

REGENCY CENTERS CORP
Form DEF 14A
March 27, 2015

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

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

Filed by the Registrant Filed by a Party other than the Registrant
Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under Rule 240.14a-12

REGENCY CENTERS CORPORATION
(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

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Title of each class of securities to which transaction applies:

(1)

Aggregate number of securities to which transaction applies:

(2)

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11
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Date Filed:

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REGENCY CENTERS CORPORATION

NOTICE AND PROXY STATEMENT

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

TO BE HELD MAY 12, 2015

TO THE HOLDERS OF COMMON STOCK:

PLEASE TAKE NOTICE that the annual meeting of shareholders of Regency Centers Corporation will be held on Tuesday, May 12, 2015, at 8:30 A.M., Eastern Time, at the Ponte Vedra Inn & Club, 200 Ponte Vedra Boulevard, Ponte Vedra Beach, Florida 32082.

The meeting will be held for the following purposes:

1. To elect as directors the eleven nominees named in the attached proxy statement to serve until the 2016 annual meeting of shareholders and until their successors have been elected and qualified.
2. To approve an advisory resolution approving executive compensation for fiscal year 2014.
3. To ratify the appointment of KPMG LLP as our independent registered public accountants for fiscal year 2015.
4. To transact such other business as may properly come before the meeting or any adjournment.

The shareholders of record at the close of business on March 18, 2015 will be entitled to vote at the annual meeting.

We hope you will be able to attend the meeting, but in any event we would appreciate your submitting your proxy as promptly as possible. You may vote via the Internet, or by telephone, as instructed on the Notice of Internet Availability of Proxy Materials or as instructed on the accompanying proxy. If you received or requested a copy of the proxy card by mail or by e-mail, you may submit your vote by mail. We encourage you to vote via the Internet or by telephone. These methods are convenient and save us significant postage and processing charges. If you attend the meeting, you may revoke your proxy and vote in person.

By Order of the Board of Directors,

Barbara Christie Johnston
Senior Vice President, Secretary
and General Counsel

Dated: March 27, 2015

TABLE OF CONTENTS

	Page
NOTICE OF ELECTRONIC AVAILABILITY OF PROXY MATERIALS	<u>1</u>
ABOUT THE ANNUAL MEETING	<u>1</u>
BENEFICIAL OWNERSHIP OF PRINCIPAL SHAREHOLDERS	<u>5</u>
BENEFICIAL OWNERSHIP OF DIRECTORS AND EXECUTIVE OFFICERS	<u>7</u>
SECTION 16(A) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE	<u>8</u>
PROPOSAL ONE: ELECTION OF DIRECTORS	<u>8</u>
Nominees and Director Qualifications	<u>8</u>
Majority Voting Policy	<u>12</u>
Independent Directors	<u>13</u>
Board Succession Plan	<u>13</u>
Procedures for Nomination of Directors	<u>13</u>
Meetings of Board of Directors	<u>14</u>
Standing Committees	<u>15</u>
Board Leadership Structure	<u>16</u>
Code of Ethics	<u>16</u>
Risk Oversight	<u>16</u>
Risk Considerations in our Compensation Program	<u>16</u>
AUDIT COMMITTEE REPORT	<u>17</u>
COMPENSATION OF DIRECTORS	<u>18</u>
COMPENSATION DISCUSSION AND ANALYSIS	<u>18</u>
Executive Summary	<u>18</u>
Compensation Program Objectives and Overview	<u>19</u>
Oversight of Compensation	<u>19</u>
Targeted Level of Compensation	<u>20</u>
Elements of Compensation	<u>20</u>
Stock Ownership Policy	<u>26</u>
Policy on Hedging Transactions, Margin Accounts and Stock Pledges	<u>26</u>
Other Policies	<u>26</u>
COMPENSATION COMMITTEE REPORT	<u>27</u>
EXECUTIVE OFFICERS	<u>27</u>
EXECUTIVE COMPENSATION	<u>28</u>
Summary Compensation Table for 2014	<u>28</u>
2014 Total Earned Compensation Table	<u>29</u>

Grants of Plan-Based Awards	<u>30</u>
Outstanding Equity Awards	<u>31</u>
Summary of Our Non-Qualified Deferred Compensation Plans	<u>33</u>
Compensation on Termination of Employment	<u>34</u>
RELATED PARTY TRANSACTIONS	<u>37</u>
PROPOSAL TWO: ADVISORY VOTE ON EXECUTIVE COMPENSATION	<u>38</u>
PROPOSAL THREE: RATIFICATION OF APPOINTMENT OF KPMG LLP AS THE COMPANY'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM	<u>39</u>
SHAREHOLDER PROPOSALS AND COMMUNICATIONS WITH THE BOARD OF DIRECTORS	<u>40</u>

REGENCY CENTERS CORPORATION

One Independent Drive, Suite 114
Jacksonville, Florida 32202

PROXY STATEMENT FOR ANNUAL MEETING OF
SHAREHOLDERS TO BE HELD MAY 12, 2015

This proxy statement and the accompanying form of proxy are first being sent or made available to our shareholders on or about March 27, 2015 in connection with the solicitation by our board of directors of proxies to be used at our 2015 annual meeting of shareholders. The meeting will be held on Tuesday, May 12, 2015, at 8:30 A.M., Eastern Time, at the Ponte Vedra Inn & Club, 200 Ponte Vedra Boulevard, Ponte Vedra Beach, Florida 32082.

NOTICE OF ELECTRONIC AVAILABILITY OF PROXY MATERIALS

In accordance with regulations adopted by the Securities and Exchange Commission, or SEC, instead of mailing a printed copy of our proxy materials, including our annual report to shareholders, to each shareholder of record, we may now furnish these materials on the Internet unless the shareholder has previously requested to receive these materials by mail or e-mail. On or about March 27, 2015, we mailed to our shareholders who have not previously requested to receive these materials by mail or e-mail a Notice of Internet Availability of Proxy Materials containing instructions on how to access this proxy statement and our annual report and vote online. The Notice instructs you as to how you may access and review all of the important information contained in the proxy materials. The Notice also instructs you as to how you may submit your proxy on the Internet or by telephone. If you received the Notice by mail, you will not automatically receive a printed copy of our proxy materials or annual report unless you follow the instructions for requesting these materials included in the Notice.

ABOUT THE ANNUAL MEETING

Why did I receive these materials?

Our board of directors is soliciting proxies for our 2015 annual meeting of shareholders. You are receiving a proxy statement because you owned shares of our common stock on the record date, March 18, 2015, and that entitles you to vote at our meeting of shareholders. By use of a proxy, you can vote regardless of if you attend the meeting. This proxy statement describes the matters on which we would like you to vote and provides information on those matters so that you can make an informed decision.

What information is contained in this proxy statement?

The information in this proxy statement relates to the proposals to be voted on at the annual meeting, the voting process, our board and board committees, the compensation of directors and executive officers and other information that the SEC requires us to provide annually to our shareholders.

Who is entitled to vote at the meeting?

Holders of common stock as of the close of business on the record date, March 18, 2015, will receive notice of, and be eligible to vote at, our annual meeting of shareholders and at any adjournment or postponement of such meeting. At the close of business on the record date, we had outstanding and entitled to vote 94,132,753 shares of common stock.

How many votes do I have?

Each outstanding share of our common stock you owned as of the record date will be entitled to one vote for each matter considered at the meeting. There is no cumulative voting.

Who can attend the meeting?

Only persons with evidence of stock ownership as of the record date or who are invited guests of the Company may attend and be admitted to the annual meeting of shareholders. Shareholders with evidence of stock ownership as of the record date may be accompanied by one guest. Photo identification will be required (a valid driver's license, state identification or passport). If a shareholder's shares are registered in the name of a broker, trust, bank or other nominee, the shareholder must bring a proxy or a letter from that broker, trust, bank or other nominee or their most recent brokerage account statement that confirms that the shareholder was a beneficial owner of our shares as of the record date. Since seating is limited, admission to the meeting will be on a first-come basis.

Cameras, recording devices and other electronic devices will not be permitted at the meeting.

What constitutes a quorum?

The presence at the meeting, in person or by proxy, of the holders of a majority of the aggregate voting power of the common stock outstanding on the record date will constitute a quorum, permitting the conduct of business at the meeting.

Proxies received but marked as abstentions and broker non-votes, if any, will be included in the calculation of the number of votes considered to be present at the meeting for the purposes of a quorum.

What vote is required to approve each item?

In the election of directors, you may vote "FOR" all or some of the nominees or your vote may be "WITHHELD" with respect to one or more of the nominees.

Directors are elected by a plurality of the votes cast at the meeting, which means that the eleven nominees who receive the highest number of properly executed votes will be elected as directors, even if those nominees do not receive a majority of the votes cast. A properly executed proxy marked "withhold authority" with respect to the election of one or more directors will not be voted with respect to the director or directors indicated, although it will be counted for purposes of determining whether there is a quorum.

Under a policy adopted by our board of directors, if in an uncontested election more votes are "withheld" from a director than are voted "for" the director, he or she will be required to resign within three days after certification of the vote. Our nominating and corporate governance committee (or, if votes were withheld from a majority of the members of the nominating and corporate governance committee, then a committee appointed by and from among disinterested, independent directors) will promptly consider the resignation and recommend to the board whether to accept or reject the resignation. The director who submitted the resignation may not participate in the decision.

For the advisory resolution on executive compensation and the ratification of the appointment of KPMG LLP to serve as our independent registered public accountants for fiscal 2015, you may vote "FOR," "AGAINST" or "ABSTAIN." Abstentions are not considered votes cast and will have no effect on whether these proposals are approved.

The advisory resolution on executive compensation, commonly referred to as a "say-on-pay" resolution, is non-binding on the board of directors. Although the vote is non-binding, the board of directors and the compensation committee will review the voting results in connection with their ongoing evaluation of our compensation program.

The ratification of the appointment of KPMG LLP to serve as our independent registered public accountants for fiscal 2015 will be approved if the votes cast "FOR" the proposal exceeds the votes cast "AGAINST" the proposal.

If you hold your shares in street name, your broker, bank or other nominee is permitted to vote your shares on the appointment of KPMG LLP as our independent registered public accountants without receiving voting instructions from you. In contrast, all other proposals are "non-discretionary" items. This means brokerage firms that have not received voting instructions from their clients on these proposals may not vote on them. These so-

called “broker non-votes” will be included in the calculation of the number of votes considered to be present at the meeting for purposes of determining a quorum, but will not be considered in determining the number of votes necessary for approval and will have no effect on the outcome of the vote for directors and the advisory vote on executive compensation.

How do I vote?

If you are a holder of record (that is, your shares are registered in your own name with our transfer agent), you can vote either in person at the annual meeting or by proxy without attending the annual meeting. We urge you to vote by proxy even if you plan to attend the annual meeting so that we will know as soon as possible that enough votes will be present for us to hold the meeting. If you attend the meeting in person, you may vote at the meeting and your proxy will not be counted. Our board of directors has designated Martin E. Stein, Jr., Brian M. Smith and Lisa Palmer, and each or any of them, as proxies to vote the shares of common stock solicited on its behalf. You can vote by proxy by any of the following methods.

Voting by Telephone or Through the Internet. If you are a registered shareholder (that is, if you own shares in your own name and not through a broker, bank or other nominee that holds shares for your account in a “street name” capacity), you may vote by proxy by using either the telephone or Internet methods of voting. Proxies submitted by telephone or through the Internet must be received by 11:59 p.m., eastern daylight time, on May 11, 2015. Please see the Notice of Internet Availability or proxy card for instructions on how to access the telephone and Internet voting systems.

Voting by Proxy Card. Each shareholder electing to receive shareholder materials by mail may vote by proxy by using the accompanying proxy card. When you return a proxy card that is properly signed and completed, the shares represented by your proxy will be voted as you specify on the proxy card.

If you hold your shares in “street name,” we have supplied copies of our proxy materials for the 2015 annual meeting of shareholders to the broker, bank or other nominee holding your shares of record and they have the responsibility to send these proxy materials to you. You must either direct the bank, broker or other nominee as to how to vote your shares, or obtain a proxy from the bank, broker or other nominee to vote at the meeting. Please refer to the voter instruction cards used by your bank, broker or other nominee for specific instructions on methods of voting, including by telephone or using the Internet.

Your shares will be voted as you indicate. If you return the proxy card but you do not indicate your voting preferences, then your shares will not be voted with respect to any proposal other than the ratification of our auditors. The board and management do not intend to present any matters at this time at the annual meeting other than those outlined in the notice of the annual meeting. Should any other matter requiring a vote of shareholders arise, shareholders returning the proxy card confer upon the individuals designated as proxies discretionary authority to vote the shares represented by such proxy on any such other matter in accordance with their best judgment.

Can I change my vote?

Yes. If you are a shareholder of record, you may revoke or change your vote at any time before the proxy is exercised by filing a notice of revocation with the secretary of the Company or mailing a proxy bearing a later date, submitting your proxy again by telephone or over the Internet or by attending the annual meeting and voting in person. For shares you hold beneficially in “street name,” you may change your vote by submitting new voting instructions to your broker, bank or other nominee or, if you have obtained a legal proxy from your broker, bank or other nominee giving you the right to vote your shares, by attending the meeting and voting in person. In either case, the powers of the proxy holders will be suspended if you attend the meeting in person and so request, although attendance at the meeting will not by itself revoke a previously granted proxy.

How are we soliciting this proxy?

We are soliciting this proxy on behalf of our board of directors and will pay all expenses associated with this solicitation. In addition to mailing these proxy materials, certain of our officers and other employees may, without compensation other than their regular compensation, solicit proxies through further mailing or personal conversations, or by telephone, facsimile or other electronic means. We will also, upon request, reimburse brokers

and other persons holding stock in their names, or in the names of nominees, for their reasonable out-of-pocket expenses for forwarding proxy materials to the beneficial owners of our stock and to obtain proxies.

Will shareholders be asked to vote on any other matters?

To the knowledge of the Company and its management, shareholders will vote only on the matters described in this proxy statement. However, if any other matters properly come before the meeting, the persons designated as proxies will vote on those matters in the manner they consider appropriate.

If I previously signed up to receive shareholder materials, including proxy statements and annual reports, by mail and wish to access these materials via the Internet or via electronic delivery in the future, what should I do?

If you have previously signed up to receive shareholder materials, including proxy statements and annual reports, by mail, you may choose to receive these materials by accessing the Internet or via electronic delivery in the future. You can help us achieve a substantial reduction in our printing and mailing costs by choosing to receive shareholder materials by means other than mail. If you choose to receive your proxy materials by accessing the Internet, then before next year's annual meeting, you will receive a Notice of Internet Availability of Proxy Materials when the proxy materials and annual report are available over the Internet. If you choose instead to receive your proxy materials via electronic delivery, you will receive an email containing the proxy materials.

If your shares are registered in your own name (instead of through a broker or other nominee), sign up to receive proxy materials in the future by accessing the Internet or via electronic delivery by visiting the following website: www.proxyvote.com.

Your election to receive your proxy materials by accessing the Internet or by electronic delivery will remain in effect for all future shareholder meetings unless you revoke it before the meeting by following the instructions on the Notice of Internet Availability of Proxy Materials or by calling or sending a written request addressed to:

Regency Centers Corporation

Attn: Lisa Blaylock

One Independent Drive, Suite 114

Jacksonville, Florida 32202

(904) 598-7000

If you hold your shares in an account at a brokerage firm or bank participating in a "street name" program, you can sign up for electronic delivery of proxy materials in the future by contacting your broker.

How can I obtain paper copies of the proxy materials, 10-K and other financial information?

Shareholders can access our 2015 proxy statement, our annual report on Form 10-K and our other filings with the SEC as well as our corporate governance and other related information on the Investors page of our website at www.regencycenters.com.

The SEC's rules permit us to deliver a single Notice of Internet Availability of Proxy Materials or single set of annual meeting materials to one address shared by two or more of our shareholders. This delivery method is referred to as "householding" and can result in significant cost savings. To take advantage of this opportunity, we have delivered only one notice, proxy statement and annual report to multiple shareholders who share an address, unless we received contrary instructions from the impacted shareholders prior to the mailing date. We agree to deliver promptly, upon written or oral request, a separate copy of the Notice or annual meeting materials, as requested, to any shareholder at the shared address to which a single copy of those documents was delivered. If you are currently a shareholder sharing an address with another shareholder and wish to receive only one copy of future Notices, proxy statements and annual reports for your household, please write to Lisa Blaylock at our address set forth above.

If you elected to receive our shareholder materials via the Internet or via electronic delivery, you may request paper copies, without charge, by written request addressed to the address set forth above.

What should I do if I receive more than one set of voting materials?

You may receive more than one set of voting materials, including multiple copies of this proxy statement, proxy cards or voting instruction cards. For example, if you hold your shares in more than one brokerage account, you may receive a separate voting instruction card for each brokerage account in which you hold shares. If you are a shareholder of record and your shares are registered in more than one name, you will receive more than one proxy card. Please vote your shares applicable to each proxy card and voting instruction card that you receive.

Where can I find the voting results of the annual meeting?

The Company will announce the preliminary voting results at the annual meeting and release the final results in a Form 8-K within four business days following the annual meeting.

BENEFICIAL OWNERSHIP OF PRINCIPAL SHAREHOLDERS

The following table shows information relating to the beneficial ownership of our common stock as of March 18, 2015, except as otherwise disclosed in the notes below, of each person known to us to be the beneficial owner of more than 5% of our common stock. As of March 18, 2015, we had 94,132,753 shares of common stock issued and outstanding. Except as otherwise indicated, the shareholders listed exercise sole voting and dispositive power over the shares.

Name ⁽¹⁾	Number of Shares Owned ⁽²⁾	Percent of Class
Cohen & Steers, Inc. 280 Park Avenue, 10 th Floor New York, NY 10017	14,529,454 ⁽³⁾	15.4%
The Vanguard Group, Inc. 100 Vanguard Boulevard Malvern, PA 19355	13,187,873 ⁽⁴⁾	14.0%
BlackRock, Inc. 40 East 52nd Street New York, NY 10022	9,796,057 ⁽⁵⁾	10.4%
Vanguard Specialized Funds - Vanguard REIT Index Fund 100 Vanguard Boulevard Malvern, PA 19355	6,855,811 ⁽⁶⁾	7.3%
Daiwa Asset Management Co., Inc. GranTokyo North Tower 9-1 Marunouchi 1-Chrome, Chiyoda-ku Tokyo Japan 100-6753	6,245,427 ⁽⁷⁾	6.6%
APG Asset Management US Inc. APG Asset Management N.V. 666 3 rd Avenue, 2 nd Floor New York, NY 10017	4,784,690 ⁽⁸⁾	5.1%

(1) Information presented in this table and related notes has been obtained from reports filed by the beneficial owner with the SEC pursuant to Section 13 of the Securities Exchange Act of 1934.

(2) We are not aware of any shares that can be acquired through stock option exercises or the vesting of stock rights awards within 60 days after the date of this proxy statement by the beneficial owners that are listed.

Information is as of December 31, 2014 and is based on a report on Schedule 13G filed with the SEC on February (3) 17, 2015 by Cohen & Steers, Inc. According to the information provided in the Schedule 13G, the shares are held by Cohen & Steers, Inc. and its affiliates as follows:

	Sole Voting Power	Shared Voting Power	Sole Dispositive Power	Shared Dispositive Power
Cohen & Steers, Inc.	7,829,370			