

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**

Edgar Filing: REGIS CORP - Form SC 13D/A

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).

Schedule 13D

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:

(4) Source of Funds (See Instructions):

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

REPORTING 8,494,082

(9) Sole Dispositive Power

PERSON

WITH:

0

(10) Shared Dispositive Power

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8,494,082

(11) Aggregate Amount Beneficially Owned by Each Reporting Person:

8,494,082

(12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):

(13) Percent of Class Represented by Amount in Row (11):

14.8%\*\*

(14) 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.

Schedule 13D

CUSIP No. 758932107

Page 3 of 18 Pages

(1) Name of Reporting Persons:

I.R.S. Identification No. of Above Persons (entities only):

Daniel Gordon Beltzman

(2) Check the Appropriate Box if a Member of a Group (See Instructions):

(a) " (b) "

(3) SEC Use Only:

(4) Source of Funds (See Instructions):

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:

USA

NUMBER OF (7) Sole Voting Power

SHARES

BENEFICIALLY 0

(8) Shared Voting Power

OWNED BY

EACH

REPORTING 8,494,082  
(9) Sole Dispositive Power

PERSON

WITH:

0  
(10) Shared Dispositive Power

Edgar Filing: REGIS CORP - Form SC 13D/A

8,494,082

(11) Aggregate Amount Beneficially Owned by Each Reporting Person:

8,494,082

(12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):

(13) Percent of Class Represented by Amount in Row (11):

14.8%\*

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

Schedule 13D

CUSIP No. 758932107

Page 4 of 18 Pages

(1) Name of Reporting Persons:

I.R.S. Identification No. of Above Persons (entities only):

Gregory Howard Smith

(2) Check the Appropriate Box if a Member of a Group (See Instructions):

(a) " (b) "

(3) SEC Use Only:

(4) Source of Funds (See Instructions):

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:

USA

NUMBER OF (7) Sole Voting Power

SHARES

BENEFICIALLY 0

(8) Shared Voting Power

OWNED BY

EACH

REPORTING 8,494,082  
(9) Sole Dispositive Power

PERSON

WITH:

0  
(10) Shared Dispositive Power

Edgar Filing: REGIS CORP - Form SC 13D/A

8,494,082

(11) Aggregate Amount Beneficially Owned by Each Reporting Person:

8,494,082

(12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):

(13) Percent of Class Represented by Amount in Row (11):

14.8%\*

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

Schedule 13D

CUSIP No. 758932107

Page 5 of 18 Pages

(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:

(4) Source of Funds (See Instructions):

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

REPORTING 937,580

(9) Sole Dispositive Power

PERSON

WITH:

0

(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):

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.

Schedule 13D

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:

(4) Source of Funds (See Instructions):

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

REPORTING 937,580

(9) Sole Dispositive Power

PERSON

WITH:

0

(10) Shared Dispositive Power

Edgar Filing: REGIS CORP - Form SC 13D/A

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.

Schedule 13D

CUSIP No. 758932107

Page 7 of 18 Pages

(1) Name of Reporting Persons:

I.R.S. Identification No. of Above Persons (entities only):

Walnut BRC GP, LLC

(2) Check the Appropriate Box if a Member of a Group (See Instructions):

(a) " (b) "

(3) SEC Use Only:

(4) Source of Funds (See Instructions):

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  
OWNED BY  
EACH  
REPORTING  
PERSON WITH: (8) Shared Voting Power

0

4,260,983

(9) Sole Dispositive Power

0

(10) Shared Dispositive Power

4,260,983

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(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):

7.4%\*

(14) 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.

Schedule 13D

CUSIP No. 758932107

Page 8 of 18 Pages

(1) Name of Reporting Persons:

I.R.S. Identification No. of Above Persons (entities only):

Torch BRC, LP

(2) Check the Appropriate Box if a Member of a Group (See Instructions):

(a) " (b) "

(3) SEC Use Only:

(4) Source of Funds (See Instructions):

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  
OWNED BY  
EACH  
REPORTING 0  
PERSON WITH: (8) Shared Voting Power

3,295,519  
(9) Sole Dispositive Power

0  
(10) Shared Dispositive Power

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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

\* 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.

Schedule 13D

CUSIP No. 758932107

Page 9 of 18 Pages

(1) Name of Reporting Persons:

I.R.S. Identification No. of Above Persons (entities only):

Torch BRC GP, LLC

(2) Check the Appropriate Box if a Member of a Group (See Instructions):

(a) " (b) "

(3) SEC Use Only:

(4) Source of Funds (See Instructions):

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  
OWNED BY  
EACH  
REPORTING 0  
PERSON WITH: (8) Shared Voting Power

3,295,519  
(9) Sole Dispositive Power

0  
(10) Shared Dispositive Power

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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):

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.

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Schedule 13D

CUSIP No. 758932107

Page 10 of 18 Pages

(1) Name of Reporting Persons:

I.R.S. Identification No. of Above Persons (entities only):

Walnut BRC, LP

(2) Check the Appropriate Box if a Member of a Group (See Instructions):

(a) " (b) "

(3) SEC Use Only:

(4) Source of Funds (See Instructions):

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)  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH: