

TIVO INC  
Form DEF 14A  
May 31, 2006

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

**SCHEDULE 14A**

**(RULE 14a-101)**

**INFORMATION REQUIRED IN PROXY STATEMENT**

**SCHEDULE 14A INFORMATION**

**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 Pursuant to §240.14a-12

**TIVO INC.**

(Name of Registrant as Specified In Its Charter)

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

Payment of Filing Fee (Check the appropriate box):

☒ No fee required.

☐ Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

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(1) Amount previously paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

**TiVo Inc.**

**2160 Gold Street**

**P.O. Box 2160**

**Alviso, CA 95002**

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS**

**TO BE HELD ON WEDNESDAY, AUGUST 2, 2006**

*To our Stockholders:*

The 2006 Annual Meeting of Stockholders of TiVo Inc., a Delaware corporation, will be held on Wednesday, August 2, 2006, beginning at 10:30 a.m. local time at the offices of Latham & Watkins LLP, 140 Scott Drive, Menlo Park, California. At the meeting, the holders of the Company's outstanding common stock will act on the following matters:

1. Election of three directors to hold office until the 2009 Annual Meeting of Stockholders;
2. Ratification of the selection of KPMG LLP as independent auditors of TiVo for its fiscal year ending January 31, 2007; and
3. Transaction of any other business as may properly come before the Annual Meeting.

All holders of record of shares of TiVo common stock at the close of business on June 7, 2006 are entitled to vote at the meeting and any postponements or adjournments of the meeting.

By order of the Board of Directors,

/s/ Thomas S. Rogers  
**Thomas S. Rogers**  
*Chief Executive Officer and President*

Alviso, California

May 31, 2006

**ALL STOCKHOLDERS ARE CORDIALLY INVITED TO ATTEND THE ANNUAL MEETING IN PERSON. WHETHER OR NOT YOU EXPECT TO ATTEND THE MEETING, PLEASE COMPLETE, DATE, SIGN AND RETURN THE ENCLOSED PROXY AS PROMPTLY AS POSSIBLE IN ORDER TO ENSURE YOUR REPRESENTATION AT THE MEETING. A RETURN ENVELOPE (WHICH IS POSTAGE PREPAID IF MAILED IN THE UNITED STATES) IS ENCLOSED FOR THAT PURPOSE. EVEN IF YOU HAVE GIVEN YOUR PROXY, YOU MAY STILL VOTE IN PERSON IF YOU ATTEND THE MEETING. PLEASE NOTE, HOWEVER, THAT IF YOUR SHARES ARE HELD OF RECORD BY A BROKER, BANK OR OTHER NOMINEE AND YOU WISH TO VOTE AT THE MEETING, YOU MUST OBTAIN FROM THE RECORD HOLDER A PROXY ISSUED IN YOUR NAME.**

**TiVo Inc.**

**2160 Gold Street**

**P.O. Box 2160**

**Alviso, CA 95002**

**PROXY STATEMENT**

This proxy statement is being solicited on behalf of the Board of Directors of TiVo Inc. for use at the Annual Meeting of Stockholders of TiVo Inc., including any postponements or adjournments, to be held on Wednesday, August 2, 2006 beginning at 10:30 a.m. at the offices of Latham & Watkins LLP, 140 Scott Drive, Menlo Park, California. This proxy statement and accompanying proxy card are being first mailed to stockholders on or about June 19, 2006.

**ABOUT THE MEETING**

***What is the purpose of the Annual Meeting?***

At our 2006 Annual Meeting, stockholders will act upon the matters outlined in the notice of meeting on the cover page of this proxy statement, including the election of three directors, ratification of the selection of the Company's independent auditors, and any other business as may properly come before the meeting.

***Who is entitled to vote at the meeting?***

Only stockholders of record at the close of business on June 7, 2006, the record date for the meeting, are entitled to receive notice of and to participate in the 2006 Annual Meeting. If you were a stockholder of record as of the close of business on that date, you will be entitled to vote all of the shares that you held on that date at the meeting, or any postponements or adjournments of the meeting.

***What are the voting rights of the holders of TiVo common stock?***

Each outstanding share of TiVo common stock will be entitled to one vote on each matter considered at the meeting.

***Who can attend the meeting?***

Subject to space availability, all stockholders as of the record date, or their duly appointed proxies, may attend the meeting. Since seating is limited, admission to the meeting will be on a first-come, first-served basis. Please also note that if you hold your shares in  (that is, through a broker or other nominee), you will need to bring a copy of a brokerage statement reflecting your stock ownership as of the record date. Please also see  How do I vote? for instructions on voting at the annual meeting if you hold your shares in .

***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 as of the close of business on the record date will constitute a quorum, permitting the meeting to conduct its business. At the close of business on May 10, 2006, there were 86,228,203 shares of our common stock outstanding and entitled to vote. Proxies received but marked as abstentions and broker non-votes will be included in the calculation of the number of votes considered to be present at the meeting.

***How do I vote?***

If you complete and properly sign the accompanying proxy card and return it to the Company, it will be voted as you direct. If you are a registered stockholder and attend the meeting, you may deliver your completed proxy card in person.  stockholders, who wish to vote at the meeting, will need to obtain a proxy form from the institution that holds their shares.

***Can I change my vote after I return my proxy card?***

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Yes. Even after you have submitted your proxy, you may revoke or change your vote at any time before the proxy is exercised by filing with the Corporate Secretary of the Company at our principal executive office, 2160 Gold Street, P.O. Box 2160, Alviso, CA 95002, a written notice of revocation or a duly executed proxy bearing a later date, or it may be revoked by attending the meeting and voting in person. Attendance at the meeting will not, by itself, revoke a proxy.

-1-

***What are the Board of Director s recommendations?***

Unless you give other instructions on your proxy card, the persons named as proxy holders on the proxy card will vote in accordance with the recommendations of the Board. The Board s recommendation is set forth together with the description of each item in this proxy statement. In summary, the Board recommends a vote:

*for the election of three directors to hold office until the 2009 Annual Meeting of Stockholders (see Proposal 1); and*

*for ratification of the selection of KPMG LLP as independent auditors for TiVo for its fiscal year ending January 31, 2007 (see Proposal 2).*

With respect to any other business that properly comes before the meeting, the proxy holders will vote as recommended by the Board or, if no recommendation is given, in their own discretion.

***What vote is required to approve each item?***

All votes will be tabulated by the Inspector of Elections appointed for the meeting, who will separately tabulate affirmative and negative votes, abstentions, and broker non-votes. Any proxy which is returned using the form of proxy enclosed and which is not marked as to a particular item will be voted in accordance with the recommendations of the Board. With respect to any other business that properly comes before the meeting, the proxy holders will vote as recommended by the Board or, if no recommendation is given, in their own discretion, as the case may be with respect to the item not marked. We believe that the tabulation procedures to be followed by the Inspector of Elections are consistent with the general statutory requirements in Delaware concerning voting of shares and determination of a quorum.

**Election of Directors.** The affirmative vote of a plurality of the votes cast at the meeting is required for the election of directors. 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.

**Other Items.** For each other item, the affirmative vote of the holders of a majority of the shares represented in person or by proxy and entitled to vote on the item will be required for approval at which a quorum is present as is required under Delaware law for approval of proposals presented to stockholders. In general, Delaware law also provides that a quorum consists of a majority of the shares present in person or represented by proxy. A properly executed proxy marked *Abstain* with respect to such matter will not be voted, although it will be counted for purposes of determining whether there is a quorum. Accordingly, an abstention will have the effect of a negative vote.

If you hold your shares in *street name* through a broker or other nominee, your broker or nominee may not be permitted to exercise voting discretion with respect to some of the matters to be acted upon. Thus, if you do not give your broker or nominee specific instructions, your shares may not be voted on those matters and will not be counted in determining the number of shares necessary for approval. Share represented by such *broker non-votes* will, however be count in determining whether there is a quorum.

There is no statutory or contractual right of appraisal or similar remedy available to those stockholders who dissent from any matter to be acted upon.

***Who pays for the solicitation of proxies?***

We will bear the entire cost of solicitation of proxies including preparation, assembly, printing, and mailing of this proxy statement, the proxy card, and any additional information furnished to stockholders. Copies of solicitation materials will be furnished to banks, brokerage houses, fiduciaries, and custodians holding in their names shares of common stock beneficially owned by others to forward to such beneficial owners. We may reimburse persons representing beneficial owners of common stock for their costs of forwarding solicitation materials to such beneficial owners. Original solicitation of proxies by mail may be supplemented by telephone, telegram, or personal solicitation by our directors, officers, or other regular employees. No additional compensation will be paid to our directors, officers, or other regular employees for such services.

***Is my vote confidential?***

Proxies, ballots, and voting tabulations are handled on a confidential basis to protect your voting privacy. Information will not be disclosed except as required by law.

***How do I find out the voting results?***

Final voting results will be announced at the meeting and will be published in our Quarterly Report on Form 10-Q for the quarter ending July 31, 2006. We will file this quarterly report with the Securities and Exchange Commission ( SEC ). After the Form 10-Q is filed, you may obtain a copy by:

visiting our website; or

contacting our Investor Relations department at (408) 519-9345.

-2-

**PROPOSAL 1****ELECTION OF DIRECTORS**

Our Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws provide that the Board of Directors shall be divided into three classes, with each class having a three-year term. Vacancies on the Board may be filled only by persons elected by a majority of the remaining directors. A director elected by the Board to fill a vacancy (including a vacancy created by an increase in the number of directors) shall serve for the remainder of the full term of the class of directors in which the vacancy occurred and until such director's successor is elected and qualified.

The Board is presently composed of eight members. The Board has selected the three Class I director nominees listed below to be re-elected at the 2006 Annual Meeting. All of the nominees for election to this class are currently directors of TiVo. The term of office of each person elected as a director at this meeting will continue until the 2009 Annual Meeting or until the director's successor has been duly elected or appointed and qualified, or until such director's earlier death, resignation, or removal.

Directors are elected by a plurality of the votes present in person or represented by proxy and entitled to vote at the meeting. Shares represented by executed proxies will be voted, if authority to do so is not withheld, for the election of the three nominees named below. In the event that any nominee should be unavailable for election as a result of an unexpected occurrence, such shares will be voted for the election of such substitute nominee as the Board may propose. Each person nominated for election has agreed to serve if elected, and management and the Board have no reason to believe that any nominee will be unable to serve. There are no family relationships among any of the directors, director nominees, or executive officers of TiVo.

The names of the nominees, their ages as of May 10, 2006 and certain other information about them are set forth below:

<i>Name of Nominee</i>	<i>Age</i>	<i>Principal Occupation</i>	<i>Director Since</i>
Michael Ramsay	56	Former Chairman of the Board and Former Chief Executive Officer	1997
Randy Komisar	51	Partner, Kleiner Perkins Caufield and Byers	1998
Geoffrey Y. Yang	47	Managing Director, Redpoint Ventures and General Partner, Institutional Venture Partners	1997

**Michael Ramsay**

Michael Ramsay, along with Jim Barton, founded TiVo in August of 1997. Mr. Ramsay was Chairman and CEO of TiVo from its founding until July 1, 2005. Mr. Ramsay continues to serve TiVo as a member of the Board, chairing the Technology Committee, and as an employee of TiVo. From April 1996 to July 1997, Mr. Ramsay was the Senior Vice President of the Silicon Desktop Group for Silicon Graphics, Inc., or SGI, a manufacturer of advanced graphics computers. From August 1994 to April 1996, Mr. Ramsay was President of Silicon Studio, Inc., a wholly owned subsidiary of SGI focused on enabling applications development for emerging interactive media markets. From July 1991 to August 1994, Mr. Ramsay served as the Senior Vice President and General Manager of SGI's Visual Systems Group. Mr. Ramsay also held the positions of Vice President and General Manager for the Entry Systems Division of SGI. Prior to 1986, Mr. Ramsay held research & development and engineering management positions at Hewlett-Packard and Convergent Technologies. Mr. Ramsay holds a B.S. degree in Electrical Engineering from the University of Edinburgh, Scotland.

**Randy Komisar**

Randy Komisar has served as a director of TiVo since March 1998. Mr. Komisar has been a Partner of Kleiner Perkins Caufield and Byers, a venture capital investment firm, since April 2005. Prior to that position, Mr. Komisar had been a strategic business advisor and director to various emerging companies. Mr. Komisar also served as President and Chief Executive Officer of Crystal Dynamics Inc., a video game development and publishing company, between May 1995 and June 1996. He served as President and Chief Executive Officer of LucasArts Entertainment Company, a digital entertainment company, between January 1994 and May 1995. Mr. Komisar holds a B.A. degree in Economics from Brown University and a J.D. degree from Harvard Law School.



**Geoffrey Y. Yang**

Geoffrey Y. Yang has served as a director of TiVo since October 1997. Since August 1999, Mr. Yang has been a Managing Director of Redpoint Ventures, a venture capital firm. Mr. Yang has been a general partner of Institutional Venture Partners, a venture capital firm, since 1989. Mr. Yang led the firm's investments in Excite, Ask Jeeves, MySpace, Juniper, Foundry, and MMC Networks, and, in addition to TiVo, sits on the boards of numerous private companies. Mr. Yang holds a B.S.E. degree in Engineering and Management Systems from Princeton University and an M.B.A. degree from Stanford University.

**THE BOARD OF DIRECTORS RECOMMENDS****A VOTE IN FAVOR OF EACH NAMED NOMINEE IN PROPOSAL 1****DIRECTORS NOT STANDING FOR ELECTION AND EXECUTIVE OFFICERS**

The members of the Board whose terms or directorships do not expire at the 2006 Annual Meeting and who are not standing for election at this year's Annual Meeting are set forth below:

<i>Name of Director</i>	<i>Age</i>	<i>Class/Term Expiration</i>	<i>Principal Occupation</i>	<i>Director Since</i>
Charles B. Fruit	59	Class II/2007	Senior Vice President, Chief Marketing Officer, The Coca-Cola Company	2004
Mark W. Perry	62	Class II/2007	General Partner, New Enterprise Associates	2003
Thomas S. Rogers	51	Class III/2008	President and Chief Executive Officer	2003
Joseph Uva	50	Class III/2008	President, Chief Executive Officer, Optimum Media Direction, Inc.	2004
David M. Zaslav	46	Class II/2007	Executive Vice President, NBC and President, NBC Cable	2000

**Charles B. Fruit**

Charles B. Fruit was appointed by our Board to serve as a director in January 2004. Mr. Fruit has been Senior Advisor for Marketing, Strategy & Innovation for The Coca-Cola Company since March 2006. Prior to this position, Mr. Fruit served as Senior Vice President and Chief Marketing Officer for The Coca-Cola Company. He began his career with Coca-Cola in 1991 as Vice President, Director of Global Media Services. He then served as Vice President, Media & Marketing Assets from August 1993 until he became Marketing Chief of Staff in November 2000 after which he became Senior Vice President, Integrated Marketing. Prior to The Coca-Cola Company, Mr. Fruit spent 15 years at Anheuser-Busch, Inc. where he served as Vice President and Director of Media & Sports Marketing. Mr. Fruit has served as a national director of both the American Advertising Federation (AAF) and the Association of National Advertisers (ANA) and is presently on the Board of the Advertising Council, Inc. Mr. Fruit received a B.A. degree in Political Science from Williams College in Williamstown, Massachusetts.

**Mark W. Perry**

Mark W. Perry was appointed by our Board to serve as a director in January 2003. Mr. Perry joined New Enterprise Associates, a venture capital investment firm, as a consultant in October 1995 and became a General Partner in June 1996. From April 1994 to December 1995, Mr. Perry served as President and CEO and then as Chairman of Viewstar Corporation, a provider of business process automation client/server software. From 1985 to 1994, Mr. Perry held various executive officer positions at Silicon Graphics, Inc., including Vice Chairman (1992 to 1994), Executive Vice President (1988 to 1991), and Vice President of Finance and Administration and CFO (1985 to 1987). Prior to joining SGI, Mr. Perry was Executive Vice President and COO of Sonoma Vineyards and a partner at Arthur Young & Company. Mr. Perry also serves on the board of directors for numerous private

companies including Cendura Corporation, CreekPath Systems, Inc., Interlace Systems, Leapstone Systems, Inc., NewPath Ventures LLC, newScale, Inc., ReShape Inc., TestMart, Inc. and Think3, Inc. He is a Certified Public Accountant in California. Mr. Perry holds a B.A. degree in Economics (cum laude) from Amherst College and an M.B.A. degree (with distinction) from Harvard University.

#### **Thomas S. Rogers**

Thomas S. Rogers was appointed by our Board to serve as a director in September 2003 and was named President and Chief Executive Officer of TiVo, effective July 1, 2005. In connection with being appointed as our President and Chief Executive Officer, Mr. Rogers resigned as Vice Chairman of our board of directors and as a Class II Director and was immediately reappointed by our board of directors as a Class III Director. Mr. Rogers served as Chairman of the Board of Teleglobe International Holdings, Ltd. (NASDAQ:TLGB), a provider of international voice, data, internet, and mobile roaming services, a position he held from November 2004 to February 2006. From July 2003 until July 2005, he also served as Chairman of TRget Media, a media industry investment and operations advisory firm. From 2004 until July 2005, he also served as the Senior Operating Executive for media and entertainment for Cerberus Capital Management, a large private equity firm. From October 1999 until April 2003, Mr. Rogers was Chairman and CEO of Primedia, Inc. (NYSE:PRM), a print, video, and online media company. From January 1987 until October 1999, Mr. Rogers held positions with National Broadcast Company, Inc. including President of NBC Cable and Executive Vice President. Mr. Rogers holds a B.A. degree in Government from Wesleyan University and a J.D. degree from Columbia Law School.

#### **Joseph Uva**

Joseph Uva was appointed by our Board to serve as a director in January 2004. Since January 2002, Mr. Uva has been President and Chief Executive Officer of OMD Worldwide, a media buying and planning agency. From June 1996 until December 2001, he was President of Entertainment Sales for Turner Broadcasting Sales, Inc. where he oversaw and directed advertising sales for Turner Entertainment. Mr. Uva holds a B.A. degree in Rhetoric & Communications from The State University of New York, at Albany, N.Y.

#### **David M. Zaslav**

David M. Zaslav has served as a director of TiVo since September 2000. Mr. Zaslav was originally elected to serve on the Board as the nominee of National Broadcasting Company, Inc., or NBC, Inc. though NBC no longer has nominee rights. Mr. Zaslav was named president of NBC Universal Cable and Domestic TV and New Media Distribution in May 2006. Mr. Zaslav is also an Executive Vice President of NBC. From October 1999 until May 2006, Mr. Zaslav had been the President of NBC Cable, a cable television distribution company which provides CNBC, MSNBC, and Valuevision to cable television systems and satellite television providers across the United States, and which has equity interests in the A&E Television Networks, including The History Channel. Prior to October 1999, Mr. Zaslav served in a number of capacities for NBC, including Executive Vice President, Business Development, and Senior Vice President and General Counsel, NBC Cable. From April 1996 to October 1996, Mr. Zaslav was President of NBC Cable Distribution. Mr. Zaslav has been employed with NBC since 1989. Prior to joining NBC, Mr. Zaslav was an attorney at the law firm of LeBoeuf, Lamb, Leiby & MacRae, based in New York. Mr. Zaslav also serves on the Board of Directors of the A&E Television Networks, National Geographic Television, Cable in the Classroom and the Center for Communications in New York. He was also an adjunct professor at Fordham University, where he created and taught for several years a graduate-level course on the business of cable television. He holds a B.S. degree from SUNY Binghamton and a J.D. degree from Boston University School of Law.

#### **BOARD COMMITTEES, MEMBERS, AND MEETINGS**

The Board met eleven times during the fiscal year ended January 31, 2006. Each director attended at least 75% of all Board and applicable committee meetings during fiscal 2006, except David Zaslav. Our policy is to encourage our Board members to attend each annual meeting of stockholders, and two Board members attended our 2005 Annual Meeting. The Board has the following five standing committees: (1) Audit; (2) Compensation; (3) Nominating and Governance; (4) Pricing; and (5) Technology. The composition of the committees for fiscal 2006 is presented in the table below. The primary functions of each committee and its current members are described following the table below. Each of these committees, except the Technology Committee, has a written charter approved by the Board. The Board has affirmatively determined that each director who currently serves on the Audit, Compensation, and Nominating and Governance Committees is independent, as the term is defined by

applicable NASDAQ listing standards and SEC rules. A copy of each of our written committee charters can be found in the [About TiVo](#) section of our website at [www.tivo.com](http://www.tivo.com) under the headings [Investor Relations](#) and then under [Corporate Governance](#).

#### Fiscal 2006 Committee Composition:

Name of Director	Audit	Compensation	Nominating and Governance	Pricing	Technology
<b>Non-Employee Directors</b>					
Charles B. Fruit	X				
Randy Komisar	X		*		X
Mark W. Perry	*			X	
Geoffrey Y. Yang		*	X		X
Joseph Uva		X			
David M. Zaslav				*	
<b>Employee Directors</b>					
Michael Ramsay					*
Thomas S. Rogers					
<b>Former Directors</b>					
David H. Courtney <sup>(1)</sup>					
Number of Meetings in Fiscal Year 2006	7	7	15	0	1

X = Committee member; \* = Chair;

(1) Resigned from the Board April 2006.

The Board now makes an annual determination of independence as to each Board member under the current standards for independence established by NASDAQ. In May 2006, the Board determined that a majority of its directors and nominees for election at the 2006 Annual Meeting are independent under these standards, including Messrs. Fruit, Komisar, Perry, Yang, Zaslav, and Uva.

**Compensation Committee.** The Compensation Committee is responsible for determining salaries and incentive compensation for our directors and executive officers and for administering our stock option incentive plans. The Compensation Committee met seven times during fiscal 2006. For fiscal 2007, the current Chair of the Compensation Committee is Mr. Yang and the other current member is Mr. Uva. The members of our Compensation Committee are independent as required by the listing requirements of the NASDAQ Stock Market.

**Nominating and Governance Committee.** The Nominating and Governance Committee was established by the Board in November 2002 for the purpose of, among other things, (i) making recommendations to the Board regarding candidates for membership on the Board and regarding the size and composition of the Board and (ii) establishing procedures for the nomination process. The Nominating and Governance Committee met fifteen times during fiscal 2006. For fiscal 2007, the current Chair of the Nominating and Governance Committee is Mr. Komisar and the other current member is Mr. Yang. The members of our Nominating and Governance Committee are independent as required by the listing requirements of the NASDAQ Stock Market.

**Pricing Committee.** The Pricing Committee is authorized and directed by the Board to negotiate the terms of certain offerings, issuances, and sales of securities of the Company, in either private placements or registered offerings. The Pricing Committee did not meet during fiscal 2006. For fiscal 2007, the current Chair of the Pricing Committee is Mr. Zaslav and the other current member is Mr. Perry.

**Audit Committee.** The Audit Committee is responsible for, among other things, making recommendations to the Board regarding the engagement of our independent public accountants, reviewing with the independent public accountants the plans and results of the audit engagement, approving professional services provided by the independent public accountants, and reviewing the adequacy of our internal accounting controls. The Audit Committee is composed of three outside directors who are not our officers or employees. The Audit Committee met seven times during fiscal 2006. For fiscal 2007, the current Chair of the Audit Committee is Mr. Perry and the other current members are Messrs. Fruit and Zaslav. Mr. Komisar resigned his position with the Audit Committee on March 29, 2006, in light of his recent appointment to the Technology Committee. He was replaced by Mr. Zaslav. The Board has determined that each member of the Audit Committee meets the independence and financial experience requirements under both SEC and NASDAQ rules. In addition, the Board has determined that Mark W. Perry is an audit committee financial expert as defined by SEC rules.



**Technology Committee.** The Technology Committee is responsible for, among other things, making recommendations to the Board regarding Intellectual Property assets of the Company, future technological developments, and the integration with or acquisition of third party technology. The Technology Committee is composed of three directors. The current Chair of the Technology Committee is Mr. Ramsay and the other current members are Messrs. Komisar and Yang. The Technology Committee met one time during fiscal year 2006.

#### **DIRECTOR NOMINATING PROCESS**

The Nominating and Governance Committee considers candidates for director nominees proposed by Directors, the Chief Executive Officer, and security holders. The Committee may also retain recruiting professionals to identify and evaluate candidates for director nominees.

The Committee evaluates all aspects of a candidate's qualifications in the context of the needs of the Company with a view to creating a Board with a diversity of experience and perspectives. As set forth in accordance with the Nominating and Governance Committee's charter, the same evaluating procedures apply to all candidates for director nomination, including candidates submitted by security holders. Among a candidate's qualifications and skills considered important are personal and professional integrity, ethics, and values; a commitment to representing the long-term interests of security holders; experience in corporate management, such as serving as an officer or former officer of a publicly held company; experience and/or academic expertise in the Company's industry and with relevant social policy concerns; experience as a board member of another publicly held company; and practical and mature business judgment.

The Nominating and Governance Committee will consider prospective candidates nominated by security holders, in accordance with the Company's Amended & Restated Bylaws and its charter, if the name(s) and supporting information are submitted by certified or registered mail to: Corporate Secretary, TiVo Inc., 2160 Gold St., P.O. Box 2160, Alviso, CA 95002. Any stockholder who desires to recommend a candidate for nomination to the Board who would be considered for election at the Company's 2007 Annual Meeting is strongly encouraged to do so no later than the date stockholder proposals meeting the requirements of SEC Rule 14a-8 are due. *See* Stockholder Proposals for 2007 Annual Stockholders Meeting.

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**REPORT OF THE AUDIT COMMITTEE**

*The information contained in this section shall not be deemed to be soliciting material or filed with the SEC or subject to the liabilities of Section 18 of the Securities Exchange Act of 1934, as amended, except to the extent that we specifically incorporate it by reference into a document under the Securities Act of 1933, as amended, or the Securities Exchange Act.*

**Responsibilities.** The Audit Committee of the Board of Directors is currently composed of Messrs. Perry, Fruit, and Zaslav, all of whom the Board has determined meet the independence requirements of the SEC and NASDAQ. Randy Komisar was formerly a member of the Audit Committee until March 2006 when Mr. Zaslav replaced him. The Audit Committee operates under a written charter that has been adopted by the Board; the current version is available on the TiVo's website at [www.tivo.com/ir](http://www.tivo.com/ir) under Corporate Governance. The charter is reviewed annually for changes, as appropriate. The Audit Committee is responsible for assisting the Board in its general oversight of TiVo's auditing, accounting and financial reporting processes, system of internal controls, and tax, legal, regulatory, and ethical compliance. TiVo's management is responsible for maintaining TiVo's books of account and preparing periodic financial statements based thereon, and for maintaining the system of internal controls. The independent auditors are responsible for auditing TiVo's annual financial statements.

**Review with Management and Independent Auditors.** In this context, the Audit Committee hereby reports as follows:

- (1) The Audit Committee has reviewed and discussed with management and the independent auditors, KPMG LLP, together and separately, TiVo's audited consolidated financial statements contained in TiVo's Annual Report on Form 10-K for the 2006 fiscal year.
- (2) The Audit Committee has discussed with the independent auditors matters required to be discussed by Statement on Auditing Standards No. 61 (Communication with Audit Committees).
- (3) The Audit Committee has received from the independent auditors, KPMG LLP, the written disclosures and the letter required by Independence Standards Board Standard No. 1 (Independence Discussions with Audit Committees), and the Audit Committee has discussed with KPMG LLP the independent auditors' independence.
- (4) The Audit Committee has considered whether the provision of services covered by fees paid to KPMG LLP is compatible with maintaining the independence of KPMG LLP.

Based on the review and discussions referred to in paragraphs 1-4 above, the Audit Committee recommended to the Board, and the Board has approved, that the audited consolidated financial statements be included in TiVo's Annual Report on Form 10-K for fiscal 2006, for filing with the SEC. The Audit Committee has appointed KPMG LLP as TiVo's independent auditors for fiscal 2007. This report is submitted by the Audit Committee.

**AUDIT COMMITTEE**  
Mark W. Perry (Chair)  
Charles B. Fruit  
David Zaslav

**INDEPENDENT AUDITORS FEES AND SERVICES**

In addition to retaining KPMG LLP to audit the consolidated financial statements for fiscal year 2006, TiVo retained KPMG LLP as well as one other auditing firm in the United Kingdom, Blick Rothenberg Chartered Accountants, to provide various accounting services during fiscal 2006. The aggregate fees billed for professional auditing services by KPMG LLP for the fiscal years ended January 31, 2006 and 2005 are as follows (rounded to the nearest \$1,000):

	<b>Fiscal Year Ended January 31,</b>	
	<b>2006</b>	<b>2005</b>
	<b>KPMG LLP</b>	<b>KPMG LLP</b>
<b>Audit Fees</b>	\$ 770,000	\$ 636,000
<b>Audit Related Fees</b>		
<b>Tax Fees</b>		143,000
<b>All Other Fees</b>		
<b>Total</b>	<b>770,000</b>	<b>779,000</b>

**Audit Fees.** This category includes the audit of TiVo's annual financial statements, review of financial statements included in TiVo's Form 10-Q Quarterly Reports and services that are normally provided by the independent auditors in connection with statutory and regulatory filings or engagements for those fiscal years. Audit fees also include fees for professional services rendered for KPMG's audit of the effectiveness of the Company's internal control over financial reporting pursuant to Section 404 of the Sarbanes-Oxley Act of 2002.

**Audit Related Fees.** This category consists of assurance and related services that were reasonably related to the performance of the audit or review of TiVo's financial statements and are not reported above under Audit Fees. There were no fees paid for fiscal 2006 and 2005 for services performed under this category.

**Tax Fees.** This category consists of professional services rendered for tax compliance and tax advice. The services for the fees disclosed under this category were for tax return preparation and technical tax advice regarding prospective business matters.

**All Other Fees.** This category consists of all other fees including fees billed for professional services that were not the result of an audit or review. There were no fees paid for fiscal 2006 and 2005 for services provided under this category.

**Audit Committee Pre-Approval Policies and Procedures.** The Audit Committee pre-approves all audit and permissible non-audit services provided by the Company's independent auditors. These services may include audit services, audit-related services, tax, and other services. Pre-approval is generally provided for up to one year, and any pre-approval is detailed as to the particular service or category of services and is generally subject to a specified budget. The independent auditors and management are required to periodically report to the Audit Committee regarding the extent of services provided by the independent auditors in accordance with this pre-approval, and the fees for the services performed to date. The Audit Committee may also pre-approve particular services on a case-by-case basis. During the fiscal years ended January 31, 2006 and 2005, all services provided by KPMG LLP were pre-approved by the Audit Committee, which concluded that the provisioning of these non-audit services by KPMG LLP is compatible with maintaining the auditor's independence.

**PROPOSAL 2**

**RATIFICATION OF SELECTION OF INDEPENDENT AUDITORS**

The Audit Committee of the Board of Directors of TiVo Inc. has selected KPMG LLP as our independent public auditors for the fiscal year ending January 31, 2007 and has further directed that management submit the selection of independent public auditors for ratification by the stockholders at the Annual Meeting. KPMG LLP has audited our financial statements since the Company's fiscal year ended January 31, 2002. Representatives of KPMG LLP are expected to be present at the Annual Meeting, will have an opportunity to make a statement if they so desire and will be available to respond to appropriate questions.

Stockholder ratification of the selection of KPMG LLP as our independent public auditors is not required by our Amended & Restated Bylaws or otherwise. However, the Board is submitting the selection of KPMG LLP to the stockholders for ratification as a matter of good corporate practice. If the stockholders fail to ratify the selection, the Audit Committee and the Board will reconsider whether or not to retain that firm. Even if the selection is ratified, the Audit Committee and the Board in their discretion may direct the appointment of different independent public auditors at any time during the year if they determine that such a change would be in the best interests of TiVo and its stockholders.

The affirmative vote of the holders of a majority of the shares present in person or represented by proxy and entitled to vote on **PROPOSAL 2** at the Annual Meeting will be required to ratify the selection of KPMG LLP as our independent public auditors.

**THE BOARD OF DIRECTORS RECOMMENDS**

**A VOTE IN FAVOR OF PROPOSAL 2**



## SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth certain information regarding the ownership of TiVo's common stock as of May 10, 2006 by: (i) each director; (ii) each of the executive officers named in the Summary of Executive Compensation table; (iii) all executive officers and directors of TiVo as a group; and (iv) all those known by TiVo to be beneficial owners of more than five percent of TiVo's common stock.

Beneficial Owner	Beneficial Ownership <sup>(1)</sup>	
	Number of Shares	Percent of Total
<b>Executive Officers and Directors</b>		
Thomas Rogers <sup>(2)</sup>	960,816	1.1%
David Courtney <sup>(3)</sup>	634,455	*
James Barton <sup>(4)</sup>	1,135,928	1.3%
Jeffrey Klugman <sup>(5)</sup>	115,887	*
Mark Roberts <sup>(6)</sup>	151,173	*
Michael Ramsay <sup>(7)</sup>	3,020,102	3.5%
David Zaslav <sup>(8)</sup>	3,777,151	4.4%
Geoffrey Y. Yang <sup>(9)</sup>	2,663,295	3.1%
Mark Perry <sup>(10)</sup>	849,063	*
Randy Komisar <sup>(11)</sup>	333,963	*
Joseph Uva <sup>(12)</sup>	75,000	*
Charles Fruit <sup>(13)</sup>	75,000	*
<b>5% Stockholders</b>		
FMR Corp. <sup>(14)</sup> 82 Devonshire Street Boston, MA 02109	6,976,359	8.1%
Wellington Management <sup>(15)</sup> 75 State Street Boston, MA 02109	6,435,800	7.5%
<b>All executive officers and directors as a group (14 persons)<sup>(16)</sup></b>	<b>14,025,754</b>	<b>16.3%</b>

\* Less than one percent.

<sup>(1)</sup> This table is based upon information supplied by officers, directors and principal stockholders, Schedules 13D and 13G and Form 13F, as applicable, filed with the SEC and information to our knowledge based upon our stock transfer records. Unless otherwise indicated in the footnotes to this table and subject to community property laws where applicable, we believe that each of the stockholders named in this table has sole voting and investment power with respect to the shares indicated as beneficially owned. This table shows beneficial ownership in accordance with the rules of the Securities and Exchange Commission by including securities over which a named person has or shares voting or investment control, as well as securities over which a named person has the right to acquire voting or investment control within 60 days of May 10, 2006, such as, for example, upon exercise of an option that is currently vested or which is scheduled to vest within that 60-day period. Applicable percentages are based on 86,228,203 shares outstanding on May 10, 2006. The address of each of the executive officers or Directors named in this table is c/o of TiVo Inc., 2160 Gold Street, Alviso, California 95002.

<sup>(2)</sup> Includes 549,998 shares Mr. Rogers has the right to acquire pursuant to outstanding options exercisable within 60 days of May 10, 2006. Also includes the 55,024 shares of common stock issuable upon exercise of 250,000 stock appreciation rights exercisable within 60 days of May 10, 2006, based on the closing market price of our common stock on May 10, 2006 of \$8.36 per share. Also includes an award of 350,000 shares of restricted stock, of which 350,000 shares cannot be sold or transferred by Mr. Rogers prior to their vesting; 87,500 shares vest annually on the anniversary date of Mr. Rogers employment, starting on July 1, 2006 through July 1, 2009. These shares are otherwise generally subject to forfeiture back to TiVo upon Mr. Rogers' cessation of employment or service with TiVo under certain defined circumstances prior to the vesting of the shares.

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- (3) Includes 624,717 shares Mr. Courtney has the right to acquire pursuant to outstanding options exercisable within 60 days of May 10, 2006.
- (4) Includes 578,789 shares Mr. Barton has the right to acquire pursuant to outstanding options exercisable within 60 days of May 10, 2006. Includes an award of 7,140 shares of restricted stock, of which 7,140 shares cannot be sold or transferred by Mr. Barton prior to their vesting on March 29, 2007 and are otherwise generally subject to forfeiture back to TiVo upon Mr. Barton's cessation of employment or service to TiVo if prior to the vesting of the shares.
- (5) Includes 81,598 shares Mr. Klugman has the right to acquire pursuant to outstanding options exercisable within 60 days of May 10, 2006. Includes an award of 25,000 shares of restricted stock, of which 25,000 shares cannot be sold or transferred by Mr. Klugman prior to their vesting on October 6, 2006 and an award of 5,223 shares of restricted stock, of which 5,223 shares cannot be sold or transferred by Mr. Klugman prior to their vesting on March 29, 2007 and both of these awards are otherwise generally subject to forfeiture back to TiVo upon Mr. Klugman's cessation of employment or service to TiVo if prior to the vesting of the shares.
- (6) Includes 124,157 shares Mr. Roberts has the right to acquire pursuant to outstanding options exercisable within 60 days of May 10, 2006. Includes an award of 20,000 shares of restricted stock, of which 20,000 shares cannot be sold or transferred by Mr. Roberts prior to their vesting on October 6, 2006 and an award of 6,491 shares of restricted stock, of which 6,491 shares cannot be sold or transferred by Mr. Roberts prior to their vesting on March 29, 2007 and both of these awards are otherwise generally subject to forfeiture back to TiVo upon Mr. Roberts' cessation of employment or service to TiVo if prior to the vesting of the shares.
- (7) Includes 1,715,273 shares Mr. Ramsay has the right to acquire pursuant to outstanding options exercisable within 60 days of May 10, 2006.
- (8) Includes 3,687,151 shares held by NBC Multimedia, Inc. Mr. Zaslav is an officer of NBC Universal Cable, an affiliate of NBC Multimedia, Inc., and a member of our Board. Mr. Zaslav disclaims beneficial ownership of such shares. Also includes 90,000 shares subject to stock options vested and exercisable within 60 days of May 10, 2006, and all of which Mr. Zaslav holds on behalf of NBC and disclaims beneficial ownership thereof.
- (9) Includes 2,264,990 shares of stock owned by Institutional Venture Partners VII, L.P., 31,746 shares of stock owned by Institutional Venture Management VII, L.P. and 91,819 shares of stock owned by IVP Founders Fund I, L.P. Additionally includes 81,544 shares of stock owned by Redpoint Ventures II, LP and 2,271 shares owned by Redpoint Associates II, LLP. Mr. Yang, one of our directors, is a general partner of International Venture Management VII, L.P., the general partner of Institutional Venture Partners VII, L.P., and a general partner of Institutional Venture Management VI, L.P., the general partner of IVP Founders Fund I, LP. Mr. Yang is also a managing director of Redpoint Ventures II, LC, the general partner of Redpoint Ventures II, LP and the manager of Redpoint Associates II, LP. Mr. Yang disclaims beneficial ownership of these shares except to the extent of his individual partnership interests, but exercises shared voting and investment power with respect these shares. Also includes 100,000 shares, Mr. Yang has the right to acquire pursuant to outstanding options vested and exercisable within 60 days of May 10, 2006.
- (10) Includes indirect holdings of 43,756 common shares in the Perry Investment Partnership, 2,355 common shares in the Perry Residential Trust dated 3/27/99, as amended, Mark W. & Maureen Jane Perry, Trustees, 2 common shares in the MWP Revocable Trust dated 12/01/98, and warrants to purchase 732,950 shares of our common stock owned of record by New Enterprise Associates 10, LP. Mr. Perry, one of our directors, is a member of New Enterprise Associates, L.L.C. and is a general partner of NEA Partners 10, L.P. (which is the sole general partner of New Enterprise Associates 10, L.P.), and a general partner of NEA Partners VIII, L.P. (which is in turn the general partner of New Enterprise Associates VIII, L.P.). Mr. Perry disclaims beneficial ownership of these shares to the extent he has no actual pecuniary interest, but has shared voting and dispositive power over these shares. Mr. Perry also directly beneficially holds 70,000 shares Mr. Perry has the right to acquire pursuant to outstanding options vested and exercisable within 60 days of May 10, 2005.

- (11) Includes 100,000 shares Mr. Komisar has the right to acquire pursuant to outstanding options vested and exercisable within 60 days of May 10, 2006.
- (12) Includes 75,000 shares Mr. Uva has the right to acquire pursuant to outstanding options vested and exercisable within 60 days of May 10, 2006.
- (13) Includes 75,000 shares Mr. Fruit has the right to acquire pursuant to outstanding options vested and exercisable within 60 days of May 10, 2006.
- (14) All information regarding FMR Corp. and its affiliates is based on information disclosed in the Schedule 13G filed on February 14, 2006 by FMR Corp, as modified by Form 13F, filed on May 15, 2006 by FMR Corp. The FMR Corp. Schedule 13G indicates that, at December 31, 2005 (i) Fidelity Management & Research Company, or Fidelity, a wholly-owned subsidiary of FMR Corp., was the beneficial owner of 6,120,159 of such shares as a result of acting as investment adviser to various investment companies, and the ownership of one investment company, Fidelity Growth Company Fund, amounted to % 5,688,259 of such shares and (ii) Fidelity Management Trust Company, a bank that is a wholly-owned subsidiary of FMR Corp., was the beneficial owner of 127,600 of such shares as a result of its serving as investment manager of institutional account(s). The FMR Corp. Schedule 13G indicates that, at December 31, 2005, Edward C. Johnson 3d, FMR Corp., through its control of Fidelity, and the funds each had sole dispositive power overes;">1.8

International Same-Store Sales	-8.0%	-5.5%	-7.2%	-5.1%	-2.7%	-4.3%
Hair Restoration Same-Store Sales	-0.3%	-1.3%	-0.8%	5.1%	5.3%	5.2%
Consolidated Same-Store Sales	-2.5%	-5.1%	-3.1%	2.2%	-0.8%	1.5%

International same-store sales for the year represent the 52-week period ended June 27, 2009 versus the 52-week period ended June 28, 2008.

### Concurrent Convertible Senior Notes Offering

Concurrently with this offering, under a separate prospectus, dated the date hereof, we are offering \$150 million aggregate principal amount (\$172.5 million aggregate principal amount if the underwriters exercise their overallotment option with respect to that offering in full) of convertible senior notes due 2014, which we refer to as the convertible senior notes, in an underwritten public offering. The notes will bear interest at a rate of 5% per year, payable semiannually in arrears on January 15 and July 15 of each year, beginning on January 15, 2010. The notes will mature on July 15, 2014. The initial conversion rate will be 64.6726 shares of common stock per \$1,000 principal amount of notes (equivalent to an initial conversion price of approximately \$15.46 per share of common stock).

Neither the completion of the concurrent convertible senior notes offering nor this offering is contingent on the completion of the other.

Nothing in this prospectus should be construed as an offer to sell, or the solicitation of an offer to buy, any convertible senior notes in the concurrent offering.

Table of Contents**The Offering**

*The summary below contains basic information about our common stock and this offering and is not intended to be complete. You should read this entire prospectus and the documents incorporated by reference herein, including the financial statements and related notes, before making an investment in our common stock. The "Description of Capital Stock" section of this prospectus contains a more detailed description of our common stock. For purposes of this portion of the Summary, references to "the Company," "we," "our" and "us" refer only to Regis Corporation, and not to its subsidiaries.*

Issuer	Regis Corporation, a Minnesota corporation
New York Stock Exchange Market Symbol	RGS
Common Stock Offered	11,500,000 shares(1)
Common Stock Outstanding After This Offering	55,381,364 shares(2)
Risk Factors	For a discussion of the factors you should carefully consider before deciding to invest in the notes, see "Risk Factors" beginning on page 10 of this prospectus, under "Item 1A. Risk Factors" in our most recent Annual Report on Form 10-K and under "Item 1A. Risk Factors" in each subsequently filed Quarterly Report on Form 10-Q, which documents are incorporated by reference into this prospectus.
Use of Proceeds	We estimate that the net proceeds from this offering will be approximately \$136.032 million (\$156.437 million if the underwriters' overallotment option is exercised in full), after deducting the underwriting discount and before estimated expenses payable by us. We plan to use the net proceeds from this offering, along with the net proceeds from our concurrent convertible senior notes offering, to repay portions of our indebtedness. Any remaining proceeds will be used to repay outstanding amounts under our revolving credit facility and for general corporate purposes. See "Use of Proceeds."
U.S. Federal Income Tax Consequences	You should consult your tax advisor with respect to the U.S. federal income tax consequences of the purchase, ownership, and disposition of shares of our common stock in light of your own particular situation and with respect to any tax consequences arising under the laws of any state, local, foreign or other taxing jurisdiction. See "Certain United States Federal Income Tax Consequences."

(1) Excludes 1,725,000 shares issuable upon the exercise of the underwriters' overallotment option.

(2) The number of shares of our common stock outstanding after this offering is based on the number of shares outstanding as of June 30, 2009. This number excludes 1,725,000 shares issuable upon the exercise of the underwriters' overallotment option and excludes 1,417,675 shares of common stock issuable upon exercise of outstanding stock options and any shares of common stock issuable upon conversion of the convertible senior notes offered in the concurrent offering.

Table of Contents**SUMMARY HISTORICAL CONSOLIDATED FINANCIAL DATA**

The following summary historical consolidated financial data as of and for each of the years in the three-year period ended June 30, 2008 has been derived from our audited consolidated financial statements. The summary historical consolidated financial data as of and for the nine-month periods ended March 31, 2009 and 2008 has been derived from our unaudited consolidated financial statements. Our unaudited consolidated financial statements have been prepared on the same basis as our audited consolidated financial statements and, in our opinion, reflect all adjustments, consisting only of normal and recurring adjustments, necessary for a fair presentation of such financial statements in all material respects. The results for any interim period are not necessarily indicative of the results that may be expected for a full year or any future period.

This information is only a summary. You should read the data set forth in the table below in conjunction with our audited consolidated financial statements and the accompanying notes, the unaudited financial statements and accompanying notes and the respective Management's Discussion and Analysis of Financial Condition and Results of Operations contained in our Current Report on Form 8-K filed on July 6, 2009 and in our Quarterly Reports on Form 10-Q for the interim periods ended December 31, 2008 and March 31, 2009, respectively, each of which is incorporated by reference in this prospectus.

	Nine Months Ended March 31,		Years Ended June 30,		
	2009	2008	2008	2007	2006
	(dollars in thousands, except per share data)				
Operating data:					
Revenues	\$ 1,805,041	\$ 1,840,853	\$ 2,481,391	\$ 2,373,338	\$ 2,168,002
Cost of service	783,380	783,760	1,062,559	988,946	902,627
Cost of product	204,914	198,708	264,391	258,263	240,119
Site operating expenses	145,886	140,916	184,769	190,614	180,950
General and administrative	219,887	244,141	321,563	317,723	284,994
Rent	259,846	266,102	361,476	341,822	310,774
Depreciation and amortization	82,171	83,495	113,293	111,464	103,074
Goodwill impairment	41,661			23,000	
Lease termination costs	2,836				
Terminated acquisition income, net					33,683
Operating income	64,460	123,731	173,340	141,506	179,147
Interest expense	30,782	33,495	44,279	41,647	34,913
Interest income and other, net	6,513	6,074	8,173	5,053	621
Income taxes	29,008	37,681	54,182	37,173	51,592
Equity in income of affiliated companies, net of income taxes	142	690	849		
Income from continuing operations	11,325	59,319	83,901	67,739	92,903
(Loss) income from discontinued operations, net of income taxes	(131,237)	2,804	1,303	15,431	16,675
Net (loss) income	\$ (119,912)	\$ 62,123	\$ 85,204	\$ 83,170	\$ 109,578
Net (loss) income per share:					
Basic:					
Income from continuing operations	\$ 0.26	\$ 1.37	\$ 1.94	\$ 1.51	\$ 2.06
(Loss) income from discontinued operations, net of income taxes	(3.06)	0.06	0.03	0.35	0.37
Net (loss) income per share, basic	\$ (2.80)	\$ 1.43	\$ 1.97	\$ 1.86	\$ 2.43
Diluted:					
Income from continuing operations	\$ 0.26	\$ 1.36	\$ 1.92	\$ 1.48	\$ 2.00
(Loss) income from discontinued operations, net of income taxes	(3.05)	0.06	0.03	0.34	0.36

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Net (loss) income per share, diluted	\$	(2.79)	\$	1.42	\$	1.95	\$	1.82	\$	2.36
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Table of Contents

	Nine Months Ended March 31,		Years Ended June 30,		
	2009	2008	2008	2007	2006
(dollars in thousands, except per share data)					
Weighted average common and common equivalent shares outstanding:					
Basic:	42,863	43,303	43,157	44,723	45,168
Diluted:	42,966	43,831	43,587	45,623	46,400
Cash dividends declared per common share	\$ 0.12	\$ 0.12	\$ 0.16	\$ 0.16	\$ 0.16
<b>Other financial data:</b>					
Capital expenditures	\$ 64,039	\$ 64,696	\$ 85,799	\$ 90,079	\$ 119,914
Ratio of earnings to fixed charges	2.36	3.87	4.08	3.48	5.06
<b>Balance sheet data as of period end:</b>					
Cash and cash equivalents(1)	\$ 57,063	\$ 136,289	\$ 127,627	\$ 184,785	\$ 135,397
Working capital	28,576	(25,839)	(62,371)	(13,568)	38,811
Property and equipment, net	407,660	489,401	481,851	494,085	483,764
Total assets(2)	1,927,832	2,236,485	2,235,871	2,132,114	1,985,324
Total debt(1)	701,607	799,155	764,747	709,231	622,269
Shareholders' equity(2)	783,451	951,919	976,186	913,308	871,407

- (1) The decrease in cash and cash equivalents as of March 31, 2009 relates to the repatriation of approximately \$70 million under the recently expanded Internal Revenue Service ruling allowing us to borrow on a short-term basis from our international subsidiaries. These amounts were used to pay down debt.
- (2) Our Trade Secret concept was sold on February 16, 2009 which reduced both shareholders' equity and total assets by \$183.1 million as of March 31, 2009.

Table of Contents

**RISK FACTORS**

*Any investment in our common stock involves a high degree of risk. You should carefully consider the risks described below and all of the information contained or incorporated by reference into this prospectus before deciding whether to purchase shares of our common stock. In addition, you should carefully consider, among other things, the matters discussed under "Item 1A. Risk Factors" in our most recent Annual Report on Form 10-K, the matters discussed under "Item 1A. Risk Factors" in each of our subsequently filed Quarterly Reports on Form 10-Q, and information in other documents that we file with the SEC, which are incorporated by reference into this prospectus. The risks and uncertainties described in such incorporated documents and described below are not the only risks and uncertainties that we face. Additional risks and uncertainties not presently known to us or that we currently deem immaterial may also impair our business operations. If any of those risks actually occurs, our business, financial condition and results of operations would suffer. In that event, the trading price of our common stock could decline. The risks discussed in the documents incorporated by reference and below also include forward-looking statements, and our actual results may differ substantially from those discussed in these forward-looking statements. See "Forward-Looking Statements." As used below under "Risks Related to our Common Stock," "we," "our" and "us" refer to Regis Corporation and not to any of its consolidated subsidiaries.*

**Risks Related to our Business and Industry**

**Our business and our industry are affected by cyclical and global economic factors, including the risk of a prolonged recession.**

Our financial results are substantially dependent upon overall economic conditions in the United States and in Europe. A prolonged or a deepening recession in the United States, or globally, could substantially further decrease the demand for our products and services below current levels and adversely affect our business. Our industry has historically been vulnerable to significant declines in consumption and product and service pricing during prolonged periods of economic downturn such as at present.

Recessions and other periods of economic dislocation typically result in a lower level of discretionary income for consumers. To the extent discretionary income declines, consumers may be more likely to reduce discretionary spending. This could result in our salon customers foregoing salon treatments or using home treatments as a substitute. It could also result in our hair restoration patients decreasing the amount spent on hair restoration treatments.

The current economic downturn has affected our financial results for the fiscal year ended June 30, 2009. Our comparable same store sales results for the nine months ended March 31, 2009 declined 2.8% compared to the nine months ended March 31, 2008 and 4% for the three months ended June 30, 2009 compared to the three months ended June 30, 2008. During the fiscal year ended June 30, 2009 the fair value of our stock declined such that it began trading below our book value per share. Also, we impaired \$41.7 million of goodwill associated with our salon concepts in the United Kingdom during the three months ended December 31, 2008. If the economic downturn continues to result in negative same store sales and we are unable to offset the impact with operational savings our financial results may be further affected and we may be required to take impairment charges and to impair certain long-lived assets, goodwill and investments, including our 30% interest in Provalliance and such impairments could be material to our consolidated balance sheet and results of operations.

**Changes in our key relationships may adversely affect our business and our operating results.**

We maintain key relationships with certain companies, including Wal-Mart. Termination or modification of any of these relationships, including Wal-Mart, could significantly reduce our revenues and have a material and adverse impact on our business, our operating results and our ability to grow.



Table of Contents

**Risks Related to our Common Stock**

**The market price of our common stock may be volatile, which could cause the value of your investment to decline.**

The market price of our common stock has experienced, and may continue to experience, significant volatility. Between January 1, 2008 and July 8, 2009, the trading price of our common stock on the New York Stock Exchange has ranged from a low of \$8.21 per share to a high of \$31.96 per share. Numerous factors, including many over which we have no control, may have a significant impact on the market price of our common stock. These risks include those described or referred to in this "Risk Factors" section and in the other documents incorporated herein by reference as well as, among other things:

our operating and financial performance and prospects;

our ability to repay our debt;

investor perceptions of us and the industry and markets in which we operate;

our dividend policy;

future sales of equity or equity-related securities;

changes in earnings estimates or buy/sell recommendations by analysts; and

general financial, domestic, international, economic and other market conditions.

In addition, the stock market in recent years has experienced significant price and trading volume fluctuations that often have been unrelated or disproportionate to the operating performance of individual companies. These broad market fluctuations may adversely affect the price of our common stock, regardless of our operating performance. Furthermore, stockholders may initiate securities class action lawsuits if the market price of our stock drops significantly, which may cause us to incur substantial costs and could divert the time and attention of our management. As a result of these factors, among others, the value of your investment may decline because a decrease in the market price of our common stock would likely adversely impact the trading price of the notes.

**Future sales of shares of our common stock may depress its market price.**

In addition to the shares of our common stock we are selling in this offering, we may, in the future, sell additional shares of our common stock to raise capital. Sales of substantial amounts of additional shares of common stock, including the shares of common stock in this offering, shares that may be sold by shareholders, shares of common stock underlying the convertible senior notes we are concurrently offering and shares issuable upon exercise of outstanding options as well as sales of shares that may be issued in connection with future acquisitions or for other purposes, including to finance our operations and business strategy or to adjust our ratio of debt-to-equity, or the perception that such sales could occur, may have a harmful effect on prevailing market prices for our common stock and our ability to raise additional capital in the financial markets at a time and price favorable to us. The price of our common stock could also be affected by possible sales of our common stock by investors who view the convertible senior notes being offered concurrently with this offering as a more attractive means of equity participation in our company and by hedging or arbitrage trading activity that we expect will develop involving our common stock.

**Dividends on our common stock could be reduced or eliminated in the event of material future deterioration in business conditions.**

Although we have historically paid a quarterly cash dividend to the holders of our common stock, holders of our common stock are not entitled to receive dividends. The downturn in the



Table of Contents

domestic and global economies could cause our board of directors to consider, among other things, reducing dividends paid on our common stock. This could adversely affect the market price of our common stock.

**Anti-takeover provisions could negatively impact holders of our common stock.**

Certain provisions of our restated articles of incorporation, as amended, our bylaws, our rights agreement and Minnesota law may delay or make more difficult acquisitions or changes of control of our Company not approved by our board of directors. These provisions also make it more difficult for third parties to replace our management without the concurrence of our board of directors. In addition, "change of control" provisions in our stock option plans and other equity incentive plans and in our employment agreements and arrangements may result in an acceleration of amounts payable thereunder, and may also have the effect of delaying or making more difficult an acquisition or change of control. All of these provisions could have the effect of discouraging third parties from making proposals that holders of our common stock may otherwise consider to be in their best interests, including tender offers or attempts that might allow holders of our common stock to receive premiums over the market price of their common stock. See "Description of Capital Stock Anti-Takeover Provisions" and "Description of Capital Stock Rights Agreement."

Table of Contents

**FORWARD-LOOKING STATEMENTS**

This prospectus and the documents incorporated by reference in this prospectus contain or may contain "forward-looking statements" within the meaning of federal securities laws, including statements concerning anticipated future events and expectations that are not historical facts. These forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The forward-looking statements in this prospectus reflect management's best judgment at the time they are made, but all such statements are subject to numerous risks and uncertainties, which could cause actual results to differ materially from those expressed in or implied by the statements included or incorporated by reference in this prospectus. Such forward-looking statements are often identified in this prospectus and the documents incorporated by reference in this prospectus by use of words including, but not limited to, "may," "believe," "project," "forecast," "expect," "estimate," "anticipate" and "plan."

The following factors could affect our actual results and cause such results to differ materially from those expressed in forward-looking statements. These factors include:

competition within the personal hair care industry, which remains strong, both domestically and internationally;

price sensitivity;

changes in economic conditions, and in particular, continued weakness in the U.S. and global economies;

changes in consumer tastes and fashion trends;

labor and benefit costs;

legal claims;

risk inherent to international development (including currency fluctuations);

the continued ability of Regis and its franchisees to obtain suitable locations and financing for new salon development and to maintain satisfactory relationships with landlords and other licensors with respect to existing locations;

governmental initiatives such as minimum wage rates, taxes and possible franchise legislation;

the ability of Regis to successfully identify, acquire and integrate salons that support its growth objectives;

the ability of Regis to maintain satisfactory relationships with suppliers; and

other factors not listed above.

Our ability to increase our revenue is dependent on salon acquisitions, new salon construction and same-store sales increases, all of which are affected by many of the aforementioned risks. Additional information concerning potential factors that could affect future financial results is set forth in "Risk Factors" in this prospectus, under "Item 1A. Risk Factors" in our most recent Annual Report on Form 10-K and under "Item 1A. Risk Factors" in each subsequently filed Quarterly Report on Form 10-Q. Any forward looking statement which we make in this

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prospectus or in any of the documents that are incorporated by reference herein speaks only as of the date of such statement. Comparisons of results between current and any prior periods are not intended to express any future trends or indications of future performance, unless expressed as such, and should only be viewed as historical data. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. However, your attention is directed to any further disclosures made in our subsequent annual and periodic reports filed with the SEC.

Table of Contents

**USE OF PROCEEDS**

We estimate that the net proceeds from this offering will be approximately \$136.032 million (\$156.437 million if the underwriters' overallotment option is exercised in full), after deducting the underwriting discount but before taking into account expenses payable by us.

We estimate that the net proceeds from our concurrent convertible senior notes offering will be approximately \$145.5 million (\$167.325 million if the underwriters' overallotment option in that offering is exercised in full), after deducting the underwriting discount but before taking into account expenses payable by us in that offering.

We plan to use approximately \$277 million of the net proceeds from this offering, along with the net proceeds from our concurrent common stock offering, to repay \$267 million aggregate principal amount of our outstanding fixed rate 7.20% Senior Notes, Series B, due 2012, 4.97% Senior Notes, Series 2005-A, Tranche 1, due 2013, and 5.20% Senior Notes, Series 2005-A, Tranche 2, due 2015 and our outstanding Floating Rate Senior Notes, Series 2005-B, Tranche 1, due 2015 (which currently bear interest at 1.12% per annum) and Floating Rate Senior Notes, Series 2005-B, Tranche 2, due 2013 (which currently bear interest at 1.15% per annum). The fixed rate notes are being repaid with a premium over the principal amount that is less than the current make-whole premium. In connection with the repayment of the floating rate senior notes, Regis expects to incur an expense of approximately \$3.6 million related to the early settlement of certain interest rate swaps.

We intend to use the remaining net proceeds, if any, to pay down outstanding borrowings under our revolving credit facility (which bear interest at one week LIBOR plus 250 basis points) and for general corporate purposes.

Neither the completion of this offering nor the completion of our concurrent offering of convertible senior notes is contingent on the completion of the other. Nothing in this prospectus should be construed as an offer to sell, or the solicitation of an offer to buy, any convertible senior notes in the concurrent offering.

Table of Contents**CAPITALIZATION**

The following table sets forth our cash and cash equivalents and capitalization as of March 31, 2009 on:

an actual historical basis;

an as adjusted basis to give effect to the receipt of the net proceeds from this offering and the application of such net proceeds to repay portions of our indebtedness, as described under "Use of Proceeds;" and

an as further adjusted basis to give further effect to the receipt of the net proceeds from our concurrent offering of convertible senior notes and the application of such net proceeds to repay portions of our indebtedness, as described under "Use of Proceeds."

This information should be read in conjunction with our consolidated financial statements, including the notes thereto, and other financial information pertaining to us included in our Current Report on Form 8-K filed on July 6, 2009 and in our Quarterly Reports on Form 10-Q for the interim periods ended December 31, 2008 and March 31, 2009, respectively, each of which is incorporated by reference in this prospectus. The information set forth below takes into account our offering and certain related expenses but assumes no exercise by the underwriters of their respective overallotment options granted pursuant to this offering and the concurrent offering of our convertible senior notes.

	<b>As of March 31, 2009</b>		
	<b>Actual</b>	<b>As Adjusted</b>	<b>As Further Adjusted</b>
	<b>(dollars in thousands)</b>		
Cash and cash equivalents	\$ 57,063	\$ 54,264(1)	\$ 53,375(1)
Credit agreements			
Revolving credit facility	\$ 64,900	\$ 64,900	\$ 64,900
Term loan facility	85,000	85,000	85,000
Other obligations			
8.39% Series I Senior Notes due 2010	12,500	12,500	12,500
4.69% Series J Senior Notes due 2013	21,429	21,429	21,429
4.65% Series L Senior Notes due 2009	30,000	30,000	30,000
4.86% Series M Senior Notes due 2010	30,000	30,000	30,000
6.01% Series N Senior Notes due 2010	25,000	25,000	25,000
6.05% Series O Senior Notes due 2017	50,000	50,000	50,000
6.05% Series P Senior Notes due 2017	75,000	75,000	75,000
7.20% Senior Notes, Series B, due 2012	67,000	34,388	
4.97% Senior Notes, Series 2005-A, Tranche 1, due 2013	30,000	15,398	
5.20% Senior Notes, Series 2005-A, Tranche 2, due 2015	70,000	35,928	
Floating Rate Senior Notes, Series 2005-B, Tranche 1, due 2013	70,000	35,928	
Floating Rate Senior Notes, Series 2005-B, Tranche 2, due 2015	30,000	15,398	
5% convertible senior notes due 2014(2)			150,000
Capital leases and other	40,778	40,778	40,778
Total debt	701,607	571,647	584,607
Common stock, \$0.05 par value; issued and outstanding 43,202,231 common shares at March 31, 2009, actual; issued and outstanding 54,702,231 common shares at March 31, 2009, as adjusted and as further adjusted	2,160	2,735	2,735
Additional paid in capital(3)	152,028	286,998	286,998
Other accumulated comprehensive loss	25,560	25,560	25,560
Retained earnings(4)	603,703	598,955	593,949
Total shareholders' equity	783,451	914,248	909,242

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Total capitalization	\$ 1,485,058	\$ 1,485,895	\$ 1,493,849
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- (1) Takes into account underwriting discounts and commissions, the make-whole payments and expenses relating to the early settlement of certain interest rate swaps associated with the repayment of our outstanding notes as described under "Use of Proceeds," as well as fees and expenses associated with the repurchase of those notes and the amendments to our credit facility.
- (2) Under FSP APB 14-1 Accounting for Convertible Debt Instruments that May be Settled in Cash Upon Conversion (Including Partial Cash Settlement) (FSP APB 14-1), which we adopted on July 1, 2009, an estimated debt discount would have been recorded for the convertible senior notes, reducing the outstanding debt amounts and increasing shareholders' equity. This discount is not reflected in the amount shown in the table above as we had not adopted FSP APB 14-1 as of March 31, 2009. FSP APB 14-1 will be applicable to periods following July 1, 2009.
- (3) Takes into account the underwriting discount for the common stock offering and related expenses.
- (4) Retained earnings is impacted by approximately \$10 million of make-whole payments, \$3.6 million related to the early settlement of certain interest rate swaps, \$0.9 million related to the write off of deferred financing fees and other related fees of \$1.0 million. The after tax impact of such adjustments totals \$9.7 million.



Table of Contents**PRICE RANGE OF COMMON STOCK AND DIVIDEND POLICY**

Our common stock is listed on the New York Stock Exchange under the symbol "RGS". The following table shows the quarterly range of the high and low sale prices for our common stock as reported by the New York Stock Exchange and the dividend we paid per share of common stock in each of our fiscal periods as indicated.

	Common Stock Market Price		Dividends Declared
	High	Low	
<b>2007</b>			
First Quarter	\$ 37.64	\$ 32.32	\$ 0.04
Second Quarter	40.45	35.33	0.04
Third Quarter	43.35	38.60	0.04
Fourth Quarter	41.82	37.55	0.04
<b>2008</b>			
First Quarter	\$ 39.13	\$ 30.38	\$ 0.04
Second Quarter	34.96	26.31	0.04
Third Quarter	28.40	22.20	0.04
Fourth Quarter	31.39	26.32	0.04
<b>2009</b>			
First Quarter	\$ 31.96	\$ 24.34	\$ 0.04
Second Quarter	27.83	8.21	0.04
Third Quarter	16.02	9.81	0.04
Fourth Quarter	20.36	13.94	0.04
<b>2010</b>			
First Quarter (through July 8, 2009)	\$ 18.46	\$ 12.15	\$

The last reported sale price of our common stock on the New York Stock Exchange on July 8, 2009 was \$12.37 per share. As of June 30, 2009, there were 43,881,364 shares of our common stock outstanding held by approximately 1,458 shareholders of record. Such number of record owners was determined from our shareholder records and does not include beneficial owners of our common stock held in the name of various security holders, dealers and clearing agencies.

Holders of our common stock are entitled to receive such dividends as our board of directors from time to time may declare out of funds legally available therefore. Our board of directors has no obligation to declare dividends under Minnesota law, our restated articles of incorporation, as amended, or our bylaws. Any determination by our board of directors to pay dividends in the future will be based on various factors, including economic conditions and our financial condition, results of operations and current and anticipated cash needs.

Table of Contents

**DESCRIPTION OF CAPITAL STOCK**

*The following is a description of our capital stock. This description is not complete, and we qualify this description by referring to our restated articles of incorporation, as amended, and our bylaws, both of which we incorporate by reference in this prospectus, and to the laws of the state of Minnesota.*

**Capital Stock**

Regis currently has 100,000,000 shares of authorized capital stock, par value \$0.05 per share and our board of directors has the power and authority to fix by resolution the designation, class, series and rights and preferences of the capital stock. As of June 30, 2009, 43,881,364 shares of Regis common stock were issued and outstanding and no shares of Regis preferred stock were issued and outstanding. 2,000,000 shares of preferred stock have been designated as Series A Junior Participating Preferred Stock, par value \$0.05 per share, in connection with our rights agreement (as described below), although none of these shares have been issued or are outstanding.

***Common Stock***

***Voting Rights.*** The holders of shares of our common stock are entitled to one vote for each share held of record on all matters submitted to a vote of shareholders, including the election of directors. Our restated articles of incorporation, as amended, do not provide for cumulative voting in the election of directors and, thus, holders of a majority of the shares of our common stock may elect all of the directors standing for election as long as no other class or series of stock is outstanding.

***Dividends Rights.*** All holders of shares of our common stock are entitled to receive ratably such dividends, if any, as may be declared from time to time by our board of directors in its discretion from funds legally available therefor.

***Liquidation Rights.*** In the event of our liquidation, dissolution or winding-up, the holders of shares of our common stock are entitled to receive ratably the net assets of Regis that are available after the payment of all debts and liabilities, subject to the distribution rights of shares of preferred stock, if any, then outstanding.

***Listing.*** Regis common stock is currently traded on the New York Stock Exchange under the symbol "RGS".

***Other Matters.*** Pursuant to our restated articles of incorporation, as amended, no shareholder has any preferential, preemptive or other rights of subscription to any shares of Regis allotted or sold or to be allotted or sold, or to any obligations or securities convertible into any class or series of Regis, nor any right of subscription to any part thereof.

***Preferred Stock***

***Ability to Issue Preferred Stock in Series.*** Our restated articles of incorporation, as amended, give our board of directors the power and authority to fix by resolution any designation, class, series, voting power, preference, right, qualification, limitation, restriction, dividend, time and price of redemption, and conversion rights with respect to any of our shares.

**Anti-Takeover Provisions**

Our restated articles of incorporation, as amended, our bylaws and Minnesota law contain certain provisions that may discourage an unsolicited takeover of Regis or make an unsolicited takeover

Table of Contents

of Regis more difficult. The following are some of the more significant anti-takeover provisions that are applicable to us:

*Mergers and other Transactions with 10% Shareholders.* Our restated articles of incorporation, as amended, provide that, in addition to any vote required by law, any merger of Regis with or into any 10% shareholder or any exchange, lease, transfer or other disposition of all or substantially all of Regis' property or assets with or to any 10% shareholder, or any adoption of any plan for the liquidation of Regis, shall require the affirmative vote of the holders of at least 80% of the outstanding shares of Regis entitled to vote. The foregoing restriction does not apply to transactions unanimously approved by the directors of Regis who were directors before the 10% shareholder became a 10% shareholder or successor directors designated by a majority of such directors or their direct or indirect designated successors.

*Special Meetings of Shareholders; Shareholder Action by Unanimous Written Consent; Advance Notice of Shareholder Nomination and Business.* Minnesota law provides that special meetings of our shareholders may be called by our chief executive officer, our chief financial officer, two or more directors, or shareholders holding 10% or more of the voting power of all shares entitled to vote, except that a special meeting for the purpose of considering any action to directly or indirectly facilitate or effect a business combination, including any action to change or otherwise affect the composition of the board of directors for that purpose, must be called by 25% or more of the voting power of all shares entitled to vote. Minnesota law also provides that action may be taken by shareholders without a meeting only by unanimous written consent. Our bylaws provide an advanced written notice procedure with respect to shareholder proposals of business and the nomination of candidates for election as directors, other than nominations made by or at the direction of our board of directors or a committee of our board of directors.

*Control Share Provision.* Under Minnesota law, the control share provision is triggered by the acquisition or proposed acquisition of stock resulting in such person's having (i) at least 20% but less than 33<sup>1</sup>/<sub>3</sub>%, (ii) at least 33<sup>1</sup>/<sub>3</sub>% but less than or equal to 50%, or (iii) over 50% of a corporation's voting power in the election of directors, which we refer to as a control share acquisition. Shares acquired in a control share acquisition that exceed the applicable threshold have no voting rights unless such rights are approved by both (a) the affirmative vote of the holders of a majority of the shares entitled to vote, including shares held by the acquiring person, and (b) the affirmative vote of the holders of a majority of the shares entitled to vote, excluding any shares held by the acquiring person, officers of the corporation or those non-officer employees, if any, who are also directors of the corporation. The control share provision applies to any corporation that has not expressly provided to the contrary in its articles or in its bylaws approved by its shareholders. Regis has not opted out of this provision.

*Business Combination Provision.* Under Minnesota law, a corporation may not engage in a "business combination" with an "interested shareholder" or any of its affiliates or associates for a period of four years after the share acquisition by the interested shareholder, unless the transaction has been approved in advance by the affirmative vote of a majority of a committee consisting of one or more "disinterested" directors in accordance with the provisions of Minnesota law. An "interested shareholder" is defined generally to include a beneficial owner of 10% or more of the voting power of a corporation. A "business combination" includes a merger or statutory share exchange, or a sale or other disposition of assets having an aggregate market value equal to 10% or more of the consolidated assets of the corporation or the aggregate market value of the outstanding stock or 10% or more of consolidated earning power or net income of the corporation. The business combination provision applies to any corporation that has not expressly provided to the contrary in its articles or in its bylaws. Regis has not opted out of this provision.

Table of Contents

*Takeover Offer; Fair Price.* Under Minnesota law, an offeror may not acquire shares of a publicly held corporation within two years following the last purchase of shares pursuant to a takeover offer with respect to that class, including, but not limited to, acquisitions made by purchase, exchange, merger, consolidation, partial or complete liquidation, redemption, reverse stock split, recapitalization, reorganization, or any other similar transaction, unless (i) the acquisition is approved by a committee of the board's disinterested directors (as defined under Minnesota law for this purpose) before the purchase of any shares by the offeror pursuant to the earlier takeover offer, or (ii) shareholders are afforded, at the time of the proposed acquisition, a reasonable opportunity to dispose of the shares to the offeror upon substantially equivalent terms as those provided in the earlier takeover offer.

*Greenmail Restrictions.* Under Minnesota law, a corporation is prohibited from buying shares from a greater than 5% shareholder who has held the shares for less than two years at an above-market price unless the purchase is approved by holders of a majority of the outstanding shares entitled to vote or the corporation makes an equal or better offer to all shareholders for all other shares of that class or series and any other class or series into which they may be converted.

*Directors' Duties.* Under Minnesota law, a director shall discharge the duties of the position of director in good faith, in a manner the director reasonably believes to be in the best interests of the corporation, and with the care an ordinary prudent person in a like position would exercise under similar circumstances. In discharging his duties, a director may, in considering the best interests of the corporation, consider the interests of employees, customers, suppliers, creditors, the economy of the state and the nation, community and social considerations and the long-term and short-term interests of the corporation and the shareholders, including the possibility that these interests may be served by the continued independence of the corporation.

**Rights Agreement**

On December 13, 2006, the Regis board of directors adopted a rights agreement. Set forth below is a summary of the material provisions in the rights agreement. The description and terms of the rights agreement set forth below is not complete and is qualified in its entirety by reference to the rights agreement, dated as of December 26, 2006 (as the same may be amended from time to time), between us and Wells Fargo Bank, N.A., as Rights Agent, and Amendment No. 1 to the rights agreement, dated as of October 29, 2008, each of which is filed as an exhibit to the registration statement of which this prospectus is a part. You are urged to read carefully the relevant provisions of the rights agreement.

*Exercisability of Rights.* Under the rights agreement, one right, referred to in this prospectus as a Regis right, attaches to each share of Regis common stock outstanding and, when exercisable, entitles the registered holder to purchase from Regis one one-thousandth of a share of Regis Series A Junior Participating Preferred Stock at an initial exercise price of \$140.00, subject to customary anti-dilution adjustments. Each one one-thousandth of a share of Regis Series A Junior Participating Preferred Stock is intended to provide the economic terms (including as to voting rights, dividend rights and liquidation rights) as would be substantially equivalent to one share of Regis common stock.

The Regis rights will not become exercisable until the earlier of:

such time as Regis learns that a person has become the beneficial owner of more than 15% of Regis common stock then outstanding, such person being referred to in this prospectus as an acquiring person; and

such date as may be designated by the Regis board of directors following the commencement of, or the first public disclosure of an intent to commence, a tender offer or exchange offer that would result in a person becoming the beneficial owner of more than 15% of Regis common stock then outstanding.

Table of Contents

*"Flip In" Feature.* In the event a person becomes an acquiring person, each holder of a Regis right, except the acquiring person or its affiliates or associates, will have the right to acquire at the exercise price, upon exercise of each Regis right, a number of one one-thousandths of a share of Series A Junior Participating Preferred Stock equal to the number of shares of Regis common stock which at the time would have a market price of twice the exercise price.

*"Exchange" Feature.* At any time after a person becomes an acquiring person, but prior to a person becoming the beneficial owner of more than 50% of Regis common stock then outstanding, the Regis board of directors may, at its option, exchange all or some of the Regis rights, except for those held by the acquiring person or its affiliates or associates, for consideration per Regis right of one-half of the securities that would be issuable at such time upon the exercise of each right. Use of the exchange feature means that eligible Regis rights holders would not have to pay a purchase price before receiving shares of Regis common stock.

*"Flip Over" Feature.* In the event that, after a person becomes an acquiring person:

Regis merges into another entity;

another entity merges into Regis; or

Regis sells 50% or more of its assets or earning power,

each holder of a Regis right, except for the acquiring person or its affiliates or associates, will have the right to receive, upon exercise of the Regis right, instead of a number of one one-thousandths of a share of Series A Junior Participating Preferred Stock, shares of the acquiring company's common stock having a value equal to twice the exercise price of the Regis right.

*Redemption of Rights.* At any time prior to the earlier to occur of:

such time that a person has become an acquiring person; and

the tenth anniversary of the adoption of the rights agreement,

the Regis board of directors may redeem all of the Regis rights at a redemption price of \$0.001 per right, subject to adjustment. The right to exercise the Regis rights will terminate upon redemption, and at that time, each holder of a Regis right will have the right to receive only the redemption price for each Regis right he or she holds.

*Amendment of Rights.* At any time before a person becomes an acquiring person the Regis board of directors, without the approval of the holders of the Regis rights, may amend the terms of the rights agreement. However, at any time after a person becomes an acquiring person, the Regis board of directors, without the approval of the holders of the Regis rights, may not amend the rights agreement in any manner that would adversely affect the interest of the holders of the Regis rights, excluding the interests of such acquiring person. On October 29, 2008, the Regis board of directors amended the rights agreement to expand the definition of "beneficial ownership" to clarify that a person will be deemed to beneficially own any securities that are the subject of certain derivative transactions.

*Anti-Takeover Effects.* The Regis rights have anti-takeover effects. Once the Regis rights have become exercisable, in most cases the Regis rights will cause substantial dilution to a person that attempts to acquire or merge with Regis. The Regis rights are designed to protect our interests and the interest of our shareholders against coercive takeover tactics and to encourage potential acquirors to negotiate with our board of directors before attempting a takeover. The Regis rights theoretically could, but are not intended to, deter takeover proposals that might be in the best interests of our shareholders.

Table of Contents

**CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES**

The following is a summary of certain U.S. federal income tax consequences applicable to non-U.S. holders (as defined below) of the purchase, ownership and disposition of shares of our common stock. Except where noted, this summary deals only with shares of common stock that are held as a capital asset by a non-U.S. holder who purchases common stock in this offering. This summary, which is general information only and not an opinion or representation as to tax consequences, is based upon provisions of the Internal Revenue Code of 1986, as amended (the "*Code*"), applicable Treasury Regulations, administrative rulings and judicial decisions in effect as of the date of this prospectus, any of which may subsequently be changed, possibly retroactively, or interpreted differently by the Internal Revenue Service ("*IRS*") or a court, so as to result in U.S. federal income tax consequences different from those discussed below. This summary does not address all aspects of U.S. federal income taxes related to the purchase, ownership and disposition of shares of our common stock and does not discuss any tax consequences under state, local or foreign tax laws, or any U.S. federal tax laws other than U.S. federal income tax laws. In addition, this summary does not deal with all tax consequences that may be relevant to holders subject to special rules, such as U.S. expatriates or former long-term residents, "controlled foreign corporations," "passive foreign investment companies" or partnerships or other pass-through entities (and persons holding shares of our common stock through a partnership or other pass-through entity).

A "non-U.S. holder" means a person (other than an entity that is treated as a partnership for U.S. federal income tax purposes) that is not for U.S. federal income tax purposes any of the following:

an individual citizen or resident of the United States;

a corporation (or any other entity treated as a corporation for U.S. federal income tax purposes) created or organized in or under the laws of the United States, any state thereof or the District of Columbia;

an estate the income of which is subject to U.S. federal income taxation regardless of its source; or

a trust if it (1) is subject to the primary supervision of a court within the United States and one or more United States persons have the authority to control all substantial decisions of the trust or (2) has a valid election in effect under applicable United States Treasury Regulations to be treated as a United States person.

If a partnership (or any entity or arrangement treated as a partnership for U.S. federal income tax purposes) holds shares of our common stock, the tax treatment of a partner in the partnership will generally depend upon the status of the partner and the activities of the partnership. If you are a partner in a partnership holding shares of our common stock, you should consult your tax advisors.

**If you are considering the purchase of shares of our common stock, you should consult your own tax advisors concerning the particular U.S. federal, state, local, foreign and any other tax consequences to you of the ownership of the shares of our common stock, as well as the consequences to you arising under the laws of any other taxing jurisdiction.**

**Dividends**

Dividends paid to a non-U.S. holder of shares of our common stock (to the extent paid out of our current or accumulated earnings and profits, as determined for U.S. federal income tax purposes) generally will be subject to withholding of U.S. federal income tax at a 30% rate or such lower rate as may be specified by an applicable income tax treaty. However, dividends that are effectively connected with the conduct of a trade or business by the non-U.S. holder within the United States (and, if required by an applicable income tax treaty, are attributable to a U.S. permanent establishment or fixed

Table of Contents

base of the non-U.S. holder) are not subject to the withholding tax, provided certain certification and disclosure requirements are satisfied. Instead, such dividends are subject to U.S. federal income tax on a net income basis in the same manner as if the non-U.S. holder were a United States person. Any such effectively connected dividends received by a foreign corporation may be subject to an additional "branch profits tax" at a 30% rate or such lower rate as may be specified by an applicable income tax treaty.

A non-U.S. holder of shares of our common stock who wishes to claim the benefit of an applicable treaty rate for dividends will be required (a) to complete IRS Form W-8BEN (or other applicable form) and certify under penalty of perjury that such holder is not a United States person and is eligible for treaty benefits or (b) if shares of our common stock are held through certain foreign intermediaries, to satisfy the relevant certification requirements of applicable United States Treasury Regulations. Special certification and other requirements apply to certain non-U.S. holders that are pass-through entities rather than corporations or individuals.

A non-U.S. holder of shares of our common stock may obtain a credit against such non-U.S. holder's U.S. federal income tax liability, and a refund of any excess amounts withheld, provided the required information is timely furnished to the IRS.

**Gain on Disposition of Shares of our Common Stock**

Any gain realized on the sale, exchange or other taxable disposition of shares of our common stock generally will not be subject to U.S. federal income tax unless:

the gain is effectively connected with a trade or business of the non-U.S. holder in the United States (and, if required by an applicable income tax treaty, is attributable to a U.S. permanent establishment or fixed base of the non-U.S. holder);

the non-U.S. holder is an individual who is present in the United States for 183 days or more in the taxable year of that disposition, and certain other conditions are met; or

we are or have been a "United States real property holding corporation" for U.S. federal income tax purposes at any time during the shorter of the five-year period preceding such disposition and the non-U.S. holder's holding period in the shares of our common stock; *provided*, that so long as our common stock is regularly traded on an established securities market, generally a non-U.S. holder would be subject to taxation (i) with respect to a taxable disposition of shares of our common stock, only if at any time during that five-year or shorter period it owned more than 5% of that class of stock. We believe we are not and do not anticipate becoming a "United States real property holding corporation" for U.S. federal income tax purposes.

A non-U.S. holder described in the first bullet point immediately above will be subject to tax on the net gain derived from the sale as if the non-U.S. holder were a United States person. In addition, if a non-U.S. holder that is a corporation falls under the first bullet point immediately above, it may be subject to an additional branch profits tax at a 30% rate or at such lower rate as may be specified by an applicable income tax treaty. An individual non-U.S. holder described in the second bullet point immediately above will be subject to a flat 30% tax on the gain derived from the sale, which may be offset by U.S. source capital losses, even though the individual is not considered a resident of the United States.

**Information Reporting and Backup Withholding**

Generally, we must report annually to the IRS and to each non-U.S. holder the amount of dividends paid to such non-U.S. holder and the amount of tax withheld with respect to such dividends, regardless of whether withholding was required. Copies of the information returns reporting such

Table of Contents

dividends and withholding may also be made available to the tax authorities in the country in which the non-U.S. holder resides under the provisions of an applicable income tax treaty.

In general, a non-U.S. holder will be subject to backup withholding for dividends paid to such non-U.S. holder unless such holder certifies under penalty of perjury that it is a non-U.S. holder (and the payor does not have actual knowledge or reason to know that such holder is a United States person), or such holder otherwise establishes an exemption.

Information reporting and, depending on the circumstances, backup withholding will apply to the proceeds of a sale of shares of our common stock within the United States or conducted through certain U.S.-related financial intermediaries, unless the beneficial owner certifies under penalty of perjury that it is a non-U.S. holder (and the payor does not have actual knowledge or reason to know that the beneficial owner is a United States person) who is not an exempt recipient, or such non-U.S. holder otherwise establishes an exemption.

Any amounts withheld under the backup withholding rules may be allowed as a refund or a credit against a non-U.S. holder's U.S. federal income tax liability provided the required information is timely furnished to the IRS. Non-U.S. holders should consult their tax advisors regarding the application of backup withholding in their particular situation, the availability of an exemption from backup withholding and the procedure for obtaining such an exemption, if available.



Table of Contents**UNDERWRITING**

Subject to the terms and conditions set forth in a purchase agreement among us and the underwriters named below, we have agreed to sell to the underwriters, and each of the underwriters has agreed, severally and not jointly, to purchase from us, the number of shares of common stock set forth opposite its name below.

<b>Underwriter</b>	<b>Number of Shares</b>
Merrill Lynch, Pierce, Fenner & Smith Incorporated	7,015,000
Credit Suisse Securities (USA) LLC	4,485,000
<b>Total</b>	<b>11,500,000</b>

Subject to the terms and conditions set forth in the purchase agreement, the underwriters have agreed, severally and not jointly, to purchase all of the shares sold under the purchase agreement if any of these shares are purchased. If an underwriter defaults, the purchase agreement provides that the purchase commitments of the nondefaulting underwriters may be increased or the purchase agreement may be terminated.

We have agreed to indemnify the underwriters against certain liabilities, including liabilities under the Securities Act, or to contribute to payments the underwriters may be required to make in respect of those liabilities.

The underwriters are offering the shares, subject to prior sale, when, as and if issued to and accepted by them, subject to approval of legal matters by their counsel, including the validity of the shares, and other conditions contained in the purchase agreement, such as the receipt by the underwriters of officer's certificates and legal opinions. The underwriters reserve the right to withdraw, cancel or modify offers to the public and to reject orders in whole or in part.

**Commissions and Discounts**

The underwriters have advised us that they propose initially to offer the shares to the public at the public offering price set forth on the cover page of this prospectus and to dealers at that price less a concession not in excess of \$0.32 per share. After the initial offering, the public offering price, concession or any other term of the offering may be changed.

The following table shows the public offering price, underwriting discount and proceeds before expenses to us. The information assumes either no exercise or full exercise by the underwriters of their overallotment option.

	<b>Per Share</b>	<b>Without Option</b>	<b>With Option</b>
Public offering price	\$ 12.37	\$ 142,255,000	\$ 163,593,250
Underwriting discount	\$ 0.5411	\$ 6,222,650	\$ 7,156,047
Proceeds, before expenses, to Regis	\$ 11.8289	\$ 136,032,350	\$ 156,437,203

The expenses of the offering, not including the underwriting discount, are estimated at \$250,000 and are payable by us. The underwriters have agreed to reimburse us certain of our expenses incurred in connection with this offering.

**Overallotment Option**

We have granted an option to the underwriters to purchase up to 1,725,000 additional shares at the public offering price, less the underwriting discount. The underwriters may exercise this option for

Table of Contents

30 days from the date of this prospectus solely to cover any overallotments. If the underwriters exercise this option, each will be obligated, subject to conditions contained in the purchase agreement, to purchase a number of additional shares proportionate to that underwriter's initial amount reflected in the above table.

**No Sales of Similar Securities**

We and our executive officers and directors have agreed, with certain limited exceptions, that we and they will not, for a period of 90 days after the date of this prospectus, without first obtaining the written consent of the underwriters, directly or indirectly

offer, pledge, sell or contract to sell any common stock,

sell any option or contract to purchase any common stock,

purchase any option or contract to sell any common stock,

grant any option, right or warrant to purchase any common stock,

otherwise dispose of or transfer any common stock,

request or demand that we file a registration statement related to any common stock, or

enter into any swap or other agreement that transfers, in whole or in part, the economic consequence of ownership of any common stock whether any such swap or transaction is to be settled by delivery of shares or other securities, in cash or otherwise.

This lock-up provision applies to our common stock and to securities convertible into or exchangeable or exercisable for or repayable with our common stock. It also applies to common stock owned now or acquired later by the person executing the agreement or for which the person executing the agreement later acquires the power of disposition.

**New York Stock Exchange**

The shares are listed on the New York Stock Exchange under the symbol "RGS".

**Price Stabilization, Short Positions**

Until the distribution of the shares is completed, SEC rules may limit underwriters and selling group members from bidding for and purchasing shares of our common stock. However, the representatives may engage in transactions that stabilize the price of the common stock, such as bids or purchases to peg, fix or maintain that price.

In connection with the offering, the underwriters may purchase and sell shares of our common stock in the open market. These transactions may include short sales, purchases on the open market to cover positions created by short sales and stabilizing transactions. Short sales involve the sale by the underwriters of a greater number of shares than they are required to purchase in the offering. "Covered" short sales are sales made in an amount not greater than the underwriters' option to purchase additional shares in the offering. The underwriters may close out any covered short position by either exercising their overallotment option or purchasing shares in the open market. In determining the source of shares to close out the covered short position, the underwriters will consider, among other things, the price of shares available for purchase in the open market as compared to the price at which they may purchase shares through the overallotment option. "Naked" short sales are sales in excess of the overallotment option. The underwriters must close out any naked short position by purchasing shares in the open market. A naked

short position is more likely to be created if the underwriters are concerned that there may be downward pressure on the price of shares of our common stock in the open market after pricing that could adversely affect investors who purchase in

Table of Contents

the offering. Stabilizing transactions consist of various bids for or purchases of shares of common stock made by the underwriters in the open market prior to the completion of the offering.

Similar to other purchase transactions, the underwriters' purchases to cover the syndicate short sales may have the effect of raising or maintaining the market price of shares of our common stock or preventing or retarding a decline in the market price of shares of our common stock. As a result, the price of shares of our common stock may be higher than the price that might otherwise exist in the open market.

Neither we nor any of the underwriters make any representation or prediction as to the direction or magnitude of any effect that the transactions described above may have on the price of shares of our common stock. In addition, neither we nor any of the underwriters make any representation that the representatives will engage in these transactions or that these transactions, once commenced, will not be discontinued without notice.

**Electronic Offer, Sale and Distribution of Shares**

In connection with the offering, certain of the underwriters or securities dealers may distribute this prospectus by electronic means, such as e-mail. In addition, Merrill Lynch may facilitate Internet distribution for this offering to certain of its Internet subscription customers. Merrill Lynch may allocate a limited number of shares for sale to its online brokerage customers. An electronic prospectus is available on the Internet web site maintained by Merrill Lynch. No information on the Merrill Lynch web site is a part of this prospectus.

**Other Relationships**

The underwriters and their affiliates have engaged in, and may in the future engage in, investment banking and other commercial dealings in the ordinary course of business with us or our affiliates. They have received, or may in the future receive, customary fees and commissions for these transactions.

Bank of America, N.A. ("BANA") and Banc of America Securities LLC ("BAS"), affiliates of Merrill Lynch, are, respectively, the syndication agent and an arranger under our revolving credit facility and term loan facility under which BANA is a lender. In addition, BAS assisted us in negotiating the reduction of the make-whole premium payable on the notes to be repurchased as described under "Use of Proceeds" and, in connection with this, will receive a customary fee.

**Notice to Prospective Investors in the EEA**

In relation to each Member State of the European Economic Area which has implemented the Prospectus Directive (each, a "Relevant Member State") an offer to the public of any shares which are the subject of the offering contemplated by this prospectus may not be made in that Relevant Member State, except that an offer to the public in that Relevant Member State of any shares may be made at any time under the following exemptions under the Prospectus Directive, if they have been implemented in that Relevant Member State:

- (a) to legal entities which are authorized or regulated to operate in the financial markets or, if not so authorized or regulated, whose corporate purpose is solely to invest in securities;
- (b) to any legal entity which has two or more of (1) an average of at least 250 employees during the last financial year; (2) a total balance sheet of more than €43,000,000 and (3) an annual net turnover of more than €50,000,000, as shown in its last annual or consolidated accounts;

Table of Contents

- (c) by the underwriters to fewer than 100 natural or legal persons (other than "qualified investors" as defined in the Prospectus Directive) subject to obtaining the prior consent of the representatives for any such offer; or
- (d) in any other circumstances falling within Article 3(2) of the Prospectus Directive;

provided that no such offer of shares shall result in a requirement for the publication by us or any representative of a prospectus pursuant to Article 3 of the Prospectus Directive.

Any person making or intending to make any offer of shares within the EEA should only do so in circumstances in which no obligation arises for us or any of the underwriters to produce a prospectus for such offer. Neither we nor the underwriters have authorized, nor do they authorize, the making of any offer of shares through any financial intermediary, other than offers made by the underwriters which constitute the final offering of shares contemplated in this prospectus.

For the purposes of this provision, and your representation below, the expression an "offer to the public" in relation to any shares in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and any shares to be offered so as to enable an investor to decide to purchase any shares, as the same may be varied in that Relevant Member State by any measure implementing the Prospectus Directive in that Relevant Member State and the expression "Prospectus Directive" means Directive 2003/71/EC and includes any relevant implementing measure in each Relevant Member State.

Each person in a Relevant Member State who receives any communication in respect of, or who acquires any shares under, the offer of shares contemplated by this prospectus will be deemed to have represented, warranted and agreed to and with us and each underwriter that:

- (a) it is a "qualified investor" within the meaning of the law in that Relevant Member State implementing Article 2(1)(e) of the Prospectus Directive; and
- (b) in the case of any shares acquired by it as a financial intermediary, as that term is used in Article 3(2) of the Prospectus Directive, (i) the shares acquired by it in the offering have not been acquired on behalf of, nor have they been acquired with a view to their offer or resale to, persons in any Relevant Member State other than "qualified investors" (as defined in the Prospectus Directive), or in circumstances in which the prior consent of the representatives has been given to the offer or resale; or (ii) where shares have been acquired by it on behalf of persons in any Relevant Member State other than qualified investors, the offer of those shares to it is not treated under the Prospectus Directive as having been made to such persons.

**Notice to Prospective Investors in Switzerland**

This document, as well as any other material relating to the shares which are the subject of the offering contemplated by this prospectus, do not constitute an issue prospectus pursuant to Article 652a of the Swiss Code of Obligations. The shares will not be listed on the SWX Swiss Exchange and, therefore, the documents relating to the shares, including, but not limited to, this document, do not claim to comply with the disclosure standards of the listing rules of SWX Swiss Exchange and corresponding prospectus schemes annexed to the listing rules of the SWX Swiss Exchange. The shares are being offered in Switzerland by way of a private placement, *i.e.* to a small number of selected investors only, without any public offer and only to investors who do not purchase the shares with the intention to distribute them to the public. The investors will be individually approached by us from time to time. This document, as well as any other material relating to the shares, is personal and confidential and do not constitute an offer to any other person. This document may only be used by those investors to whom it has been handed out in connection with the offering described herein and may neither directly nor indirectly be distributed or made available to other persons without our

Table of Contents

express consent. It may not be used in connection with any other offer and shall in particular not be copied and/or distributed to the public in (or from) Switzerland.

**Notice to Prospective Investors in the Dubai International Financial Centre**

This document relates to an exempt offer in accordance with the Offered Securities Rules of the Dubai Financial Services Authority. This document is intended for distribution only to persons of a type specified in those rules. It must not be delivered to, or relied on by, any other person. The Dubai Financial Services Authority has no responsibility for reviewing or verifying any documents in connection with exempt offers. The Dubai Financial Services Authority has not approved this document nor taken steps to verify the information set out in it, and has no responsibility for it. The shares which are the subject of the offering contemplated by this prospectus may be illiquid and/or subject to restrictions on their resale. Prospective purchasers of the shares offered should conduct their own due diligence on the shares. If you do not understand the contents of this document you should consult an authorised financial adviser.

Table of Contents

**LEGAL MATTERS**

The validity of the shares of our common stock offered by this prospectus will be passed upon for us by Faegre & Benson LLP, Minneapolis, Minnesota with respect to Minnesota law. Certain other legal matters in connection with the offering will be passed upon for us by O'Melveny & Myers LLP, New York, New York. The underwriters have been represented by Sidley Austin LLP, New York, New York.

**INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

The audited consolidated financial statements and management's assessment of the effectiveness of internal control over financial reporting (which is included in Management's Report on Internal Control over Financial Reporting) incorporated in this prospectus by reference to the Current Report on Form 8-K filed on July 6, 2009 have been so incorporated in reliance on the report of PricewaterhouseCoopers LLP, an independent registered public accounting firm, given on the authority of said firm as experts in accounting and auditing.

**WHERE YOU CAN FIND MORE INFORMATION**

We file annual, quarterly and current reports, proxy statements and other information with the Securities and Exchange Commission, or SEC. You may read and copy any document we file with the SEC at the SEC's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. You may obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330. Our SEC filings are also accessible through the Internet at the SEC's website at <http://www.sec.gov> and on our website at <http://www.regiscorp.com>. None of the information appearing on our website is incorporated by reference in this prospectus or otherwise forms a part of this prospectus.

**INCORPORATION BY REFERENCE**

The SEC allows us to "incorporate by reference" into this prospectus the information in documents we file with the SEC, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be a part of this prospectus, and later information that we file with the SEC will update and supersede this information. We have elected to provide the information regarding us and our business by reference to reports we regularly file with the SEC. We incorporate by reference the following documents, other than any portion of the following documents that has been furnished under Item 2.02 or Item 7.01 of any Current Report on Form 8-K:

Our 2008 Annual Report on Form 10-K for the year ended June 30, 2008, filed on August 29, 2008;

The information contained in our Proxy Statement dated September 9, 2008 for our Annual Meeting of Shareholders held on October 23, 2008;

Our Quarterly Reports on Form 10-Q for the quarters ended September 30, 2008, December 31, 2008 and March 31, 2009, filed on November 10, 2008, February 9, 2009, and May 11, 2009, respectively;

Our Current Reports on Form 8-K filed on July 11, 2008, August 25, 2008, October 29, 2008, December 31, 2008, January 27, 2009, February 20, 2009, April 23, 2009 and July 6, 2009;

Our Registration Statements on Form 8-A, dated May 7, 1991, March 14, 2003 and December 26, 2006 and Amendment No. 1 thereto dated October 29, 2008; and

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All other documents filed by us under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act after the date of this prospectus.



## Edgar Filing: TIVO INC - Form DEF 14A

### Table of Contents

The information incorporated by reference is an important part of this prospectus. Any statement contained in a document incorporated by reference into this prospectus will be deemed to be modified or superseded for purposes of this prospectus to the extent that a statement contained in this prospectus or in any other subsequently filed document that is incorporated by reference into this prospectus modifies or supersedes such statement. Any such statement so modified or superseded will not be deemed to constitute a part of this prospectus except as so modified or superseded.

The documents incorporated by reference into this prospectus are also available from us upon request. We will provide a copy of any and all of the information that is incorporated by reference into this prospectus to any person by first-class mail, without charge, upon written or oral request.

Requests for documents should be directed to:

Regis Corporation  
Investor Relations Department  
7201 Metro Boulevard  
Edina, Minnesota 59439  
(952) 947-7777

Table of Contents

**11,500,000 Shares**

**Regis Corporation**

**Common Stock**

**PROSPECTUS**

**Merrill Lynch & Co.**

**Credit Suisse**

**July 8, 2009**

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