

Edgar Filing: BLOCKBUSTER INC - Form SC 13G/A

BLOCKBUSTER INC
Form SC 13G/A
February 12, 2010

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

SCHEDULE 13G
(Amendment No. 5) *

Under the Securities Exchange Act of 1934

BLOCKBUSTER INC.

(Name of Issuer)

Class A Common Stock, par value \$0.01 per share

(Title of Class of Securities)

093679108

(CUSIP Number)

December 31, 2009

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule 13G is filed:

- ☐ Rule 13d-1(b)
☒ Rule 13d-1(c)
☐ Rule 13d-1(d)

*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 in 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).

CUSIP NO. 093679108

Edgar Filing: BLOCKBUSTER INC - Form SC 13G/A

(1) Name of Reporting Person:

Prentice Capital Management, LP

(2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a) ☐

(b) ☒

(3) SEC Use Only

(4) Citizenship or Place of Organization: Delaware

Number of Shares Beneficially
Owned by Each Reporting
Person With

(5) Sole Voting Power: 0

(6) Shared Voting Power: 11,820,683 (See Item 4)

(7) Sole Dispositive Power: 0

(8) Shared Dispositive Power: 11,820,683 (See Item 4)

(9) Aggregate Amount Beneficially Owned by Each Reporting Person:

11,820,683 (See Item 4)

(10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions): ☐

(11) Percent of Class Represented by Amount in Row (9): 9.68% (See Item 4)

(12) Type of Reporting Person (See Instructions): PN

CUSIP NO. 093679108

(1) Name of Reporting Person:

Michael Zimmerman

(2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a) ☐

(b) ☒

(3) SEC Use Only

Edgar Filing: BLOCKBUSTER INC - Form SC 13G/A

(4) Citizenship or Place of Organization: United States of America

Number of Shares Beneficially
Owned by Each Reporting
Person With

(5) Sole Voting Power:	0
(6) Shared Voting Power:	12,166,983 (See Item 4)
(7) Sole Dispositive Power:	0
(8) Shared Dispositive Power:	12,166,983 (See Item 4)

(9) Aggregate Amount Beneficially Owned by Each Reporting Person:

12,166,983 (See Item 4)

(10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions): ☐

(11) Percent of Class Represented by Amount in Row (9): 9.96% (See Item 4)

(12) Type of Reporting Person (See Instructions): IN

Item 1(a) Name Of Issuer: BLOCKBUSTER INC. (the "Company")

Item 1(b) Address of Issuer's Principal Executive Offices:
1201 Elm Street
Dallas, TX 75270

Item 2(a) Name of Person Filing:

This statement is filed by the entities and persons listed below, all of whom together are referred to herein as the "Reporting Persons":

- (i) Prentice Capital Management, LP, a Delaware limited partnership ("Prentice Capital Management"), with respect to the Class A Common Stock, par value \$0.01 per share of the Company (the "Shares"), reported in this Schedule 13G Amendment held by certain investment funds and managed accounts.
- (ii) Michael Zimmerman, who is the Managing Member of (a) Prentice Management GP, LLC, the general partner of Prentice Capital Management, (b) Prentice Capital GP, LLC, the general partner of certain investment funds and (c) Prentice Capital GP II, LLC, the general partner of Prentice Capital GP II, LP, which is the general partner of certain investment funds, with respect to the Shares reported in this Schedule 13G Amendment held by certain

Edgar Filing: BLOCKBUSTER INC - Form SC 13G/A

investment funds and managed accounts.

Item 2(b) Address of Principal Business Office or, if None, Residence:

The address of the principal business office of each of the Reporting Persons is 623 Fifth Avenue, 32nd Floor, New York, NY 10022.

Item 2(c) Citizenship:

Prentice Capital Management, LP is a Delaware limited partnership. Michael Zimmerman is a United States citizen.

Item 2(d) Title of Class of Securities:

Class A common stock, par value \$0.01 per share

Item 2(e) CUSIP Number: 093679108

Item 3. Not Applicable

Item 4. Ownership:

Prentice Capital Management serves as investment manager to a number of investment funds (including Prentice Capital Partners, LP, Prentice Capital Partners QP, LP, Prentice Capital Offshore, Ltd., Prentice Special Opportunities, LP, Prentice Special Opportunities Offshore, Ltd. and Prentice Special Opportunities Master, L.P.) and manages investments for certain entities in managed accounts with respect to which it has voting and dispositive authority over the Shares reported in this Schedule 13G/A. Michael Zimmerman is the Managing Member of (a) Prentice Management GP, LLC, the general partner of Prentice Capital Management, (b) Prentice Capital GP, LLC, the general partner of certain investment funds and (c) Prentice Capital GP II, LLC, the general partner of Prentice Capital GP II, LP, which is the general partner of certain investment funds. As such, he may be deemed to control Prentice Capital Management and certain of the investment funds and therefore may be deemed to be the beneficial owner of the securities reported in this Schedule 13G/A. In addition, Mr. Zimmerman has voting and dispositive authority over 19,000 Shares held by the Michael Zimmerman & Holly Zimmerman Family Foundation, Inc., 304,500 Shares held by Mrs. Zimmerman and 22,800 Shares held by his children and, as such, he may be deemed to be the beneficial owner of these Shares included within this Schedule 13G/A. Each of the Reporting Persons disclaims beneficial ownership of all of the Shares reported in this Schedule 13G/A.

The percentages used herein are calculated based on the 122,113,087 Shares issued and outstanding as of November 6, 2009, as reported in the Company's quarterly report on Form 10-Q filed with the Securities and Exchange Commission by the Company for the quarterly period ended October 4, 2009.

A. Prentice Capital Management

(a) Amount beneficially owned:	11,820,683
--------------------------------	------------

(b) Percent of class:	9.68%
-----------------------	-------

Edgar Filing: BLOCKBUSTER INC - Form SC 13G/A

(c) Number of shares as to which such person has:

i. Sole power to vote or to direct the vote:	0
ii. Shared power to vote or to direct the vote:	11,820,683
iii. Sole power to dispose or to direct the disposition:	0
iv. Shared power to dispose or to direct the disposition:	11,820,683

B. Michael Zimmerman

(a) Amount beneficially owned:	12,166,983
(b) Percent of class:	9.96%

(c) Number of shares as to which such person has:

i. Sole power to vote or to direct the vote:	0
ii. Shared power to vote or to direct the vote:	12,166,983
iii. Sole power to dispose or to direct the disposition:	0
iv. Shared power to dispose or to direct the disposition:	12,166,983

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

Not applicable.

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

Not applicable.

Item 7. Identification and Classification of Subsidiary Which Acquired the Securities:

Not applicable.

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

Not applicable.

Item 9. Notice of Dissolution of Group:

Not applicable.

Edgar Filing: BLOCKBUSTER INC - Form SC 13G/A

Item 10. Certification:

By signing below each Reporting Person certifies that, to the best of its knowledge and belief, the securities referred to above 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.

SIGNATURE

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

February 12, 2010

PRENTICE CAPITAL MANAGEMENT, LP

By: /s/ Michael Zimmerman

Michael Zimmerman, Chief Executive Officer

/s/ Michael Zimmerman

MICHAEL ZIMMERMAN

Attention: Intentional misstatements or omissions of fact constitute
Federal criminal violations (See 18 U.S.C. 1001)