

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D  
(Rule 13d-1)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE 13d-1(a) AND  
AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)

(Amendment No. \_\_\_)

Regency Centers Corporation  
(Name of Issuer)

-----  
Common Stock  
(Title of Class of Securities)  
-----

758849103  
(CUSIP NUMBER)

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Robert C. Dinerstein, Esq.  
UBS AG  
299 Park Avenue  
New York, New York 10171  
(212) 821-3000  
(Name, address and telephone number of person authorized to receive notices  
and communications)  
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February 11, 2004  
(Date of Event That Requires Filing of this Statement)  
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If the filing person has previously filed a statement on Schedule 13G to report  
the acquisition that 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. / X /

Note. Schedules filed in paper format shall include a signed original and  
five copies of the schedule, including all exhibits. See Rule 13d-7 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 the  
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 purpose of Section 18 of the Securities Exchange Act of  
1934 ("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).

1 Name of Reporting Person

UBS AG

2 Check the Appropriate Box if a Member of a Group

a [ ]  
b [ ]

3 SEC USE ONLY

4 Source of Funds

BK

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

[ ]

6 Citizenship or Place of Organization

Switzerland

Number of Shares Beneficially Owned by Each Reporting Person With:

7. Sole Voting Power:	4,234,008
8. Shared Voting Power:	0
9. Sole Dispositive Power:	4,234,008
10. Shared Dispositive Power:	0

11 Aggregate Amount Beneficially Owned by Each Reporting Person

4,234,008\*

12 Check if the Aggregate Amount in Row (11) Excludes Certain Shares

[ ]

13 Percent of Class Represented by Amount in Row (11)

7.07%

14 Type of Reporting Person

BK

\* UBS AG disclaims beneficial ownership of these securities.

1 Name of Reporting Person

UBS Americas Inc.

2 Check the Appropriate Box if a Member of a Group

a [ ]  
b [ ]

3 SEC USE ONLY

4 Source of Funds

BK

5 Check box if disclosure of legal proceedings is required pursuant to  
Item 2(d) or 2(e)

[ ]

6 Citizenship or Place of Organization

Delaware

Number of Shares Beneficially Owned by Each Reporting Person With:

7. Sole Voting Power:	4,234,008
8. Shared Voting Power:	0
9. Sole Dispositive Power:	4,234,008
10. Shared Dispositive Power:	0

11 Aggregate Amount Beneficially Owned by Each Reporting Person

4,234,008\*

12 Check if the Aggregate Amount in Row (11) Excludes Certain Shares

[ ]

13 Percent of Class Represented by Amount in Row (11)

7.07%

14 Type of Reporting Person

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\* UBS Americas Inc. disclaims beneficial ownership of these securities.

Item 1. Security and Issuer

Common Stock

Regency Centers Corporation  
121 West Forsyth St.  
Jacksonville, FL 32202

Item 2. Identity and Background

UBS AG and UBS Americas Inc.

Principal business: UBS AG is a major international banking and financial firm. UBS AG's principal business office is located at:  
Bahnhofstrasse 45  
8021, Zurich, Switzerland

UBS Americas Inc.'s principal business office is located at:  
677 Washington Blvd.  
Stamford, CT 06901

UBS AG has not, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors). UBS AG was not, during the last five years, a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration

The source of funds for the purchases of the Common Stock (as defined above in Item 1) was working capital of UBS AG and the affiliates that purchased the subject securities.

Item 4. Purpose of Transaction

The shares of Common Stock were transferred to UBS Portfolio LLC, an entity wholly owned by UBS AG, for investment and propriety trading purposes (but not with the purpose or effect of changing or influencing control of Regency Centers Corporation). Except as otherwise described herein, none of the reporting persons has any plans or proposals relating to or which would result in any of the transactions described in Items 4(a) - (j) of Schedule 13D.

Item 5. Interest in Securities of the Issuer

As of the date of the event requiring the filing of this schedule, UBS AG beneficially owns (but disclaims such beneficial ownership) 4,234,008 shares of Common Stock of Regency Centers Corporation, or 7.07% of the class outstanding, as reported in the New York Times on February 11, 2004.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

To the best knowledge of UBS AG, no contracts, arrangements, understandings or relationships (legal or otherwise) exist UBS AG and any other person with respect to the securities of the Issuer.

Item 7. Material to be Filed as Exhibits

None

SIGNATURES

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

UBS AG

By: /s/ Robert C. Dinerstein  
Robert C. Dinerstein  
Managing Director

By: /s/ Per Dyrvik  
Per Dyrvik  
Managing Director

UBS Americas Inc.

By: /s/ Robert C. Dinerstein  
Robert C. Dinerstein  
Managing Director

By: /s/ Per Dyrvik  
Per Dyrvik  
Managing Director

Date: February 25, 2004

AGREEMENT TO MAKE A JOINT FILING

UBS AG and UBS Americas Inc. each agrees that this Schedule 13D (including all amendments hereto) is filed by and on behalf of each such party.

UBS AG

By: /s/ Robert C. Dinerstein  
Robert C. Dinerstein  
Managing Director

By: /s/ Per Dyrvik  
Per Dyrvik  
Managing Director

UBS Americas Inc.

By: /s/ Robert C. Dinerstein  
Robert C. Dinerstein  
Managing Director

By: /s/ Per Dyrvik  
Per Dyrvik  
Managing Director

Date: February 25, 2004