

BLOCKBUSTER INC

Form 4

November 19, 2007

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**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

## OMB APPROVAL

OMB  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
ICAHN CARL C

(Last) (First) (Middle)

C/O ICAHN CAPITAL  
MANAGEMENT LP, 767 FIFTH  
AVE., SUITE 4700

(Street)

NEW YORK, NY 10153

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading  
Symbol  
BLOCKBUSTER INC [BBI]

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/16/2007

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) see footnotes

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<br>Security<br>(Instr. 3)               | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4)       |
|-----------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------------|
| Class A<br>Common<br>Stock<br>("Class A<br>Shares") | 11/16/2007                              |                                                             | A                                    | 1,670,700                                                               | A 20,560,117                                                                                                       | I (1) (2) (3)<br>(4) (5) (6) (7)<br>(8) (9) (10)<br>(11)                | see<br>footnotes<br>(1) (2) (3) (4)<br>(5) (6) (7) (8)<br>(9) (10) (11) |

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

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SEC 1474  
(9-02)

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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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Benef<br>Own<br>Follo<br>Repor<br>Trans<br>(Instr |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|------------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                       |

## Reporting Owners

| Reporting Owner Name / Address                                                                                         | Relationships |           |         |               |
|------------------------------------------------------------------------------------------------------------------------|---------------|-----------|---------|---------------|
|                                                                                                                        | Director      | 10% Owner | Officer | Other         |
| ICAHN CARL C<br>C/O ICAHN CAPITAL MANAGEMENT LP<br>767 FIFTH AVE., SUITE 4700<br>NEW YORK, NY 10153                    | X             | X         |         | see footnotes |
| ICAHN PARTNERS LP<br>445 HAMILTON AVENUE<br>SUITE 1210<br>WHITE PLAINS, NY 10601                                       |               |           |         | see footnotes |
| ICAHN PARTNERS HOLDING LP<br>445 HAMILTON AVENUE<br>SUITE 1210<br>WHITE PLAINS, NY 10601                               |               | X         |         | see footnotes |
| ICAHN PARTNERS MASTER FUND LP<br>C/O WALKER HOUSE<br>87 MARY STREET<br>GEORGE TOWN, GRAND CAYMAN, E9 KY1-9001          |               |           |         | see footnotes |
| ICAHN PARTNERS MASTER FUND II L.P.<br>C/O WALKER HOUSE<br>87 MARY STREET<br>GRAND CAYMAN, CAYMAN ISLANDS, E9 KY1-9001  |               |           |         | see footnotes |
| ICAHN PARTNERS MASTER FUND III L.P.<br>C/O WALKER HOUSE<br>87 MARY STREET<br>GRAND CAYMAN, CAYMAN ISLANDS, E9 KY1-9001 |               |           |         | see footnotes |

## Signatures

|                                           |            |
|-------------------------------------------|------------|
| CARL C. ICAHN                             | 11/19/2007 |
| <u>  </u> **Signature of Reporting Person | Date       |
| ICAHN PARTNERS LP                         | 11/19/2007 |
| <u>  </u> **Signature of Reporting Person | Date       |
| ICAHN PARTNERS HOLDING LP                 | 11/19/2007 |
| <u>  </u> **Signature of Reporting Person | Date       |
| ICAHN PARTNERS MASTER FUND LP             | 11/19/2007 |
| <u>  </u> **Signature of Reporting Person | Date       |
| ICAHN PARTNERS MASTER FUND II L.P.        | 11/19/2007 |
| <u>  </u> **Signature of Reporting Person | Date       |
| ICAHN PARTNERS MASTER FUND III L.P.       | 11/19/2007 |
| <u>  </u> **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).

(1) Barberry Corp. ("Barberry") is the sole member of Hopper Investments LLC ("Hopper"), which is the general partner of High River. Beckton Corp. ("Beckton") is the sole stockholder of Icahn Enterprises G.P. Inc. ("Icahn Enterprises GP"), which is the general partner of Icahn Enterprises Holdings L.P. ("Icahn Enterprises"). Icahn Enterprises is the sole member of IPH GP LLC ("IPH"), which is the general partner of Icahn Partners Holding L.P. ("Icahn Partners Holdings"). Icahn Partners Holding is the general partner of each of Icahn Onshore L.P. ("Icahn Onshore") and Icahn Offshore LP ("Icahn Offshore"). Icahn Onshore is the general partner of Icahn Partners. Icahn Offshore is the general partner of each of Icahn Master, Icahn Master II and Icahn Master III. Each of Barberry and Beckton is 100 percent owned by Carl C. Icahn. The foregoing entities, together with Mr. Icahn, are sometimes referred to collectively in this Form 4 as the "Reporting Persons."

(2) On November 16, 2007, High River, Icahn Master II and Icahn Master III purchased for a price of \$3.72 per Share, 334,140, 969,607 and 366,953 Class A Shares, respectively, for an aggregate consideration of \$6,215,004 (including brokerage commissions paid for the purchase of such Shares) for the total of 1,670,700 Class A Shares.

(3) Mr. Icahn owns individually only 26,676 Class A Shares.

(4) High River has sole voting power and sole dispositive power with regard to 3,208,688 Class A Shares. Each of Hopper, Barberry and Carl C. Icahn has shared voting power and shared dispositive power with regard to such Shares. Barberry has sole voting power and sole dispositive power with regard to 898,000 Class A Shares. Carl C. Icahn has shared voting power and shared dispositive power with regard to such Shares.

(5) Icahn Master has sole voting power and sole dispositive power with regard to 7,381,540 Class A Shares. Each of Icahn Offshore, Icahn Partners Holding, IPH, Icahn Enterprises, Icahn Enterprises GP, Beckton and Carl C. Icahn has shared voting power and shared dispositive power with regard to such Shares. Icahn Master II has sole voting power and sole dispositive power with regard to 969,607 Class A Shares. Each of Icahn Offshore, Icahn Partners Holding, IPH, Icahn Enterprises, Icahn Enterprises GP, Beckton and Carl C. Icahn has shared voting power and shared dispositive power with regard to such Shares. Icahn Master III has sole voting power and sole dispositive power with regard to 366,953 Class A Shares.

(6) Each of Icahn Offshore, Icahn Partners Holding, IPH, Icahn Enterprises, Icahn Enterprises GP, Beckton and Carl C. Icahn has shared voting power and shared dispositive power with regard to such Shares. Icahn Partners has sole voting power and sole dispositive power with regard to 7,708,653 Class A Shares. Each of Icahn Onshore, Icahn Partners Holding, IPH, Icahn Enterprises, Icahn Enterprises GP, Beckton and Carl C. Icahn has shared voting power and shared dispositive power with regard to such Shares.

(7) References to the number of Class A Shares assume the conversion into Class A Shares of the Preferred Shares held by all of the applicable Reporting Person.

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- (8) Each of Hopper, Barberry and Mr. Icahn, by virtue of their relationships to High River (as disclosed in Item 2), are deemed to beneficially own (as that term is defined in Rule 13d-3 under the Act) the Shares which High River directly beneficially owns. Mr. Icahn by virtue of their relationships to Barberry (as disclosed in Item 2), is deemed to beneficially own (as that term is defined in Rule 13d-3 under the Act) the Shares which Barberry directly beneficially owns.
- (9) Each of Icahn Offshore, Icahn Partners Holding, IPH, Icahn Enterprises, Icahn Enterprises GP, Beckton and Mr. Icahn, by virtue of their relationships to Icahn Master (as disclosed in Item 2), are deemed to beneficially own (as that term is defined in Rule 13d-3 under the Act) the Shares which Icahn Master directly beneficially owns. Each of Icahn Offshore, Icahn Partners Holding, IPH, Icahn Enterprises, Icahn Enterprises GP, Beckton and Mr. Icahn, by virtue of their relationships to Icahn Master II (as disclosed in Item 2), are deemed to beneficially own (as that term is defined in Rule 13d-3 under the Act) the Shares which Icahn Master II directly beneficially owns.
- (10) Each of Icahn Offshore, Icahn Partners Holding, IPH, Icahn Enterprises, Icahn Enterprises GP, Beckton and Mr. Icahn, by virtue of their relationships to Icahn Master III (as disclosed in Item 2), are deemed to beneficially own (as that term is defined in Rule 13d-3 under the Act) the Shares which Icahn Master III directly beneficially owns. Each of Icahn Onshore, Icahn Partners Holding, IPH, Icahn Enterprises, Icahn Enterprises GP, Beckton and Mr. Icahn, by virtue of their relationships to Icahn Partners (as disclosed in Item 2), are deemed to beneficially own (as that term is defined in Rule 13d-3 under the Act) the Shares which Icahn Partners directly beneficially owns.
- (11) Each Reporting Person disclaims beneficial ownership of all and any Shares for all purposes, except to the extent of each such Reporting Person's pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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