materially breaches this Agreement;
- 4.4.3 Consultant engages in willful misconduct, including, without limitation, fraud, misappropriation or embezzlement, or negligent conduct in performing his duties; or
- 4.4.4 Consultant engages in conduct that could reasonably be expected to cause harm to the reputation of Company, and Consultant fails to cure the breach to the reasonable satisfaction of Company, if capable of cure, within thirty (30) days after written notice by Company of the breach.

ARTICLE 5 MISCELLANEOUS

5.1 Indemnity and Defense Obligations. Consultant shall indemnify, defend and hold harmless Company and Regency Entities, and their respective stockholders, members, partners, employees, officers, directors, insurers, and agents from and against any and all claims, demands, causes of action, damages, losses, expenses, judgment liens, encumbrances, orders, awards or other liability that arise out of or are in any way connected with the performance of Consultant's services pursuant to this Agreement, including but not limited to: (a) claims related to personal injury or death; (b) claims of property damage or loss of use of property; and (c) other claims alleging negligent action or failure to act, or intentional or willful conduct, by Consultant or anyone else for whom Consultant is legally liable in connection with his services under this Agreement. This indemnification and defense obligation shall survive the termination or expiration of this Agreement.

5.2 Successors and Assigns. Company and Consultant, respectively, bind themselves, their successors, permitted assigns and legal representatives to the other party to this Agreement, and this Agreement shall inure to the benefit of Company and Consultant, respectively, and their successors, permitted assigns and legal representatives; provided, however, that Consultant shall not assign any interest in this Agreement or delegate any duties under this Agreement without the prior written consent of Company, which may be withheld in its sole and absolute discretion.

5.3 Notices. Any notices or other communication which may or must be given hereunder shall be in writing addressed to the parties as follows below. Any such notice shall be deemed to be received upon delivery thereof, if delivered by personal delivery upon the next business day after timely and proper deposit with an overnight nationally recognized courier with request for next-day service; or upon actual receipt, if delivered by U.S. certified or registered mail, postage prepaid, return-receipt requested.

To Company:

Regency Centers, L.P.
Attn: Martin E. Stein, Jr., CEO
One Independent Drive
Suite 114
Jacksonville, FL 32202

With a copy to:

General Counsel
Regency Centers, L.P.
One Independent Drive
Suite 114
Jacksonville, FL 32202

To Consultant:

Brian M. Smith
3855 Ortega Boulevard
Jacksonville, FL 32210

5.4 Entire Agreement. The terms of this Agreement are intended by the parties to be the final and complete expression of their understanding regarding the subject matter of the Agreement and may not be contradicted by evidence of any prior or contemporaneous statements, representations, agreements or understandings. This Agreement supersedes all prior communications and representations between the parties and is intended to be the sole embodiment of the relationship between the parties. The parties specifically waive and disclaim any rights or interest based upon previous agreements or representations of the parties. The parties further intend that this Agreement constitutes the complete and exclusive statement of its terms and that no extrinsic evidence whatsoever may be introduced in any judicial proceeding involving this Agreement. No addition to, deletion from or modification of any term or provision of this Agreement shall be effective unless it is made in a writing signed by the parties hereto.

5.5 No Waiver of Breach. No failure by Company to insist upon the strict performance of any term hereof or to exercise any right, power or remedy upon a breach hereof shall constitute a waiver of any such breach or any such term. No waiver of any breach shall affect or alter this Agreement, which shall continue in full force and effect, or the rights of Company with respect to any other then existing or subsequent breach.

5.6 Dispute Resolution. Any dispute, controversy or claim between Company and Consultant arising out of or relating to this Agreement shall be settled by arbitration conducted in the City of Jacksonville, Florida, in accordance with the applicable rules of the American Arbitration Association then in force and Florida law within thirty (30) days after written notice from one party to the other requesting that the matter be submitted to arbitration; provided that this Section shall not apply to, and Company shall be free to seek, injunctive or other equitable relief with respect to any actual or threatened violation by Consultant of its obligations under Article 3 in any court of competent jurisdiction. The arbitration decision or award shall be binding and final upon the parties. The arbitration award shall be in writing and shall set forth the basis thereof. The parties hereto shall abide by all awards rendered in such arbitration proceedings, and all such awards may be enforced and executed upon in any court having jurisdiction over the party against whom enforcement of such award is sought. Each party shall be responsible for its own costs, fees and expenses in any dispute or proceeding regarding the enforcement of this Agreement.

5.7 Survival of Covenants. All covenants made by Consultant pursuant to this Agreement shall survive termination of this Agreement and/or Company's final payment to Consultant.

5.8 Construction. The language in and provisions of this Agreement shall in all cases be simply construed according to their fair meaning and not strictly for or against Consultant or Company. The parties agree that each has had the benefit of its own counsel regarding the preparation, negotiation and execution of this Agreement.

5.9 Governing Law. This Agreement shall be governed by, and construed according to, the laws of the State of Florida.

5.10 Severability. Should any provision of this Agreement be unenforceable, the remaining terms and conditions of this Agreement shall remain in full force and effect to the fullest extent possible.

5.11 Limitation of Liability. Notwithstanding anything contained in this Agreement to the contrary, the obligations of Company under this Agreement (including any actual or alleged breach or default by Company) do not constitute personal obligations of the individual partners, directors, officers, members, shareholders or insurers of Company or Company's partners, and Consultant shall not seek recourse against the individual partners, directors, officers, members or shareholders of Company or against Company's partners or any other persons or entities having any interest in Company, or any of their personal assets for satisfaction of any liability with respect to this Agreement. Company shall not be liable to Consultant for any exemplary, punitive, special, indirect, consequential, remote or speculative damages, including lost profits, except for the payments expressly contemplated by this Agreement.

5.12 Counterparts. This Agreement may be executed simultaneously in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same document.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date and year first above written.

Regency Centers, L.P.
a Delaware limited partnership

//s/_____
By: Regency Centers Corporation
General Partner

Brian M. Smith

//s/_____
Individually

Regency Centers Announces Executive Management Changes

JACKSONVILLE, Fla. (November 10, 2015) – Regency Centers Corporation (“Regency” or the “Company”; NYSE: REG) today announced the following reorganization of its senior executive management team, which shall become effective January 1, 2016:

- Lisa Palmer will serve as President, directing acquisitions and dispositions, in addition to her responsibilities as Chief Financial Officer;
- Jim Thompson, currently Managing Director-East, will become Executive Vice President of Operations; and
- Dan M. “Mac” Chandler III, currently Managing Director-West, will become Executive Vice President of Development.

These appointments are pursuant to the Company’s succession and strategic plans and follow the decision of Brian M. Smith, President and Chief Operating Officer, to retire from the Company effective December 31, 2015 after a successful 20-year career at Regency. While Mr. Smith will also vacate his position on the Company’s Board of Directors, he will be retained as a consultant to the Company for 12 months in order to ensure a seamless transition of responsibilities. Following Brian’s departure, the number of directors will be reduced to ten.

“We are delighted to have someone of Lisa’s caliber at Regency to assume the position of President,” said Mr. Martin E. Stein Jr., Chief Executive Officer of the Company. “Lisa has been with the Company for nearly twenty years and has performed exceptionally well in a number of key roles. She is an accomplished and capable senior executive and will continue to be an even more important contributor to Regency.”

Mr. Stein continued, “Jim Thompson’s and Mac Chandler’s extensive shopping center experience, expertise and understanding of the Company’s operations make them ideal candidates to oversee the execution of our proven asset management and development strategies. Lisa, Jim and Mac are indicative of the extremely deep bench of talent at Regency. I look forward to continuing to work with them and the other members of Regency’s team to realize the bright future ahead for our Company.”

Mr. Stein concluded, “We thank Brian for the huge contributions he has made to Regency over many productive years, and wish him the very best. We especially appreciate his willingness to remain engaged as a consultant in order to facilitate a smooth handoff of responsibilities, as the next generation of Regency leadership ascends to new senior roles within the Company.”

The Company expects a decrease of approximately \$2.1 million in net income as well as NAREIT-defined Funds From Operations for the full-year 2015 as a result of these management changes. Core Funds From Operations for 2015 will be unaffected given the non-comparable nature of the additional expense.

About Regency Centers Corporation (NYSE: REG)

With more than 50 years of experience, Regency is the preeminent national owner, operator and developer of high-quality, grocery-anchored neighborhood and community shopping centers. The Company’s portfolio of 318 retail properties encompasses over 42.7 million square feet located in top markets throughout the United States, including co-investment partnerships. Regency has developed 219 shopping centers since 2000, representing an investment at completion of more than \$3 billion. Operating as a fully integrated real estate company, Regency is a qualified real estate investment trust that is self-administered and self-managed.

