REGAL ENTERTAINMENT GROUP

Form 4 May 06, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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 may continue.

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading CAMPBELL MICHAEL L Issuer Symbol REGAL ENTERTAINMENT (Check all applicable) GROUP [RGC] (Last) (First) (Middle) 3. Date of Earliest Transaction _X_ Director 10% Owner Other (specify X_ Officer (give title (Month/Day/Year) below) C/O REGAL CINEMAS 05/04/2005 Co-Chairman and Co-CEO CORPORATION, 7132 REGAL LANE (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting KNOXVILLE, TN 37918 Person

(City)	(State)	(Zip) Tabl	le I - Non-I	Derivative S	Secur	ities Acqu	ired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. Transactio Code (Instr. 8)	Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Class A Common Stock	05/04/2005		Code V M	Amount 2,000	(D)	Price \$ 5.37	(Instr. 3 and 4) 25,380	D	
Class A Common Stock	05/04/2005		S	1,500	D	\$ 20.5	23,880	D	
Class A Common Stock	05/05/2005		M	30,533	A	\$ 5.37	54,413	D	

Edgar Filing: REGAL ENTERTAINMENT GROUP - Form 4

Class A Common Stock	05/05/2005	S	18,600	D	\$ 20.4	35,813	D
Class A Common Stock	05/05/2005	S	4,300	D	\$ 20.5	31,513	D
Class A Common Stock	05/06/2005	M	32,800	A	\$ 5.37	64,313	D
Class A Common Stock	05/06/2005	S	26,700	D	\$ 20.4	37,613	D
Class A Common Stock	05/06/2005	S	4,500	D	\$ 20.44	33,113	D
Class A Common Stock	05/06/2005	S	700	D	\$ 20.42	32,413	D
Class A Common Stock	05/06/2005	S	600	D	\$ 20.43	31,813	D
Class A Common Stock	05/06/2005	S	300	D	\$ 20.41	31,513	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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 ctionDerivative Securities B) 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)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock	\$ 5.37 (1)	05/04/2005		M		2,000	(2)	05/03/2012	Class A Common	2,000

Edgar Filing: REGAL ENTERTAINMENT GROUP - Form 4

Option (right to buy)							Stock	
Employee Stock Option (right to buy)	\$ 5.37 (1)	05/05/2005	М	30,533	(2)	05/03/2012	Class A Common Stock	30,533
Employee Stock Option (right to buy)	\$ 5.37 (1)	05/06/2005	M	32,800	(2)	05/03/2012	Class A Common Stock	32,800

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
CAMPBELL MICHAEL L C/O REGAL CINEMAS CORPORATION 7132 REGAL LANE KNOXVILLE, TN 37918	X		Co-Chairman and Co-CEO				

Signatures

Peter B. Brandow, by power of attorney 05/06/2005

**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 June 2, 2004, Regal Entertainment Group paid an extraordinary cash dividend of \$5.00 per share on each outstanding share of its
- Entertainment Group's 2002 Stock Incentive Plan, as amended, the exercise price and the number of shares of Class A common stock subject to unexercised options granted under such plan were adjusted to restore the economic position to that existing immediately before the extraordinary cash dividend. The exercise price and number of derivative securities beneficially owned following the reported transactions are reported herein after giving effect to such adjustments, which adjustments reduced the reporting person's stock option exercise price from \$6.96 and increased the number of shares underlying the unexercised portion of the stock option from approximately 1,459,210 to approximately 1,890,465.

Class A and Class B common stock to all stockholders of record as of May 21, 2004. Pursuant to the antidilution provisions of Regal

(2) The stock option has vested with respect to 60% of the total underlying shares and vests with respect to an additional 20% of the total underlying shares on January 29 of each year until fully vested on January 29, 2007.

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.

Reporting Owners 3