

REGAL ENTERTAINMENT GROUP

Form 424B7

August 05, 2016

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CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered(1)	Proposed Maximum Offering Price Per Share	Proposed Maximum Offering Price	Amount of Registration Fee(2)
Class A Common Stock, par value \$0.001 per share	13,000,000	\$21.87	\$284,310,000	\$28,630.02

(1) Estimated pursuant to Rule 457(c). The offering price and registration fee are based on the average of the high and low prices for our Class A common stock on August 4, 2016, as reported on the New York Stock Exchange.

(2) Calculated in accordance with Rule 457(r) under the Securities Act of 1933, as amended, and relates to the registration statement on Form S-3 (File No. 333-206656) filed on August 28, 2015.

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Filed pursuant to Rule 424(b)(7)
Registration Statement No. 333-206656

PROSPECTUS SUPPLEMENT

(To Prospectus Dated August 28, 2015)

13,000,000 Shares

Class A Common Stock

The Anschutz Corporation and certain of its affiliates named in this prospectus supplement under the caption "Selling Stockholders" are offering 13,000,000 shares of our Class A common stock. The underwriter has agreed to purchase the shares of our Class A common stock from the Selling Stockholders at a price of \$21.60 per share, which will result in approximately \$280,800,000 of aggregate proceeds to the Selling Stockholders, before deducting expenses.

The underwriter may offer the shares of our Class A common stock for sale from time to time in one or more transactions on the New York Stock Exchange ("NYSE"), in the over-the-counter market, through negotiated transactions or otherwise at market prices prevailing at the time of sale, at prices related to prevailing market prices or at negotiated prices, subject to its right to reject any order in whole or in part. See "Underwriting."

We will not receive any of the proceeds from the sale of shares of our Class A common stock by the Selling Stockholders.

Our Class A common stock is listed on the New York Stock Exchange under the symbol "RGC." The closing price of our Class A common stock on the New York Stock Exchange on August 2, 2016 was \$23.29 per share.

Investing in our Class A common stock involves risk. See "Risk Factors" beginning on page S-8 of this prospectus supplement and "Item 1A. Risk Factors" of our Annual Report on Form 10-K for the year ended December 31, 2015 to read about factors you should consider before buying shares of our Class A common stock.

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.

Delivery of the shares of Class A common stock is expected to be made on or about August 8, 2016.

BofA Merrill Lynch

The date of this prospectus supplement is August 3, 2016.

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We have not authorized anyone to provide you with different information or to make any representations other than those contained in or incorporated by reference into this prospectus supplement, the accompanying prospectus or any related free writing prospectus we prepare or authorize. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. This prospectus supplement and the accompanying prospectus are an offer to sell only the shares offered hereby, but only under circumstances and in jurisdictions where it is lawful to do so. 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 by the Selling Stockholders, describes certain information about the Selling Stockholders 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, dated August 28, 2015, 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.

It is important for you to read and consider all of the information contained in this prospectus supplement and the accompanying prospectus in making your investment decision. We include cross-references in this prospectus supplement and the accompanying prospectus to captions in these materials where you can find additional related discussions. The table of contents in this prospectus supplement provides the pages on which these captions are located. You should read both this prospectus supplement and the accompanying prospectus, together with the additional information described in the sections entitled "Where You Can Find More Information" and "Incorporation of Documents by Reference" of this prospectus supplement, before investing in our Class A common stock.

The Selling Stockholders are offering to sell, and seeking offers to buy, shares of Class A common stock only in jurisdictions where offers and sales are permitted. The distribution of this prospectus supplement and the accompanying prospectus and the offering of the Class A common stock in certain jurisdictions may be restricted by law. Persons outside the United States who come into possession of this prospectus supplement and the accompanying prospectus must inform themselves about, and observe any restrictions relating to, the offering of the Class A common stock and the distribution of this prospectus supplement and the accompanying prospectus outside the United States. This prospectus supplement and the accompanying prospectus do not constitute, and may not be used in connection with, an offer to sell, or a solicitation of an offer to buy, any securities offered by this prospectus supplement and the accompanying prospectus by any person in any jurisdiction in which it is unlawful for such person to make such an offer or solicitation.

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.

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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 1 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 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 for the fiscal year ended December 31, 2015 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 notes and Regal Cinemas' senior credit facility;

the operating restrictions and other restrictive covenants in our and our subsidiaries' debt agreements;

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

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 our revenue;

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the competitive environment in which we operate our theatres and the outcome of currently pending court and regulatory proceedings regarding claims of potentially anticompetitive conduct by us;

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

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;

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 dependence on senior management;

the substantial government regulations to which we are subject;

our control by The Anschutz Corporation;

our dependence as a holding company on our subsidiaries to service our debt and pay our dividends; 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 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 our Class A common stock. 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 7,307 screens in 564 theatres in 42 states along with Guam, Saipan, American Samoa and the District of Columbia as of June 30, 2016, with approximately 217 million attendees for the fiscal year ended December 31, 2015. Our geographically diverse circuit includes theatres in 46 of the top 50 U.S. designated market areas.

We operate multi-screen theatres and, as of June 30, 2016, had an average of 13.0 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.

We maintain an investment in National CineMedia, LLC, or National CineMedia, which concentrates on in-theatre advertising for its theatrical exhibition partners, which includes us, AMC Entertainment, Inc., or AMC, and Cinemark, Inc., or Cinemark. 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 and cinema and lobby advertising. We also maintain investments in Digital Cinema Implementation Partners, LLC, a joint venture formed by us, AMC and Cinemark to fund the cost of digital projection; Open Road Films, a film distribution company jointly owned by us and AMC; AC JV, LLC, which purchased the Fathom Events business from National CineMedia in December 2013; and Digital Cinema Distribution Coalition, which operates a satellite distribution network that provides digital content to theatres.

Business Strategy

Our business strategy is predicated on our ability to allocate capital effectively to enhance value for our stockholders. This strategy focuses on enhancing our position in the motion picture exhibition industry by capitalizing on prudent industry consolidation and partnership opportunities, managing, expanding and upgrading our existing asset base with new technologies and customer amenities and realizing selective growth opportunities through new theatre construction. Our business 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 December 31, 2015, we have returned approximately \$4.1 billion to our stockholders in the form of quarterly and extraordinary cash dividends.

Pursuing Prudent Acquisitions and Strategic Partnerships. We believe that our acquisition experience and capital structure position us well to take advantage of future acquisition opportunities and to participate in various partnership initiatives. We intend to selectively pursue accretive theatre

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acquisitions and theatre-related investments that enhance and more fully utilize our asset base to improve our consolidated operating results and free cash flow.

Pursuing Premium Experience Opportunities. We 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 several complementary fronts, including (i) improvement of customer amenities, primarily through the installation of luxury reclining seats, (ii) enhancement of our customer offerings such as expanding our menu of food and alcoholic beverage products, and (iii) a continued focus on interactive marketing programs (such as mobile ticketing applications and our frequent moviegoer loyalty program, the Regal Crown Club®) aimed at increasing attendance and enhancing the overall customer experience.

Pursuing Selective Growth Opportunities and Active Asset Management. We intend to selectively pursue expansion opportunities through new theatre construction, expansion and upgrades that meet our strategic and financial return criteria. Additionally, we manage our asset base by opportunistically closing underperforming theatres.

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 7,307 screens in 564 theatres in 42 states along with Guam, Saipan, American Samoa and the District of Columbia as of June 30, 2016. 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 and attractive consolidation 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 financial data analysis, detailed management reports and performance-based compensation programs to encourage theatre managers to deliver a premium customer experience while effectively controlling costs and maximizing free cash flow.

Proven Acquisition and Integration Expertise. We have significant experience identifying, completing and integrating acquisitions of theatre circuits. Since our initial public offering in May 2002, we have demonstrated our ability to enhance revenues and realize operating efficiencies through the successful acquisition and integration of nine theatre circuits, consisting of 230 theatres and 2,683 screens. 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. In addition, approximately 53% of our locations featured one or more premium amenity offerings as of December 31, 2015. We believe the continued rollout of premium amenities such as luxury reclining seating, a wider array of food and alcoholic beverage offerings and IMAX® and RPXSM screens allow us to deliver a premium movie-going experience for a majority of our customers. Finally, we believe that our modern theatre portfolio coupled with our operating margins should allow us to generate significant cash flows from operations.

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Recent Developments

On July 6, 2016, we effected an equity contribution of \$3.5 million in cash to Open Road Films. As a result, through July 6, 2016, we have funded \$28.3 million of our initial \$30.0 million commitment.

On July 26, 2016, we declared a cash dividend of \$0.22 per share on each share of our Class A and Class B common stock, payable on September 15, 2016, to stockholders of record on September 2, 2016.

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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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 our Class A common stock, see "Description of Capital Stock" in the accompanying prospectus.

Class A common stock offered by the Selling Stockholders	13,000,000 shares
Common stock outstanding immediately after this offering	This offering will have no effect on the number of shares of our Class A and Class B common stock outstanding. As of July 29, 2016, there were 133,083,540 shares of Class A common stock and 23,708,639 shares of Class B common stock issued and outstanding.
Use of proceeds	We will not receive any proceeds from the sale of any shares of our Class A common stock offered by the Selling Stockholders.
Selling Stockholders	The Selling Stockholders are The Anschutz Corporation and certain of its affiliates. See "Selling Stockholders."
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 our Class A common stock.
NYSE symbol	"RGC"
Dividends	We, at the discretion of our Board of Directors and subject to applicable law, anticipate paying regular quarterly dividends on our Class A and Class B common stock for the foreseeable future. See "Class A Common Stock Price Range and Dividends Dividend Policy."

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We present below summary historical consolidated financial data of Regal based on historical data as of and for the fiscal years ended December 31, 2015, January 1, 2015 and December 26, 2013. In addition, we present below summary historical consolidated financial data for Regal based on historical data as of and for the fiscal quarters ended June 30, 2016 and June 30, 2015.

The summary historical consolidated financial data set forth below (except operating data) as of and for the fiscal years ended December 31, 2015, January 1, 2015 and December 26, 2013 was derived from the audited consolidated financial statements of Regal and the notes thereto, and as of and for the fiscal quarters ended June 30, 2016 and June 30, 2015 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 June 30, 2016 from the unaudited consolidated financial statements of Regal and the notes thereto for the two fiscal quarters ended June 30, 2016 and for the two fiscal quarters ended December 31, 2015. 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 31, 2015 and our Quarterly Reports on Form 10-Q for the periods ended March 31, 2016 and June 30, 2016, respectively, 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		
	June 30, 2016	June 30, 2015	June 30, 2016	December 31, 2015	January 1, 2015	December 26, 2013
	(unaudited)					
	(in millions except per share data)					
Statements of Income Data:						
Revenues:						
Admissions	\$ 505.8	\$ 568.6	\$ 2,037.0	\$ 2,038.2	\$ 1,998.9	\$ 2,059.6
Concessions	235.5	247.7	921.4	901.7	829.6	816.9
Other operating revenues	44.6	46.5	187.8	187.4	161.6	161.6
Total revenues	785.9	862.8	3,146.2	3,127.3	2,990.1	3,038.1
Operating Expenses:						
Film rental and advertising costs	278.9	314.7	1,100.5	1,093.1	1,047.1	1,078.0
Cost of concessions	30.0	34.4	112.8	114.4	111.1	111.6
Rent expense	106.3	106.6	425.0	421.5	423.4	413.6
Other operating expenses	214.8	214.7	873.1	863.7	813.2	812.8
General and administrative expenses	20.9	19.3	83.0	78.8	74.4	73.7
Depreciation and amortization	56.9	54.0	221.2	216.8	207.2	200.2
Net loss on disposal and impairment of operating assets	1.5	4.0	19.6	19.7	7.3	8.4
Total operating expenses	709.3	747.7	2,835.2	2,808.0	2,683.7	2,698.3
Other expense (income):						
Interest expense, net	32.3	33.2	131.2	129.6	126.5	141.3
Loss on extinguishment of debt	1.5	5.7	1.5	5.7	62.4	30.7
Earnings recognized from NCM	(2.9)	(3.4)	(34.0)	(31.0)	(32.1)	(37.5)
Gain on sale of NCM, Inc. common stock						(30.9)
Equity in income of non-consolidated entities and other, net	(10.4)	(7.9)	(41.7)	(38.3)	(29.0)	(28.4)
Total other expense, net	20.5	27.6	57.0	66.0	127.8	75.2

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For the fiscal		For the	For the fiscal years ended	
quarters ended		four	December 31, January 1,	
June 30,	June 30,	fiscal	2015	2015
2016	2015	quarters	2015	2015
		ended		
		June 30,		
		2016		