REGIS CORP Form SC 13D/A November 06, 2012

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 2)*

Regis Corporation

(Name of Issuer)

Common Stock, par value \$0.05 per share

(Title and Class of Securities)

758932107

(CUSIP Number)

Caren Abramovich

Birch Run Capital, LLC

1350 Broadway

Suite 2412

New York, NY 10018

(212) 433-1980

with a copy to:

Douglas Rappaport

Akin Gump Strauss Hauer & Feld LLP

One Bryant Park

New York, NY 10036-6745

(212) 872-1000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

October 31, 2012

(Date of Event Which Requires Filing of Statement on Schedule 13D)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

^{*} The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 7589323107 Page 2 of 18 Pages (1) Name of Reporting Persons: I.R.S. Identification No. of Above Persons (entities only): Birch Run Capital, LLC * (2) Check the Appropriate Box if a Member of a Group (See Instructions): (a) " (b) " (3) SEC Use Only: Source of Funds (See Instructions): (4) N/A (5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e): (6) Citizenship or Place of Organization: Delaware NUMBER OF (7) Sole Voting Power **SHARES** BENEFICIALLY 0 (8) Shared Voting Power OWNED BY **EACH** 8,494,082 REPORTING (9) Sole Dispositive Power **PERSON** WITH: (10) Shared Dispositive Power

	8,494,082
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person:
(12)	8,494,082 Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):
(13)	Percent of Class Represented by Amount in Row (11):
(14)	14.8%** Type of Reporting Person (See Instructions):
	IA

- * Birch Run Capital, LLC is a registered investment adviser.
- ** This calculation is based on a total of 57,527,496 shares of the issuer s common stock outstanding as of September 30, 2012, as last reported by the issuer in its Form 8-K filed with the U.S. Securities and Exchange Commission on October 25, 2012.

CUSIP N	CUSIP No. 758932107			Page 3 of 18 Pages
(1)	Name of	Repo	orting Persons:	
	I.R.S. Ide	entific	cation No. of Above Persons (entities only):	
(2)	Check th	e App	don Beltzman propriate Box if a Member of a Group (See Instructions):	
	(a) "	(p) .	·	
(3)	SEC Use	Only	y:	
(4)	Source of	f Fund	nds (See Instructions):	
(5)	N/A Check if	Discl	losure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e): "	
(6)	Citizensh	nip or	r Place of Organization:	
NUMB:		(7)	Sole Voting Power	
BENEFICIALLY		(8)	0 Shared Voting Power	
OWNE	ED BY			
EAG	CH			
REPOR	RTING	(9)	8,494,082 Sole Dispositive Power	
PERS	SON			
WIT	ГН:			
		(10)	O Shared Dispositive Power	

(11)	8,494,082
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person:
	0.404.002
(12)	8,494,082 Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):
(13)	Percent of Class Represented by Amount in Row (11):
	14.8%*
(14)	Type of Reporting Person (See Instructions):
	IN

This calculation is based on a total of 57,527,496 shares of the issuer s common stock outstanding as of September 30, 2012, as last

CUSIP	CUSIP No. 758932107 Pag			Page 4 of 18 Pages
(1)	Name of	Repo	orting Persons:	
	I.R.S. Id	entific	ication No. of Above Persons (entities only):	
(2)			oward Smith opropriate Box if a Member of a Group (See Instructions):	
	(a) "	(b)		
(3)	SEC Use	e Only	y:	
(4)	Source o	of Fun	nds (See Instructions):	
(5)	N/A Check if	Discl	closure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e):	
(6)	Citizensl	hip or	r Place of Organization:	
	USA BER OF	(7)	Sole Voting Power	
BENEFICIALLY		(8)	0 Shared Voting Power	
	ED BY			
	СН		8,494,082	
	RTING	(9)	Sole Dispositive Power	
PER	RSON			
W]	TH:	(10)	0	
		(10)	Shared Dispositive Power	

(11)	8,494,082
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person:
	0.404.002
(12)	8,494,082 Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):
(13)	Percent of Class Represented by Amount in Row (11):
	14.8%*
(14)	Type of Reporting Person (See Instructions):
	IN

This calculation is based on a total of 57,527,496 shares of the issuer s common stock outstanding as of September 30, 2012, as last

CUSIP No. 758932107

(1) Name of Reporting Persons: I.R.S. Identification No. of Above Persons (entities only): Birch Run Capital GP, LLC (2) Check the Appropriate Box if a Member of a Group (See Instructions): (a) " (b) " (3) SEC Use Only: Source of Funds (See Instructions): (4) OO (5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e): (6) Citizenship or Place of Organization: Delaware NUMBER OF (7) Sole Voting Power **SHARES** BENEFICIALLY 0 (8) Shared Voting Power OWNED BY **EACH** 937,580 REPORTING (9) Sole Dispositive Power **PERSON** WITH: (10) Shared Dispositive Power

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	937,580
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person:
	937,580
(12)	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions): "
(13)	Percent of Class Represented by Amount in Row (11):
	1.6%*
(14)	Type of Reporting Person (See Instructions):
	00

This calculation is based on a total of 57,527,496 shares of the issuer s common stock outstanding as of September 30, 2012, as last

CUSIP No. 758932107 Page 6 of 18 Pages (1) Name of Reporting Persons: I.R.S. Identification No. of Above Persons (entities only): Birch Run Capital Partners, LP (2) Check the Appropriate Box if a Member of a Group (See Instructions): (a) " (b) " (3) SEC Use Only: Source of Funds (See Instructions): (4) (5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e): (6) Citizenship or Place of Organization: Delaware NUMBER OF (7) Sole Voting Power **SHARES** BENEFICIALLY 0 (8) Shared Voting Power OWNED BY **EACH** 937,580 REPORTING (9) Sole Dispositive Power **PERSON** WITH: (10) Shared Dispositive Power

	937,580
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person:
	937,580
(12)	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):
(13)	Percent of Class Represented by Amount in Row (11):
	1.6%*
(14)	Type of Reporting Person (See Instructions):
	PN

^{*} This calculation is based on a total of 57,527,496 shares of the issuer s common stock outstanding as of September 30, 2012, as last reported by the issuer in its Form 8-K filed with the U.S. Securities and Exchange Commission on October 25, 2012.

CUSIP N	lo. 758932	2107		Page 7 of 18 Page
(1)	Name of	Repo	rting Persons:	
	I.R.S. Ide	entific	ration No. of Above Persons (entities only):	
(2)			C GP, LLC propriate Box if a Member of a Group (See Instructions):	
	(a)	(D)		
(3)	SEC Use	Only	:	
(4)	Source o	f Func	ds (See Instructions):	
(5)	OO Check if	Discl	osure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e): "	
(6)	Citizensh	nip or	Place of Organization:	
NUMB SHA BENEFI OWNE	RES CIALLY		Sole Voting Power	
EA REPOR	CH RTING	(8)	0 Shared Voting Power	
			4,260,983	
		(9)	Sole Dispositive Power	
		(10)	0 Shared Dispositive Power	

4,260,983

(11)	Aggregate Amount Beneficially Owned by Each Reporting Person:
	4,260,983
(12)	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions): "
(13)	Percent of Class Represented by Amount in Row (11):
(14)	7.4%* Type of Reporting Person (See Instructions):
	OO

^{*} This calculation is based on a total of 57,527,496 shares of the issuer s common stock outstanding as of September 30, 2012 as last reported by the issuer in its Form 8-K filed with the U.S. Securities and Exchange Commission on October 25, 2012.

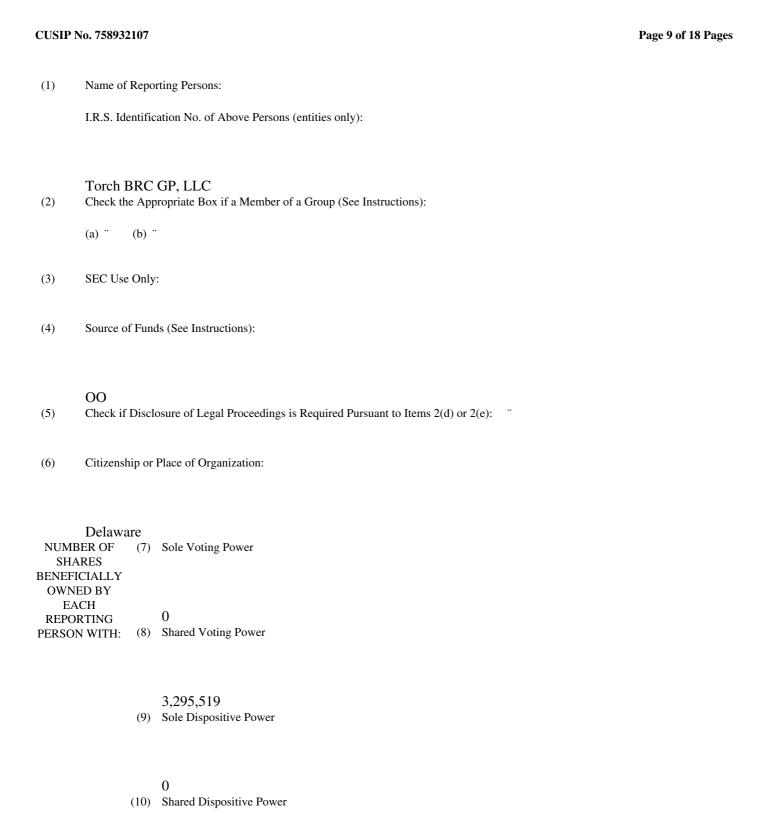
CUSIP I	No. 758932	2107		Page 8 of 18 Pages
(1)	Name of	Repo	rting Persons:	
	I.R.S. Ide	entific	ation No. of Above Persons (entities only):	
(2)	Torch I		LP propriate Box if a Member of a Group (See Instructions):	
	(a) "	(b) ·		
(3)	SEC Use	Only	:	
(4)	Source o	f Fund	ds (See Instructions):	
(5)	OO Check if	Discl	osure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e):	
(6)	Citizensh	nip or	Place of Organization:	
SHA BENEFI	Delawa BER OF ARES ICIALLY ED BY	are (7)	Sole Voting Power	
EA REPO	ACH RTING N WITH:	(8)	0 Shared Voting Power	
		(9)	3,295,519 Sole Dispositive Power	

(10) Shared Dispositive Power

	3,295,519
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person:
	3,295,519
(12)	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):
(13)	Percent of Class Represented by Amount in Row (11):
	5.7%*
(14)	Type of Reporting Person (See Instructions):
	PN

reported by the issuer in its Form 8-K filed with the U.S. Securities and Exchange Commission on October 25, 2012.

This calculation is based on a total of 57,527,496 shares of the issuer s common stock outstanding as of September 30, 2012, as last



	3,295,519
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person:
	3,295,519
(12)	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions): "
(13)	Percent of Class Represented by Amount in Row (11):
	5.7%*
(14)	Type of Reporting Person (See Instructions):
	00

This calculation is based on a total of 57,527,496 shares of the issuer s common stock outstanding as of September 30, 2012, as last

CUSIP N	No. 758932107	Page 10 of 18 Pages
(1)	Name of Reporting Persons:	
	I.R.S. Identification No. of Above Persons (entities only):	
(2)	Walnut BRC, LP Check the Appropriate Box if a Member of a Group (See Instructions):	
	(a) " (b) "	
(3)	SEC Use Only:	
(4)	Source of Funds (See Instructions):	
(5)	OO Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e): "	
(6)	Citizenship or Place of Organization:	
NUMB SHA BENEFI OWNI EA REPOI PERSON	RES CIALLY ED BY CH RTING	