Smith Jeffrey C Form 3 November 04, 2011 UNITED STATES SECURITIES AND EXCHANGE COMMISSION **OMB APPROVAL** FORM 3 Washington, D.C. 20549 OMB 3235-0104 Number: January 31, **INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF** Expires: 2005 **SECURITIES** Estimated average burden hours per Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, response... 0.5 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 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement **REGIS CORP [RGS]** Smith Jeffrey C (Month/Day/Year) 10/27/2011 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year)

(Check all applicable)

(give title below) (specify below)

3

X Director

Officer

10% Owner

Person

Ownership

(Instr. 5)

Reporting Person

4. Nature of Indirect Beneficial

By Starboard affiliates (1) (2)

_ Other

Table I - Non-Derivative Securities Beneficially Owned

Ownership

Direct (D) or Indirect **(I)** (Instr. 5) Ι

SEC 1473 (7-02)

Form:

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting

Form filed by More than One

7201 METRO BOULEVARD

(Street)

MINNEAPOLIS. MNÂ 55439

(City) (State) (Zip)

(Instr. 4)

1. Title of Security

Common Stock

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

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

2. Amount of Securities

Beneficially Owned

(Instr. 4)

2,535,000

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

5% Convertible Senior $\hat{A} (3)(4)$ Notes due 2014	07/15/2014	Common Stock	Shares 577,462	\$ 15.46	(I) (Instr. 5) I	By Starboard affiliates (5)			
Reporting Owners									
Reporting Owner Name / Address	Other								
Smith Jeffrey C 7201 METRO BOULEVARD MINNEAPOLIS, MN 55439	ÂX Â	Â	Â						
Signatures									
Kristin J. Staffanson, by Power of Attorney 11/04/2011									
**Signature of Reporting Person		Date							

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).

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

(1) Account (250,000 shares) of 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.

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

(2) Or Finicipal GP, The Reporting Person expressly disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

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,

(3) Infinite 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;

(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

- (4) per \$1,000 principal another of notes for each trading day of that measurement period was less than \$6% of the product of the fast 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. 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.