

BLOCKBUSTER INC
Form 4/A
January 03, 2006

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 *
SHEPHERD NICHOLAS P

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
1201 ELM ST.

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/23/2005

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

DALLAS, TX 75270

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)
12/27/2005

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 Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	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 Ownership (Instr. 4)
				Code V	Amount (D) Price		
Class A Common Stock	12/23/2005	12/29/2005 ⁽¹⁾	S		11,818 ⁽¹⁾ \$ 3.57	D	282,679 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)

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

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Table with columns: 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. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6). Includes sub-columns for Date Exercisable, Expiration Date, Title, Number of Shares, and Code V (A) (D).

Reporting Owners

Table for Reporting Owners with columns: Reporting Owner Name / Address, Relationships (Director, 10% Owner, Officer, Other). Example entry: SHEPHERD NICHOLAS P, 1201 ELM ST., DALLAS, TX 75270, EVP.

Signatures

Bryan Pechersky, as attorney-in-fact for Nicholas P. Shepherd 01/03/2006
**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).
The shares of class A common stock were sold pursuant to pre-arranged stock sales arrangements to allow the reporting person to sell a portion of his vested shares of restricted stock to satisfy tax withholding obligations. The arrangements were put in place in accordance with Rule 10b5-1 under the Securities Exchange Act of 1934. The Deemed Execution Date is the date of notification by the plan administrator of the final number of shares sold by the Reporting Person to satisfy such obligations. The shares reported on this amended Form 4 amend and restate the shares reported on the Reporting Person's original Form 4 filed on December 27, 2005 to reduce the number of shares sold by the Reporting Person to conform to the final report of the plan administrator received on the Deemed Execution Date.
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.