

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

BLOCKBUSTER INC
Form SC 13D/A
February 17, 2005

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 1)*

Blockbuster, Inc.
(Name of Issuer)

Class A Common Stock
Class B Common Stock
(Title of Class of Securities)

Class A: 093679108
Class B: 093679207
(CUSIP Number)

Marc Weitzen, Esq.
General Counsel
Icahn Associates Corp. & affiliated companies
767 Fifth Avenue, 47th Floor
New York, New York 10153
(212) 702-4388

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

February 15, 2005
(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 that is the subject of this Schedule 13D, and is filing this schedule because of " 240.13d-1(e), 240.13d-1(f) or 240.13d-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 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 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).

SCHEDULE 13D

Class A CUSIP No. 093679108; Class B CUSIP No. 093679207

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1 NAME OF REPORTING PERSON
High River Limited Partnership

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

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

(a) / /
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS*
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS
2(d) or 2(e) /X/

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER
Class A 2,141,820; Class B 987,026

8 SHARED VOTING POWER
0

9 SOLE DISPOSITIVE POWER
Class A 2,141,820; Class B 987,026

10 SHARED DISPOSITIVE POWER
0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
Class A 2,141,820; Class B 987,026

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
Class A 1.84%; Class B 1.37%

14 TYPE OF REPORTING PERSON*
PN

SCHEDULE 13D

Class A CUSIP No. 093679108; Class B CUSIP No. 093679207

NAME OF REPORTING PERSON
Hopper Investments LLC

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

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

(a) / /
(b) / /

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3 SEC USE ONLY

4 SOURCE OF FUNDS*
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS
2(d) or 2(e) /X/

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER
0

8 SHARED VOTING POWER
Class A 2,141,820; Class B 987,026

9 SOLE DISPOSITIVE POWER
0

10 SHARED DISPOSITIVE POWER
Class A 2,141,820; Class B 987,026

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
Class A 2,141,820; Class B 987,026

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
Class A 1.84%; Class B 1.37%

14 TYPE OF REPORTING PERSON*
OO

SCHEDULE 13D

Class A CUSIP No. 093679108; Class B CUSIP No. 093679207

NAME OF REPORTING PERSON
Barberry Corp.

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) / /
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS*
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS
2(d) or 2(e) /X/

6 CITIZENSHIP OR PLACE OF ORGANIZATION

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Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER
0

8 SHARED VOTING POWER
Class A 2,141,820; Class B 987,026

9 SOLE DISPOSITIVE POWER
0

10 SHARED DISPOSITIVE POWER
Class A 2,141,820; Class B 987,026

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
Class A 2,141,820; Class B 987,026

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
Class A 1.84%; Class B 1.37%

14 TYPE OF REPORTING PERSON*
CO

SCHEDULE 13D

Class A CUSIP No. 093679108; Class B CUSIP No. 093679207

NAME OF REPORTING PERSON
Icahn Partners Master Fund L.P.

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) / /
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS*
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS
2(d) or 2(e) /X/

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER
Class A 3,759,709; Class B 1,675,538

8 SHARED VOTING POWER
0

9 SOLE DISPOSITIVE POWER
Class A 3,759,709; Class B 1,675,538

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10 SHARED DISPOSITIVE POWER
0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
Class A 3,759,709; Class B 1,675,538

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
Class A 3.22%; Class B 2.33%

14 TYPE OF REPORTING PERSON*
PN

SCHEDULE 13D

Class A CUSIP No. 093679108; Class B CUSIP No. 093679207

NAME OF REPORTING PERSON
Icahn Offshore L.P.

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) / /
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS*
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e) /X/

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER
0

8 SHARED VOTING POWER
Class A 3,759,709; Class B 1,675,538

9 SOLE DISPOSITIVE POWER
0

10 SHARED DISPOSITIVE POWER
Class A 3,759,709; Class B 1,675,538

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
Class A 3,759,709; Class B 1,675,538

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
Class A 3.22%; Class B 2.33%

14 TYPE OF REPORTING PERSON*
PN

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SCHEDULE 13D

Class A CUSIP No. 093679108; Class B CUSIP No. 093679207

NAME OF REPORTING PERSON
CCI Offshore LLC

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

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

(a) / /

(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS*
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e) /X/

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER
0

8 SHARED VOTING POWER
Class A 3,759,709; Class B 1,675,538

9 SOLE DISPOSITIVE POWER
0

10 SHARED DISPOSITIVE POWER
Class A 3,759,709; Class B 1,675,538

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
Class A 3,759,709; Class B 1,675,538

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
Class A 3.22%; Class B 2.33%

14 TYPE OF REPORTING PERSON*
OO

SCHEDULE 13D

Class A CUSIP No. 093679108; Class B CUSIP No. 093679207

NAME OF REPORTING PERSON
Icahn Partners L.P.

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S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

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

(a) / /
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS*
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e) /X/

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER
Class A 4,807,571; Class B 2,272,567

8 SHARED VOTING POWER
0

9 SOLE DISPOSITIVE POWER
Class A 4,807,571; Class B 2,272,567

10 SHARED DISPOSITIVE POWER
0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
Class A 4,807,571; Class B 2,272,567

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
Class A 4.12%; Class B 3.16%

14 TYPE OF REPORTING PERSON*
PN

SCHEDULE 13D

Class A CUSIP No. 093679108; Class B CUSIP No. 093679207

NAME OF REPORTING PERSON
Icahn Onshore L.P.

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

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

(a) / /
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS*
OO

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5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e) /X/

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER
0

8 SHARED VOTING POWER
Class A 4,807,571; Class B 2,272,567

9 SOLE DISPOSITIVE POWER
0

10 SHARED DISPOSITIVE POWER
Class A 4,807,571; Class B 2,272,567

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
Class A 4,807,571; Class B 2,272,567

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
Class A 4.12%; Class B 3.16%

14 TYPE OF REPORTING PERSON*
PN

SCHEDULE 13D

Class A CUSIP No. 093679108; Class B CUSIP No. 093679207

NAME OF REPORTING PERSON
CCI Onshore LLC

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS*
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e) [X]

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER
0

8 SHARED VOTING POWER

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Class A 4,807,571; Class B 2,272,567

- 9 SOLE DISPOSITIVE POWER
0
- 10 SHARED DISPOSITIVE POWER
Class A 4,807,571; Class B 2,272,567
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
Class A 4,807,571; Class B 2,272,567
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
[]
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
Class A 4.12%; Class B 3.16%
- 14 TYPE OF REPORTING PERSON*
OO

SCHEDULE 13D

Class A CUSIP No. 093679108; Class B CUSIP No. 093679207

- 1 NAME OF REPORTING PERSON
Carl C. Icahn

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) []
(b) []
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS*
OO
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e) [X]
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION
United States of America

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

- 7 SOLE VOTING POWER
0
- 8 SHARED VOTING POWER
Class A 10,709,100; Class B 4,935,131
- 9 SOLE DISPOSITIVE POWER
0
- 10 SHARED DISPOSITIVE POWER
Class A 10,709,100; Class B 4,935,131
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
Class A 10,709,100; Class B 4,935,131

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- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
[]
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
Class A 9.18%; Class B 6.85%
- 14 TYPE OF REPORTING PERSON*
IN

SCHEDULE 13D

Item 1. Security and Issuer

This Statement constitutes Amendment No. 1 to the Schedule 13D previously filed on December 14, 2004. All capitalized terms not otherwise defined shall have the meaning ascribed to such terms in the previously filed statement on Schedule 13D.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 is hereby amended to add the following:

As of the close of business on February 17, 2005, the aggregate purchase price of the 10,709,100 Class A Shares and 4,935,131 Class B Shares purchased by High River, Icahn Master and Icahn Partners, collectively, was \$94,304,142.33 (including commissions) and \$41,251,847.66 (including commissions), respectively. The source of funding for the purchase of these Shares was the respective general working capital of the purchasers, and, with respect to High River, pursuant to margin accounts in the regular course of business.

Item 5. Interest in Securities of the Issuer

Item 5 is hereby amended to add the following:

(a) As of the close of business on February 17, 2005, Registrants may be deemed to beneficially own, in the aggregate, 10,709,100 Class A Shares and 4,935,131 Class B Shares, representing approximately 9.18% of the Issuer's outstanding Class A Shares and approximately 6.85% of the Issuer's outstanding Class B Shares (based upon the 116,693,634 Class A Shares and 72,000,000 Class B Shares stated to be outstanding as of January 9, 2005 by the Issuer in the Issuer's Registration Statement on Form S-4, filed with the Securities and Exchange Commission on February 2, 2005).

(b) High River has sole voting power and sole dispositive power with regard to 2,141,820 Class A Shares and 987,026 Class B Shares. Each of Barberry, Hopper and Carl C. Icahn has shared voting power and shared dispositive power with regard to such Shares. Icahn Master has sole voting power and sole dispositive power with regard to 3,759,709 Class A Shares and 1,675,538 Class B Shares. Each of Icahn Offshore, CCI Offshore and Carl C. Icahn has shared voting power and shared dispositive power with regard to such Shares. Icahn Partners has sole voting power and sole dispositive power with regard to 4,807,571 Class A Shares and 2,272,567 Class B Shares. Each of Icahn Onshore, CCI Onshore and Carl C. Icahn has shared voting power and shared dispositive power with regard to such Shares.

(c) The following tables set forth all transactions with respect to Class A Shares and Class B Shares, respectively, effected during the past sixty (60) days by any of the Registrants and not previously reported, inclusive of the transactions effected through the close of business on February 17, 2005. All such transactions were effected in the open market, and the tables include commissions paid in per share prices.

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| Name | Date | No. of Class A Shares Purchased | Price Per Class A Share |
|----------------|----------|---------------------------------------|----------------------------|
| ---- | ---- | ----- | ----- |
| High River | 12/14/04 | 62,720 | 9.0418 |
| High River | 2/14/05 | 70,000 | 9.2926 |
| High River | 2/15/05 | 130,000 | 9.4088 |
| High River | 2/17/05 | 613,000 | 9.1570 |
| Icahn Master | 12/14/04 | 102,861 | 9.0418 |
| Icahn Master | 2/14/05 | 142,800 | 9.2926 |
| Icahn Master | 2/15/05 | 265,200 | 9.4088 |
| Icahn Master | 2/17/05 | 1,250,520 | 9.1570 |
| Icahn Partners | 12/14/04 | 148,019 | 9.0418 |
| Icahn Partners | 2/14/05 | 137,200 | 9.2926 |
| Icahn Partners | 2/15/05 | 254,800 | 9.4088 |
| Icahn Partners | 2/17/05 | 1,201,480 | 9.1570 |

| Name | Date | No. of Class B Shares Purchased | Price Per Class B Share |
|----------------|----------|---------------------------------------|----------------------------|
| ---- | ---- | ----- | ----- |
| High River | 12/14/04 | 12,940 | 8.4686 |
| High River | 2/14/05 | 30,000 | 8.8980 |
| High River | 2/15/05 | 30,080 | 8.9643 |
| High River | 2/16/05 | 53,000 | 8.8592 |
| High River | 2/17/05 | 131,626 | 8.8063 |
| Icahn Master | 12/14/04 | 21,222 | 8.4686 |
| Icahn Master | 2/14/05 | 61,200 | 8.8980 |
| Icahn Master | 2/15/05 | 61,363 | 8.9643 |
| Icahn Master | 2/16/05 | 108,120 | 8.8592 |
| Icahn Master | 2/17/05 | 268,518 | 8.8063 |
| Icahn Partners | 12/14/04 | 30,538 | 8.4686 |
| Icahn Partners | 2/14/05 | 58,800 | 8.8980 |
| Icahn Partners | 2/15/05 | 58,957 | 8.9643 |
| Icahn Partners | 2/16/05 | 103,880 | 8.8592 |
| Icahn Partners | 2/17/05 | 257,987 | 8.8063 |

SIGNATURE

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

Dated: February 17, 2005

HOPPER INVESTMENTS LLC

By: Barberry Corp.

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By: /s/ Edward E. Mattner

Name: Edward E. Mattner
Title: Authorized Signatory

BARBERRY CORP.

By: /s/ Edward E. Mattner

Name: Edward E. Mattner
Title: Authorized Signatory

HIGH RIVER LIMITED PARTNERSHIP

By: Hopper Investments LLC, General Partner

By: Barberry Corp., member

By: /s/ Edward E. Mattner

Name: Edward E. Mattner
Title: Authorized Signatory

ICAHN PARTNERS MASTER FUND L.P.

By: /s/ Edward E. Mattner

Name: Edward E. Mattner
Title: Authorized Signatory

[Signature Page of Amendment #1 to Schedule 13D - Blockbuster, Inc.]

ICAHN OFFSHORE L.P.

By: /s/ Edward E. Mattner

Name: Edward E. Mattner
Title: Authorized Signatory

CCI OFFSHORE LLC

By: /s/ Edward E. Mattner

Name: Edward E. Mattner
Title: Authorized Signatory

ICAHN PARTNERS L.P.

By: /s/ Edward E. Mattner

Name: Edward E. Mattner
Title: Authorized Signatory

ICAHN ONSHORE L.P.

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By: /s/ Edward E. Mattner

Name: Edward E. Mattner
Title: Authorized Signatory

CCI ONSHORE LLC

By: /s/ Edward E. Mattner

Name: Edward E. Mattner
Title: Authorized Signatory

/s/ Carl C. Icahn

CARL C. ICAHN

[Signature Page of Amendment #1 to Schedule 13D - Blockbuster, Inc.]