REGAL ENTERTAINMENT GROUP
Form 424B5
May 30, 2013

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Filed pursuant to Rule 424(b)(5)
Registration Statement No. 333-182383

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount to be registered	Proposed maximum offering price per unit	Proposed maximum aggregate offering price	Amount of registration fee(1)
5.750% Senior Notes due 2023	$250,000,000	100%	$250,000,000	$34,100

(1) Calculated in accordance with Rule 457(r) of the Securities Act of 1933, as amended.

PROSPECTUS SUPPLEMENT
(To Prospectus Dated June 27, 2012)

$250,000,000

5.750% Senior Notes due 2023

Regal Entertainment Group is offering $250,000,000 principal amount of its 5.750% Senior Notes due 2023. We will pay interest on the notes at a rate of 5.750% per year, in arrears, on June 15 and December 15 of each year, beginning December 15, 2013. The notes will mature on June 15, 2023.

We may redeem some or all of the notes at any time prior to June 15, 2018 at a price equal to 100% of the principal amount of the notes redeemed, plus accrued and unpaid interest to the redemption date and a "make-whole" premium, as described in this prospectus supplement. We may redeem some or all of the notes at any time on or after June 15, 2018 at the redemption prices set forth in this prospectus supplement. In addition, prior to June 15, 2016, we may redeem up to 35% of the original aggregate principal amount of the notes using the net proceeds from certain equity offerings at the redemption price set forth in this prospectus supplement. If we experience certain change of control events, we will be required to make an offer to purchase the notes at a purchase price of 101% of the principal amount, plus accrued and unpaid interest, if any, to the date of purchase. There is no sinking fund for the notes.

The notes will be our senior unsecured obligations. They will rank equal in right of payment with all of our existing and future senior unsecured indebtedness and prior to all of our future subordinated indebtedness. The notes will be effectively subordinated to all of our future secured indebtedness to the extent of the value of the collateral securing that indebtedness and structurally subordinated to all existing and future indebtedness and other liabilities of our subsidiaries.

The notes will not be listed on any securities exchange. Currently, there is no public market for the notes.

Investing in the notes involves risk. See "Risk Factors" beginning on page S-12 of this prospectus supplement and page 6 of the accompanying prospectus.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

	Public Offering Price(1)	**Underwriting discounts(2)**	**Proceeds, before expenses, to Regal Entertainment Group(1)**
Per note	100.00%	1.625%	98.375%
Total	$250,000,000	$4,062,500	$245,937,500

(1) Plus accrued interest, if any, from June 13, 2013.

(2) See "Underwriting" for additional information regarding underwriter compensation.

Delivery of the notes in book-entry form is expected to be made on or about June 13, 2013.

Joint Book-Running Managers

Credit Suisse

Barclays

BofA Merrill Lynch

Deutsche Bank Securities

Wells Fargo Securities

The date of this prospectus supplement is May 29, 2013.

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We are responsible for the information contained and incorporated by reference in this prospectus supplement, the accompanying prospectus and any related free writing prospectus we prepare or authorize. We have not authorized anyone to provide you with different information, and we take no responsibility for any other information that others may give you. We are not making an offer of the notes in any jurisdiction where the offer is not permitted. The information in this prospectus supplement, the accompanying prospectus, the documents incorporated by reference and any written communication from us specifying the final terms of the offering are only accurate as of the date of the respective documents in which the information appears. Our business, financial condition, results of operations and prospects may have changed since those dates. Information in this prospectus supplement updates and modifies the information in the accompanying prospectus.

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ABOUT THIS PROSPECTUS SUPPLEMENT

This document is in two parts. The first part is this prospectus supplement, which describes the terms of this offering and also adds, updates and changes information contained in the accompanying prospectus and the documents incorporated herein by reference. The second part is the prospectus, which gives more general information, some of which may not apply to this offering. If the information contained in this prospectus supplement differs or varies from the information contained in the accompanying prospectus or any document incorporated herein by reference, you should rely on the information in this prospectus supplement. Before investing in the notes, you should read both this prospectus supplement and the accompanying prospectus, as well as the additional information described under "Where You Can Find More Information" on page S-71 of this prospectus supplement.

Regal Entertainment Group is the parent company of Regal Entertainment Holdings, Inc. ("REH"), which is the parent company of Regal Cinemas Corporation ("Regal Cinemas"), and its subsidiaries. Regal Cinemas' subsidiaries include Regal Cinemas, Inc. ("RCI") and its subsidiaries, which include Edwards Theatres, Inc. ("Edwards") and United Artists Theatre Company ("United Artists"). Unless otherwise indicated or unless the context requires otherwise, as used in this prospectus supplement and in any accompanying prospectus, references to "we," "us," "our," "the Company," "Regal" and other similar references are to Regal Entertainment Group and all of its subsidiaries on a consolidated basis, and references to REH, Regal Cinemas, RCI, Edwards and United Artists shall be deemed to include the respective subsidiaries of such entities when used in discussions included herein regarding the current operations or assets of such entities. This prospectus supplement includes our trademarks and other tradenames identified herein. All other trademarks and tradenames appearing in this prospectus supplement are the property of their respective holders.

MARKET INFORMATION

Information regarding market share, market position and industry data pertaining to our business contained in or incorporated by reference into this prospectus supplement consists of estimates based on data and reports compiled by industry professional organizations (including the Motion Picture Association of America and the National Association of Theatre Owners) and analysts, and our knowledge of our revenues and markets.

We take responsibility for compiling and extracting, but have not independently verified, market and industry data provided by third parties, or by industry or general publications, and take no further responsibility for such data. Similarly, while we believe our internal estimates are reliable, our estimates have not been verified by any independent sources, and we cannot assure you as to their accuracy.

NON-GAAP FINANCIAL MEASURES

We note that the Securities and Exchange Commission (the "SEC") has adopted certain guidelines regarding the use of financial measures that are not prepared in accordance with United States generally accepted accounting principles ("GAAP"). We include and incorporate by reference in this prospectus supplement certain non-GAAP financial measures, such as EBITDA and Adjusted EBITDA. See Note 2 to "Prospectus Supplement Summary Summary Consolidated Financial Data."

FORWARD-LOOKING STATEMENTS

This prospectus supplement, the accompanying prospectus and the documents incorporated by reference herein and therein include "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private

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Securities Litigation Reform Act of 1995, and we are including this statement for purposes of invoking these safe harbor provisions. All statements other than statements of historical facts included, or incorporated by reference, in this prospectus supplement and the accompanying prospectus, including, without limitation, certain statements regarding our financial position, future plans, strategies and expectations on revenue growth, expansion opportunities, strategic acquisitions, operating costs and expenses, and industry trends, may constitute forward-looking statements. In some cases you can identify these forward-looking statements by words like "may," "will," "should," "expects," "plans," "anticipates," "intends," "foresees," "believes," "estimates," "predicts," "potential" or "continue" or the negative of those words and other comparable words.

These forward-looking statements involve risks and uncertainties. Our actual results could differ materially from those indicated in these statements as a result of certain risk factors as more fully described elsewhere in this prospectus supplement, the accompanying prospectus, our Annual Report on Form 10-K and Form 10-K/A for the fiscal year ended December 27, 2012, our Quarterly Report on Form 10-Q for the period ended March 28, 2013 and in future filings we make with the SEC. Specific factors that might cause actual results to differ from our expectations include, but are not limited to:

- our substantial debt and lease obligations and the availability and adequacy of cash flow to meet our lease obligations and debt service requirements, including payments of amounts due under our and Regal Cinemas' notes and Regal Cinemas' senior credit facility;

- our dependence on motion picture production and performance and our relationships with film distributors;

- any increase in the use of alternative film delivery methods that may drive down movie theatre attendance and reduce ticket prices;

- the competitive environment in which we operate our theatres;

- our strategic acquisition strategy, partnerships and investments, including our investment in National CineMedia, LLC, not providing anticipated or desired benefits;

- economic, political and social conditions materially affecting our business by reducing consumer spending on movie attendance or having an impact on our business and financial condition in ways that we currently cannot predict;

- our reliance on our information systems to conduct our business, and any failure to protect these systems against security breaches or the failure or unavailability of these systems;

- our dependence on senior management;

- our control by Anschutz Company;

- our dependence as a holding company on our subsidiaries to service our debt and pay our dividends;

- our debt service obligations requiring a significant amount of cash, which depends on many factors beyond our control;

- the operating restrictions and other restrictive covenants in our and our subsidiaries' debt agreements; and other factors discussed under the section entitled "Risk Factors" or elsewhere in this prospectus supplement or the accompanying prospectus, including in the filings with the SEC that are incorporated by reference in this prospectus supplement.

The forward-looking statements included or incorporated herein are made only as of the date of this prospectus supplement and the accompanying prospectus or as of the date of the documents

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incorporated by reference. Although we believe that the expectations reflected in such forward-looking statements are reasonable, we do not guarantee future results and undertake no obligation to update the forward-looking statements whether as a result of new information, future developments or otherwise, unless we have obligations under the federal securities laws to update and disclose material developments to previously disclosed information.

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PROSPECTUS SUPPLEMENT SUMMARY

This summary contains basic information about us and this offering. This summary is not complete and does not contain all the information you should consider before investing in the notes. You should read this summary in conjunction with, and the summary is qualified in its entirety by, the more detailed information contained elsewhere, or incorporated by reference, in this prospectus supplement and the accompanying prospectus, including the information under "Risk Factors," and our consolidated financial statements and the notes thereto.

About Regal Entertainment Group

We operate the largest and most geographically diverse theatre circuit in the United States. The Company's theatre circuit, including Regal Cinemas, United Artists Theatres and Edwards Theatres, operates 7,358 screens in 579 theatres in 42 states along with Guam, Saipan, American Samoa and the District of Columbia as of April 25, 2013, with over 216 million attendees for the fiscal year ended December 27, 2012. Our geographically diverse circuit includes theatres in 46 of the top 50 U.S. designated market areas as of April 25, 2013.

We operate multi-screen theatres and, as of April 25, 2013, had an average of 12.7 screens per location, which is well above the North American motion picture exhibition industry average. We develop, acquire and operate multi-screen theatres primarily in mid-sized metropolitan markets and suburban growth areas of larger metropolitan markets throughout the United States. For the fiscal year ended December 27, 2012, we reported total revenues and Adjusted EBITDA (as defined in Note 2 to " Summary Consolidated Financial Data") of $2,824.2 million and $578.6 million, respectively. In addition, we generated $346.6 million of cash flows from operating activities during the fiscal year ended December 27, 2012. For the four fiscal quarters ended March 28, 2013, we reported total revenues and Adjusted EBITDA of $2,782.1 million and $538.7 million, respectively. In addition, we generated $340.0 million of cash flows from operating activities during the four fiscal quarters ended March 28, 2013.

We also maintain an investment in National CineMedia, LLC, or National CineMedia, which primarily concentrates on in-theatre advertising for its theatrical exhibition partners, which includes us, AMC Entertainment, Inc. and Cinemark, Inc. National CineMedia operates the largest digital in-theatre network in North America and utilizes its in-theatre digital content network to distribute pre-feature advertising, cinema and lobby advertising and entertainment programming content.

Competitive Strengths

We believe that the following competitive strengths position us to capitalize on future opportunities:

Industry Leader. We are the largest domestic motion picture exhibitor operating 7,358 screens in 579 theatres in 42 states along with Guam, Saipan, American Samoa and the District of Columbia as of April 25, 2013. We believe that the quality and size of our theatre circuit is a significant competitive advantage for negotiating attractive national contracts and generating economies of scale. We believe that our market leadership allows us to capitalize on favorable attendance trends, attractive consolidation opportunities and partnership opportunities.

Superior Management Drives Strong Operating Margins. Our operating philosophy focuses on efficient operations and strict cost controls at both the corporate and theatre levels. At the corporate level, we are able to capitalize on our size and operational expertise to achieve economies of scale in purchasing and marketing functions. We have developed an efficient purchasing and distribution supply chain that generates favorable concession margins. At the theatre level, management devotes significant attention to cost controls through the use of detailed management reports and performance-based compensation programs to encourage theatre managers to control costs effectively and increase concession sales.

Acquisition and Integration Expertise. We have significant experience identifying, completing and integrating acquisitions of theatre circuits. Since our 2002 initial public offering, we have demonstrated our ability to enhance revenues and realize operating efficiencies through the successful acquisition and integration of nine theatre circuits, consisting of 225 theatres and 2,622 screens, including the recent acquisition of Wallace Theater Holdings, Inc., or Hollywood Theatres, on March 29, 2013. We have generally achieved immediate cost savings at acquired theatres and improved their profitability through the application of our consolidated operating functions and key supplier contracts.

Quality Theatre Portfolio. We believe that we operate one of the most modern theatre circuits among major motion picture exhibitors. As of March 28, 2013, approximately 85% of our screens were located in theatres featuring stadium seating and approximately 88% of our screens were located in theatres with 10 or more screens. As of April 25, 2013, our theatres had an average of 12.7 screens per location, which is well above the North American motion picture exhibition industry average. We believe that our modern theatre portfolio coupled with our operating margins should allow us to generate significant cash flows from operations. We believe that our theatre circuit is enhanced with the installation of digital projection systems in our theatres.

Investment in National CineMedia. National CineMedia operates the largest digital in-theatre network in North America representing approximately 19,300 screens (of which approximately 18,500 are part of National CineMedia's digital content network) as of December 27, 2012. National CineMedia utilizes its in-theatre digital content network to distribute pre-feature advertising, cinema and lobby advertising and entertainment programming content. We owned, on a fully diluted basis, a 20.8% interest in National CineMedia as of March 28, 2013.

Business Strategy

Our business strategy focuses on enhancing our position in the motion picture exhibition industry by distributing value to our stockholders, realizing selective growth opportunities through new theatre construction, managing, expanding and upgrading our existing asset base with new technologies and capitalizing on prudent industry consolidation and partnership opportunities. This strategy should enable us to continue to produce the free cash flow necessary to maintain a prudent allocation of our capital among dividend payments, debt service and repayment and investment in our theatre assets, all to provide meaningful value to our stockholders. Key elements of our business strategy include:

Maximizing Stockholder Value. We believe that our cash dividends are an efficient means of distributing value to our stockholders. From our initial public offering in May 2002 through March 28, 2013, we have returned approximately $3.6 billion to our stockholders in the form of cash dividends.

Pursuing Selective Growth Opportunities. We intend to selectively pursue expansion opportunities through new theatre construction that meets our strategic and financial return criteria. We also intend to enhance our theatre operations by selectively expanding and upgrading existing properties in prime locations. In addition, we expect to continue to create new strategic marketing programs aimed at increasing attendance and enhancing our food and beverage offerings.

Pursuing Premium Experience Opportunities. We intend to continue to embrace innovative concepts that generate incremental revenue and cash flows for the Company and deliver a premium movie-going experience for our customers on three complementary fronts including (i) installation of additional IMAX® digital projection systems and RPX℠ screens in select theatre locations, (ii) enhancement of our various food and beverage offerings in certain of our theatres and (iii) a continued focus on interactive marketing programs (such as mobile ticketing and our frequent moviegoer loyalty program,

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the Regal Crown Club®) aimed at increasing attendance and enhancing the overall customer experience. The product-driven success of our IMAX® screens and growing portfolio of RPX^{SM} screens, coupled with the continued rollout of our expanded concession menu and widespread availability of mobile ticketing and other marketing initiatives, allow us to deliver a premium experience in a majority of our key markets.

Pursuing Strategic Acquisitions. We believe that our acquisition experience and capital structure position us well to take advantage of future acquisition opportunities. We intend to selectively pursue accretive theatre acquisitions that enhance our asset base and improve our consolidated operating results.

Recent Developments

On March 29, 2013, Regal completed the acquisition of Hollywood Theatres, whereby it acquired a total of 43 theatres representing 513 screens for approximately $191 million in cash, approximately $47 million of assumed capital lease and lease financing obligations, and certain working capital. The acquisition of Hollywood Theatres enhanced Regal's presence in Alabama, California, Colorado, Florida, Hawaii, Louisiana, Missouri, Nevada, New Mexico, Ohio, Pennsylvania, Texas and West Virginia, and included theatres in Arizona, Kansas, Montana, Oklahoma, American Samoa, the Cayman Islands, Guam and Saipan, where Regal did not previously have theatres. The cash portion of the purchase price included repayment of approximately $167 million of the sellers' debt and is subject to customary post-closing adjustments.

On April 19, 2013, Regal Cinemas entered into an amendment to its senior secured credit facility that reduced the interest rate on the term loan facility by 0.50%. Specifically, the amendment provides that, depending on the consolidated leverage ratio of Regal Cinemas and its subsidiaries, the applicable margin under the term loan facility for base rate loans will be either 1.50% or 1.75% and the applicable margin under the term loan facility for LIBOR rate loans will be either 2.50% or 2.75%. The amendment also, among other things, (i) deleted the interest coverage ratio test and provided that the remaining financial covenants will only be tested if the outstanding amount of the revolving loans and letters of credit (including unreimbursed drawings) under the revolving credit facility equals or exceeds 25% of the total revolving commitment, (ii) provides for a 1% prepayment premium applicable in the event that Regal Cinemas enters into a refinancing or amendment of the senior secured credit facility on or prior to the first anniversary of the date of the amendment that has the effect of reducing the interest rate on the term loan facility, (iii) permits the release of Regal from its guarantee of the obligations under the senior secured credit facility in the event that Regal does not guarantee any other debt of Regal Cinemas or its subsidiaries and (iv) eliminates the mortgage requirement for fee-owned real properties that are acquired by Regal Cinemas or its subsidiaries after the date of the amendment.

On May 28, 2013, Regal Cinemas entered into a loan modification agreement that further amended its senior secured credit facility by, among other things, reducing the interest rate on the revolving credit facility by 1.00% and extending the maturity date of the revolving credit facility from May 19, 2015 to May 19, 2017.

Concurrent Tender Offers

On May 29, 2013, we commenced tender offers, or the Tender Offers, to purchase for cash (i) our 9.125% senior notes due 2018, of which $525,000,000 aggregate principal amount is outstanding and (ii) Regal Cinemas' 8.625% senior notes due 2019, of which $400,000,000 aggregate principal amount is outstanding with consideration per $1,000 principal amount of notes that will result in the aggregate purchase price for such notes, excluding accrued and unpaid interest, accepted for purchase not exceeding $244,350,000. The Tender Offers are being made only upon the terms and conditions set forth in an offer to purchase and related letter of transmittal, each dated May 29, 2013.

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The price per $1,000 principal amount of our 9.125% senior notes and Regal Cinemas' 8.625% senior notes accepted for purchase will be $1,113.75 and $1,090.00, respectively, plus in each case an early tender premium of $30.00 for notes tendered on or before 5:00 p.m., New York City time, on June 11, 2013. The Tender Offers will expire at 11:59 p.m., New York City time, on June 25, 2013, unless extended by us pursuant to the terms of the Tender Offers.

We intend to use the net proceeds from this offering to purchase our outstanding debt securities pursuant to the Tender Offers. The successful completion of this offering is an express condition to our obligation to purchase securities tendered pursuant to the Tender Offers, but the completion of the Tender Offers is not a condition to the sale of the notes offered pursuant to this prospectus supplement and the accompanying prospectus. If the Tender Offers are terminated for any reason (other than the termination of this offering), we intend to use the proceeds of this offering for general corporate purposes and for the selective purchase of our outstanding debt. Such purchases may be made in open market or privately negotiated transactions, through one or more additional tender or exchange offers, pursuant to redemption terms applicable to our debt, or otherwise.

Credit Suisse Securities (USA), LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated, underwriters in this offering, are acting as co-dealer managers in connection with the Tender Offers.

Additional Information

Regal Entertainment Group is a Delaware corporation with principal executive offices at 7132 Regal Lane, Knoxville, Tennessee 37918. Our telephone number is (865) 922-1123 and our Internet website is *www.regmovies.com*. Except for the documents incorporated by reference in this prospectus supplement as described under the "Incorporation of Documents by Reference" heading, the information and other content contained on our website are not incorporated by reference in this prospectus supplement, and you should not consider them to be a part of this prospectus supplement.

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Corporate Structure

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(1)
As of March 28, 2013, Regal had outstanding (i) $525.0 million aggregate principal amount of 9.125% senior notes due August 15, 2018 and (ii) $250.0 million aggregate principal amount of 5.750% senior notes due February 1, 2025. None of Regal's subsidiaries have guaranteed any of its obligations with respect to the 9.125% senior notes or the 5.750% senior notes. On May 29, 2013, Regal commenced tender offers for its 9.125% senior notes and Regal Cinemas' 8.625% senior notes. See " Concurrent Tender Offers."

(2)
Does not reflect Hollywood Theatres and its subsidiaries, which Regal acquired on March 29, 2013. See " Recent Developments."

(3)
Regal Cinemas' senior credit facility is comprised of a term loan facility with an original principal balance of $1,006.0 million and a final maturity date in August 2017 and a revolving credit facility in an aggregate principal amount of up to $85.0 million. Borrowings under such revolving credit facility may be made from time to time, subject to satisfaction of customary conditions, and mature in May 2017. Borrowings under the senior credit facility bear interest, at Regal Cinemas' option, at either a base rate or an adjusted LIBOR Rate plus, in each case, an applicable margin. The senior credit facility is guaranteed by Regal Cinemas' existing subsidiaries (subject to certain exceptions) and secured by, among other things, a lien on substantially all of the personal property and certain real property of Regal Cinemas and its subsidiary guarantors and a lien on the stock of Regal Cinemas. The senior credit facility is also guaranteed by (i) REH with recourse to REH under such guaranty limited to stock of Regal Cinemas pledged by REH and (ii) Regal, on an unsecured basis. As of March 28, 2013, Regal Cinemas had $983.4 million (net of debt discount) aggregate principal amount outstanding under its senior credit facility.

(4)
As of March 28, 2013, Regal Cinemas had outstanding $400.0 million aggregate principal amount of 8.625% senior notes due July 15, 2019. The subsidiaries that guarantee the senior credit facility also guarantee the 8.625% senior notes. On May 29, 2013, Regal commenced tender offers for its 9.125% senior notes and Regal Cinemas' 8.625% senior notes. See " Concurrent Tender Offers."

For further discussion of the indebtedness of Regal and Regal Cinemas, see "Description of Other Indebtedness" elsewhere in this prospectus supplement.

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The Offering

The following summary is provided solely for your convenience and is not intended to be complete. You should read the full text and more specific details contained elsewhere in this prospectus supplement and the accompanying prospectus. For a more detailed description of the notes, see "Description of the Notes" in this prospectus supplement and "Description of Debt Securities" in the accompanying prospectus. With respect to the discussion of the terms of the notes on the cover page, in this summary section and in the section entitled "Description of the Notes" in this prospectus supplement, the terms "we," "us," "our" or "Regal" refer solely to Regal Entertainment Group and not to any of its subsidiaries.

Issuer	Regal Entertainment Group.
Notes Offered	$250.0 million aggregate principal amount of 5.750% senior notes due 2023.
Maturity Date	June 15, 2023.
Interest	5.750% per annum on the principal amount, payable semi-annually in arrears on June 15 and December 15 of each year, beginning December 15, 2013.
Ranking	The notes will be our senior unsecured obligations and will rank:
	senior in right of payment to any of our existing and future indebtedness that is expressly subordinated to the notes;
	equal in right of payment to our existing and future unsecured indebtedness that is not so subordinated, including our 9.125% senior notes due 2018, our 5.750% senior notes due 2025 and our guarantees of Regal Cinemas' 8.625% senior notes due 2019 and senior credit facility;
	effectively subordinated to any of our existing and future secured indebtedness to the extent of the value of the assets securing such indebtedness; and
	structurally subordinated to all existing and future liabilities (including trade payables) of our subsidiaries, including the indebtedness and guarantees of our subsidiaries under Regal Cinemas' 8.625% senior notes due 2019 and senior credit facility, as well as to any of our existing or future indebtedness that may be guaranteed by any of our subsidiaries to the extent of any such guarantee.

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	After giving effect to this offering and the application of the proceeds therefrom as described under the caption "Use of Proceeds," including the consummation of the Tender Offers (assuming $213.6 million aggregate principal amount of our 9.125% senior notes due 2018 are purchased pursuant thereto), as of March 28, 2013, we would have had approximately $2,269.0 million of indebtedness outstanding on a consolidated basis, consisting of $316.1 million aggregate principal amount (including premium) of our 9.125% senior notes due 2018, $250.0 million aggregate principal amount of our 5.750% senior notes due 2025, $393.9 million aggregate principal amount (net of debt discount) of Regal Cinemas' 8.625% senior notes due 2019, $983.4 million (net of debt discount) of borrowings under Regal Cinemas' senior credit facility, lease financing obligations of $57.8 million, other obligations of $17.8 million and $250.0 million aggregate principal amount of the notes offered hereunder. See "Capitalization."
Guarantees	None of our subsidiaries will guarantee any of our obligations with respect to the notes, except in very limited circumstances. See "Description of the Notes Certain Covenants Future Guarantors."
Optional Redemption	Prior to June 15, 2018, we may redeem all or any part of the notes at our option at 100% of the principal amount plus a make-whole premium. We may redeem the notes in whole or in part at any time on or after June 15, 2018 at the redemption prices described in this prospectus supplement. In addition, prior to June 15, 2016, we may redeem up to 35% of the original aggregate principal amount of notes of this series from the net proceeds of certain equity offerings at the redemption price set forth in this prospectus supplement. See "Description of the Notes Optional Redemption."
Change of Control	If we experience a change of control, holders of the notes will have the right to require us to purchase the notes at a purchase price of 101% of the principal amount of the notes, plus accrued and unpaid interest to the date of the repurchase. See "Description of the Notes Change of Control."
Form and Denomination	The notes will be issued in minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof, and will be issued in registered form only, without coupons, in the name of a nominee of The Depository Trust Company, or DTC. Beneficial interests in the notes will be represented through book-entry accounts of financial institutions acting on behalf of beneficial owners as direct and indirect participants in DTC. Except in the limited circumstances described in this prospectus supplement and in the accompanying prospectus, owners of beneficial interests in the notes will not be entitled to have notes registered in their names, will not receive or be entitled to receive notes in definitive form and will not be considered holders of notes under the indenture.

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Covenants	We will issue the notes under an indenture between us and Wilmington Trust, National Association. The indenture contains certain covenants, including limitations on our and our restricted subsidiaries' ability to:
	incur additional indebtedness;
	make distributions or certain other restricted payments;
	enter into transactions with our affiliates;
	grant liens securing indebtedness;
	create dividend and other payment restrictions affecting our subsidiaries; and
	merge or consolidate with or into other companies or transfer all or substantially all of our assets.
	These restrictions and prohibitions are subject to a number of important qualifications and exceptions, including suspension of certain of these covenants if and for so long as the notes have investment grade ratings. For more details, see "Description of the Notes Certain Covenants."
Use of Proceeds	The estimated net proceeds from this offering, after deducting estimated underwriters' discounts, are expected to be approximately $244.4 million.
	We intend to use the net proceeds from this offering to purchase our 9.125% senior notes due 2018 and Regal Cinemas' 8.625% senior notes due 2019, subject to the limits as set forth under " Concurrent Tender Offers." If the Tender Offers are terminated for any reason (other than the termination of this offering), or if any net proceeds remain after application of the net proceeds as described above, we intend to use such proceeds for general corporate purposes and for the selective purchase of our outstanding debt. See "Use of Proceeds."
	Certain underwriters in this offering or their affiliates own a portion of our 9.125% senior notes and of Regal Cinemas' 8.625% senior notes and as a result may receive a portion of the proceeds from this offering. See "Underwriting."
Trustee	Wilmington Trust, National Association.
Governing Law	State of New York.
Risk Factors	You should carefully consider the information set forth in the section entitled "Risk Factors" and the other information included or incorporated by reference into this prospectus supplement and the accompanying prospectus in deciding whether to purchase the notes.

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Summary Consolidated Financial Data

We present below summary historical consolidated financial data of Regal based on historical data as of and for the fiscal years ended December 27, 2012, December 29, 2011 and December 30, 2010. In addition, we present below summary historical consolidated financial data for Regal based on historical data as of and for the fiscal quarters ended March 28, 2013 and March 29, 2012.

The summary historical consolidated financial data set forth below (except operating data) as of and for the fiscal years ended December 27, 2012, December 29, 2011 and December 30, 2010 was derived from the audited consolidated financial statements of Regal and the notes thereto, and as of and for the fiscal quarters ended March 28, 2013 and March 29, 2012 was derived from the unaudited consolidated financial statements of Regal and the notes thereto. We derived the summary historical consolidated financial data for the four fiscal quarters ended March 28, 2013 from the unaudited consolidated financial statements of Regal and the notes thereto for the fiscal quarter ended March 28, 2013 and for the three fiscal quarters ended December 27, 2012. The summary historical data may not necessarily be indicative of any future operating results or financial position of Regal.

The following summary historical consolidated financial data should be read together with "Management's Discussion and Analysis of Financial Condition and Results of Operations," our consolidated financial statements and related notes and other financial information contained in our Annual Report on Form 10-K and Form 10-K/A for the fiscal year ended December 27, 2012 and our Quarterly Report on Form 10-Q for the period ended March 28, 2013, incorporated by reference in this prospectus supplement and the accompanying prospectus.

	For the fiscal quarters ended		For the four fiscal quarters ended	For the fiscal years ended		
	March 28, 2013	March 29, 2012	March 28, 2013	December 27, 2012	December 29, 2011	December 30, 2010
	(in millions except per share data)					
	(unaudited)		(unaudited)			
Statements of Income Data:						
Revenues:						
Admissions	$ 436.6	$ 474.1	$ 1,887.6	$ 1,925.1	$ 1,842.6	$ 1,956.3
Concessions	171.8	180.0	740.2	748.4	708.0	724.3
Other operating revenues	34.4	30.8	154.3	150.7	131.1	127.3
Total revenues	642.8	684.9	2,782.1	2,824.2	2,681.7	2,807.9
Operating Expenses:						
Film rental and advertising costs	215.9	236.8	979.6	1,000.5	953.7	1,026.7
Cost of concessions	23.9	23.7	101.3	101.1	96.6	101.1
Rent expense	99.6	94.1	389.9	384.4	381.5	382.3
Other operating expenses	183.6	176.8	742.7	735.9	744.4	784.0
General and administrative expenses	18.0	15.8	71.0	68.8	65.8	66.7
Depreciation and amortization	47.2	46.9	183.4	183.1	197.6	213.4
Net loss (gain) on disposal and impairment of operating assets	(2.6)		13.6	16.2	20.8	17.9
Total operating expenses	585.6	594.1	2,481.5	2,490.0	2,460.4	2,592.1
Other expense (income):						
Interest expense, net	34.9	36.0	133.9	135.0	149.7	148.1
Loss on extinguishment of debt					21.9	23.5
Earnings recognized from NCM	(9.8)	(13.8)	(30.8)	(34.8)	(37.9)	(40.8)
Gain on sale of NCM, Inc. common stock						(52.0)
Impairment of investment in RealD, Inc.					13.9	
Other, net	(5.5)	(2.9)	(4.5)	(1.9)	15.9	11.0
Total other expense, net	19.6	19.3	98.6	98.3	163.5	89.8

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	For the fiscal quarters ended		For the four fiscal quarters ended	For the fiscal years ended		
	March 28, 2013	March 29, 2012	March 28, 2013	December 27, 2012	December 29, 2011	December 30, 2010
	(in millions except per share data)					
	(unaudited)		(unaudited)			
Income before income taxes	37.6	71.5	202.0	235.9	57.8	126.0
Provision for income taxes	15.2	25.2	81.2	91.2	17.7	48.7
Net income	22.4	46.3	120.8	144.7	40.1	77.3
Net loss attributable to noncontrolling interest, net of tax	0.1		0.2	0.1	0.2	0.3
Net income attributable to controlling interest	22.5	46.3	121.0	144.8	40.3	77.6
Earnings per diluted share	0.14	0.30	0.78	0.93	0.26	0.50
Dividends per common share(1)	0.21	0.21	1.84	1.84	0.84	2.12
Other financial data:						
Net cash provided by operating activities	$ 110.9	$ 117.5	$ 340.0	$ 346.6	$ 353.1	$ 259.4
Adjusted EBITDA(2)	113.9	153.8	538.7	578.6	485.5	496.3
Senior leverage			3.3x	3.1x	3.4x	3.6x
Total leverage			3.4x	3.3x	3.6x	3.8x
Ratio of Earnings to Fixed Charges	1.5x	2.0x	1.8x	1.9x	1.2x	1.5x
Capital expenditures	(23.9)	(10.9)	(102.2)	(89.2)	(87.2)	(98.4)
Balance sheet data at period end:						
Cash and cash equivalents	$ 395.4	$ 316.2		$ 109.5	$ 253.0	$ 205.3
Total assets	2,451.8	2,307.0		2,209.5	2,341.3	2,492.6
Total debt obligations	2,235.9	2,010.1		1,995.2	2,016.3	2,073.0
Deficit	(706.2)	(550.9)		(698.6)	(572.5)	(491.7)
Operating data:						
Theatre locations (at end of period)	537	523		540	527	539
Screens (at end of period)	6,854	6,587		6,680	6,614	6,698
Average screens per location	12.8	12.6		12.7	12.6	12.4
Attendance (in millions)	49.6	53.7	212.3	216.4	211.9	224.3
Average ticket price	$ 8.80	$ 8.83	$ 8.89	$ 8.90	$ 8.70	$ 8.72
Average concessions per patron	$ 3.46	$ 3.35	$ 3.49	$ 3.46	$ 3.34	$ 3.23

(1) Includes (i) a special cash dividend in the amount of $1.00 per share of Class A and Class B Common Stock paid on December 27, 2012 to stockholders of record on December 11, 2012 and (ii) a special cash dividend in the amount of $1.40 per share of Class A and Class B Common Stock paid on December 30, 2010 to stockholders of record on December 20, 2010.

(2) EBITDA (earnings before interest, taxes, depreciation and amortization expense) and Adjusted EBITDA (earnings before interest, taxes, depreciation and amortization expense, gain on sale of NCM, Inc. common stock, impairment of RealD Inc. investment, net loss (gain) on disposal and impairment of operating assets and other, share-based compensation expense, loss on extinguishment of debt and noncontrolling interest and other, net) are non-GAAP financial measures used by management as supplemental liquidity measures. We believe EBITDA and Adjusted EBITDA provide useful measures of cash flows from operations for our investors because EBITDA and Adjusted EBITDA are industry comparative measures of cash flows generated by our operations and because they are financial measures used by management to assess our liquidity. EBITDA and Adjusted EBITDA are not measurements of liquidity under GAAP and should not be considered in isolation or construed as a substitute for other operations data or cash flow data prepared in accordance with GAAP for purposes of analyzing our liquidity. In addition, not all funds depicted by EBITDA or Adjusted EBITDA are available for management's discretionary use. For example, a portion of such funds are subject to contractual restrictions and functional requirements to pay debt service, fund necessary capital expenditures and meet other commitments from time to time as

described in more detail in our 2012 Annual Report on Form 10-K filed with the SEC on February 25, 2013. EBITDA and Adjusted EBITDA, as calculated, may not be comparable to similarly titled measures reported by other companies or comparable measures in our debt agreements.

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The following table reconciles net cash provided by operating activities to EBITDA and Adjusted EBITDA for the periods presented.

	For the fiscal quarters ended		For the four fiscal quarters ended	For the fiscal years ended		
	March 28, 2013	March 29, 2012	March 28, 2013	December 27, 2012	December 29, 2011	December 30, 2010
	(unaudited, in millions)					
Net cash provided by operating activities	$ 110.9	$ 117.5	$ 340.0	$ 346.6	$ 353.1	$ 259.4
Interest expense, net	34.9	36.0	133.9	135.0	149.7	148.1
Provision for income taxes	15.2	25.2	81.2	91.2	17.7	48.7
Deferred income taxes	1.5	(7.7)	(43.2)	(52.4)	(41.3)	7.5
Loss on debt extinguishment					(21.9)	(23.5)
Changes in operating assets and liabilities	(43.5)	(11.7)	39.0	70.8	19.4	51.0
Gain on sale of NCM, Inc. common stock						52.0
Impairment of investment in RealD, Inc.					(13.9)	
Other items, net	0.8	(4.9)	(31.4)	(37.1)	(57.5)	(55.4)
EBITDA	$ 119.8	$ 154.4	$ 519.5	$ 554.1	$ 405.3	$ 487.8
Gain on sale of NCM, Inc. common stock						(52.0)
Impairment of RealD Inc. investment					13.9	
Net loss (gain) on disposal and impairment of operating assets and other	(2.6)		13.6	16.2	20.8	17.9
Share-based compensation expense	2.3	2.3	10.3	10.3	7.9	8.4
Loss on debt extinguishment					21.9	23.5
Noncontrolling interest and other, net	(5.6)	(2.9)	(4.7)	(2.0)	15.7	10.7
Adjusted EBITDA	$ 113.9	$ 153.8	$ 538.7	$ 578.6	$ 485.5	$ 496.3

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RISK FACTORS

An investment in the notes involves risks. You should carefully consider the risks described below and other information set forth in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference, including "Management's Discussion and Analysis of Financial Condition and Results of Operations" and our consolidated financial statements and the related notes incorporated by reference in this prospectus supplement, before making an investment decision. The risks and uncertainties described below, in the accompanying prospectus and in the documents incorporated by reference are not the only risks we face. Additional risks and uncertainties not presently known to us or that we currently deem immaterial may also impair our business operations and financial performance. Should one or more of any of these risks materialize, our business, financial condition or results of operations could be materially adversely affected. This could cause a decline in the trading price of our notes, and you could lose all or part of your investment.

Risks Relating to Our Business

Our substantial lease and debt obligations could impair our financial condition.

We have substantial lease and debt obligations. For the four fiscal quarters ended March 28, 2013, our total rent expense and net interest expense were approximately $389.9 million and $133.9 million, respectively. As of March 28, 2013, we had total debt obligations of $2,235.9 million, and after giving effect to this offering and the use of proceeds therefrom, we would have had total debt obligations of $2,269.0. See "Capitalization." As of December 27, 2012, we had total contractual cash obligations of approximately $6,083.8 million, which excludes the $250.0 million aggregate principal amount of our 5.750% senior notes due 2025 issued in January 2013. For a detailed discussion of our contractual cash obligations and other commercial commitments over the next several years, refer to "Management's Discussion and Analysis of Financial Condition and Results of Operations Contractual Cash Obligations and Commitments" provided in Part II, Item 7 of our Annual Report on Form 10-K incorporated by reference herein.

If we are unable to meet our lease and debt service obligations, we could be forced to restructure or refinance our obligations and seek additional equity financing or sell assets. We may be unable to restructure or refinance our obligations and obtain additional equity financing or sell assets on satisfactory terms or at all. As a result, inability to meet our lease and debt service obligations could cause us to default on those obligations. Many of our lease agreements and the agreements governing the terms of our debt obligations contain restrictive covenants that limit our ability to take specific actions (including paying dividends to our stockholders) or require us not to allow specific events to occur and prescribe minimum financial maintenance requirements that we must meet. If we violate those restrictive covenants or fail to meet the minimum financial requirements contained in a lease or debt instrument, we could be in default under that instrument, which could, in turn, result in defaults under other leases and debt instruments. Any such defaults could materially impair our financial condition and liquidity.

We depend on motion picture production and performance and our relationships with film distributors.

Our ability to operate successfully depends upon the availability, diversity and commercial appeal of motion pictures, our ability to license motion pictures and the performance of such motion pictures in our markets. We license first-run motion pictures, the success of which has increasingly depended on the marketing efforts of the major motion picture studios. Poor performance of, or any disruption in the production of, these motion pictures (including by reason of a strike or lack of adequate financing), or a reduction in the marketing efforts of the major motion picture studios, could hurt our business and results of operations. In addition, a change in the type and breadth of movies offered by motion picture studios may adversely affect the demographic base of moviegoers.

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The distribution of motion pictures is in large part regulated by federal and state antitrust laws and has been the subject of numerous antitrust cases. Consent decrees resulting from those cases effectively require major motion picture distributors to offer and license films to exhibitors, including us, on a film-by-film and theatre-by-theatre basis. Consequently, we cannot assure ourselves of a supply of motion pictures by entering into long-term arrangements with major distributors, but must compete for our licenses on a film-by-film and theatre-by-theatre basis. In addition, the film distribution business is highly concentrated, with ten major film distributors accounting for approximately 94% of our admissions revenues during fiscal 2012. Our business depends on maintaining good relations with these distributors. We are dependent on our ability to negotiate commercially favorable licensing terms for first-run films. A deterioration in our relationship with any of the ten major film distributors could affect our ability to negotiate film licenses on favorable terms or our ability to obtain commercially successful films and, therefore, could hurt our business and results of operations.

An increase in the use of alternative film delivery methods may drive down movie theatre attendance and reduce ticket prices.

We compete with other movie delivery vehicles, including cable television, downloads via the Internet, in-home video and DVD, satellite and pay-per-view services such as video on demand. When motion picture distributors license their products to the domestic exhibition industry, they refrain from licensing their motion pictures to these other delivery vehicles during the theatrical release window. The theatrical release window has decreased from approximately six months to three to four months over the last decade. Further, some film studios have experimented with offering consumers a premium video-on-demand option for certain films approximately two months after their theatrical launch. We believe that a material contraction of the current theatrical release window could significantly dilute the consumer appeal of the in-theatre motion picture offering, which could have a material adverse effect on our business and results of operations.

Our theatres operate in a competitive environment.

The motion picture exhibition industry is fragmented and highly competitive with no significant barriers to entry. Theatres operated by national and regional circuits and by small independent exhibitors compete with our theatres, particularly with respect to film licensing, attracting patrons and developing new theatre sites. Moviegoers are generally not brand conscious and usually choose a theatre based on its location, the films showing there and its amenities.

Generally, stadium seating found in modern megaplex theatres is preferred by patrons over slope-floored multiplex theatres, which were the predominant theatre-type built prior to 1996. Although, as of March 28, 2013, approximately 85% of our screens were located in theatres featuring stadium seating, we still serve many markets with sloped-floored multiplex theatres. These theatres may be more vulnerable to competition than our modern megaplex theatres, and should other theatre operators choose to build and operate modern megaplex theatres in these markets, the performance of our theatres in these markets may be significantly and negatively impacted. In addition, should other theatre operators return to the aggressive building strategies undertaken in the late 1990's, our attendance, revenue and income from operations per screen could decline substantially.

We may not benefit from our strategic acquisition strategy and partnerships.

We may have difficulty identifying suitable acquisition candidates and partnership opportunities. In the case of acquisitions, even if we identify suitable candidates, we anticipate significant competition from other motion picture exhibitors and financial buyers when trying to acquire these candidates, and there can be no assurances that we will be able to acquire such candidates at reasonable prices or on favorable terms. Moreover, some of these possible buyers may be stronger financially than we are. As a result of this competition for limited assets, we may not succeed in acquiring suitable candidates or may

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have to pay more than we would prefer to make an acquisition. If we cannot identify or successfully acquire suitable acquisition candidates, we may not be able to successfully expand our operations and the market price of our securities could be adversely affected.

In any acquisition, we expect to benefit from cost savings through, for example, the reduction of overhead and theatre level costs, and from revenue enhancements resulting from the acquisition. There can be no assurance, however, that we will be able to generate sufficient cash flow from these acquisitions to service any indebtedness incurred to finance such acquisitions or realize any other anticipated benefits. Nor can there be any assurance that our profitability will be improved by any one or more acquisitions. If we cannot generate sufficient cash flow to service debt incurred to finance an acquisition, our results of operations and profitability would be adversely affected. Any acquisition may involve operating risks, such as:

- the difficulty of assimilating the acquired operations and personnel and integrating them into our current business;
- the potential disruption of our ongoing business;
- the diversion of management's attention and other resources;
- the possible inability of management to maintain uniform standards, controls, procedures and policies;
- the risks of entering markets in which we have little or no experience;
- the potential impairment of relationships with employees and landlords;
- the possibility that any liabilities we may incur or assume may prove to be more burdensome than anticipated; and
- the possibility that any acquired theatres or theatre circuit operators do not perform as expected.

We also selectively pursue theatre-related investments and partnership opportunities that enhance and more fully leverage our asset base to improve our consolidated operating results and free cash flow. As of March 28, 2013, we owned, on a fully diluted basis, approximately 20.8% of National CineMedia, and participate in the Digital Cinema Implementation Partners, LLC ("DCIP") and Open Road Films joint ventures. Risks associated with pursuing these investments and opportunities include:

- the difficulties and uncertainties associated with identifying investment and partnership opportunities that will successfully enhance and utilize our existing asset base in a manner that contributes to cost savings and revenue enhancement;
- our inability to exercise complete voting control over the partnerships and joint ventures in which we participate; and
- our partners may have economic or business interests or goals that are inconsistent with ours, exercise their rights in a way that prohibits us from acting in a manner which we would like or they may be unable or unwilling to fulfill their obligations under the joint venture or similar agreements.

Although we have not been materially constrained by our participation in National CineMedia or other joint ventures to date, no assurance can be given that the actions or decisions of other stakeholders in these ventures will not affect our investments in National CineMedia, DCIP, Open Road Films or other future ventures in a way that hinders our corporate objectives or reduces any anticipated improvements to our operating results and free cash flow.

In addition, any acquisitions or partnership opportunities are subject to the risk that the Antitrust Division of the United States Department of Justice or foreign competition authorities may require us

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to dispose of existing or acquired theatres in order to complete acquisition and partnership opportunities.

Economic, political and social conditions could materially affect our business by reducing consumer spending on movie attendance or could have an impact on our business and financial condition in ways that we currently cannot predict.

We depend on consumers voluntarily spending discretionary funds on leisure activities. We also compete for the public's leisure time and disposable income with other forms of entertainment, including sporting events, theme parks, concerts, live theatre and restaurants. Motion picture theatre attendance may be affected by negative trends in the general economy that adversely affect consumer spending. A prolonged reduction in consumer confidence or disposable income in general may affect the demand for motion pictures or severely impact the motion picture production industry, which, in turn, could adversely affect our operations. If economic conditions are weak or deteriorate, or if financial markets experience significant disruption, it could materially adversely affect our results of operations, financial position and/or liquidity. For example, deteriorating conditions in the global credit markets could negatively impact our business partners which may impact film production, the development of new theatres or the enhancement of existing theatres.

Theatre attendance may also be affected by political events, such as terrorist attacks on, or wars or threatened wars involving, the United States, health related epidemics and random acts of violence, any one of which could cause people to avoid our theatres or other public places where large crowds are in attendance.

In addition, our ability to access capital markets may be restricted at times when the implementation of our business strategy may require us to do so, which could have an impact on our flexibility to react to changing economic and business conditions. For example, our future ability to borrow on Regal Cinemas' senior credit facility or the effectiveness of our remaining and future interest rate hedging arrangements could be negatively impacted if one or more counterparties files for bankruptcy protection or otherwise fails to perform their obligations thereunder.

All of these factors could adversely affect our credit ratings and our financial condition and results of operations.

We rely on our information systems to conduct our business, and failure to protect these systems against security breaches could adversely affect our business and results of operations. Additionally, if these systems fail or become unavailable for any significant period of time, our business could be harmed.

The efficient operation of our business is dependent on computer hardware and software systems. Information systems are vulnerable to security breaches by computer hackers, cyber terrorists, employee error or misconduct, viruses, power outages and other catastrophic events, leading to unauthorized disclosure of confidential and proprietary information and exposing us to litigation that could adversely affect our reputation. We rely on industry accepted security measures and technology to securely maintain confidential and proprietary information maintained on our information systems. However, these measures and technology may not adequately prevent security breaches. In addition, the unavailability of the information systems or the failure of these systems to perform as anticipated for any reason could disrupt our business and could result in decreased performance and increased operating costs, causing our business and results of operations to suffer. Any significant interruption or failure of our information systems or any significant breach of security could adversely affect our business and results of operations.

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We depend on our senior management.

Our success depends upon the retention of our senior management, including Amy Miles, our Chief Executive Officer. We cannot assure you that we would be able to find qualified replacements for the individuals who make up our senior management if their services were no longer available. The loss of services of one or more members of our senior management team could have a material adverse effect on our business, financial condition and results of operations. The loss of any member of senior management could adversely affect our ability to effectively pursue our business strategy.

The interests of our controlling stockholder may conflict with your interests.

Anschutz Company owns all of our outstanding Class B common stock. Our Class A common stock has one vote per share while our Class B common stock has ten votes per share on all matters to be voted on by stockholders. As a result, as of December 27, 2012, Anschutz Company controlled approximately 77.8% of the voting power of all of our outstanding common stock. For as long as Anschutz Company continues to own shares of common stock representing more than 50% of the voting power of our common stock, it will be able to elect all of the members of our board of directors and determine the outcome of all matters submitted to a vote of our stockholders, including matters involving mergers or other business combinations, the acquisition or disposition of assets, the incurrence of indebtedness, the issuance of any additional shares of common stock or other equity securities and the payment of dividends on our common stock. Anschutz Company will also have the power to prevent or cause a change in control, and could take other actions that might be desirable to Anschutz Company but not to other stockholders. In addition, Anschutz Company and its affiliates have controlling interests in companies in related and unrelated industries, including interests in the sports, motion picture production and music entertainment industries. In the future, it may combine our company with one or more of its other holdings.

Risks Relating to the Notes

We are a holding company dependent on our subsidiaries for our ability to service our debt.

We are a holding company with no operations of our own. Consequently, our ability to service our debt, including the notes, is dependent upon the earnings from the businesses conducted by our subsidiaries. Our subsidiaries are separate and distinct legal entities and have no obligation to pay any amounts due on the notes or provide us with funds for our payment obligations, whether by dividends, distributions, loans or other payments. Any distribution of earnings to us from our subsidiaries, or advances or other distributions of funds by these subsidiaries to us, all of which are subject to statutory or contractual restrictions, are contingent upon our subsidiaries' earnings and are subject to various business considerations. Our right to receive any assets of any of our subsidiaries upon their liquidation or reorganization, and therefore the right of the holders of our debt and our common stock to participate in those assets, will be structurally subordinated to the claims of that subsidiary's creditors. In addition, even if we were a creditor of any of our subsidiaries, our rights as a creditor would be subordinate to any security interest in the assets of our subsidiaries and any indebtedness of our subsidiaries senior to that held by us.

To service our indebtedness, we will require a significant amount of cash, which depends on many factors beyond our control.

Our ability to make payments on our debt, including the notes and other financial obligations will depend on the ability of our subsidiaries to generate substantial operating cash flow. This will depend on our future performance, which will be subject to prevailing economic conditions and to financial, business and other factors beyond our control. If our and our subsidiaries' cash flows prove inadequate to meet our and their debt service and other obligations in the future, we may be required to refinance all or a portion of our and our subsidiaries' existing or future debt, including the notes, on or before maturity, to sell assets or to obtain additional financing. We cannot assure you that we will be able to refinance any indebtedness, sell any such assets or obtain additional financing on commercially reasonable terms or at all.

The indenture governing the notes and our and our subsidiaries' other debt agreements contain significant operating restrictions which may limit our ability to operate our business and may adversely affect us.

The indenture governing the notes will contain, and the indentures governing our 5.750% senior notes due 2025 and our 9.125% senior notes due 2018 contain, significant operating restrictions on us. These restrictions limit our and our restricted subsidiaries' ability to, among other things:

- incur additional indebtedness;
- make distributions or certain other restricted payments;
- enter into transactions with affiliates;
- grant liens securing indebtedness;
- create dividend and other payment restrictions affecting our subsidiaries; and
- merge or consolidate with or into other companies or transfer all or substantially all of our assets.

In addition, Regal Cinemas' senior credit facility and the indenture governing Regal Cinemas' 8.625% senior notes due 2019 contain operating restrictions on Regal Cinemas and certain of its subsidiaries, and any additional indebtedness that we or our subsidiaries incur in the future may contain restrictions, similar to those set forth above as well as additional restrictions, such as a limitation on capital expenditures, and financial maintenance covenants.

These restrictions could limit our ability and the ability of our subsidiaries to finance future operations or capital needs, make acquisitions or pursue available business opportunities or joint ventures. Events beyond our control, including changes in economic and business conditions in the markets in which we operate, may affect our ability to satisfy these covenants. We and our subsidiaries may not be able to satisfy these covenants and we cannot assure you that holders of our or our subsidiaries' debt or lenders will waive any failure to do so. A default under a debt instrument could, in turn, result in defaults under other obligations and result in other creditors accelerating the payment of other obligations and foreclosing on assets securing such debt, if any. Any such defaults could materially impair our financial condition and liquidity and adversely affect our ability to make payments on the notes.

The notes are unsecured and will be effectively subordinated to our future secured indebtedness to the extent of the value of the assets securing that indebtedness.

The notes are our unsecured obligations. The notes will rank equal in right of payment with all of our other existing and future senior unsecured indebtedness, will rank senior in right of payment to all of our subordinated indebtedness and will be effectively subordinated to any secured indebtedness that we may incur to the extent of the value of the collateral securing such indebtedness. As of March 28, 2013, our senior indebtedness (excluding indebtedness of our subsidiaries) consisted of $533.0 million aggregate principal amount (including premium) of our 9.125% senior notes due 2018 and $250.0 million aggregate principal amount of our 5.750% senior notes due 2025, we were a guarantor on a senior unsecured basis of Regal Cinemas' $393.9 million aggregate principal amount (net of debt discount) of 8.625% senior notes due 2019 and Regal Cinemas' senior credit facility (under which $983.4 million, net of debt discount, of borrowings were outstanding at March 28, 2013). In the event

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of the insolvency, bankruptcy, liquidation, reorganization, dissolution or winding up of our business, our assets will be available to pay the amounts due on the notes only after all of our secured debt has been paid in full from the assets securing that secured debt, and the notes would then share equally with holders of our other senior indebtedness in the proceeds from our remaining assets. Therefore, there may not be sufficient assets to pay amounts due on any or all of the notes then outstanding.

The notes will be effectively subordinated to all indebtedness and other liabilities of our subsidiaries.

Except in very limited circumstances, the notes will not be obligations of, or guaranteed by, any of our existing or future subsidiaries and, accordingly, the notes will be effectively subordinated to all debt and other liabilities of our subsidiaries. As of March 28, 2013, our subsidiaries had outstanding approximately $983.4 million (net of debt discount) of borrowings under Regal Cinemas' senior credit facility, $393.9 million aggregate principal amount (net of debt discount) of Regal Cinemas' 8.625% senior notes due 2019, $57.8 million of lease financing arrangements and $9.8 million of capital lease obligations, and $911.6 million of other liabilities, including trade payables, but excluding intercompany liabilities. In the event of the insolvency, bankruptcy, liquidation, reorganization, dissolution or winding up of our business, our assets will be available to pay the amounts due on the notes only after all subsidiary liabilities have been paid in full, and, therefore, there may not be sufficient assets remaining to pay amounts due on any or all of the notes then outstanding.

Our subsidiaries will only be required to guarantee the notes if they guarantee other debt of us or another subsidiary guarantor, and in certain circumstances, those guarantees will be subject to automatic release.

Subject to certain exceptions, our existing and future subsidiaries will only be required to guarantee the notes if they guarantee other indebtedness of us or any other subsidiary guarantor. If a subsidiary guarantor is released from its guarantee of such other indebtedness for any reason whatsoever or if such other guaranteed indebtedness is repaid in full or refinanced with other indebtedness that is not guaranteed by such subsidiary guarantor, then such subsidiary guarantor also will be released from its guarantee of the notes.

Federal and state statutes allow courts, under specific circumstances, to avoid the notes, and to require note holders to return payments received from us.

Our creditors could challenge the issuance of the notes as fraudulent conveyances or on other grounds. Under the federal bankruptcy law and similar provisions of state fraudulent transfer laws, the issuance of notes could be avoided (that is, cancelled) as fraudulent transfers if a court determined that the issuer, at the time it issued the notes:

- issued the notes with the intent to hinder, delay or defraud its existing or future creditors; or
- received less than reasonably equivalent value or did not receive fair consideration for the delivery of the notes, and if the issuer:
  - was insolvent or rendered insolvent at the time it issued the notes;
  - was engaged in a business or transaction for which the issuer's remaining assets constituted unreasonably small capital; or
  - intended to incur, or believed that it would incur, debts beyond its ability to pay such debts generally as they mature.

If the notes were avoided or limited under fraudulent transfer or other laws, any claim you may make against us for amounts payable on the notes would be unenforceable to the extent of such avoidance or limitation. Moreover, the court could order you to return any payments previously made by us.

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The measures of insolvency for purposes of these fraudulent transfer laws will vary depending upon the law applied in any proceeding to determine whether a fraudulent transfer has occurred. Generally, however, a party would be considered insolvent if:

- the sum of its debts, including contingent liabilities, was greater than the sum of its property, at a fair valuation;
- if the present fair saleable value of its assets was less than the amount that would be required to pay its probable liability on its existing debts, including contingent liabilities, as they become absolute and mature; or
- it could not pay its debts as they become due.

We cannot be sure what standard a court would apply in making these determinations or, regardless of the standard, that a court would not avoid the notes.

Despite our current levels of debt, we may still incur substantially more debt ranking equal to or senior to the notes and increase the risks associated with our proposed leverage.

The provisions to be contained in the indenture and the provisions in our and our subsidiaries' existing debt agreements limit but do not prohibit our ability to incur additional indebtedness on an equal and ratable basis with the notes or the ability of our subsidiaries to incur debt, which debt would be structurally senior to the notes. In addition, any of our debt could be secured and therefore would be effectively senior to the notes to the extent of the value of the collateral securing that debt. Accordingly we or our subsidiaries could incur significant additional indebtedness in the future, much of which could be effectively senior to the notes. This may have the effect of reducing the amount of proceeds available for the notes in the event of any bankruptcy, liquidation, reorganization or similar proceeding. If new debt is added to our current debt levels, the related risks that we now face could intensify.

An active trading market for the notes may not develop.

Currently, there is no public market for the notes. The underwriters have informed us that they intend to make a market in the notes, but they may cease their market-making activities at any time without notice.

We do not intend to apply for a listing of any of the notes on any securities exchange or for quotation on any automated dealer quotation system. We do not know if an active market will develop for the notes, or if developed, will continue. If an active market is not developed or maintained, then the market price and the liquidity of the notes may be adversely affected.

In addition, the liquidity and the market price of the notes may be adversely affected by changes in the overall market for debt securities and by changes in our financial performance or prospects, or in the prospects of the companies in our industry. As a result, you cannot be sure that an active trading market will develop for the notes. As such, holders of the notes may experience difficulty in reselling, or an inability to sell, the notes.

We may not have the funds necessary to finance a repurchase required by the indenture in the event of a change of control.

Upon the occurrence of a "change of control" as defined in the "Description of the Notes" in this prospectus supplement, holders of the notes will have the right to require us to repurchase their notes at 101% of their principal amount, plus accrued and unpaid interest, if any, to the date of repurchase. We may not have sufficient financial resources or the ability to arrange financing to pay the repurchase price for all notes delivered by holders seeking to exercise their repurchase rights, particularly as that

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change of control may trigger a similar repurchase requirement for, or result in an event of default under or the acceleration of, other indebtedness. In addition, it is possible that restrictions in our other indebtedness will not allow such repurchases. Any failure by us to repurchase the notes upon a change of control would result in an event of default under the indenture and may also constitute a cross-default on other indebtedness existing at that time.

The market price of the notes may decline if we enter into a transaction that is not a change of control under the indenture.

We may enter into a highly leveraged transaction, reorganization, merger or similar transaction that is not a change of control under the indenture. In addition, such transactions could result in a downgrade of our credit ratings, thereby negatively affecting the value of the notes.

Changes in the ratings of the notes, our credit ratings or the debt markets could adversely affect the price of the notes.

The price for the notes depends on many factors, including:

- our credit ratings with major credit rating agencies;
- the prevailing interest rates being paid by, or the market price for the notes issued by, other companies similar to us;
- our financial condition, financial performance and future prospects; and
- the overall condition of the financial markets.

Disruptions in the financial markets and changes in prevailing interest rates, such as the volatility that has characterized recent market conditions, could have an adverse effect on the price of the notes.

Credit rating agencies continually review their ratings for the companies that they follow, including us. The credit rating agencies also evaluate our industry as a whole and may change their credit rating for us based on their overall view of our industry. Rating organizations may lower their respective ratings of the notes or decide not to continue to rate the notes in their sole discretion. The reduction, suspension or withdrawal of the ratings of the notes will not constitute an event of default under the indenture. However, any reduction, suspension or withdrawal of these ratings may adversely affect the market price or liquidity of the notes.

We may use the net proceeds of this offering for purposes with which you do not agree.

We intend to use the net proceeds from this offering to purchase a portion of our 9.125% senior notes due 2018 and Regal Cinemas' 8.625% senior notes due 2019 pursuant to the Tender Offers. See "Prospectus Supplement Summary Concurrent Tender Offers." We cannot predict the extent to which holders of our 9.125% senior notes or Regal Cinemas' 8.625% senior notes will tender their notes in the Tender Offers, and there can be no assurance that we will complete the Tender Offers as contemplated. Therefore, we may retain broad discretion over the use of the proceeds from this offering and may use the proceeds for purposes other than those contemplated. You may not agree with the ways we decide to use these proceeds, and our use of the proceeds may not yield any profits.

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USE OF PROCEEDS

We estimate that the net proceeds we will receive from this offering will be approximately $244.4 million after deducting the underwriters' discount and estimated offering expenses.

We intend to use the net proceeds from this offering to purchase our 9.125% senior notes due 2018 and Regal Cinemas' 8.625% senior notes due 2019 pursuant to the Tender Offers. See "Prospectus Supplement Summary Concurrent Tender Offers." Pursuant to the Tender Offers, we are offering to purchase for cash (i) our 9.125% senior notes due 2018, of which $525,000,000 aggregate principal amount is outstanding, and (ii) Regal Cinemas' 8.625% senior notes due 2019, of which $400,000,000 aggregate principal amount is outstanding with consideration per $1,000 principal amount of notes that will result in the aggregate purchase price for such notes, excluding accrued and unpaid interest, accepted for purchase not exceeding $244,350,000. The Tender Offers are being made only upon the terms and conditions set forth in an offer to purchase and related letter of transmittal, each dated May 29, 2013.

Our 9.125% senior notes mature on August 15, 2018, and Regal Cinemas' 8.625% senior notes mature on July 15, 2019. Certain underwriters in this offering or their affiliates own 9.125% senior notes due 2018 and 8.625% senior notes due 2019 and as a result may receive a portion of the proceeds from this offering. See "Underwriting."

The successful completion of this offering is an express condition to our obligation to purchase securities tendered pursuant to the Tender Offers, but the completion of the Tender Offers is not a condition to the sale of the notes offered hereby. If the Tender Offers are terminated for any reason (other than the termination of this offering), we intend to use the proceeds of this offering for general corporate purposes and for the selective purchase of our outstanding debt. Such purchases may be in open market or privately negotiated transactions, through one or more additional tender or exchange offers, pursuant to redemption terms applicable to our debt, or otherwise. Pending the application of the net proceeds, we may invest the net proceeds in marketable securities.

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CAPITALIZATION

The following table sets forth our consolidated capitalization at March 28, 2013:

- on an actual basis; and

- on an as adjusted basis to give effect to the issuance of the notes and the application of the net proceeds therefrom as described in "Use of Proceeds," and assuming that $213.6 million aggregate principal amount of our 9.125% senior notes due 2018 and none of Regal Cinemas' 8.625% senior notes due 2019 are purchased pursuant to the Tender Offers.

You should read this table in conjunction with "Management's Discussion and Analysis of Financial Condition and Results of Operations" and our unaudited interim consolidated financial statements and the notes to those financial statements appearing in our Quarterly Report on Form 10-Q for the quarter ended March 28, 2013, which is incorporated by reference herein.

	As of March 28, 2013	
	Actual	**As Adjusted**
	(in millions, unaudited)	
Cash and equivalents(1)	$ 395.4	$ 395.4
Total debt:		
Revolving credit facility		
Term loan facility, net of debt discount	983.4	983.4
9.125% senior notes due 2018, including premium	533.0	316.1
5.750% senior notes due 2025	250.0	250.0
Regal Cinemas' 8.625% senior notes due 2019, net of debt discount	393.9	393.9
5.750% senior notes due 2023 offered hereby		250.0
Lease financing arrangements(2)(3)	57.8	57.8
Other(3)(4)	17.8	17.8
Total debt	2,235.9	2,269.0
Stockholders' deficit:		
Class A common stock	0.1	0.1
Class B common stock		
Additional paid in capital (deficit)	(717.6)	(717.6)
Retained earnings	15.1	(3.1)
Accumulated other comprehensive loss, net	(1.8)	(1.8)
Total stockholders' deficit of Regal Entertainment Group	(704.2)	(722.4)
Noncontrolling interest	(2.0)	(2.0)
Total deficit	(706.2)	(724.4)
Total capitalization	$ 1,529.7	$ 1,544.6

(1) Does not reflect the expenditure of approximately $191 million in cash related to the acquisition of Hollywood Theatres on March 29, 2013. See "Prospectus Supplement Summary Recent Developments."

(2) Calculated using a weighted average interest rate of 11.32%, maturing in various installments through January 2021.

(3) Does not reflect the assumption of approximately $47 million of capital lease and lease financing obligations related to the acquisition of Hollywood Theatres on March 29, 2013. See "Prospectus Supplement Summary Recent Developments."

(4) Includes capital lease obligations, using interest rates of 8.5% to 10.3%, maturing in various installments through December 2017.

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RATIO OF EARNINGS TO FIXED CHARGES

The following table sets forth our historical ratios of earnings to fixed charges for the periods indicated. This information should be read in conjunction with the consolidated financial statements and the accompanying notes incorporated by reference in this prospectus supplement.

(in millions, except ratios)	Year Ended 1/1/2009	Year Ended 12/31/2009	Year Ended 12/30/2010	Year Ended 12/29/2011	Year Ended 12/27/2012	Fiscal Quarter Ended 3/28/13
Pretax Income	$ 186.4	$ 157.2	$ 126.0	$ 57.8	$ 235.9	$ 37.6
Fixed Charges:						
Interest Expense, net of capitalized interest	127.7	143.9	144.1	147.7	133.7	35.6
Interest Capitalized	0.7	0.3		0.1	0.2	
Amortization of Debt Costs	7.0	8.9	6.9	4.0	3.6	0.9
One-third of Rent Expense	121.1	126.3	127.4	127.2	128.1	33.2
Total Fixed Charges	256.5	279.4	278.4	279.0	265.6	69.7
Earnings	442.9	436.6	404.4	336.8	501.5	107.3
Ratio of Earnings to Fixed Charges	1.7x	1.6x	1.5x	1.2x	1.9x	1.5x
Rent Expense	$ 363.3	$ 378.8	$ 382.3	$ 381.5	$ 384.4	$ 99.6

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DESCRIPTION OF OTHER INDEBTEDNESS

Description of Senior Credit Facility

On May 19, 2010, Regal Cinemas entered into a sixth amendment and restatement of its existing senior secured credit facility, which consisted of (i) a senior secured term loan facility in an aggregate principal amount of up to $1,250.0 million with a final maturity date in November 2016 and (ii) a senior secured revolving credit facility in an aggregate principal amount of up to $85.0 million with a final maturity date in May 2015.

On February 23, 2011, Regal Cinemas entered into a permitted secured refinancing agreement with Regal, the guarantors thereunder, Credit Suisse and the lenders thereunder, which amended and refinanced the term loan facility under the senior secured credit facility. Pursuant to the refinancing agreement, Regal Cinemas consummated a permitted secured refinancing of the term loan facility in the amount of $1,006.0 million, and in accordance therewith, the lenders thereunder advanced term loans in an aggregate principal amount of $1,006.0 million with a final maturity date in August 2017. Together with other amounts provided by Regal Cinemas, proceeds of the new term loans were applied to repay all of the outstanding principal and accrued and unpaid interest on the term loan facility under the senior secured credit facility in effect immediately prior to the making of the new term loans.

On April 19, 2013, Regal Cinemas entered into an amendment to the senior secured credit facility that (i) reduced the interest rate on the term loan facility by 0.50%, (ii) deleted the interest coverage ratio test and provided that the remaining financial covenants will only be tested if the outstanding amount of the revolving loans and letters of credit (including unreimbursed drawings) under the revolving credit facility equals or exceeds 25% of the total revolving commitment, (iii) provides for a 1% prepayment premium applicable in the event that Regal Cinemas enters into a refinancing or amendment of the senior secured credit facility on or prior to the first anniversary of the date of the amendment that has the effect of reducing the interest rate on the term loan facility, (iv) permits the release of Regal from its guarantee of the obligations under the senior secured credit facility in the event that Regal does not guarantee any other debt of Regal Cinemas or its subsidiaries and (v) eliminates the mortgage requirement for fee-owned real properties that are acquired by Regal Cinemas or its subsidiaries after the date of the amendment.

On May 28, 2013, Regal Cinemas entered into a loan modification agreement that further amended the senior secured credit facility by, among other things, reducing the interest rate on the revolving credit facility by 1.00% and extending the maturity date of the revolving credit facility from May 19, 2015 to May 19, 2017.

As of March 28, 2013, borrowings of $983.4 million (net of debt discount) were outstanding under the new term loans at an effective interest rate of 3.65%, after the impact of the interest rate swaps described below is taken into account. As of March 28, 2013, Regal Cinemas had approximately $2.7 million outstanding in letters of credit under its revolving credit facility, leaving approximately $82.3 million available for drawing under the revolving credit facility.

Interest Rate

Borrowings under the senior credit facility bear interest, at Regal Cinemas' option, at either a base rate or an adjusted LIBOR rate plus, in each case, an applicable margin that is determined according to the consolidated leverage ratio of Regal Cinemas and its subsidiaries. Such applicable margin will be either 1.50% or 1.75% in the case of base rate loans and either 2.50% or 2.75% in the case of LIBOR rate loans. Interest is payable (i) in the case of base rate loans, quarterly in arrears and (ii) in the case of LIBOR rate loans, at the end of each interest period, but in no event less often than every three months.

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Maturity

The term loan facility matures on August 23, 2017, and amortizes in equal quarterly installments in an aggregate annual amount equal to 1.00% of the original principal amount of the term loan facility following the February 2011 refinancing, with the balance payable on the maturity date of the term loan facility. The revolving credit facility matures and the commitments thereunder terminate on May 19, 2017.

Guarantees and Collateral

All of Regal Cinemas' obligations under the senior credit facility and under any interest rate protection or other hedging arrangements entered into with a lender or any affiliate thereof are unconditionally guaranteed by Regal Cinemas' existing and subsequently acquired or organized domestic and, to the extent no adverse tax consequences to us would result therefrom, foreign subsidiaries (subject, in each case, to certain exceptions). The senior credit facility is also guaranteed by (i) REH with recourse to REH under such guaranty limited to stock of Regal Cinemas pledged by REH and (ii) Regal, on an unsecured basis.

The senior credit facility, the guarantees and any hedging arrangements are secured by substantially all of our assets and the assets of each subsidiary guarantor, whether owned on the closing date or thereafter acquired, including but not limited to (i) a perfected first-priority pledge of all of our equity interests, (ii) a perfected first-priority pledge of all equity interests held by us or any subsidiary guarantor (which pledge, in the case of any foreign subsidiary, shall be limited to 65% of the equity interests of such foreign subsidiary to the extent the pledge of any greater percentage would result in an adverse tax consequence to us) and (iii) perfected first-priority security interests in, tangible and intangible assets of Regal Cinemas and each subsidiary guarantor (including, but not limited to accounts receivable, inventory, equipment, general intangibles, investment property, intellectual property, certain real property, cash, deposit and security accounts, commercial tort claims, letter of credit rights, intercompany notes and proceeds of the foregoing, subject to certain exceptions).

Mandatory Prepayments and Voluntary Reductions

Under the senior credit facility, Regal Cinemas is required to make mandatory prepayments with:

- 50% of excess cash flow in any fiscal year (as reduced by voluntary repayments of the term loan facility), with elimination based upon achievement and maintenance of a leverage ratio of 3.75:1.00 or less;

- 100% of the net cash proceeds of all asset sales or other dispositions of property by Regal Cinemas and its subsidiaries, subject to certain exceptions (including reinvestment rights);

- 100% of the net cash proceeds of issuances of funded debt of Regal Cinemas and its subsidiaries, subject to exceptions; and

- 50% of the net cash proceeds of issuances of equity securities by Regal Cinemas, including the net cash proceeds of capital contributions to Regal Cinemas, with elimination based upon achievement and maintenance of a leverage ratio of 3.75:1.00 or less.

The above-described mandatory prepayments shall be applied pro rata to the remaining amortization payments under the term loan facility. When there are no longer outstanding loans under the term loan facility, mandatory prepayments will be applied first, to prepay outstanding loans under the revolving facility and second, to cash collateralize outstanding letters of credit (with no corresponding permanent reduction of commitments under the revolving facility subject to certain exceptions).

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Voluntary reductions of the unutilized portion of the senior credit facility commitments and prepayments of borrowings will be permitted at any time, subject to reimbursement of the lenders' redeployment costs in the case of a prepayment of adjusted LIBOR borrowings other than on the last day of the relevant interest period. All voluntary prepayments of the term loan facility will be applied pro rata to the remaining amortization payments under the term loan facility.

Covenants and Events of Default

The senior credit facility includes several financial covenants that are tested only if the outstanding amount of the revolving loans and letters of credit (including unreimbursed drawings) under the revolving credit facility equals or exceeds 25% of the revolving commitment, including:

- maximum ratio of (i) the sum of funded debt (net of unencumbered cash) plus the product of eight (8) times lease expense to (ii) consolidated EBITDAR (as defined in the senior credit facility) of 6.00 to 1.0 throughout the term of the senior credit facility;

- maximum ratio of funded debt (net of unencumbered cash) to consolidated EBITDA of 4.00 to 1.0 throughout the term of the senior credit facility; and

- maximum capital expenditures not to exceed 35% of consolidated EBITDA for the prior fiscal year plus a one-year carryforward for unused amounts from the prior fiscal year.

The senior credit facility requires that Regal Cinemas and its subsidiaries comply with covenants relating to customary matters, including with respect to incurring indebtedness and liens, making investments and acquisitions, effecting mergers and asset sales, prepaying indebtedness, and paying dividends. Among other things, such limitations will restrict the ability of Regal Cinemas to fund the operations of Regal, which, among other things, may limit Regal's ability to make payments on the notes, and the operations of any subsidiary of Regal that is not a subsidiary of Regal Cinemas which guarantees the senior credit facility.

The senior credit facility includes events of default relating to customary matters, including, among other things: nonpayment of principal, interest or other amounts; violation of covenants; incorrectness of representations and warranties in any material respect; cross default and cross acceleration with respect to indebtedness in an aggregate principal amount of $25.0 million or more; bankruptcy; judgments involving liability of $25.0 million or more that are not paid; ERISA events; actual or asserted invalidity of guarantees or security documents; and change of control.

Regal Entertainment's 9.125% Senior Notes due 2018

On August 16, 2010, Regal issued $275.0 million aggregate principal amount of 9.125% senior notes due 2018. On January 7, 2011, Regal issued and sold an additional $150.0 million aggregate principal amount of the 9.125% notes at a price equal to 104.5% of their face value. In addition, on February 15, 2011, Regal issued and sold an additional $100.0 million aggregate principal amount of 9.125% notes at a price equal to 104.5% of their face value. The notes issued in 2011 constitute additional securities under the existing indenture for the 9.125% notes and are treated as a single series with, and have the same terms as, and will be fungible with, the $275.0 million aggregate principal amount of 9.125% notes issued in August 2010.

The 9.125% notes bear interest at a rate of 9.125% per year, payable semiannually in arrears in cash on February 15 and August 15 of each year. The 9.125% notes mature on August 15, 2018. The 9.125% notes are Regal's senior unsecured obligations. They rank on parity with all of Regal's existing and future senior unsecured indebtedness and prior to all of Regal's subordinated indebtedness. The 9.125% notes are effectively subordinated to all of Regal's future secured indebtedness to the extent of the assets securing that indebtedness and to any indebtedness and other liabilities of Regal's

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subsidiaries. None of Regal's subsidiaries initially guarantee any of the Company's obligations with respect to the 9.125% notes.

Prior to August 15, 2014, Regal may redeem all or any part of the 9.125% notes at its option at 100% of the principal amount plus accrued and unpaid interest to the redemption date and a make-whole premium. Regal may redeem the 9.125% notes in whole or in part at any time on or after August 15, 2014 at the redemption prices specified in the indenture governing the 9.125% notes. In addition, prior to August 15, 2013, Regal may redeem up to 35% of the original aggregate principal amount of the 9.125% notes from the net proceeds of certain equity offerings at the redemption price specified in the indenture governing the 9.125% notes.

If Regal undergoes a change of control (as defined in the indenture), holders may require Regal to repurchase all or a portion of their 9.125% notes at a price equal to 101% of the principal amount of the 9.125% notes being repurchased, plus accrued and unpaid interest, if any, to the repurchase date.

The indenture governing the 9.125% notes contains covenants that limit Regal's (and its restricted subsidiaries') ability to, among other things: (i) incur additional indebtedness; (ii) pay dividends on or make other distributions in respect of its capital stock, purchase or redeem capital stock, or purchase, redeem or otherwise acquire or retire certain subordinated obligations; (iii) enter into certain transactions with affiliates; (iv) permit, directly or indirectly, it to create, incur, or suffer to exist any lien, except in certain circumstances; (v) create or permit encumbrances or restrictions on its ability to pay dividends or make distributions on its capital stock, make loans or advances to its subsidiaries (or Regal), or transfer any properties or assets to its subsidiaries (or Regal); and (vi) merge or consolidate with other companies or transfer all or substantially all of its assets. These covenants are, however, subject to a number of important limitations and exceptions. The indenture governing the 9.125% notes contains other customary terms, including, but not limited to, events of default, which, if any of them occurs, would permit or require the principal, premium, if any, interest and any other monetary obligations on all the then outstanding 9.125% notes to be due and payable immediately.

Regal Entertainment's 5.750% Senior Notes due 2025

On January 17, 2013, Regal issued $250.0 million in aggregate principal amount of the 5.750% senior notes due 2025 in a registered public offering. The 5.750% notes bear interest at a rate of 5.750% per year, payable semiannually in arrears on February 1 and August 1 of each year, beginning August 1, 2013. The 5.750% notes mature on February 1, 2025. The 5.750% notes are Regal's senior unsecured obligations. They rank equal in right of payment with all of Regal's existing and future senior unsecured indebtedness and prior to all of Regal's future subordinated indebtedness. The 5.750% notes are effectively subordinated to all of Regal's future secured indebtedness to the extent of the value of the collateral securing that indebtedness and structurally subordinated to all existing and future indebtedness and other liabilities of Regal's subsidiaries. None of Regal's subsidiaries guarantee any of Regal's obligations with respect to the 5.750% notes.

Prior to February 1, 2018, Regal may redeem all or any part of the 5.750% notes at its option at 100% of the principal amount, plus accrued and unpaid interest to the redemption date and a make-whole premium. Regal may redeem the 5.750% notes in whole or in part at any time on or after February 1, 2018 at the redemption prices specified in the indenture governing the 5.750% notes. In addition, prior to February 1, 2016, Regal may redeem up to 35% of the original aggregate principal amount of the 5.750% notes from the net proceeds from certain equity offerings at the redemption price specified in the indenture governing the 5.750% notes.

If Regal undergoes a change of control (as defined in the indenture governing the 5.750% notes), holders may require Regal to repurchase all or a portion of their notes at a price equal to 101% of the principal amount of the notes being repurchased, plus accrued and unpaid interest, if any, to the date of purchase.

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The indenture governing the 5.750% notes contains covenants that limit Regal's (and its restricted subsidiaries') ability to, among other things: (i) incur additional indebtedness; (ii) pay dividends on or make other distributions in respect of its capital stock, purchase or redeem capital stock, or purchase, redeem or otherwise acquire or retire certain subordinated obligations; (iii) enter into certain transactions with affiliates; (iv) permit, directly or indirectly, it to create, incur, or suffer to exist any lien, except in certain circumstances; (v) create or permit encumbrances or restrictions on its ability to pay dividends or make distributions on its capital stock, make loans or advances to its subsidiaries (or Regal), or transfer any properties or assets to its subsidiaries (or Regal); and (vi) merge or consolidate with other companies or transfer all or substantially all of its assets. These covenants are, however, subject to a number of important limitations and exceptions. The indenture governing the 5.750% notes contains other customary terms, including, but not limited to, events of default, which, if any of them occurs, would permit or require the principal, premium, if any, interest and any other monetary obligations on all the then outstanding notes to be due and payable immediately.

Regal Cinemas' 8.625% Senior Notes due 2019

On July 15, 2009, Regal Cinemas issued $400.0 million in aggregate principal amount of the 8.625% senior notes due 2019 at a price equal to 97.561% of their face value in a transaction exempt from registration under the Securities Act, all of which notes were subsequently exchanged for 8.625% notes due 2019 registered under the Securities Act. Interest on the 8.625% notes is payable semi-annually in arrears on July 15 and January 15 of each year, beginning on January 15, 2010. The 8.625% notes will mature on July 15, 2019.

The 8.625% notes are Regal Cinemas' general senior unsecured obligations and rank equally in right of payment with all of its existing and future senior unsecured indebtedness; and senior in right of payment to all of Regal Cinemas' existing and future subordinated indebtedness. The 8.625% notes are effectively subordinated to all of Regal Cinemas' existing and future secured indebtedness, including all borrowings under the senior secured credit facility described above under "   Description of Senior Credit Facility," to the extent of the value of the collateral securing such indebtedness, and are structurally subordinated to all existing and future indebtedness and other liabilities of any of Regal Cinemas' subsidiaries that are not guarantors of the 8.625% notes.

The 8.625% notes are fully and unconditionally guaranteed on a joint and several senior unsecured basis by Regal and all of Regal Cinemas' existing and future domestic restricted subsidiaries that guarantee its other indebtedness. The guarantees of the 8.625% notes are the guarantors' general senior unsecured obligations and rank equally in right of payment with all of the guarantors' existing and future senior unsecured indebtedness, including the 9.125% notes and rank senior in right of payment to all of the guarantors' existing and future subordinated indebtedness. The 8.625% notes are effectively subordinated to all of the guarantors' existing and future secured indebtedness, including the guarantees under the senior secured credit facility described above under "   Description of Senior Credit Facility" to the extent of the value of the collateral securing such indebtedness, and are structurally subordinated to all existing and future indebtedness and other liabilities of any of the guarantors' subsidiaries that is not a guarantor of the 8.625% notes.

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Interest Rate Swaps

Below is a summary of Regal Cinemas' interest rate swap agreements designated as hedge agreements as of March 28, 2013:

Nominal Amount	Effective Date	Base Rate	Receive Rate	Expiration Date
$200.0 million(1)	June 30, 2012	1.820%	3-month LIBOR	June 30, 2015
$100.0 million(1)	December 31, 2012	1.325%	3-month LIBOR	December 31, 2015
$150.0 million(2)	December 31, 2013	0.817%	1-month LIBOR	December 31, 2016

(1) During the year ended December 29, 2011, Regal Cinemas entered into two hedging relationships via two distinct interest rate swap agreements with effective dates beginning on June 30, 2012 and December 31, 2012, respectively, and maturity terms ending on June 30, 2015 and December 31, 2015, respectively. These swaps require Regal Cinemas to pay interest at fixed rates ranging from 1.325% to 1.82% and receive interest at a variable rate. The interest rate swaps are designated to hedge $300.0 million of variable rate debt obligations.

(2) During the quarter ended September 27, 2012, Regal Cinemas entered into one additional hedging relationship via one distinct interest rate swap agreement with an effective date beginning on December 31, 2013 and a maturity date of December 31, 2016. This swap will require Regal Cinemas to pay interest at a fixed rate of 0.817% and receive interest at a variable rate. The interest rate swap is designated to hedge $150.0 million of variable rate debt obligations.

Lease Financing Arrangements

These obligations primarily represent capitalized lease obligations resulting from the requirements of ASC Subtopic 840-40 *Leases Sale-Leaseback Transactions*.

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DESCRIPTION OF THE NOTES

You can find the definitions of certain terms used in this description under " Certain Definitions." In this description, the words "we," "us," "our," the "issuer," and the "Company" refer only to Regal Entertainment Group and not to any of its subsidiaries.

We will issue $250.0 million in aggregate principal amount of 5.750% senior notes due 2023 under a base indenture dated January 17, 2013, between us and Wilmington Trust, National Association, as trustee (the "Trustee"), as amended and supplemented by a second supplemental indenture with respect to the notes, to be dated as of June 13, 2013, between us and the Trustee. We refer to the base indenture as amended and supplemented by the second supplemental indenture as the "Indenture". The notes include the terms stated in the Indenture and those made part of the Indenture by reference to the Trust Indenture Act of 1939 (the "Trust Indenture Act").

The following description is only a summary of the material provisions of the Indenture and does not purport to be complete and is qualified in its entirety by reference to the provisions of the Indenture, including the definitions therein of certain terms used below. We urge you to read the Indenture because it, not this description, defines your rights as holders of the notes.

Brief Description of the Notes

The notes:

- will be our general unsecured senior obligations;
- will rank senior in right of payment to all of our existing and future subordinated Indebtedness;
- will be equal in right of payment with all of our existing and future senior Indebtedness, including our 9.125% senior notes due 2018 and our 5.750% senior notes due 2025 (collectively, the "Existing REG Notes") and our guarantee of the obligations under the Credit Agreement and Regal Cinemas' 8.625% senior notes due 2019 (the "Existing RCC Notes" and together with the Existing REG Notes, the "Existing Notes"), without giving effect to collateral arrangements;
- will be effectively subordinated to all of our future secured Indebtedness, to the extent of the value of the collateral securing such Indebtedness; and
- will be structurally subordinated to all of the existing and future Indebtedness of our subsidiaries, including our subsidiaries' Indebtedness under the Credit Agreement.

The notes will not be guaranteed by any of our subsidiaries, except in very limited circumstances.

Principal, Maturity and Interest

The notes will mature on June 15, 2023. We will issue up to $250.0 million of notes and, subject to compliance with the limitations described under " Certain Covenants Limitation on Consolidated Indebtedness," we can issue an unlimited amount of additional notes in the future as part of the same series or as an additional series. Any additional notes that we issue in the future will be identical in all respects to the notes that we are issuing now, except that notes issued in the future will have different issuance prices and issuance dates. We will issue notes only in fully registered form without coupons, in minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof.

Interest on the notes will accrue at a rate of 5.750% per annum and will be payable semi-annually in arrears on June 15 and December 15, commencing on December 15, 2013. We will pay interest to those persons who were holders of record at the close of business on June 1 and December 1 next preceding the interest payment date.

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Interest on the notes will accrue from the Issue Date or, if interest has already been paid, from the date it was most recently paid. Interest will be computed on the basis of a 360-day year comprised of twelve 30-day months.

Ranking

The notes will be our general unsecured obligations and will rank senior in right of payment to all existing and future Indebtedness that is expressly subordinated in right of payment to the notes. The notes will rank equally in right of payment with all of our existing and future liabilities that are not so subordinated, including the Existing REG Notes and our guarantees of the obligations under the Credit Agreement and the Existing RCC Notes. The notes will be effectively subordinated to all of our future secured Indebtedness to the extent of the value of the collateral securing such Indebtedness, and structurally subordinated to the existing and future Indebtedness and other liabilities of our subsidiaries, including our subsidiaries' Indebtedness under the Credit Agreement, Existing RCC Notes and the related guarantees.

As of March 28, 2013, we had outstanding $533.0 million aggregate principal amount (including premium) of our 9.125% senior notes due 2018 and $250.0 million aggregate principal amount of our 5.750% senior notes due 2025, and were a guarantor of the $393.9 million aggregate principal amount (net of debt discount) of the Existing RCC Notes. As of March 28, 2013, our subsidiaries had outstanding approximately $983.4 million (net of debt discount) of debt under the Credit Agreement, $393.9 million aggregate principal amount (net of debt discount) of the Existing RCC Notes, $57.8 million of lease financing arrangements and $9.8 million of Capital Lease Obligations, and $911.6 million of other liabilities, including trade payables, but excluding intercompany liabilities.

In the event of bankruptcy, liquidation, reorganization or other winding up of the Company or upon a default in payment with respect to, or the acceleration of, any secured Indebtedness, the assets of the Company will be available to pay obligations on the notes only after all Indebtedness of our subsidiaries, including under the Credit Agreement, and such secured Indebtedness, as the case may be, has been repaid in full from such assets. In the event of a bankruptcy, liquidation or reorganization of any of our subsidiaries, those subsidiaries will pay the holders of their debt and trade creditors before they will be able to distribute any of their assets to us.

We are a holding company and all of our operations are conducted through our subsidiaries. Therefore, our ability to service our Indebtedness, including the notes, is dependent upon the earnings of our subsidiaries and their ability to distribute those earnings as dividends, loans or other payments to us. Certain laws restrict the ability of our subsidiaries to pay dividends and make loans and advances to us. If these restrictions apply to our subsidiaries, then we would not be able to use the earnings of these subsidiaries to make payments on the notes. In addition, we only have a stockholder's claim on the assets of our subsidiaries. This stockholder's claim is junior to the claims that creditors have against those subsidiaries.

As of the Issue Date, none of our subsidiaries will Guarantee the notes, and our subsidiaries will only be required to Guarantee the notes in the future in very limited circumstances. See "Certain Covenants Future Guarantors."

Optional Redemption

Except as set forth below, the notes will not be redeemable at our option prior to June 15, 2018.

At any time prior to June 15, 2018, we may redeem all or any portion of the notes, at once or over time, upon notice as described under " Selection and Notice." The notes may be redeemed at a redemption price equal to 100% of the principal amount of notes redeemed plus the Applicable

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Premium as of, and accrued and unpaid interest, if any, to the redemption date (subject to the rights of holders on the relevant record date to receive interest due on the relevant interest payment date).

On or after June 15, 2018, we may redeem all or any portion of the notes, at once or over time, upon notice as described under " Selection and Notice." The notes may be redeemed at the redemption prices set forth below, plus accrued and unpaid interest, if any, to the redemption date (subject to the right of holders of record on the relevant record date to receive interest due on the relevant interest payment date). The following prices are for notes redeemed during the 12-month period commencing on June 15 of the years set forth below, and are expressed as percentages of principal amount:

Year	**Redemption Price**
2018	102.875%
2019	101.917%
2020	100.958%
2021 and thereafter	100.000%

At any time prior to June 15, 2016, we may on any one or more occasions redeem up to 35% of the original aggregate principal amount of the notes with the Net Cash Proceeds of one or more Equity Offerings at a redemption price of 105.750% of the principal amount thereof, plus accrued and unpaid interest, if any, to the redemption date (subject to the right of holders of record on the relevant record date to receive interest due on the relevant interest payment date); *provid*