

REGIS CORP
Form 4
December 23, 2004

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
KUNIN MYRON D

(Last) (First) (Middle)

7201 METRO BOULEVARD

(Street)

MINNEAPOLIS, MN 55439

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
REGIS CORP [RGS]

3. Date of Earliest Transaction (Month/Day/Year)
12/22/2004

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

Vice Chairman of the Board

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	12/22/2004		S	8,500 D \$ 45.81	1,176,993	I	By corporation
Common Stock					118,446	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price or Number of Shares
Contract (1) (2)	(2)	12/22/2004		J(2)	60,000 (2)	(2) (2)	Common Stock	60,000 (2)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KUNIN MYRON D 7201 METRO BOULEVARD MINNEAPOLIS, MN 55439	X		Vice Chairman of the Board	

Signatures

Bert M. Gross, by power of attorney
12/23/2004

Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

On December 22, 2004, Curtis Squire Inc. ("CSI"), a corporation the majority of whose voting shares are owned by the Reporting Person, entered into a variable prepaid forward contract ("VPF Agreement") with an unrelated financial institution (the "Bank") for the sale of 60,000 shares of common stock of the Issuer ("Common Stock"). Pursuant to the VPF Agreement, the Bank on December 22, 2004, sold

(1) 60,000 shares of Common Stock into the public market at an average price of \$46.2013. Also pursuant to the VPF Agreement, CSI agreed to sell to the Bank the 60,000 shares for an amount equal to the amount received by the Bank for the sale of the Bank's shares (the "Floor Price"), subject to adjustment as provided in the VPF Agreement. The Bank has agreed to make a prepayment to CSI equal to 88.22% of the Floor Price within three days after sale of the Bank's 60,000 shares.

The VPF Agreement provides that two years after sale of the Bank's shares (the "Settlement Date"), CSI will deliver to the Bank a number of shares as follows: (a) if the per share price of the Common Stock on the Settlement Date (the "Settlement Price") is equal to or less than the Floor Price, a delivery of 60,000 shares; (b) if the Settlement Price is greater than the Floor Price but less than 120% of the Floor Price (the "Cap Price"), a delivery of shares equal to Floor Price/Settlement Price x 60,000; (c) if the Settlement Price is equal to or greater than the Cap Price, a delivery of shares equal to (Floor Price + Settlement Price - Cap Price)/Settlement Price x 60,000. CSI has delivered 60,000 shares of Common Stock to the Bank as collateral security for CSI's obligations under the VPF Agreement.

(2)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.