

Smith Jeffrey C
Form 3
November 04, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Smith Jeffrey C | | (Month/Day/Year) | REGIS CORP [RGS] | |
| (Last) | (First) | (Middle) | 10/27/2011 | |
| 7201 METRO BOULEVARD | | | 4. Relationship of Reporting Person(s) to Issuer | |
| (Street) | | | (Check all applicable) | |
| MINNEAPOLIS, Â MN Â 55439 | | | <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) | |
| (City) | (State) | (Zip) | 5. If Amendment, Date Original Filed(Month/Day/Year) | |
| | | | 6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 2,535,000 | I | By Starboard affiliates <u>(1)</u> <u>(2)</u> |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
| | Date Exercisable Expiration Date | Title Amount or Number of | | | |

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|--------------------------------------|----------|------------|--------------|-------------------|----------|------------------------|-----------------------------|
| 5% Convertible Senior Notes due 2014 | Â (3)(4) | 07/15/2014 | Common Stock | Shares 577,462 | \$ 15.46 | (I) (Instr. 5) I | By Starboard affiliates (5) |
|--------------------------------------|----------|------------|--------------|-------------------|----------|------------------------|-----------------------------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Smith Jeffrey C 7201 METRO BOULEVARD MINNEAPOLIS, MN 55439 | Â X | Â | Â | Â |

Signatures

Kristin J. Staffanson, by Power of Attorney
11/04/2011
Date

**Signature of Reporting Person

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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) Shares are beneficially owned directly by Starboard Value & Opportunity Master Fund Ltd. ("Starboard V&O Fund") (1,565,502 shares), Starboard Value and Opportunity S LLC ("Starboard LLC") (719,498 shares) and a certain managed account ("Starboard Value LP Account") (250,000 shares) of Starboard Value LP ("Starboard Value LP"). Starboard Value LP acts as the investment manager of Starboard V&O Fund and Starboard Value LP Account and as the manager of Starboard LLC. Starboard Value LP has sole voting and dispositive power over the shares held by the Starboard Value LP Account. Starboard Value GP LLC ("Starboard Value GP") serves as the general partner of Starboard Value LP. Starboard Principal Co GP LLC ("Principal Co") is a member of Starboard Value GP.

(2) Starboard Principal Co GP LLC ("Principal GP") serves as the general partner of Principal Co. The Reporting Person serves as a member of Principal GP and a member of each of the Management Committee of Starboard Value GP and the Management Committee of Principal GP. The Reporting Person expressly disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

(3) The notes are convertible into shares of common stock on and after April 15, 2014 until the close of business on the second scheduled trading day immediately preceding the July 15, 2014 maturity date. The notes are also convertible any time prior to the close of business immediately preceding April 15, 2014 under the following circumstances: (i) during any fiscal quarter commencing after September 30, 2009, if the last reported sale price of the Issuer's common stock for at least 20 trading days (whether or not consecutive) during a period of 30 consecutive trading days ending on the last trading day of the preceding fiscal quarter is greater than or equal to 130% of the applicable conversion price on each applicable trading day;

(4) (ii) during the five business day period after any 10 consecutive trading day period (the "measurement period") in which the trading price per \$1,000 principal amount of notes for each trading day of that measurement period was less than 98% of the product of the last reported sale price of the Issuer's common stock and the applicable conversion rate on each such day; or (iii) upon the occurrence of specified corporate events.

(5) 370,380 shares underlying the notes are beneficially owned directly by Starboard V&O Fund and 207,082 shares underlying the notes are beneficially owned directly by Starboard LLC. See note (1).

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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