

SECURITIES AND EXCHANGE COMMISSION

FORM S-3/MEF
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

REGENCY REALTY CORPORATION
(Exact name of registrant as specified in its charter)

Florida
(State or other jurisdiction
of incorporation)

59-3191743
(I.R.S. Employer
Identification No.)

121 West Forsyth Street, Suite 200
Jacksonville, Florida 32202
(904) 356-7000

(Address, including zip code, and telephone number, including area code, of
Registrant's principal executive offices)

Martin E. Stein, Jr.,
President and Chief Executive Officer
121 West Forsyth Street, Suite 200
Jacksonville, Florida 32202
(904) 356-7000

(Name, address, including zip code, and telephone number, including area code,
of agent for service)

Copy to:

Charles E. Commander III
Linda Y. Kelso
Foley & Lardner
200 Laura Street
Jacksonville, Florida 32202
(904) 359-2000

Jonathan A. Bernstein
Blake H. Hornick
Pryor, Cashman, Sherman & Flynn
410 Park Avenue, 10th Floor
New York, New York 10022
(212) 421-4100

Approximate date of commencement of proposed sale to the public: As soon as
practicable after this Registration Statement becomes effective.

If the only securities being registered on this Form are being offered
pursuant to dividend or interest reinvestment plans, please check the following
box.

If any of the securities being registered on this Form are to be offered on
a delayed or continuous basis pursuant to Rule 415 under the Securities Act of
1933, other than securities offered only in connection with dividend or interest
reinvestment plans, check the following box.

If this Form is filed to register additional securities for an Offering
pursuant to Rule 462(b) under the Securities Act, please check the following box
and list the Securities Act registration statement number of the earlier
effective registration statement for the same offering. 333-2546

If this Form is a post-effective amendment filed pursuant to Rule 462(c)
under the Securities Act, check the following box and list the Securities Act
registration statement number of the earlier effective registration statement
for the same offering.

If delivery of the prospectus is expected to be made pursuant to Rule 434,
please check the following box.

Calculation of Registration Fee

Title of each class of securities to be registered	Amount to be registered	Proposed maximum offering price per unit	Proposed maximum aggregate offering price	Amount of regis- tration fee
Common Stock, \$.01 par value	506,217(1)	\$27.25	\$13,794,425	4,180.13

/(1)/ Includes 362,250 shares of Common Stock issuable upon exercise of an over-allotment option granted to the Underwriters.

INCORPORATION OF CERTAIN INFORMATION BY REFERENCE

The information in Amendment No. 1 to the Registration Statement on Form S-3, as amended or supplemented, filed by Regency Realty Corporation with the Securities and Exchange Commission (File No. 333-2546) pursuant to the Securities Act of 1933, as amended, including the prospectus therein, as amended or supplemented from time to time (the "Prospectus"), is incorporated by reference in this Registration Statement.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Jacksonville, State of Florida, on July 10, 1997.

REGENCY REALTY CORPORATION

By: /s/ Martin E. Stein, Jr.

Martin E. Stein, Jr., Chairman of the Board,
President and Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Date: July 10, 1997 /s/ Martin E. Stein, Jr.

Martin E. Stein, Jr., Chairman of the Board,
President and Chief Executive Officer

Date: July 10, 1997 /s/ Bruce M. Johnson

Bruce M. Johnson, Managing Director and Principal
Financial Officer

Date: July 10, 1997 /s/ J. Christian Leavitt

J. Christian Leavitt, Vice President, Secretary,
Treasurer and Principal Accounting Officer

Date: July , 1997

Joan W. Stein, Chairman Emeritous and Director

Date: July 10, 1997 /s/ Richard W. Stein

Richard W. Stein, Director

Date: July 10, 1997 /s/ Edward L. Baker

Edward L. Baker, Director

Date: July 10, 1997 /s/ Raymond L. Bank

Raymond L. Bank, Director

Date: July , 1997

J. Alexander Branch III, Director

Date: July 10, 1997 /s/ A.R. Carpenter

A.R. Carpenter, Director

Date: July 10, 1997 /s/ J. Dix Druce, Jr.

J. Dix Druce, Jr., Director

Date: July 10, 1997 /s/ Albert Ernest, Jr.

Albert Ernest, Jr., Director

Date: July 10, 1997 /s/ Douglas S. Luke

Douglas S. Luke, Director

Date: July 10, 1997 /s/ Mary Lou Rogers

Mary Lou Rogers, Director

Date: July 10, 1997 /s/ Robert S. Underhill

Robert S. Underhill, Director

EXHIBIT INDEX

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- 5. Opinion of Foley & Lardner as to the legality of the securities to be issued
- 8. Opinion of Foley & Lardner as to tax aspects of the offering
- 23A. Consent of Foley & Lardner (included in Opinions filed as Exhibits 5 and 8)
- 23B. Consent of KPMG Peat Marwick LLP
- 23C. Consent of Price Waterhouse LLP

FOLEY & LARDNER
POST OFFICE BOX 240
JACKSONVILLE, FLORIDA 32201-0240
THE GREENLEAF BUILDING
200 LAURA STREET 32202-3527
TELEPHONE (904) 359-2000
FACSIMILE (904) 359-8700

EXHIBIT 5

July 10, 1997

Regency Realty Corporation
121 West Forsyth Street, Suite 200
Jacksonville, Florida 32202

Re: Registration Statement on Form S-3 Pursuant to Rule 462(b)

Ladies and Gentlemen:

This opinion is being furnished in connection with the Registration Statement on Form S-3 (the "462(b) Registration Statement") of Regency Realty Corporation (the "Company") being filed pursuant to Rule 462(b) under the Securities Act of 1933, as amended, for the registration of \$13,794,425 of Common Stock, par value \$0.01 (the "462(b) Shares") and Amendment No. 1 to the Registration Statement on Form S-3 (Registration No. 333-2546) being amended thereby (the "Original Registration Statement") under which there remains unsold \$117,823,075 of Common Stock (the "Original Shares"). The Original Registration Statement and the 462(b) Registration Statement, as amended or supplemented, are referred to hereinafter as the "Registration Statement," and the Original Shares and 462(b) Shares are referred to hereinafter as the "Shares." All capitalized terms not otherwise defined herein have the meanings ascribed to them in the Registration Statement.

We have examined and are familiar with the following:

- A. Amended and Restated Articles of Incorporation of the Company, as filed in the Office of the Secretary of State of the State of Florida;
- B. Bylaws of the Company;
- C. The proceedings of the Board of Directors in connection with the issuance of the Shares;
- D. Such other documents, Company records and matters of law as we have deemed to be pertinent.

Based on the foregoing, it is our opinion that:

1. The Company has been duly incorporated and is validly existing and in good standing under the laws of the State of Florida.
2. The Shares have been duly authorized and (i) when the price therefor is approved by the Board of Directors of the Company or the committee to which it has delegated pricing authority, and (ii) when issued and delivered to (a) the Underwriters pursuant to the terms of the underwriting agreement between the Company and the Underwriters or (b) to SC-USREALTY pursuant to the terms of the subscription agreement between the Company and SC-USREALTY, in either case against payment of the

consideration for the Shares specified therein, the Shares will be duly and validly issued, fully paid and non-assessable.

We hereby consent to the inclusion of this opinion as Exhibit 5 in the Registration Statement. In giving this consent, we do not thereby admit that we come within the category of persons whose consent is required under Section 7 of the Securities Act of 1933, as amended, or the rules or regulations of the Securities and Exchange Commission promulgated thereunder.

FOLEY & LARDNER

By: /s/Linda Y. Kelso

Linda Y. Kelso

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THE GREENLEAF BUILDING
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EXHIBIT 8

July 10, 1997

Regency Realty Corporation
121 West Forsyth Street, Suite 200
Jacksonville, Florida 32202

Re: Registration Statement on Form S-3 Pursuant to Rule 462(b)

Ladies and Gentlemen:

This opinion is being furnished in connection with the Registration Statement on Form S-3 (the "462(b) Registration Statement") of Regency Realty Corporation (the "Company") being filed pursuant to Section 462(b) under the Securities Act of 1933, as amended, for the registration of \$ 13,794,425 of Common Stock, par value \$0.01, and Amendment No. 1 to the Registration Statement on Form S-3 (Registration No. 333-2546) being amended thereby (the "Original Registration Statement") under which there remains unsold \$117,823,075 of Common Stock. The Original Registration Statement and the 462(b) Registration Statement, as amended or supplemented, are referred to hereinafter as the "Registration Statement." Defined terms used herein shall have the same meanings given to them as in the Registration Statement.

As counsel for the Company, we have reviewed and are familiar with the following:

- (a) Amended and Restated Articles of Incorporation of the Company as amended to date and filed in the Office of the Secretary of State of Florida;
- (b) Bylaws of the Company; and
- (c) The partnership agreement for each of the Property Partnerships; and
- (d) Such other documents, Company records, and matters of law as we deemed to be pertinent.

We have assumed that the documents that we reviewed were duly executed and true and correct copies of such documents as in effect on the date of such review. We have also relied upon the representations of J. Christian Leavitt set forth in the Officer's Certificate executed by him on the date

of this opinion. We are unaware of any facts or circumstances that are contrary or inconsistent with any representations and assumptions relied upon by us in rendering this opinion.

Based on the foregoing, it is our opinion that:

1. The Company has been duly incorporated and is validly existing and in good standing under the laws of the State of Florida.

2. Commencing with its taxable year ended December 31, 1993, the Company has been organized and operated in conformity with the requirements for qualification and taxation as a "real estate investment trust" under the Code, and your method of operation enables you to continue to meet the requirements for taxation as a real estate investment trust under the Code.

3. The Property Partnerships qualify for federal income tax purposes as (i) partnerships, (ii) "qualified REIT subsidiaries" within the meaning of Section 856(i) of the Code or (iii) entities that may be disregarded as entities separate from their owners under Treas. Reg. (S) 301.7701-3, and consequently the Company will be deemed to directly own the assets (or its proportionate share of the assets) of the Property Partnerships pursuant to Sections 856 and 7701(a)(2)-(3) of the Code, the regulations promulgated thereunder and case law.

4. The statements of federal income tax matters and consequences described under "Federal Income Tax Considerations" in the Registration Statement are correct.

5. The statement regarding the assets of the Company not being "plan assets" set forth under "ERISA Considerations" in the Registration Statement is correct.

This opinion is based upon various statutory provisions, regulations promulgated thereunder and interpretations thereof by the Internal Revenue Service and the courts having jurisdiction over such matters, all of which are subject to change either prospectively or retroactively. Also, any variation or difference in the facts from those set forth in the Registration Statement may affect the conclusion stated herein.

This opinion is furnished to you solely for use in connection with the Registration Statement. We hereby consent to the filing of this opinion as an Exhibit to the Registration Statement and to the use of our name under the captions "Legal Matters," "Federal Income Tax Considerations" and "ERISA Considerations" in the Prospectus. In giving this consent we do not thereby admit that we come within the category of persons whose consent is required under Section 7 of the Securities Act of 1933, as amended, or the rules or regulations of the Securities and Exchange Commission promulgated thereunder.

FOLEY & LARDNER

By: /s/ Linda Y. Kelso

Linda Y. Kelso

Accountants' Consent

The Board of Directors
Regency Realty Corporation:

We consent to the use of our reports incorporated herein by reference and to the reference to our firm under the heading "Experts" in the Prospectus.

/s/KPMG PEAT MARWICK LLP

KPMG PEAT MARWICK LLP

Jacksonville, Florida
July 10, 1997

Accountants' Consent

We hereby consent to the incorporation by reference in the Registration Statement on Form S-3/MEF of Regency Realty Corporation of our report dated March 7, 1997 relating to the financial statements of Branch Properties, L.P., which appears in the Current Report on Form 8-K/A-2 of Regency Realty Corporation dated March 7, 1997 (filed May 19, 1997). We also consent to the reference to us under the heading "Experts" in such Registration Statement.

/s/ Price Waterhouse LLP

Price Waterhouse LLP
July 8, 1997