

BLOCKBUSTER INC
Form DEFA14A
April 09, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

Filed by the Registrant Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under Rule 14a-12

BLOCKBUSTER INC.

(Exact Name of Registrant as Specified in Its Charter)

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The following is the text of a press release issued by Blockbuster Inc. on April 8, 2010.

BLOCKBUSTER COMMENTS REGARDING BOARD CANDIDATES

DALLAS, April 8, 2010 / PRNewswire FirstCall Blockbuster Inc. (NYSE: BBI, BBIB) today released a statement following Gregory Meyer's announcement of his self-nomination to the company's Board of Directors.

Blockbuster strongly supports James W. Crystal and the other members in the company's slate for election as members of the board of directors, said Jim Keyes, Chairman of the Board and Chief Executive Officer of Blockbuster. Jim Crystal is very important for his experience with the company during the last three years and invaluable assistance in Blockbuster's plans for recapitalization of the company and the transformation of our business model. His continuity in board service, along with the others on the company's slate, will play a key role in our success at Blockbuster.

We remain committed to our work to recapitalize and continue to transform Blockbuster into a multi-channel provider of media entertainment, and believe that our slate of board members provide the essential experience, understanding and continuity to guide the company and deliver the best value for all of our shareholders.

While we have an appreciation for Mr. Gregory Meyer's investment and interest in the company, those are not sufficient reasons for his candidacy for the board. We are disappointed Mr. Meyer is pursuing a costly and disruptive proxy contest. A proxy contest can only serve as a distraction to the company when attention and resources would be better used in creating value for stakeholders by implementing our strategic plan. We assure all of our constituencies that we remain committed, as always, to doing what is right for our shareholders, debt holders, employees, and customers, concluded Mr. Keyes.

About Blockbuster Inc.

Blockbuster Inc. is a leading global provider of rental and retail movie and game entertainment. The company provides customers with convenient access to media entertainment anywhere, any way they want it - whether in-store, by-mail, through vending kiosks or digitally to their homes and mobile devices. With a highly recognized brand and a library of more than 125,000 movie and game titles, Blockbuster leverages its multichannel presence to serve nearly 47 million global customers annually. The company may be accessed worldwide at www.blockbuster.com.

Company Statement

Stockholders are urged to read Blockbuster's definitive proxy statement when it becomes available because it will contain important information regarding Blockbuster's annual meeting of stockholders to be held on May 26, 2010. Stockholders and other interested parties may obtain, free of charge, copies of the proxy statement (when available), and any other documents filed by Blockbuster with the SEC, at the SEC's Internet website at www.sec.gov. The proxy statement (when available) and these other documents may also be obtained free of charge by contacting Morrow & Co., Inc., the firm assisting Blockbuster in the solicitation of proxies, toll-free at 1-800-607-0088.

Blockbuster and certain of its directors and executive officers may, under the rules of the SEC, be deemed to be participants in the solicitation of proxies from Blockbuster's stockholders in respect of the 2010 annual meeting of stockholders. Information regarding the interests of such persons, including such persons' beneficial ownership of Blockbuster common stock is set forth in Blockbuster's preliminary proxy statement, filed April 6, 2010, and Blockbuster's definitive proxy statement to be filed on or around April 16, 2010 with respect to the 2010 annual meeting of stockholders.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements may also be included from time to time in our other public filings, press releases, our website and oral and written presentations by management. Specific forward-looking statements can be identified by the fact that they do not relate strictly to

historical or current facts and include, without limitation, words such as may, will, expects, believes, anticipates, plans, estimates, predicts, targets, seeks, could, intends, foresees or the negative of such terms or other variations on such terms or comparable terminology. Similarly, statements that describe our strategies, initiatives, objectives, plans or goals are forward-looking. These forward-looking statements are based on management's current intent, belief, expectations, estimates and projections. These statements are not guarantees of future performance and involve risks, uncertainties, assumptions and other factors that are difficult to predict. Therefore, actual results may vary materially from what is expressed in or indicated by the forward-looking statements. The risk factors set forth under Item 1A. Risk Factors in our Annual Reports on Form 10-K and other matters discussed from time to time in our filings with the Securities and Exchange Commission, including the Disclosure Regarding Forward-Looking Information and Risk Factors sections of our Quarterly Reports on Form 10-Q, among others, could affect future results, causing these results to differ materially from those expressed in our forward-looking statements. In the event that the risks disclosed in our public filings cause results to differ materially from those expressed in our forward-looking statements, our business, financial condition, results of operations or liquidity could be materially adversely affected and investors in our securities could lose part or all of their investments. Accordingly, our investors are cautioned not to place undue reliance on these forward-looking statements because, while we believe the assumptions on which the forward-looking statements are based are reasonable, there can be no assurance that these forward-looking statements will prove to be accurate. Further, the forward-looking statements included in this release and those included from time to time in our other public filings, press releases, our website and oral and written presentations by management are only made as of the respective dates thereof. Except as otherwise required by law, we undertake no obligation to update publicly any forward-looking statement in this release or in other documents, our website or oral statements for any reason, even if new information becomes available or other events occur in the future.

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