

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

SCHEDULE 13G

Information to be included in Statements filed pursuant to Rules 13d-1(b), (c)
and (d) and amendments thereto filed pursuant to Rule 13d-2(b)

(Amendment No. ___)

Regency Centers Corporation

(Name of Issuer)

Common Stock

(Title of Class of Securities)

758849103

(CUSIP Number)

December 31, 2003

(Date of Event That Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule
is filed:

/ Rule 13d-1(b)

/ Rule 13d-1(c)

/ Rule 13d-1(d)

1. Names of Reporting Persons and I.R.S. Identification No.

UBS AG

2. Check the Appropriate Box if a Member of a Group

- a / /
- b / / See Item 8 of attached schedule

3. SEC USE ONLY

4. Citizenship or Place of Organization

Switzerland

Number of	5. Sole Voting Power	4,311,335
Shares Bene-	6. Shared Voting Power	0
fici-ally	7. Sole Dispositive Power	4,311,335
Owned by Each	8. Shared Dispositive Power	0

Reporting Person With:

9. Aggregate Amount Beneficially Owned by Each Reporting Person:

4,311,335 shares

10. Check if the Aggregate Amount in Row 9 Excludes Certain Shares / /

11. Percent of Class Represented by Amount in Row 9

7.14%

12. Type of Reporting Person

BK

Item 1(a) Name of Issuer

Regency Centers Corporation

Item 1(b) Address of Issuer's Principal Executive Offices:

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

Item 2(a) Name of Person Filing:

UBS AG

Item 2(b) Address of Principal Business Office:

UBS AG's principal business office is:
Bahnhofstrasse 45
PO Box CH-8021
Zurich, Switzerland

Item 2(c) Citizenship

Switzerland

Item 2(d) Title of Class of Securities

Common Stock

Item 2(e) CUSIP Number: 758849103

Item 3. Type of Person Filing:

UBS AG is classified as a Bank as defined in section 3(a)(6) of the Act pursuant to no action relief granted by the staff of the Securities and Exchange Commission.

Item 4 (a)-(c)(iv). Ownership:

Items 5-11 of the cover pages are incorporated by reference.

Item 5. Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following / /.

Item 6. Ownership of More than Five Percent on Behalf of Another Person:

Not applicable

Item 7. Identification and Classification of the Subsidiary That Acquired the Security Being Reported on By the Parent Holding Company:

Not applicable

Item 8. Identification and Classification of Members of the Group:

Not applicable

Item 9 Notice of Dissolution of Group:

Not Applicable

Item 10. Certification:

By signing below, the undersigned certify that, to the best of their knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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

Date: February 18, 2004