

BLOCKBUSTER INC
Form 8-K
May 06, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported) May 4, 2005

BLOCKBUSTER INC.

(Exact Name of Registrant as Specified in Its Charter)

DELAWARE
(State or other jurisdiction of incorporation)

001-15153
(Commission File Number)

52-1655102
(IRS Employer Identification No.)

1201 Elm Street

Dallas, Texas
(Address of principal executive offices)

75270
(Zip Code)

(214) 854-3000

(Registrant's telephone number, including area code)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry into a Material Definitive Agreement.

On May 4, 2005, Blockbuster Inc. (Blockbuster) entered into a First Amendment (the First Amendment) to the Credit Agreement dated as of August 20, 2004, among Blockbuster, the lenders from time to parties thereto and JPMorgan Chase Bank, N.A., as administrative agent and collateral agent for such lenders. Pursuant to the First Amendment, Blockbuster's obligations with respect to maintaining a minimum fixed charge coverage ratio and a maximum leverage ratio were amended for the second, third and fourth quarters of 2005 for the fixed charge coverage ratio and for the second and third quarters of 2005 for the leverage ratio. A copy of the First Amendment is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits.

| Exhibit No. | Description |
|--------------------|---|
| 10.1 | First Amendment to the Credit Agreement between Blockbuster Inc. and the banks named therein, dated May 4, 2005 |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BLOCKBUSTER INC.

Date: **May 5, 2005**

By: /s/ Larry J. Zine

Larry J. Zine

Executive Vice President, Chief Financial Officer and Chief
Administrative Officer

EXHIBIT INDEX

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