REGAL CINEMAS CORP
Form S-3ASR
May 05, 2010

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As filed with the Securities and Exchange Commission on May 5, 2010

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM S-3

**REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

Regal Entertainment Group
Regal Cinemas Corporation

(Exact name of registrant as specified in its charter)

(See table of additional registrant guarantors on the following page)

Delaware **Delaware** (State or other jurisdiction of incorporation or organization)	**02-0556934** **02-0624987** (I.R.S. Employer Identification Number)

7132 Regal Lane **Knoxville, Tennessee 37918** **(865) 922-1123** (Address, including zip code and telephone number, including area code, of registrants' principal executive offices)	**Peter B. Brandow, Esq.** **Executive Vice President,** **General Counsel and Secretary** **7132 Regal Lane** **Knoxville, Tennessee 37918** **(865) 922-1123** (Name, address, including zip code, and telephone number, including area code, of agent for service)

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with copies to:

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Approximate date of commencement of proposed sale to the public: As soon as practicable after this registration statement becomes effective.

If the only securities being registered on this form are being offered pursuant to dividend or interest reinvestment plans, please check the following box. o

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box. ý

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. o

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. o

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box. ý

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box. o

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (check one)

Large accelerated filer ý	Accelerated filer o	Non-accelerated filer o (do not check if a smaller reporting company)	Smaller reporting company o

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	**Proposed maximum aggregate offering price(1)**	**Amount of registration fee**
8.625% Senior Notes due 2019	$	$
Guarantees of 8.625% Senior Notes due 2019(2)		
Total	$	$

(1) An indeterminate amount of securities to be offered at indeterminate prices is being registered pursuant to this registration statement. The registrant is deferring payment of the registration fee pursuant to Rule 456(b) and is omitting this information in reliance on Rule 456(b) and Rule 457(r).

(2) Regal Entertainment Group and each of the entities listed as additional registrant guarantors on the following page has agreed to jointly, severally and unconditionally guarantee the 8.625% Senior Notes due 2019 on a senior unsecured basis. Pursuant to Rule 457(n), no separate fee is payable for these guarantees.

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TABLE OF ADDITIONAL REGISTRANT GUARANTORS

Exact Name of Registrant as Specified in its Charter(1)	State or Other Jurisdiction of Incorporation or Organization	I.R.S. Employer Identification Number
A 3 Theatres of San Antonio, Ltd.	Texas	74-2445508
A 3 Theatres of Texas, Inc.	Delaware	95-4211888
Consolidated Theatres Management, L.L.C.	Delaware	56-2100237
Eastgate Theatre, Inc.	Oregon	93-0557513
Edwards Theatres, Inc.	Delaware	33-0976218
Frederick Plaza Cinema, Inc.	Maryland	04-2500121
Hoyts Cinemas Corporation	Delaware	04-2981190
Interstate Theatres Corporation	Massachusetts	04-1472970
R.C. Cobb, Inc.	Alabama	63-0376608
R.C. Cobb II, LLC	Delaware	27-1923174
RCI/FSSC, LLC	New York	16-1768756
RCI/RMS, LLC	Delaware	06-1683875
Regal Cinemas Holdings, Inc.	Delaware	62-1843011
Regal Cinemas, Inc.	Tennessee	62-1412720
Regal Cinemas II, LLC	Delaware	27-1923323
Regal CineMedia Corporation	Virginia	03-0398467
Regal Gallery Place, LLC	Washington D.C.	20-1702561
Regal Investment Company	Colorado	52-2032807
Richmond I Cinema, L.L.C.	Delaware	56-2115915
UA Swansea, LLC	Tennessee	20-1997413
United Artists Properties I Corp.	Colorado	84-1093560
United Artists Realty Company	Delaware	22-2861013
United Artists Theatre Company	Delaware	84-1198391

(1) The address and telephone number of each of the additional registrant guarantors' principal executive offices is c/o Regal Cinemas Corporation, 7132 Regal Lane, Knoxville, Tennessee 37918, (865) 922-1123.

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SUBJECT TO COMPLETION, DATED MAY 5, 2010

PRELIMINARY PROSPECTUS

$250,000,000

Regal Cinemas Corporation

8.625% Senior Notes due 2019

Fully and Unconditionally Guaranteed by Regal Entertainment Group

Regal Cinemas is offering $250,000,000 principal amount of Regal Cinemas' 8.625% Senior Notes due 2019. Regal Cinemas will pay interest on the notes at a rate of 8.625% per year, in arrears, on July 15 and January 15 of each year, beginning July 15, 2010. The notes will mature on July 15, 2019.

Regal Cinemas may redeem some or all of the notes at any time prior to July 15, 2014 at a price equal to 100% of the principal amount of the notes redeemed, plus accrued and unpaid interest to the redemption date and a "make-whole" premium, as described in this prospectus. Regal Cinemas may redeem some or all of the notes at any time on or after July 15, 2014 at the redemption prices set forth in this prospectus. In addition, prior to July 15, 2012, Regal Cinemas may redeem up to 35% of the original aggregate principal amount of the notes of this series using the net proceeds from certain equity offerings at the redemption price set forth in this prospectus. If Regal Cinemas experiences certain change of control events, Regal Cinemas will be required to make an offer to purchase the notes at a purchase price of 101% of the principal amount, plus accrued and unpaid interest, if any, to the date of purchase. There is no sinking fund for the notes.

The notes will be Regal Cinemas' general, unsecured senior obligations. They will rank senior in right of payment to all of Regal Cinemas' existing and future subordinated indebtedness and will be equal in right of payment with all of Regal Cinemas' existing and future senior indebtedness, without giving effect to collateral arrangements. Regal Cinemas' obligations under the notes will be fully and unconditionally guaranteed by Regal Cinemas' indirect parent, Regal Entertainment Group, and by all of Regal Cinemas' existing and future subsidiaries that guarantee Regal Cinemas' other indebtedness (collectively, the "guarantors"). The notes and the guarantees, respectively, will be effectively subordinated to Regal Cinemas' existing and future secured indebtedness and that of the guarantors to the extent of the value of the assets securing that indebtedness.

The notes offered hereby are additional notes that will be issued under the same indenture as part of the same series as our existing $400,000,000 aggregate principal amount of 8.625% Senior Notes due 2019. The notes offered hereby will be pari passu with, and vote on any matter submitted to noteholders with, the existing 8.625% Senior Notes due 2019.

The notes will not be listed on any securities exchange. Currently, there is no public market for the notes.

Investing in the notes involves risks. See "Risk Factors" beginning on page 13.

	Offering Price(1)	Underwriting Discounts and Commissions	Proceeds Before Expenses to Regal Cinemas
Per Note	%	%	%
Total	$	$	$

(1) Plus accrued interest from January 15, 2010.

Delivery of the notes in book-entry form is expected to be made on or about May 17, 2010.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

Joint Book-Running Managers

Credit Suisse

Barclays Capital

BofA Merrill Lynch

Deutsche Bank Securities

The date of this prospectus is May , 2010.

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You should rely only on the information contained or incorporated by reference in this prospectus. We have not authorized anyone to provide you with different information. We are not, and the underwriters are not, making an offer of the notes in any jurisdiction where the offer is not permitted. This prospectus may only be used where it is legal to sell the notes. You should not assume that the information contained or incorporated by reference in this prospectus is accurate as of any date other than the date on the front of this prospectus.

MARKET INFORMATION

Information regarding market share, market position and industry data pertaining to our business contained in or incorporated by reference into this prospectus consists of estimates based on data and reports compiled by industry professional organizations (including the Motion Picture Association of America and the National Association of Theatre Owners) and analysts, and our knowledge of our revenues and markets.

We take responsibility for compiling and extracting, but have not independently verified, market and industry data provided by third parties, or by industry or general publications, and take no further responsibility for such data. Similarly, while we believe our internal estimates are reliable, our estimates have not been verified by any independent sources, and we cannot assure you as to their accuracy.

NON-GAAP FINANCIAL MEASURES

We note that the Securities Exchange Commission, or the SEC, has adopted certain guidelines regarding the use of financial measures that are not prepared in accordance with U.S. generally accepted accounting principles, or GAAP. We include and incorporate by reference in this prospectus certain non-GAAP financial measures, such as EBITDA and Adjusted EBITDA. See Note 3 to "Summary Summary Financial Data."

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FORWARD-LOOKING STATEMENTS

This prospectus and the documents incorporated by reference herein include "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, or the Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended, or the Exchange Act. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995, and we are including this statement for purposes of invoking these safe harbor provisions. All statements other than statements of historical facts included, or incorporated by reference, in this prospectus, including, without limitation, certain statements regarding our financial position, future plans, strategies and expectations on revenue growth, expansion opportunities, strategic acquisitions, operating costs and expenses, and industry trends, may constitute forward-looking statements. In some cases you can identify these forward-looking statements by words like "may," "will," "should," "expects," "plans," "anticipates," "intends," "foresees," "believes," "estimates," "predicts," "potential" or "continue" or the negative of those words and other comparable words. These forward-looking statements involve risks and uncertainties. Our actual results could differ materially from those indicated in these statements as a result of certain risk factors as more fully discussed in the section entitled "Risk Factors" below.

Specific factors that might cause actual results to differ from our expectations and that may affect our ability to pay timely amounts due under the notes or that may affect the value of the notes include, but are not limited to:

- our substantial debt and lease obligations and the availability and adequacy of cash flow to meet our lease obligations and debt service requirements, including payments of amounts due under the notes and Regal Cinemas' senior credit facility;
- competitive pressures from other motion picture exhibitors;
- our dependence upon motion picture production, distribution, supply, licensing and performance and our relationships with film distributors;
- increased capital expenditures due to the development of digital technology and changes in consumer preferences for our current megaplex format;
- reduced attendance and ticket prices at movies generally, whether due to a prolonged economic downturn, a reduction in popular movies, a reduction of marketing of films by movie studios or an increase in the use or popularity of alternative film delivery methods;
- failure to identify suitable acquisition candidates and successfully integrate the businesses that we acquire in the future, or competition acquiring such candidates;
- dependence on senior management;
- control by Anschutz Company;
- performance of our investment in National CineMedia, LLC;
- increased costs of operation, such as increased film licensing costs, rising cost of concessions or increases in hourly wages;
- a change in the cost of attending movies relative to alternative forms of entertainment;

national, regional and local economic conditions that may affect the markets in which we operate;

changes in our credit rating may impact the market price or liquidity of the notes, an active trading market for the notes may not develop;

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- in a case of a change of control, we may not have the funds required to repurchase the notes as required by the indenture;

- the notes are effectively subordinated to the existing and future liabilities of our non-guarantor subsidiaries, and your right to receive payments on the notes could be adversely affected if any of our non-guarantor subsidiaries declare bankruptcy, liquidate or reorganize;

- only subsidiaries that guarantee our other indebtedness guarantee the notes, and in certain circumstances, their guarantees are subject to automatic release; and

- other factors discussed under the section entitled "Risk Factors" or elsewhere in this prospectus, including in the filings with the SEC that are incorporated by reference in this prospectus.

We do not guarantee future results and undertake no obligation to update the forward-looking statements to reflect events or circumstances occurring after the date of this prospectus, unless we have obligations under the federal securities laws to update and disclose material developments to previously disclosed information.

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SUMMARY

This summary contains basic information about this offering. This summary is not complete and does not contain all the information you should consider before investing in the notes. You should read this summary in conjunction with, and the summary is qualified in its entirety by, the more detailed information contained elsewhere, or incorporated by reference, in this prospectus, including the information under "Risk Factors" and the financial statements and related notes. Except as otherwise noted or unless the context otherwise requires, references in this prospectus to "we," "our," "us," or "REG" refer to Regal Entertainment Group and its consolidated subsidiaries, including Regal Cinemas Corporation. Except as otherwise noted or unless the context otherwise requires, references in this prospectus to "Regal Cinemas" refer to Regal Cinemas Corporation. References in this prospectus to subsidiaries of the guarantors do not include Regal Cinemas as the issuer of the notes.

Regal Cinemas Corporation

Regal Cinemas is an intermediate holding company and is the wholly owned subsidiary of Regal Entertainment Holdings, Inc., or REH, which is the wholly owned subsidiary of REG. Regal Cinemas' wholly owned direct and indirect subsidiaries, which include Regal Cinemas, Inc., Edwards Theatres, Inc., Hoyts Cinemas Corporation, and United Artists Theatre Company, hold substantially all of REG's theatre assets. Only one theatre containing 14 screens is held outside of Regal Cinemas and its consolidated subsidiaries.

Regal Entertainment Group

We operate the largest and most geographically diverse theatre circuit in the United States, consisting of 6,739 screens in 545 theatres in 38 states and the District of Columbia as of April 1, 2010, with over 244 million annual attendees for the fifty-two week fiscal year ended December 31, 2009. Our geographically diverse circuit includes theatres in 43 of the top 50 United States designated market areas.

We operate multi-screen theatres and, as of December 31, 2009, had an average of 12.4 screens per location, which is well above the North American motion picture exhibition industry 2009 average of 6.6 screens per location. We develop, acquire and operate multi-screen theatres primarily in mid-sized metropolitan markets and suburban growth areas of larger metropolitan markets throughout the United States. For the fiscal year ended December 31, 2009, we reported total revenues and Adjusted EBITDA (as defined in Note 3 to " Summary Financial Data") of $2,893.9 million and $559.8 million, respectively. In addition, we generated $410.8 million of cash flows from operating activities during the fiscal year ended December 31, 2009. For the fiscal quarter ended April 1, 2010, we reported total revenues and Adjusted EBITDA of $719.8 million and $135.1 million, respectively. In addition, we generated $77.9 million of cash flows from operating activities during the fiscal quarter ended April 1, 2010.

We also have an investment in National CineMedia, LLC, or National CineMedia, which primarily concentrates its efforts on in-theatre advertising and creating complementary business lines that leverage the operating personnel, asset and customer bases of its theatrical exhibition partners, which includes us, AMC Entertainment, Inc. and Cinemark, Inc. National CineMedia operates the largest digital in-theatre network in North America and utilizes its in-theatre digital content network to distribute pre-feature advertising, cinema and lobby advertising and entertainment programming content.

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Competitive Strengths

We believe that the following competitive strengths position us to capitalize on future opportunities:

Industry Leader. We are the largest domestic motion picture exhibitor operating 6,739 screens in 545 theatres in 38 states and the District of Columbia, as of April 1, 2010. We believe that the quality and size of our theatre circuit is a significant competitive advantage for negotiating attractive national contracts and generating economies of scale. We believe that our market leadership allows us to capitalize on favorable attendance trends and attractive consolidation opportunities.

Superior Management Drives Strong Operating Margins. Our operating philosophy focuses on efficient operations and strict cost controls at both the corporate and theatre levels. At the corporate level, we are able to capitalize on our size and operational expertise to achieve economies of scale in purchasing and marketing functions. We also have developed an efficient purchasing and distribution supply chain that generates favorable concession margins. At the theatre level, management devotes significant attention to cost controls through the use of detailed management reports and performance-based compensation programs to encourage theatre managers to control costs effectively and increase concession sales.

Acquisition and Integration Expertise. We have significant experience identifying, completing and integrating acquisitions of theatre circuits. Since our 2002 initial public offering, we have demonstrated our ability to enhance revenues and realize operating efficiencies through the successful acquisition and integration of seven theatre circuits, consisting of 149 theatres and 1,702 screens, including the acquisition of Consolidated Theatre Holdings, G.P., or Consolidated Theatres, in fiscal 2008. We have generally achieved immediate cost savings at acquired theatres and improved their profitability through the application of our consolidated operating functions and key supplier contracts.

Quality Theatre Portfolio. We believe that we operate one of the most modern theatre circuits among major motion picture exhibitors. As of April 1, 2010, approximately 81% of our screens were located in theatres featuring stadium seating and approximately 85% of our screens were located in theatres with 10 or more screens. Our theatres have an average of 12.4 screens per location, which is well above the North American motion picture exhibition industry 2009 average of 6.6 screens per location. We believe that our modern theatre portfolio coupled with our operating margins should allow us to generate significant cash flows from operations. We believe that our theatre circuit will be further enhanced with the installation of digital projection systems in our theatres.

Investment in National CineMedia. National CineMedia operates the largest digital in-theatre network in North America representing approximately 16,800 screens (of which 15,400 are part of National CineMedia's digital content network) as of December 31, 2009 and reaching approximately 667 million movie guests during 2009. National CineMedia utilizes its in-theatre digital content network to distribute pre-feature advertising, cinema and lobby advertising and entertainment programming content. We owned, as of April 1, 2010, on a fully diluted basis, a 24.8% interest in National CineMedia.

Business Strategy

Our business strategy is to continue to focus on enhancing our position in the motion picture exhibition industry by capitalizing on industry consolidation opportunities, realizing selective growth opportunities through new theatre construction and expanding and upgrading our existing asset base with new technologies. Key elements of our strategy include:

Expanding Leading Market Position. We are the largest domestic motion picture exhibitor operating 6,739 screens in 545 theatres in 38 states and the District of Columbia as of April 1, 2010.

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We will continue to seek to maintain and expand our market leadership position through attractive consolidation opportunities and by leveraging the quality and size of our theatre circuit.

Pursuing Strategic Acquisitions. We believe that our acquisition experience and capital structure position us well to take advantage of future acquisition opportunities. We intend to selectively pursue accretive theatre acquisitions that enhance our asset base and improve our consolidated operating results.

Pursuing Selective Growth Opportunities. We intend to selectively pursue expansion opportunities through new theatre construction that meets our strategic and financial return criteria. We also intend to enhance our theatre operations by selectively expanding and upgrading existing properties in prime locations. In addition, we expect to continue to create new strategic marketing and loyalty programs aimed at increasing attendance and enhance our food and beverage offerings.

Pursuing Premium Experience Opportunities. We continue to embrace new technologies to enhance the movie-going experience and broaden our content offerings. Specifically, we expect that the installation of digital projection systems, when combined with 3D technology or IMAX® theatre systems, will allow us to offer our patrons premium 3D and large format movie experiences, which we believe will generate incremental revenue for us. In addition, we believe digital projections systems will allow us to broaden our offerings by permitting producers of specialty content cost-efficient access to our screens. As of April 1, 2010, we operated 543 digital screens outfitted with digital projection systems, 527 of which are 3D capable.

New Senior Credit Facility

Substantially concurrent with the completion of this offering of the notes, we will amend and restate our existing senior credit facility. The new sixth amended and restated senior credit facility, which we refer to as the new senior credit facility, is expected to consist of a $1,250.0 million term loan facility and a $85.0 million revolving credit facility. The new senior credit facility will permit Regal Cinemas to borrow additional term and revolving loans thereunder, subject to lenders providing additional commitments of up to $200.0 million and satisfaction of other conditions. We intend to use the net proceeds from this offering, together with the borrowings under the term loan from the new senior credit facility on the closing date of the new senior credit facility, (i) to repay all of the approximately $1,262.1 million of outstanding indebtedness under our existing senior credit facility, (ii) to repurchase all of the outstanding $51.5 million aggregate principal amount of Regal Cinemas' 9.375% senior subordinated notes due 2012, (iii) to pay fees and expenses related to this offering and the new senior credit facility, and (iv) for general corporate purposes, which may include the repayment or repurchase of other indebtedness. The new senior credit facility is expected to be guaranteed by Regal Cinemas' existing subsidiaries (subject to certain exceptions) and secured by, among other things, a lien on substantially all of the personal property and certain real property of Regal Cinemas and the guarantors and a lien on the stock of Regal Cinemas. The new senior credit facility is also expected to be guaranteed by (x) REH with recourse to REH under such guaranty limited to stock of Regal Cinemas pledged by REH and (y) REG, on an unsecured basis.

The term loan facility is expected to mature six and one half years after the closing date of the new senior credit facility and the revolving credit facility is expected to mature five years after the closing date of the new senior credit facility. Borrowings under the new senior credit facility will bear interest, at Regal Cinemas' option, at either a base rate or an adjusted LIBOR rate plus, in each case, an applicable margin. This offering is conditioned on our entering into the new senior credit facility. See "Description of New Senior Credit Facility."

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Additional Information

We and Regal Cinemas are incorporated under the laws of the State of Delaware. Our principal executive offices are located at 7132 Regal Lane, Knoxville, Tennessee 37918, and our telephone number is (865) 922-1123. Our Internet address is *www.regmovies.com*. The contents of our website are not a part of this prospectus.

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(1) REG is a public company listed on the New York Stock Exchange and will guarantee the notes offered hereby.

(2) As of April 1, 2010, REG had outstanding $195.7 million aggregate principal amount (which is net of debt discount) of 6.25% convertible senior notes due 2011 that pay interest semi-annually in arrears. None of REG's subsidiaries have guaranteed any of its obligations with respect to the 6.25% convertible senior notes.

(3)

Regal Cinemas' new senior credit facility is expected to be comprised of a term loan facility in an aggregate original principal amount of $1,250.0 million and a revolving credit facility in an aggregate principal amount of up to $85.0 million. The entire amount of such term loan facility is expected to be outstanding on the closing date of the new senior credit facility. Borrowings under such revolving credit facility may be made from time to time, subject to satisfaction of customary

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conditions. Regal Cinemas is also expected to be entitled to incur additional term loans under the new senior credit facility, subject to lenders providing additional commitments of up to $200.0 million and satisfaction of other conditions as well as other term and revolving loans for acquisitions and certain capital expenditures subject to the satisfaction of certain conditions and lenders providing additional commitments. The term loan facility is expected to mature six and one half years after the closing date of the new senior credit facility and the revolving credit facility will mature five years after the closing date of the new senior credit facility. Borrowings under the senior credit facility will bear interest, at Regal Cinemas' option, at either a base rate or an adjusted LIBOR Rate plus, in each case, an applicable margin. The new senior credit facility is expected to be guaranteed by Regal Cinemas' existing subsidiaries (subject to certain exceptions) and secured by, among other things, a lien on substantially all of the personal property and certain real property of Regal Cinemas and the guarantors and a lien on the stock of Regal Cinemas. The new senior credit facility is also expected to be guaranteed by (i) REH with recourse to REH under such guaranty limited to stock of Regal Cinemas pledged by REH and (ii) REG, on an unsecured basis.

(4) As of April 1, 2010, Regal Cinemas had outstanding $391.0 million aggregate principal amount (which is net of debt discount) of 8.625% senior notes due 2019 that are part of the same series as the notes offered hereby.

(5) As of April 1, 2010, Regal Cinemas had outstanding $51.5 million aggregate principal amount of 9.375% senior subordinated notes due 2012 that pay interest semi-annually, all of which Regal Cinemas intends to repurchase with the proceeds from this offering and borrowings under its new senior credit facility. The 9.375% senior subordinated notes are guaranteed by substantially all of Regal Cinemas' existing subsidiaries.

(6) The subsidiaries that will guarantee the new senior credit facility also guarantee the existing 8.625% senior notes and will guarantee the notes offered hereby.

For further discussion of the indebtedness of Regal Cinemas and REG, see "Description of New Senior Credit Facility" and "Description of Other Indebtedness" in this prospectus.

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The Offering

Issuer	Regal Cinemas Corporation.
Notes Offered	$250.0 million aggregate principal amount of 8.625% senior notes due 2019.
Maturity Date	July 15, 2019.
Interest	8.625% per annum on the principal amount, payable semi-annually in arrears on July 15 and January 15 of each year, beginning July 15, 2010.
Guarantees	The notes will be fully and unconditionally guaranteed on a joint and several senior unsecured basis by Regal Cinemas' indirect parent, REG, and by all of Regal Cinemas' existing and future domestic restricted subsidiaries that guarantee its other indebtedness. See "Description of the Notes Parent Guarantee" and "Description of the Notes Subsidiary Guarantees."
Ranking	The notes will be Regal Cinemas' general senior unsecured obligations and they will: rank equally in right of payment with all of Regal Cinemas' existing and future senior unsecured indebtedness, including Regal Cinemas' existing 8.625% senior notes due 2019; rank senior in right of payment to all of Regal Cinemas' existing and future subordinated indebtedness, including Regal Cinemas' existing 9.375% senior subordinated notes due 2012; be effectively subordinated to all of Regal Cinemas' existing and future secured indebtedness, including all borrowings under Regal Cinemas' new senior credit facility, to the extent of the value of the collateral securing such indebtedness; and be structurally subordinated to all existing and future indebtedness and other liabilities of any of Regal Cinemas' subsidiaries that is not a guarantor of the notes. The guarantees will be the guarantors' general senior unsecured obligations and they will: rank equally in right of payment with all of the guarantors' existing and future senior unsecured indebtedness, including REG's 6.25% convertible senior notes due 2011 and Regal Cinemas' existing 8.625% senior notes due 2019; rank senior in right of payment to all of the guarantors' existing and future subordinated indebtedness, including the guarantees of Regal Cinemas' existing 9.375% senior subordinated notes due 2012;

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	be effectively subordinated to all of the guarantors' existing and future secured indebtedness, including the guarantees under Regal Cinemas' new senior credit facility, to the extent of the value of the collateral securing such indebtedness; and be structurally subordinated to all existing and future indebtedness and other liabilities of any of the guarantors' subsidiaries that is not a guarantor of the notes. The notes offered hereby are additional notes that will be issued under the same indenture as part of the same series as our existing 8.625% senior notes due 2019. The notes offered hereby will vote on any matter submitted to noteholders with the existing 8.625% senior notes due 2019. As of April 1, 2010, on an as adjusted basis to give effect to this offering, borrowings under the term loan from the new senior credit facility, repayment of Regal Cinemas' existing senior credit facility, repurchase of Regal Cinemas' 9.375% senior subordinated notes due 2012, and the application of the estimated net proceeds as contemplated under the caption "Use of Proceeds," the notes and the guarantees would have ranked effectively junior to approximately $1,250.0 million of Regal Cinemas' senior secured indebtedness under its new senior credit facility and would have ranked *pari passu* with Regal Cinemas' subsidiaries approximately $679.3 million of capital lease financing and other obligations, REG's 6.25% convertible senior notes due 2011 and Regal Cinemas' existing 8.625% senior notes due 2019. As of April 1, 2010, Regal Cinemas' subsidiaries that are not guarantors of the notes would have accounted for approximately $238.8 million, or 8.1%, of REG's total revenues for the 52 weeks ended April 1, 2010, approximately $183.0 million, or 7.1%, of REG's total assets and approximately $84.3 million, or 3.0%, of REG's total liabilities.
Optional Redemption	Prior to July 15, 2014, Regal Cinemas may redeem all or any part of the notes at its option at 100% of the principal amount plus a make-whole premium. Regal Cinemas may redeem the notes in whole or in part at any time on or after July 15, 2014 at the redemption prices described in this prospectus. In addition, prior to July 15, 2012, Regal Cinemas may redeem up to 35% of the original aggregate principal amount of notes of this series from the net proceeds of certain equity offerings at the redemption price set forth in this prospectus. See "Description of the Notes Optional Redemption."
Sinking Fund	None.

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Change of Control	If Regal Cinemas experiences a change of control, holders of the notes will have the right to require Regal Cinemas to repurchase the notes at a purchase price of 101% of the principal amount of the notes, plus accrued and unpaid interest to the date of the repurchase. See "Description of the Notes Change of Control."
Covenants	Regal Cinemas will issue the notes under the same indenture that governs Regal Cinemas' existing 8.625% senior notes due 2019. The indenture governing the notes, among other things, restricts Regal Cinemas' and its subsidiary guarantors' (but not REG's) ability to: incur additional indebtedness; make distributions or certain other restricted payments; enter into transactions with their affiliates; grant liens securing indebtedness; create dividend and other payment restrictions affecting their subsidiaries; and merge or consolidate with or into other companies or transfer all or substantially all of their assets. These restrictions and prohibitions are subject to a number of important qualifications and exceptions, including of certain of these covenants if and for so long as the notes have investment grade ratings. For more details, see "Description of the Notes Certain Covenants."
Use of Proceeds	The estimated net proceeds from this offering, after deducting estimated fees and expenses and underwriters' discounts, are expected to be approximately $ million. Regal Cinemas intends to use all of the net proceeds from this offering and borrowings under the term loan from the new senior credit facility: to repay all of the approximately $1,262.1 million in outstanding indebtedness under Regal Cinemas' existing senior credit facility; to repurchase all of the outstanding $51.5 million aggregate principal amount of Regal Cinemas' 9.375% senior subordinated notes due 2012; to pay fees and expenses related to this offering and the new senior credit facility; and for general corporate purposes, which may include the repayment or repurchase of other indebtedness.
Trustee	U.S. Bank National Association.
Risk Factors	You should carefully consider the information set forth in the section entitled "Risk Factors" beginning on page 13 of this prospectus and all other information provided to you in this prospectus and the documents incorporated by reference in deciding whether to invest in the notes.

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Summary Financial Data

We present below summary historical consolidated financial data of REG based on historical data as of and for the fiscal years ended December 27, 2007, January 1, 2009 (including the results of operations of the 28 theatres acquired from Consolidated Theatres on April 30, 2008 and the subsequent divestiture of four theatres), and December 31, 2009. The fiscal year ended January 1, 2009 consisted of 53 weeks of operations.

In addition, we present below summary historical consolidated financial data for REG based on historical data as of and for the quarters ended April 2, 2009 and April 1, 2010.

The summary historical consolidated financial data set forth below (except operating data) as of and for the fiscal years ended December 27, 2007, January 1, 2009 and December 31, 2009 was derived from the audited consolidated financial statements of REG and the notes thereto, and as of and for the fiscal quarter ended April 2, 2009 and April 1, 2010 was derived from the unaudited consolidated financial statements of REG and the notes thereto. The summary historical data may not necessarily be indicative of any future operating results or financial position of REG. In addition to the below summary financial data, you should also refer to the more complete financial information included in REG's Annual Report on Form 10-K for the fiscal year ended December 31, 2009, and Quarterly Report on Form 10-Q for the fiscal quarter ended April 1, 2010, which are incorporated by reference into this prospectus.

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	Fiscal year ended December 31, 2009	Fiscal year ended January 1, 2009(1)	Fiscal year ended December 27, 2007	Quarter ended April 1, 2010	Quarter ended April 2, 2009
	(in millions, except per share data)				
Statement of Operations Data:					
Revenues					
Admissions	$ 1,991.6	$ 1,883.1	$ 1,804.5	$ 506.0	$ 459.5
Concessions	775.6	758.0	735.0	185.0	179.4
Other operating revenues	126.7	130.8	121.7	28.8	26.7
Total revenues	2,893.9	2,771.9	2,661.2	719.8	665.6
Operating Expenses					
Film rental and advertising costs	1,046.5	990.4	957.5	266.7	229.7
Cost of concessions	110.6	106.6	103.8	26.7	24.0
Rent expense	378.8	363.3	335.9	94.7	92.9
Other operating expenses	778.5	739.9	692.3	198.9	185.9
General and administrative expenses (including share-based compensation of $5.9, $5.7, and $5.8 for the fiscal years ended December 31, 2009, January 1, 2009 and December 27, 2007, and share-based compensation of $1.5 and $1.6 for the quarters ended April 1, 2010 and April 2, 2009.)	64.2	62.1	63.1	15.9	15.3
Depreciation and amortization	201.9	202.3	183.4	56.2	49.9
Net loss (gain) on disposal and impairment of operating assets	34.0	22.4	(0.9)	13.1	5.4
Equity in earnings of joint venture including former employee compensation		0.5	3.9		
Total operating expenses	2,614.5	2,487.5	2,339.0	672.2	603.1
Income from operations	279.4	284.4	322.2	47.6	62.5
Other expense (income)					
Interest expense, net	151.0	128.4	117.2	36.0	37.2
Loss on extinguishment of debt	7.4	3.0			
Earnings recognized from National CineMedia	(38.6)	(32.9)	(18.6)	(16.7)	(10.6)
Gain on National CineMedia transaction			(350.7)		
Gain on sale of Fandango interest		(3.4)	(28.6)		
Other, net	2.4	2.9	1.4	0.8	0.2
Total other expense (income), net	122.2	98.0	(279.3)	20.1	26.8
Income before income taxes	157.2	186.4	601.5	27.5	35.7

Provision for income taxes		61.9		74.4		241.2		11.1		14.4
Net income attributable to controlling interest	$	95.5	$	112.2	$	360.4	$	16.5	$	21.3
Earnings per diluted share		0.62		0.72		2.26		0.11		0.14
Dividends per common share	$	0.72	$	1.20	$	3.20(2)	$	0.18	$	0.18

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	As of or for the fiscal year ended December 31, 2009	As of or for the fiscal year ended January 1, 2009(1)	As of or for the fiscal year ended December 27, 2007	As of or for the quarter ended April 1, 2010	As of or for the quarter ended April 2, 2009
	(in millions, except ratio and operating data)				
Other financial data:					
Net cash provided by operating activities	$ 410.8	$ 270.9	$ 453.4	$ 77.9	$ 88.4
Adjusted EBITDA(3)	559.8	548.2	533.0	135.1	130.0
Senior leverage	2.6x	3.0x	2.6x	2.6x	3.0x
Total leverage	3.0x	3.3x	2.9x	3.0x	3.3x
Ratio of Earnings to Fixed Charges	1.6x	1.7x	3.4x	1.4x	1.5x
Capital expenditures	$ (108.8)	$ (131.7)	$ (114.4)	$ (21.1)	$ (27.9)
Balance sheet data at period end:					
Cash and cash equivalents	$ 328.1	$ 170.2	$ 435.2	$ 321.6	$ 187.0
Total assets	2,637.7	2,595.8	2,634.2	2,588.9	2,563.0
Total debt obligations	1,997.1	2,004.9	1,963.7	1,992.9	1,999.6
Deficit	$ (246.9)	$ (235.9)	$ (117.7)	$ (260.7)	$ (246.9)
Operating data:					
Theatre locations (at end of period)	548	552	527	545	549
Screens (at end of period)	6,768	6,801	6,388	6,739	6,773
Average screens per location	12.4	12.3	12.1	12.4	12.3
Attendance (in millions)	244.5	245.2	242.9	58.6	58.2
Average ticket price	$ 8.15	$ 7.68	$ 7.43	$ 8.63	$ 7.90
Average concessions per patron	$ 3.17	$ 3.09	$ 3.03	$ 3.16	$ 3.08

(1) Fiscal year ended January 1, 2009 was comprised of 53 weeks.

(2) Includes the April 13, 2007 payment of the $2.00 extraordinary cash dividend paid on each share of REG Class A and Class B common stock.

(3) EBITDA (earnings before interest, taxes, depreciation and amortization expense) and Adjusted EBITDA (earnings before interest, taxes, depreciation and amortization expense, gain on NCM transaction, gain on sale of Fandango interest, net loss (gain) on disposal and impairment of operating assets, restructuring expenses, share-based compensation expense, joint venture employee compensation and depreciation and amortization, loss on debt extinguishment and noncontrolling interest and other, net) are non-GAAP financial measures used by management as supplemental liquidity measures. We believe EBITDA and Adjusted EBITDA provide useful measures of cash flows from operations for our investors because EBITDA and Adjusted EBITDA are industry comparative measures of cash flows generated by our operations and because they are financial measures used by management to assess our liquidity. EBITDA and Adjusted EBITDA are not measurements of liquidity under GAAP and should not be considered in isolation or construed as a substitute for other operations data or cash flow data prepared in accordance with GAAP for purposes of analyzing our liquidity. In addition, not all funds depicted by EBITDA or Adjusted EBITDA are available for management's discretionary use. For example, a portion of such funds are subject to contractual restrictions and functional requirements to pay debt service, fund necessary capital expenditures and meet other commitments from time to time as described in more detail in REG's 2009 Annual Report on Form 10-K filed with the SEC on March 1, 2010. EBITDA and Adjusted EBITDA, as calculated, may not be comparable to similarly titled measures reported by other companies or comparable measures in our debt agreements.

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The following table reconciles net cash provided by operating activities to EBITDA and Adjusted EBITDA for the periods presented.

	Fiscal year ended December 31, 2009	Fiscal year ended January 1, 2009(1)	Fiscal year ended December 27, 2007	Quarter Ended April 1, 2010	Quarter Ended April 2, 2009
			(in millions)		
Net cash provided by operating activities	$ 410.8	$ 270.9	$ 453.4	$ 77.9	$ 88.4
Interest expense, net	151.0	128.4	117.2	36.0	37.2
Provision for income taxes	61.9	74.4	241.2	11.1	14.4
Deferred income taxes	1.1	20.2	6.1	6.2	1.6
Loss on debt extinguishment	(7.4)	(3.0)			
Changes in operating assets and liabilities	(44.1)	73.7	(265.4)	10.6	(4.4)
Gain on NCM transaction			350.7		
Gain on sale of Fandango interest		3.4	28.6		
Other items, net	(63.0)	(50.7)	(29.6)	(22.0)	(14.4)
EBITDA	$ 510.3	$ 517.3	$ 902.2	$ 119.8	$ 122..8
Gain on NCM transaction			(350.7)		
Gain on sale of Fandango interest		(3.4)	(28.6)		
Net loss (gain) on disposal and impairment of operating assets	34.0	22.4	(0.9)	13.1	5.4
Share-based compensation expense	5.9	5.7	5.8	1.5	1.6
Joint venture employee compensation and depreciation and amortization		0.5	3.9		
Loss on debt extinguishment	7.4	3.0			
Noncontrolling interest and other, net	2.2	2.7	1.3	0.7	0.2
Adjusted EBITDA	$ 559.8	$ 548.2	$ 533.0	$ 135.1	$ 130.0

(1) Fiscal year ended January 1, 2009 was comprised of 53 weeks.

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RISK FACTORS

An investment in the notes offered by this prospectus involves a high degree of risk. You should carefully consider the following risk factors before making an investment decision. The following is not intended as, and should not be construed as, an exhaustive list of relevant risk factors. There may be other risks that a prospective investor should consider that are relevant to its own particular circumstances or generally. Some statements in this prospectus, including within the risk factors below, are forward-looking statements. Please refer to the section entitled "Forward-Looking Statements" for additional risk factors.

Risks Related to Our Business

Our substantial lease and debt obligations could impair our financial condition.

We have substantial lease and debt obligations. For the fiscal year ended December 31, 2009 or fiscal 2009, our total rent expense and net interest expense were approximately $378.8 million and $151.0 million, respectively. As of December 31, 2009, we had total debt obligations of $1,997.1 million. As of December 31, 2009, we had total contractual cash obligations of approximately $6,330.3 million. In addition, as of April 1, 2010, on an as adjusted basis to give effect to this offering, borrowings under the term loan from the new senior credit facility, repayment of the loans outstanding under Regal Cinemas' existing senior credit facility and the application of the estimated net proceeds as contemplated under the caption "Use of Proceeds," we would have had total debt obligations of $2,179.3 million. For a detailed discussion of our contractual cash obligations and other commercial commitments over the next several years, refer to "Management's Discussion and Analysis of Financial Condition and Results of Operations Contractual Cash Obligations and Commitments" provided in Part II, Item 7 of REG's Annual Report on Form 10-K for the fiscal year ended December 31, 2009, incorporated by reference in this prospectus.

If we are unable to meet our lease and debt service obligations, we could be forced to restructure or refinance our obligations and seek additional equity financing or sell assets. We may be unable to restructure or refinance our obligations and obtain additional equity financing or sell assets on satisfactory terms or at all. As a result, inability to meet our lease and debt service obligations could cause us to default on those obligations. Many of our lease agreements and the agreements governing the terms of our debt obligations contain restrictive covenants that limit our ability to take specific actions or require us not to allow specific events to occur and prescribe minimum financial maintenance requirements that we must meet. If we violate those restrictive covenants or fail to meet the minimum financial requirements contained in a lease or debt instrument, we would be in default under that instrument, which could, in turn, result in defaults under other leases and debt instruments. Any such defaults could materially impair our financial condition and liquidity.

Our theatres operate in a competitive environment.

The motion picture exhibition industry is fragmented and highly competitive with no significant barriers to entry. Theatres operated by national and regional circuits and by small independent exhibitors compete with our theatres, particularly with respect to film licensing, attracting patrons and developing new theatre sites. Moviegoers are generally not brand conscious and usually choose a theatre based on its location, the films showing there and its amenities.

Generally, stadium seating found in modern megaplex theatres is preferred by patrons over slope-floored multiplex theatres, which were the predominant theatre-type built prior to 1996. Although, as of April 1, 2010, approximately 81% of our screens were located in theatres featuring stadium seating, we still serve many markets with sloped-floored multiplex theatres. These theatres may be more vulnerable to competition than our modern megaplex theatres, and should other theatre operators choose to build and operate modern megaplex theatres in these markets, the performance of our theatres in these markets may be significantly and negatively impacted. In addition, should other theatre operators

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return to the aggressive building strategies undertaken in the late 1990's, our attendance, revenue and income from operations per screen could decline substantially.

We depend on motion picture production and performance.

Our ability to operate successfully depends upon the availability, diversity and appeal of motion pictures, our ability to license motion pictures and the performance of such motion pictures in our markets. We license first-run motion pictures, the success of which has increasingly depended on the marketing efforts of the major motion picture studios. Poor performance of, or any disruption in the production of these motion pictures (including by reason of a strike or lack of adequate financing), or a reduction in the marketing efforts of the major motion picture studios, could hurt our business and results of operations. In addition, a change in the type and breadth of movies offered by motion picture studios may adversely affect the demographic base of moviegoers.

Development of digital technology may increase our capital expenses.

The industry is in the process of converting film-based media to electronic-based media. There are a variety of constituencies associated with this anticipated change, which may significantly impact industry participants, including content providers, distributors, equipment providers and exhibitors. Should the conversion process rapidly accelerate and the major motion picture studios not cover the cost of the conversion as expected, we may have to use cash flow from operations, cash on hand or raise additional capital to finance the conversion costs associated with this potential change. The additional capital necessary may not, however, be available to us on attractive terms, if at all. Furthermore, it is impossible to accurately predict how the roles and allocation of costs (including operating costs) between various industry participants will change as the industry changes from physical media to electronic media.

An increase in the use of alternative film delivery methods may drive down movie theatre attendance and reduce ticket prices.

We also compete with other movie delivery vehicles, including cable television, downloads via the Internet, in-home video and DVD, satellite and pay-per-view services. Traditionally, when motion picture distributors licensed their products to the domestic exhibition industry, they refrained from licensing their motion pictures to these other delivery vehicles during the theatrical release window. We believe that a material contraction of the current theatrical release window could significantly dilute the consumer appeal of the in-theatre motion picture offering, which could have a material adverse effect on our business and results of operations. We also compete for the public's leisure time and disposable income with other forms of entertainment, including sporting events, concerts, live theatre and restaurants.

We depend on our relationships with film distributors.

The film distribution business is highly concentrated, with ten major film distributors accounting for approximately 95% of our admissions revenues during fiscal 2009. Our business depends on maintaining good relations with these distributors. In addition, we are dependent on our ability to negotiate commercially favorable licensing terms for first-run films. A deterioration in our relationship with any of the ten major film distributors could affect our ability to negotiate film licenses on favorable terms or our ability to obtain commercially successful films and, therefore, could hurt our business and results of operations.

No assurance of a supply of motion pictures.

The distribution of motion pictures is in large part regulated by federal and state antitrust laws and has been the subject of numerous antitrust cases. Consent decrees resulting from those cases effectively require major motion picture distributors to offer and license films to exhibitors, including us, on a film-by-film and theatre-by-theatre basis. Consequently, we cannot assure ourselves of a supply of motion pictures by entering into long-term arrangements with major distributors, but must compete for our licenses on a film-by-film and theatre-by-theatre basis.

We may not benefit from our acquisition strategy.

We may have difficulty identifying suitable acquisition candidates. Even if we do identify such candidates, we anticipate significant competition from other motion picture exhibitors and financial buyers when trying to acquire these candidates, and there can be no assurances that we will be able to acquire such candidates at reasonable prices or on favorable terms. Moreover, some of these possible buyers may be stronger financially than we are. As a result of this competition for limited assets, we may not succeed in acquiring suitable candidates or may have to pay more than we would prefer to make an acquisition. If we cannot identify or successfully acquire suitable acquisition candidates, we may not be able to successfully expand our operations and the market price of our securities could be adversely affected.

In any acquisition, we expect to benefit from cost savings through, for example, the reduction of overhead and theatre level costs, and from revenue enhancements resulting from the acquisition. There can be no assurance, however, that we will be able to generate sufficient cash flow from these acquisitions to service any indebtedness incurred to finance such acquisitions or realize any other anticipated benefits. Nor can there be any assurance that our profitability will be improved by any one or more acquisitions. If we cannot generate sufficient cash flow to service debt incurred to finance an acquisition, our results of operations and profitability would be adversely affected. Any acquisition may involve operating risks, such as:

- the difficulty of assimilating the acquired operations and personnel and integrating them into our current business;
- the potential disruption of our ongoing business;
- the diversion of management's attention and other resources;
- the possible inability of management to maintain uniform standards, controls, procedures and policies;
- the risks of entering markets in which we have little or no experience;
- the potential impairment of relationships with employees;
- the possibility that any liabilities we may incur or assume may prove to be more burdensome than anticipated;
- the possibility that any acquired theatres or theatre circuit operators do not perform as expected; and
- the possibility that the Antitrust Division of the United States Department of Justice (the "DOJ") may require us to dispose of existing or acquired theatres in order to complete acquisition opportunities.

Our investment in and revenues from Nati