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REGENCY CENTERS CORP
Form SC 13D/A
July 15, 2002

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 17)

REGENCY CENTERS CORPORATION
(FORMERLY REGENCY REALTY CORPORATION)
(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.01 PER SHARE
(Title of class of securities)

758849 10 3
(CUSIP number)

NANCY E. BARTON, ESQ.
GENERAL ELECTRIC CAPITAL CORPORATION
260 LONG RIDGE ROAD
STAMFORD, CONNECTICUT 06927
(203) 357-4000
(Name, address and telephone number of person authorized
to receive notices and communications)

WITH A COPY TO:

RAYMOND O. GIETZ, ESQ.
WEIL, GOTSHAL & MANGES LLP
767 FIFTH AVENUE
NEW YORK, NEW YORK 10153

JULY 12, 2002
(Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [].

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.
(However, see the Notes.)

(Continued on following pages)

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(Page 1 of 16 pages)

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CUSIP number              758849 10 3                                13D
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 1  NAME OF REPORTING PERSON:                                          SECURITY CAPITAL
    S.S. OR I.R.S. IDENTIFICATION NO.
    OF ABOVE PERSON:
-----
 2  CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:
-----
 3  SEC USE ONLY
-----
 4  SOURCE OF FUNDS:                                BK, OO
-----
 5  CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM
-----
 6  CITIZENSHIP OR PLACE OF ORGANIZATION:                                MARYLAND
-----

 NUMBER OF              7  SOLE VOTING POWER:
  SHARES
-----
 BENEFICIALLY              8  SHARED VOTING POWER:
 OWNED BY
-----
  EACH              9  SOLE DISPOSITIVE POWER:
 REPORTING
-----
 PERSON WITH           10  SHARED DISPOSITIVE POWER:
-----

11  AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:
-----

12  CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:
-----

13  PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):
-----

14  TYPE OF REPORTING PERSON:                                          CO
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CUSIP number 758849 10 3 13D

1 NAME OF REPORTING PERSON: SC CAPITAL INCOR
S.S. OR I.R.S. IDENTIFICATION NO.
OF ABOVE PERSON:

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

3 SEC USE ONLY

4 SOURCE OF FUNDS: BK, OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM

6 CITIZENSHIP OR PLACE OF ORGANIZATION: NEVADA

7 SOLE VOTING POWER:
NUMBER OF SHARES

8 SHARED VOTING POWER:
BENEFICIALLY OWNED BY

9 SOLE DISPOSITIVE POWER:
EACH REPORTING

10 SHARED DISPOSITIVE POWER:
PERSON WITH

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

14 TYPE OF REPORTING PERSON: CO

3

CUSIP number 758849 10 3 13D

1 NAME OF REPORTING PERSON: SC REALTY INCORP
S.S. OR I.R.S. IDENTIFICATION NO.
OF ABOVE PERSON:

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

3 SEC USE ONLY

4 SOURCE OF FUNDS: BK, OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM

6 CITIZENSHIP OR PLACE OF ORGANIZATION: NEVADA

NUMBER OF 7 SOLE VOTING POWER:
SHARES

BENEFICIALLY 8 SHARED VOTING POWER:
OWNED BY

EACH 9 SOLE DISPOSITIVE POWER:
REPORTING

PERSON WITH 10 SHARED DISPOSITIVE POWER:

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

14 TYPE OF REPORTING PERSON: CO

4

CUSIP number 758849 10 3 13D

1 NAME OF REPORTING PERSON: SECURITY CAPITAL
S.S. OR I.R.S. IDENTIFICATION NO.
OF ABOVE PERSON:

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

3 SEC USE ONLY

4 SOURCE OF FUNDS: BK, OO

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5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM

6 CITIZENSHIP OR PLACE OF ORGANIZATION: MARYLAND

NUMBER OF 7 SOLE VOTING POWER:
SHARES

BENEFICIALLY 8 SHARED VOTING POWER:
OWNED BY

EACH 9 SOLE DISPOSITIVE POWER:
REPORTING

PERSON WITH 10 SHARED DISPOSITIVE POWER:

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

14 TYPE OF REPORTING PERSON: CO

5

CUSIP number 758849 10 3 13D

1 NAME OF REPORTING PERSON: SECURITY CAPITAL
S.S. OR I.R.S. IDENTIFICATION NO.
OF ABOVE PERSON:

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

3 SEC USE ONLY

4 SOURCE OF FUNDS: BK, OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM

6 CITIZENSHIP OR PLACE OF ORGANIZATION: MARYLAND

NUMBER OF 7 SOLE VOTING POWER:

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SHARES

BENEFICIALLY OWNED BY

8

SHARED VOTING POWER:

EACH REPORTING

9

SOLE DISPOSITIVE POWER:

PERSON WITH

10

SHARED DISPOSITIVE POWER:

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

14 TYPE OF REPORTING PERSON: CO

6

CUSIP number

758849 10 3

13D

1 NAME OF REPORTING PERSON:
S.S. OR I.R.S. IDENTIFICATION NO.
OF ABOVE PERSON:

GE CAPITAL INTER

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

3 SEC USE ONLY

4 SOURCE OF FUNDS: BK, OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM

6 CITIZENSHIP OR PLACE OF ORGANIZATION: DELAWARE

NUMBER OF SHARES

7

SOLE VOTING POWER:

BENEFICIALLY OWNED BY

8

SHARED VOTING POWER:

EACH REPORTING

9

SOLE DISPOSITIVE POWER:

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PERSON WITH 10 SHARED DISPOSITIVE POWER:

 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:

 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:

 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

 14 TYPE OF REPORTING PERSON: CO

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 CUSIP number 758849 10 3 13D

 1 NAMES OF REPORTING PERSONS: GENERAL ELECTRIC
 I.R.S. IDENTIFICATION NOS.
 OF ABOVE PERSONS:

 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

 3 SEC USE ONLY

 4 SOURCE OF FUNDS: BK, OO

 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM

 6 CITIZENSHIP OR PLACE OF ORGANIZATION: DELAWARE

 NUMBER OF 7 SOLE VOTING POWER:
 SHARES

 BENEFICIALLY 8 SHARED VOTING POWER:
 OWNED BY

 EACH 9 SOLE DISPOSITIVE POWER:
 REPORTING

 PERSON WITH 10 SHARED DISPOSITIVE POWER:

 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:

 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:

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 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

 14 TYPE OF REPORTING PERSON: CO

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 CUSIP number 758849 10 3 13D

 1 NAMES OF REPORTING PERSONS: GENERAL ELECTRIC
 I.R.S. IDENTIFICATION NOS.
 OF ABOVE PERSONS:

 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

 3 SEC USE ONLY

 4 SOURCE OF FUNDS: NOT APPLICABLE

 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM

 6 CITIZENSHIP OR PLACE OF ORGANIZATION: DELAWARE

 NUMBER OF 7 SOLE VOTING POWER:
 SHARES

 BENEFICIALLY 8 SHARED VOTING POWER:
 OWNED BY

 EACH 9 SOLE DISPOSITIVE POWER:
 REPORTING

 PERSON WITH 10 SHARED DISPOSITIVE POWER:

 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:

 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:

 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

 14 TYPE OF REPORTING PERSON: CO

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 CUSIP number 758849 10 3 13D

 1 NAMES OF REPORTING PERSONS: GENERAL ELECTRIC
 I.R.S. IDENTIFICATION NOS.
 OF ABOVE PERSONS:

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

3 SEC USE ONLY

4 SOURCE OF FUNDS: NOT APPLICABLE

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM

6 CITIZENSHIP OR PLACE OF ORGANIZATION: NEW YORK

NUMBER OF 7 SOLE VOTING POWER:
 SHARES

BENEFICIALLY 8 SHARED VOTING POWER:
 OWNED BY

EACH 9 SOLE DISPOSITIVE POWER:
 REPORTING

PERSON WITH 10 SHARED DISPOSITIVE POWER:

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

14 TYPE OF REPORTING PERSON: CO

This Amendment No. 17 ("Amendment No. 17") is filed by Security Capital Group Incorporated, a Maryland corporation (f/k/a Security Capital Realty Incorporated) ("Security Capital Group"), SC Capital Incorporated, a Nevada corporation ("SC Capital") and a wholly owned subsidiary of Security Capital Group, SC Realty Incorporated, a Nevada corporation ("SC-Realty") and a wholly owned subsidiary of SC Capital, Security Capital Operations Incorporated, a Maryland corporation ("Operations") and a wholly owned subsidiary of SC-Realty, Security Capital Shopping Mall Business Trust, a Maryland real estate investment trust and a subsidiary of Operations (f/k/a Midwest Mixed-Use Realty Investors Trust) ("Midwest"), General Electric Company, a New York corporation ("GE"), General Electric Capital Services, Inc., a Delaware corporation ("GECS") and a wholly owned subsidiary of GE, General Electric Capital Corporation, a Delaware corporation ("GECC") and a wholly owned subsidiary of GECS, and GE Capital International Holdings Corporation, a Delaware corporation ("GE Holdings" and, together with GE, GECS, GECC, Security Capital Group, SC Capital, SC-Realty, Operations and Midwest, the "Reporting Persons") and a wholly owned subsidiary of GECC and the parent corporation of Security Capital Group.

This Amendment No. 17 amends the Schedule 13D originally filed by Security Capital U.S. Realty and Security Capital Holdings S.A. on June 21, 1996 (as previously amended, the "Schedule 13D"). This Amendment No. 17 relates to shares of common stock, par value \$0.01 per share ("Common Stock"), of Regency Centers Corporation, a Florida corporation (f/k/a Regency Realty Corporation) ("Regency"). Capitalized terms used herein without definition shall have the meanings ascribed thereto in the Schedule 13D, as amended.

ITEM 4. PURPOSE OF TRANSACTION.

On July 12, 2002, Security Capital Group provided written notice to Regency of its election not to extend the term of the "standstill" provisions of the Stockholders Agreement, which previously have been described in this Schedule 13D. As a result, the "standstill" provisions will terminate on April 10, 2003, unless earlier terminated in accordance with the Stockholders Agreement. A joint press release issued by Security Capital Group and Regency announcing Security Capital Group's election is attached hereto as Exhibit 18 and is incorporated herein by reference.

Neither Security Capital Group nor GECC, the indirect owner of all of Security Capital Group's outstanding capital stock, have reached any conclusions regarding a future course of action with respect to Security Capital Group's investment in Regency. Security Capital Group reserves all of its rights with respect to its investment intent as previously described in this Schedule 13D (including, without limitation, Amendment No. 13 hereto). Any future transactions or actions, if any, will be subject to and conducted in accordance with all applicable legal rules and contractual agreements to which Security Capital Group is subject.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

Exhibit 18 Joint Press Release of Security Capital Group Incorporated and Regency Centers Corporation, issued July 12, 2002.

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After reasonable inquiry and to the best of their knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: July 12, 2002

GENERAL ELECTRIC COMPANY*

By: /s/ Nancy E. Barton

Name: Nancy E. Barton
Title: Attorney-in-Fact

GENERAL ELECTRIC CAPITAL SERVICES, INC.

By: /s/ Nancy E. Barton

Name: Nancy E. Barton
Title: Senior Vice President

GENERAL ELECTRIC CAPITAL CORPORATION

By: /s/ Nancy E. Barton

Name: Nancy E. Barton
Title: Senior Vice President

GE CAPITAL INTERNATIONAL HOLDINGS CORPORATION

By: /s/ Sarah Graber

Name: Sarah Graber
Title: Vice President and Assistant Secretary

SECURITY CAPITAL GROUP INCORPORATED

By: /s/ Jeffrey A. Klopf

Name: Jeffrey A. Klopf
Title: Senior Vice President and Secretary

* Power of attorney, dated as of February 22, 2000, by General Electric Company is hereby incorporated by reference to Schedule 13D for Luxtec Corporation, filed March 12, 2001 by GE Capital Equity Investments, Inc.

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SC CAPITAL INCORPORATED

By: /s/ Jeffrey A. Klopf

Name: Jeffrey A. Klopf

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Title: Secretary

SC REALTY INCORPORATED

By: /s/ Jeffrey A. Klopf

Name: Jeffrey A. Klopf

Title: Secretary

SECURITY CAPITAL OPERATIONS INCORPORATED

By: /s/ Jeffrey A. Klopf

Name: Jeffrey A. Klopf

Title: Secretary

SECURITY CAPITAL SHOPPING MALL BUSINESS TRUST

By: /s/ Jeffrey A. Klopf

Name: Jeffrey A. Klopf

Title: Secretary

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EXHIBIT INDEX

Exhibit No.

Description

18

Joint Press Release of Security Capital Group
Incorporated and Regency Centers Corporation, issued
July 12, 2002.

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