

Beltzman Daniel Gordon  
 Form 4  
 November 02, 2012

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Beltzman Daniel Gordon

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 1350 BROADWAY, SUITE 2412  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 10/31/2012

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

NEW YORK, NY 10018

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

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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. Code | 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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|---------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
|                                 |                                      |                                                    |         | (A) or (D)                                                        | Price                                                                                         |                                                          |                                                       |
| Common Stock                    | 10/31/2012                           |                                                    | P       | 132,630                                                           | A \$ 16.3682 (1)                                                                              | 880,210                                                  | I By Birch Run Capital Partners, L.P. (2) (3) (4)     |
| Common Stock                    | 10/31/2012                           |                                                    | P       | 510,000                                                           | A \$ 16.3682 (1)                                                                              | 4,245,983                                                | I By Walnut BRC, L.P. (2) (3) (4)                     |
| Common                          | 10/31/2012                           |                                                    | P       | 698,051                                                           | A \$                                                                                          | 2,733,568                                                | I By Torch                                            |

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|                 |            |  |   |         |                       |                             |           |   |                                                                                     |
|-----------------|------------|--|---|---------|-----------------------|-----------------------------|-----------|---|-------------------------------------------------------------------------------------|
| Stock           |            |  |   |         | 16.3682<br><u>(1)</u> |                             |           |   | BRC,<br>L.P. <u>(2)</u> <u>(3)</u><br><u>(4)</u>                                    |
| Common<br>Stock | 11/01/2012 |  | P | 26,779  | A                     | \$<br>16.6534<br><u>(5)</u> | 906,989   | I | By Birch<br>Run<br>Capital<br>Partners,<br>L.P. <u>(2)</u> <u>(3)</u><br><u>(4)</u> |
| Common<br>Stock | 11/01/2012 |  | P | 15,000  | A                     | \$<br>16.6534<br><u>(5)</u> | 4,260,983 | I | By<br>Walnut<br>BRC,<br>L.P. <u>(2)</u> <u>(3)</u><br><u>(4)</u>                    |
| Common<br>Stock | 11/01/2012 |  | P | 140,942 | A                     | \$<br>16.6534<br><u>(5)</u> | 2,874,510 | I | By Torch<br>BRC,<br>L.P. <u>(2)</u> <u>(3)</u><br><u>(4)</u>                        |
| Common<br>Stock | 11/02/2012 |  | P | 30,591  | A                     | \$<br>16.9721<br><u>(6)</u> | 937,580   | I | By Birch<br>Run<br>Capital<br>Partners,<br>L.P. <u>(2)</u> <u>(3)</u><br><u>(4)</u> |
| Common<br>Stock | 11/02/2012 |  | P | 421,009 | A                     | \$<br>16.9721<br><u>(6)</u> | 3,295,519 | I | By Torch<br>BRC,<br>L.P. <u>(2)</u> <u>(3)</u><br><u>(4)</u>                        |

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

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(9-02)

**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 of Derivative Security (Instr. 5) | 9. Nu... Deriv... Secur... Bene... Own... Follo... Repo... Trans... (Instr... |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|-------------------------------------------------------------------------------|
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|-------------------------------------------------------------------------------|

|      |             |            |       |        |
|------|-------------|------------|-------|--------|
|      | Date        | Expiration | Title | Amount |
|      | Exercisable | Date       |       | or     |
|      |             |            |       | Number |
| Code | V           | (A)        | (D)   | of     |
|      |             |            |       | Shares |

## Reporting Owners

| Reporting Owner Name / Address                                              | Relationships |           |         |       |
|-----------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                             | Director      | 10% Owner | Officer | Other |
| Beltzman Daniel Gordon<br>1350 BROADWAY<br>SUITE 2412<br>NEW YORK, NY 10018 | X             | X         |         |       |

## Signatures

Daniel Beltzman, Co-Managing Member of Birch Run Capital, LLC 11/02/2012

\*\*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) The price reported in Column 4 is a weighted average price. These shares were acquired in multiple transactions at prices ranging from \$16.01 to \$16.65, inclusive. The reporting person undertakes to provide to Regis Corporation, any security holder of Regis Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in footnotes (1), (5) and (6) to this Form 4.
- (2) These securities are owned directly by Birch Run Capital Partners, L.P., Walnut BRC, L.P. and Torch BRC, L.P. (collectively, "the Funds"). As of the date of this filing: Birch Run Capital Partners, L.P. is the record owner of 937,580 shares; Walnut BRC, L.P. is the record owner of 4,260,983 shares; and Torch BRC, L.P. is the record owner of 3,295,519 shares.
- (3) Birch Run Capital GP, LLC serves as the General Partner to Birch Run Capital Partners, L.P. Walnut BRC GP, LLC serves as the General Partner to Walnut BRC, L.P. Torch BRC GP, LLC serves as the General Partner to Torch BRC, L.P. (collectively, "the General Partners"). Birch Run Capital, LLC ("Birch") serves as the registered investment adviser to the Funds. Daniel Beltzman and Gregory Smith are the co-Managing Members of Birch Run Capital, LLC and the General Partners. Daniel Beltzman, Gregory Smith, the Funds, Birch and the General Partners may be deemed to share voting and dispositive power over the reported securities.
- (4) Each of Daniel Beltzman, Gregory Smith, the Funds, Birch and the General Partners disclaim beneficial ownership of any interests of the reported securities in excess of such person's or entity's respective pecuniary interest in the securities. This report shall not be deemed an admission that Daniel Beltzman, Gregory Smith, the Funds, Birch or each of the General Partners is the beneficial owner of such interests for purposes of Section 16 or any other purpose.
- (5) The price reported in Column 4 is a weighted average price. These shares were acquired in multiple transactions at prices ranging from \$16.45 to \$16.70, inclusive.
- (6) The price reported in Column 4 is a weighted average price. These shares were acquired in multiple transactions at prices ranging from \$16.50 to \$17.25, inclusive.

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.