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# Blockbuster Shareholder Petition

Sponsored by: Jasbir Sandhu Blockbuster Shareholder

## About the petition

Considering the hiring and actions of Jim Keyes (CEO Blockbuster) and Carl Icahn (Major Investor), Jim Keyes's comment that Carl Icahn could be "even more helpful on the outside" raises concern.

1. Requesting full disclosure of Blockbuster Recapitalization Effort & Carl Icahn's influence.
2. Requesting full disclosure and review of all relevant events of BOD for past two years.
3. Review requested of all information revealed and/or withheld from last annual shareholders meeting, addressing voting and misleading communications.
4. Requesting full disclosure of DIP Financing & Forbearance Agreement

### Reference: Jim Keyes comments when asked about Carl Icahn

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Question: There was a lot of bad press regarding Carl Icahn's recent decision to sell his stake in Blockbuster. He's been one of your big champions. What does this mean for you and the company?

Jim Keyes: It's not a bad thing. Carl remains a good friend. He's been helpful to us during his tenure on the board and been a big supporter of our initiatives. He has other investments and boards, but we will stay in close contact. He could become even more helpful on the outside.

\*\*\*\*\*

### Reference: Jim Keyes comments on DIP Financing

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Keyes said, "We are pleased to enter this process with the support of the Senior Noteholders. Their willingness to provide the DIP financing and to support a plan to eliminate a substantial amount of the Company's debt in exchange for new equity is an important vote of confidence in Blockbuster."

\*\*\*\*\*

## Signatures

1. Name: Joel Thomson on Oct 06, 2010  
Comments:

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2. Name: Chad Marshall on Oct 06, 2010  
Comments:

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3. Name: Jasbir Sandhu on Oct 06, 2010  
Comments:

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4. Name: Ki Thepsoumane on Oct 06, 2010  
Comments:

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5. Name: Alex Montminy on Oct 06, 2010  
Comments:

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6. Name: Robert Edwards on Oct 06, 2010  
Comments: Request to include full disclosure and review of all relevant events of BOD for past two years. Review requested of all information revealed and/or withheld from last annual shareholders meeting, addressing voting irregularities and misleading communications.

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7. Name: Anonymous on Oct 06, 2010  
Comments: The assets of the company were totally misrepresented. This is a obvious fraud.

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8. Name: Umberto Loconsole on Oct 06, 2010  
Comments:

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9. Name: Edward R Kutch on Oct 06, 2010  
Comments: What happened to reverse split and why did we get different analysis...?

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10. Name: Jeff Anderson on Oct 06, 2010  
Comments:

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11. Name: David A. Nelson on Oct 06, 2010  
Comments: Insider trading and stock manipulation (July 4, 1776)

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12. Name: Diana Diebler on Oct 06, 2010  
Comments: I fully support this petition as a shareholder of Blockbuster

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13. Name: Dorothy Cramblitt on Oct 06, 2010  
Comments: Insider trading and stock manipulation (July 4, 1776)

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14. Name: Raj Singh on Oct 06, 2010  
Comments: This is daylight robbery at its best , blockbuster ceo and Carl Icahn have demonstrated an unbelievable drama to wipe out shareholders for their own greedy ambition.  
Their actions should be examined thoroughly by parties concern and the bankrupcy judge should,nt let this heist pass through his desk it will be miscarriage of justice

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15. Name: Anonymous on Oct 06, 2010  
Comments: purchased over 60,000 shares of BBI over the last 6 months and sold once filed Chapter 11.
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16. Name: James Ash on Oct 06, 2010  
Comments: There are way too many actions by Ichan that seemed to be perfectly timed for him to not have inside information, especially considering his friendly/previous relationship with Keyes. The value of "the assets need to be reviewed, the asset valuation seems to have changed, to the downside, from previous valuations, which seems to be very convenient to support the Ichan/Senior bond holders plan for re-organization. The value of the European assets, in my opinion, can not be excluded from BK if that same value is to be passed back to the senior bond holders after BK
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17. Name: Gaylord V Griswold on Oct 06, 2010  
Comments: After all the "we have enough money for 2010, the many opportunities we have for restructuring, Rocky 10 and all the other hype. I believe we were lied to and or they cooked the books.
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18. Name: Robert on Oct 06, 2010  
Comments: BBI is too important to society to fail. There is plenty of ways to save all shareholders and Bondholders.  
  
The company will fight back, and not give up.
- 
19. Name: Paul Van Huffel on Oct 06, 2010  
Comments: E-mails and hard drives should be investigated and the involvement of Mr. Wattles should also be reviewed along with the actions of the entire BOD.  
  
This review should go back to 3 months prior to the creation of the 2014 "secured" notes.
- 
20. Name: James C. Wright on Oct 06, 2010  
Comments: I would like to add that the comments by the cfo stating that they may be able to recapitalize without a reverse split. And ceo jim keyes continued talk about many options, involving recapitalization were deceiving ...and kept me in this stock. Now the ceo, working with a former board of director, have filed for bankruptcy. The two persons named above have left out all shareholders and stakeholders except carl icahn.(former b.o.d) this is criminal behavior at its finest.
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21. Name: Gregory P Maggipinto on Oct 06, 2010  
Comments: I support this petition. I have never seen a more blatant attempt by corporate management to work in the interests of a friend of the CEO's and former board member, at the expense of the shareholders.  
If the company's mgmt is not looking out for shareholder's interests, who is ?
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22. Name: Nosouthwest on Oct 06, 2010  
Comments: REPLACE THE BOD.  
  
The BOD has even closer ties to Icahn than Keyes.
- 
23. Name: Kurt Meister on Oct 06, 2010  
Comments:
- 
24. Name: Lauren on Oct 06, 2010  
Comments:
- 
25. Name: Ken Lyness on Oct 06, 2010  
Comments:
- 
26. Name: Jon Nelson on Oct 06, 2010  
Comments:
- 
27. Name: Gabriel Lopez on Oct 06, 2010

Comments:

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28. Name: Anonymous on Oct 06, 2010  
Comments:

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29. Name: Aaron Buchanan on Oct 07, 2010  
Comments:

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30. Name: Steve Cha on Oct 07, 2010  
Comments:

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31. Name: Robert Crawford on Oct 07, 2010  
Comments: Holder of 'B' class shares.

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32. Name: Orlando M on Oct 07, 2010  
Comments: This is a clear case of a failed CEO handing over a public company to his friend at the expense of shareholders. I honestly hope Keyes and Icahn are investigated.

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33. Name: Mark Stone on Oct 07, 2010  
Comments:

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34. Name: Parimelalagan Ramachandran on Oct 07, 2010  
Comments: I have 800,000 Class-B shares (BLOBQ.PK)  
  
I have \$ 640,000 par value 2012 Bonds

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35. Name: Kevin Dunn on Oct 07, 2010  
Comments:

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36. Name: Anonymous on Oct 07, 2010  
Comments:

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37. Name: Anonymous on Oct 07, 2010  
Comments:

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38. Name: Brian Zoberg on Oct 07, 2010  
Comments: shareholders misinformed entire time. Icahn sells stock and then buys senior notes. This is inside information. I think this is illegal.

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39. Name: Mark Zuk on Oct 07, 2010  
Comments:

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40. Name: Douglas Cooper on Oct 07, 2010  
Comments:

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41. Name: Tami Cooper on Oct 07, 2010  
Comments:

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42. Name: Anonymous on Oct 07, 2010

Comments: How can the shareholders evaluate the worth of the company when so much has been kept secret. How much if any revenue from foreign and kiosk sales has been put off for future benefit? Share holders ability to vote was destroyed at the May meeting due to excessive delay of vote from record date. I prefer Chapter 7 BK if this must go down.

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43. Name: Craig Baker on Oct 07, 2010  
Comments:

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44. Name: Anonymous on Oct 07, 2010  
Comments:

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45. Name: Will Edmondson on Oct 07, 2010  
Comments:

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46. Name: Rita K Alexander on Oct 07, 2010  
Comments: I am a shareholder and agree that this should receive thorough review.

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47. Name: John McLaughlin on Oct 07, 2010  
Comments:

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48. Name: Ng Yeow Peng on Oct 07, 2010  
Comments: I feel unfairly treated as a shareholder and was kept in the dark by the CEO.

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49. Name: Anonymous on Oct 07, 2010  
Comments:

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50. Name: Anonymous on Oct 07, 2010  
Comments:

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51. Name: Linda Byun on Oct 07, 2010  
Comments:

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52. Name: Malkit Sappal on Oct 07, 2010  
Comments:

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53. Name: Anonymous on Oct 07, 2010  
Comments:

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54. Name: Anonymous on Oct 07, 2010  
Comments: Blockbuster should not be allowed to reorganize but rather liquidated and proceeds returned to all stakeholders. This is the only way to discover the fraud and manipulation that has taken place.

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55. Name: Ying Zou on Oct 07, 2010  
Comments:

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56. Name: Dirk Diggler on Oct 07, 2010  
Comments: I want justice!

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57. Name: Wes Strong on Oct 07, 2010  
Comments:

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58. Name: Mo Pine on Oct 07, 2010  
Comments:
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59. Name: Joseph Chavis on Oct 07, 2010  
Comments:
- 
60. Name: G2investor on Oct 07, 2010  
Comments: Misleading information from Tom Casey:  
&quot;As a result of the continued progress on our recapitalization initiatives, we have rescheduled the annual stockholders' meeting,&quot; CFO Tom Casey said in a statement. &quot;We believe the additional time will provide us with the greatest opportunity to successfully complete one or more of our ongoing recapitalization initiatives prior to the annual meeting, possibly resolving our NYSE non-compliance and avoiding the need for a reverse stock split.&quot;
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61. Name: Anonymous on Oct 07, 2010  
Comments:
- 
62. Name: Anonymous on Oct 07, 2010  
Comments: Jasbir - email me your contact info and I will send you my phone number via personal email.
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63. Name: Anonymous on Oct 07, 2010  
Comments:
- 
64. Name: Joseph Mealie on Oct 07, 2010  
Comments:
- 
65. Name: Anonymous on Oct 07, 2010  
Comments:
- 
66. Name: Anonymous on Oct 07, 2010  
Comments:
- 
67. Name: Anonymous on Oct 07, 2010  
Comments: I believe there has been something criminal with the way this all went down. There should be an investigation of Blockbusters books , and all involved in this BK filing.
- 
68. Name: Anonymous on Oct 07, 2010  
Comments: I support the petition.
- 
69. Name: Thomas Crosman on Oct 07, 2010  
Comments:
- 
70. Name: Robert Willms on Oct 07, 2010  
Comments: Blockbuster shareholders have been duped by the corrupt BOD and management in cahoots with outside interests. This fraud MUST be investigated and justice served to the guilty parties.
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71. Name: Anonymous on Oct 07, 2010  
Comments:
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72. Name: Bill Strouss on Oct 07, 2010  
Comments:
- 
73. Name: Anonymous on Oct 07, 2010  
Comments:
- 
74. Name: Anonymous on Oct 07, 2010  
Comments:
- 
75. Name: Paresh Khatri on Oct 07, 2010  
Comments: shareholders count make the right choice, the big players have only driven this company down so they could take it over on pennies on the dollar, ichtarn
- 
76. Name: Ravindra K on Oct 07, 2010  
Comments: Nothing but a daylight heist orchestrated by management
- 
77. Name: Joe Kim on Oct 07, 2010  
Comments:
- 
78. Name: Rob Gavalchin on Oct 07, 2010  
Comments: Long time share holder.... 57k shares
- 
79. Name: John Kelley on Oct 07, 2010  
Comments: Stealing the company.
- 
80. Name: Quang Nguyen on Oct 07, 2010  
Comments: I am shareholder and I beleive Blockbuster is fraud and must be investigated. There were insider manupilation of stock price and dragging stock down so that Carl Icahn can buy bonds for lowest price. Then Blockbuster turnaround and file BK so that Carl Icahn can take over the company by owing majority of the senior bonds.
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81. Name: Mikee Dee on Oct 07, 2010  
Comments: Ask the SEC to investigate Icahn and Keyes.
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82. Name: Sujan George on Oct 07, 2010  
Comments:
- 
83. Name: Endre Papp on Oct 07, 2010  
Comments:
- 
84. Name: Bryan Pedersen on Oct 07, 2010  
Comments: I am highly disappointed that the actions taken by Jim Keyes and the Blockbuster board were allowed to happen. I lost half my life savings.
- 
85. Name: Sean Gordon on Oct 07, 2010  
Comments: Blockbuster fumbled it's reverse split which would have kept them on the NYSE. After the vote, they proudly mentioned they had enough votes to pass and then quietly filed a few days later that they actually made a mistake. After they botched the share count they went quiet and stopped talking to the press/shareholders.  
Since the beginning of the year the CEO has proudly mentioned how putting bankruptcy in their legal filings was only an SEC requirement and the company has so many options available to it to recapitalize out of court.
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86. Name: Mark Marzetta on Oct 07, 2010



Comments:

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87. Name: Michael Klick on Oct 07, 2010

Comments:

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88. Name: Kevin Grimshaw on Oct 07, 2010

Comments: The noted "reference" is only one of several disgusting misleading statements from Keyes. Keyes has stated that BB had enough money for 2010. Keyes stated that the BK references in the filings were "just stanard accounting necessities" or something to that nature. The former CFO, Tom Casey, should be investigated for his lies. This is the worst disregard of shareholders and most blatant manipulative scheming I have ever seen!!! Keyes handed the company to his buudy, Carl Icahn!!!!!!

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89. Name: Gerald Thorne, Jr. on Oct 07, 2010

Comments:

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90. Name: Mark Nikolas on Oct 07, 2010

Comments:

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91. Name: ANGEL LATORRE on Oct 07, 2010

Comments:

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92. Name: Matthew Watson on Oct 07, 2010

Comments: stayed in stock because they made statements to not worry about listing and other such misleading comments.

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93. Name: Anonymous on Oct 07, 2010

Comments: BLOAQ, formerly BBI.A, shareholder.

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94. Name: Anonymous on Oct 07, 2010

Comments:

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95. Name: Anonymous on Oct 07, 2010

Comments:

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96. Name: Anonymous on Oct 07, 2010

Comments:

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97. Name: Deepak V. on Oct 07, 2010

Comments: This is daylight robbery... long-time shareholders like me have been killed with ever-ready statements hopeful and positive statements from Keyes and Casey. No disclosure was made to shareholders of any cash infusion and all dealing were called "LIQUID" and secretive. Where's the SEC when you need them most???

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98. Name: Andrew Bok on Oct 07, 2010

Comments:

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99. Name: Anonymous on Oct 07, 2010

Comments:

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100. Name: A.P. on Oct 07, 2010

Comments: March 18, 2010, Keyes states:

"Blockbuster has so many options available," he said. "We actually have more options available when compared to last year."

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101. Name: Anonymous on Oct 07, 2010  
Comments:
- 
102. Name: Anonymous on Oct 07, 2010  
Comments:
- 
103. Name: Anonymous on Oct 07, 2010  
Comments: Very concerning event timeline. Conflict of interest and share holders mislead in multiple statements to media and shareholders.
- 
104. Name: Anonymous on Oct 07, 2010  
Comments:
- 
105. Name: Phil Enright on Oct 07, 2010  
Comments: go for it!!
- 
106. Name: Chi-Cheng Yeh on Oct 07, 2010  
Comments:
- 
107. Name: Eri Frats on Oct 07, 2010  
Comments: Vlctim +1. BK was not necessary. It was so obvious Keyes is representing in Icahn's interest instead of common shareholder's.
- 
108. Name: AR on Oct 07, 2010  
Comments: #1 duty of BOD is "Duty of Loyalty". Decision makers within the company have an obligation to act in the interests of the company, and not in their own interests. There are several examples that illustrate a conflict of interest- "self dealing transactions". Keyes and Casey compensating themselves for restructuring the debt in 2009 for a mess they created. Shame! The one thing they got right at the annual shareholder meeting was their compensation, no indications of incompetence there. Funny how the combining of class shares and the reverse split were reversed and never appealed. Compensation is for doing a good job! When you suck, and drive a company to bankruptcy, those responsible should not be compensated like all-stars while shareholder get the shaft. This is no different from walking into a retail store and stealing. Criminal!
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109. Name: Anonymous on Oct 07, 2010  
Comments:
- 
110. Name: Anonymous on Oct 07, 2010  
Comments: Holding 84000 A
- 
111. Name: David Gutierrez Incierte on Oct 07, 2010  
Comments:
- 
112. Name: Anonymous on Oct 07, 2010  
Comments:
- 
113. Name: Myratha Ramirez on Oct 07, 2010  
Comments: It is very clear that Icahn used his influence to place two people on the BOD & hire the CEO of his choice, who have since been working for his best interests, not the interests of the shareholders.
-

114. Name: William Miskowitz on Oct 07, 2010  
Comments: Jim Keyes should be held criminally accountable for his actions.
- 
115. Name: Bill Monroe on Oct 07, 2010  
Comments:
- 
116. Name: Jon Buck on Oct 07, 2010  
Comments: Congrats to whom ever posted this... I give it my full support. Without shareholder rights, where would we be as a nation? Goldman became an institution by protecting companies from hostile take overs... Who's going to step up now that Management and Investment bankers are in effect doing the same thing?
- 
117. Name: Michael Spafford on Oct 07, 2010  
Comments: I held over 75,000 A shares at well over \$1.00/sh cost and sold 40,000 at the BK news for 7cents , now still own 35,000 and have lost a lot of money not from a company that was going bankrupt but a company that strategically under a silent curtain planned brilliantly, manipulated, drove bond and share prices down (Icahn/Wattles), announced but held joint ventures signing off, pretended we had no european assets and canadian, wheeled and dealt us to beleive we were going to go straight off the charts when this new blockbuster (while it was dieing) formed.Yhen boom, Icahn steps in under Keyes &quot;skirt&quot; and buys blockbuster and says noone but seniors get anything! I beleive they were late paying the seniors just so the courts could see how &quot;poor&quot; we were..this is the biggest scam and illegality I think I have ever seen in the stock market, worse than Worldcom and Enron! Blatant, and like , who cares and whats so ironinc is thier attitude how great they will make the company now, 100's of millions!! So why did they have to get rid of junior and shareholders?..why not hold on..because Carl wanted it this way, to pay the seniors with our money!! We deserve to kkeep our shares no matter what and if a new share name is called, then we should be able to swap the new ashares in the new BBI with our current shares. Icahn should go to jail!
- 
118. Name: Kevin M Wilson on Oct 07, 2010  
Comments:
- 
119. Name: Joseph Torres on Oct 07, 2010  
Comments:
- 
120. Name: Anonymous on Oct 07, 2010  
Comments:
- 
121. Name: Anonymous on Oct 07, 2010  
Comments:
- 
122. Name: Anonymous on Oct 07, 2010  
Comments:
- 
123. Name: Paul Hunter on Oct 07, 2010  
Comments: Jim Keys gave us every reason to beleive they had options, from the sales of International assests to partnerships, while all the while the compqany had no intention of staying out of Bankrupsy. We know this due to the botched combining of shares and the reverse split thus resulting in delisting.  
We were deceived, plain and simple
- 
124. Name: Derrick Newson on Oct 07, 2010  
Comments:
- 
125. Name: Rohit Singla on Oct 07, 2010  
Comments: &lt;gmaggipinto5@sbcglobal.net&gt; greg is looking to get in touch with you
- 
126. Name: Gary Hubbard II on Oct 07, 2010  
Comments:

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127. Name: Jonathan J Riley on Oct 07, 2010

Comments:

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128. Name: Steven Katz on Oct 07, 2010

Comments: I hope we can be succesful in putting together a group Lawsuit.

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129. Name: Jeffrey Whitaker on Oct 07, 2010

Comments:

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130. Name: Chris Hahn on Oct 07, 2010

Comments:

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131. Name: Jason D'Rocha on Oct 07, 2010

Comments: The statements made by Blockbuster Boards of Directors (Jim Keyes and company) about Blockbusters ability to recover and succeed were misleading. Blockbuster needs to be accountable for their choice of words as they have a direct effect on their shareholders actions. It is clear that Jim Keyes has taken advantage of blockbuster shareholders by withholding vital information about Blockbusters fate. He continues to earn a salary from Blockbuster and will have a stake in the new company while current shareholders lose their investments. This is corrupt and unethical at best and criminal at worst.

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132. Name: Anonymous on Oct 07, 2010

Comments:

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133. Name: Steven Stout on Oct 07, 2010

Comments:

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134. Name: Chris Haynes on Oct 07, 2010

Comments:

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135. Name: Mark Rudd on Oct 07, 2010

Comments: Blockbuster has had every advantage over the last year, their number one competitor Hollywood Video went bankrupt, since than their number two competitor Family video is opening new stores everywhere. They have been given a 28 day advantage over Netflix on over 50% of new releases. They have a partnership with NCR on kiosks that will start to pay off this quarter. They are on several new smart phones and their app is in demand, they are currently holding back the app, I would like them to explain that. They are poised to be on every web enabled TV, I contacted Vizio and they stated that Blockbuster app was ready to go they just have not launched it yet, why?

It is clear that Jim Keyes and company have deliberately destroyed shareholder value to bankrupt this company. Blockbuster has a better by mail program than Netflix who has a 8 billion market cap, Blockbusters is under 20 million, this is BS!

We need and want a shareholder committee, Keyes was responsible to the Shareholders of this company and he did not fulfill his duty to them.

I believe this to be criminal and ask that a committee be appointed to represent shareholders in this bankruptcy. I actually believe Blockbuster has had to work hard to be in the financial position they are, it is criminal. They need to open the books...

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136. Name: Bernard Sykes on Oct 07, 2010

Comments: Justice for the small guy in a world of giants!

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137. Name: Karol Oros II on Oct 07, 2010

Comments:

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138. Name: ROBERT LONG on Oct 07, 2010

Comments: I'M in with you A'!!!!

- 
139. Name: Anonymous on Oct 07, 2010  
Comments:
- 
140. Name: Vito Tassielli on Oct 07, 2010  
Comments:
- 
141. Name: Frank Diebler on Oct 07, 2010  
Comments:
- 
142. Name: Umberto Loconsole on Oct 07, 2010  
Comments: Shareholders just can't be wiped out. Blockbuster needs to be investigated.
- 
143. Name: Anonymous on Oct 07, 2010  
Comments:
- 
144. Name: John Miroballi on Oct 07, 2010  
Comments:
- 
145. Name: Anonymous on Oct 07, 2010  
Comments: I own over a million (1000,000) shares. The shareholders have stood by BB and now BB can not abandon us.
- 
146. Name: Jim Lowery on Oct 07, 2010  
Comments: Shareholder
- 
147. Name: Anonymous on Oct 07, 2010  
Comments: I support a full investigation in order to ensure shareholders are receiving the maximum benefit in any recapitalization or bankruptcy decision.
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148. Name: JOHN CAMPBELL on Oct 07, 2010  
Comments:
- 
149. Name: Mikee Dee on Oct 07, 2010  
Comments: Ask the SEC to investigate Icahn and Keyes.
- 
150. Name: Chris Driesbach on Oct 07, 2010  
Comments:
- 
151. Name: Anonymous on Oct 07, 2010  
Comments:
- 
152. Name: Stephen O. Roberson on Oct 08, 2010  
Comments:
- 
153. Name: Daniel Anderson on Oct 08, 2010  
Comments: I hold 305,000 common B shares, and there is no way Icahn and Keyes should get away with this.
- 
154. Name: Anonymous on Oct 08, 2010  
Comments:

- 
155. Name: Thomas Surmon on Oct 08, 2010  
Comments:
- 
156. Name: Alexander Mejia on Oct 08, 2010  
Comments:
- 
157. Name: William A. Hartley on Oct 08, 2010  
Comments:
- 
158. Name: David Fletcher on Oct 08, 2010  
Comments:
- 
159. Name: Christian Jung on Oct 08, 2010  
Comments:
- 
160. Name: Anonymous on Oct 08, 2010  
Comments: Collusion, manipulation to protect overseas assets, insider trading, false information, etc.
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161. Name: Anonymous on Oct 08, 2010  
Comments: Lack of updates to share holders always waiting for the good news coming, then no news total betrayal of the share holders.
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162. Name: Anonymous on Oct 08, 2010  
Comments: Icahn purpose is to take over Blockbuster with the lowest price possible. He doesn't want to offer a price to shareholders and pay off the company's debts. He rather plays the game with shareholders to get what he wants. First he sold his shares so that he doesn't have 5% ownership. Then he resigned the BOD so that later he will not be charged for insider trading. However, I think what we didn't know is, his friend Keyes always give him the insider information. When shareholders emailed Keyes to ask about BK rumor and he said he couldn't answer what is not related w/ the company business. This lead shareholders thinking that the business is not going to BK, and they still holding theirs shares. I believe most of long shareholders were trapped in Icahn & Keyes games. Today if we want to give up, we have to sell our shares for the cheapest price that noone would imagine it would go down this level. That's really painful, doesn't it. I hope we could stop the BK game and don't let Icahn take over this company so easy like this.
- 
163. Name: Robert Snyder on Oct 08, 2010  
Comments:
- 
164. Name: Steve Clark on Oct 08, 2010  
Comments:
- 
165. Name: Anonymous on Oct 08, 2010  
Comments: Hold 30000 shares.Want to know why this company was run into the ground by management.
- 
166. Name: Roberto Llanas on Oct 08, 2010  
Comments:
- 
167. Name: Anonymous on Oct 08, 2010  
Comments:
- 
168. Name: Henry Dombrowski on Oct 08, 2010  
Comments:

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169. Name: Anonymous on Oct 08, 2010  
Comments:

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170. Name: Murali on Oct 08, 2010  
Comments:

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171. Name: CR on Oct 08, 2010  
Comments: Corporate raider Carl Icahn claimed victory Wednesday in the shootout for control of the nation's biggest home video retailer, calling the shareholder vote a great day for stockholders everywhere who want to hold corporate managements more accountable.  
"We won a very strong victory," Icahn told CNBC. "Most importantly, we want accountability and I think that is going to be done. Icahn, who made a fortune in the 1980s with raids on TWA, USX, and Texaco, holds a roughly 10 percent stake in Blockbuster. He has been harshly critical of the current management's strategy of spending heavily to fight back competition from rivals like mail-order distributor Netflix. And he wants Blockbuster to pay shareholders like him a bigger dividend.  
"I think shareholders are fed up with a lot of management," he said Wednesday. "Some managements are good. But it is ridiculous and almost reprehensible if a company is not doing well that the CEO gets a \$50 million bonus, and 20 to 30 percent of the workers are laid off."  
As proxy fights go, this one was nasty, with both sides turning up the heat as the vote approached. In an April 7 letter, Icahn claimed that Blockbuster management botched a potential takeover of rival Hollywood Entertainment and needs to curb "egregious bonuses" to executives. Blockbuster CEO Antioco fired back with a letter accusing Icahn of making misleading statements and creating "turmoil and uncertainty" that is hurting the company. And on a conference call last week to discuss the company's latest financial results, Antioco and Icahn squared off again — until Icahn was cut off in mid-sentence by the operator.  
"I'm convinced that Netflix is doomed. They're toast," said Pachter. "This is really like eToys... It doesn't matter if the product is better, if your competition is that formidable."

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172. Name: Cr on Oct 08, 2010  
Comments: Mary Ross Gilbert

And then can you give us any granularity on what form of a recapitalization we might be looking at? And the timing of when you expect to complete your negotiations?

James Keyes

We really can't provide any details at this point. We're shooting for having more clarity around this for the June shareholder meeting. In fact, that's why we backed it back for about 30 days so that we could provide more clarity around it. As I said, we're actually in the favorable position right now of looking at several different alternatives. It's not as if we only had one or two, even. We have a number of different avenues and possible combinations that we're looking at. So as I said, we're in due diligence now and more to come on that in the next few weeks or certainly between now and the shareholders' meeting.

..But we're really looking forward to sharing more with you at the shareholder's meeting coming up at the end of June. Thank you very much for your continued support. Okay, operator, that concludes our call for today. And you can go ahead and release the call. Thank you.

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173. Name: Cr on Oct 08, 2010  
Comments: In the news lately, we've seen Blockbuster seeking \$150 million debtor-in-possession financing. It's worth asking again: Is Blockbuster going bankrupt?  
We're transforming not just the business model but the balance sheet. We've had two successful refinancings in the last 18 months, and we continue to work on finding the right capital structure to facilitate the business itself.  
So Blockbuster is not going to file for bankruptcy protection?  
As I've said, we're looking at all of the various options to refinance and recapitalize the company. I've said repeatedly that the company's objective is to seek out-of-court solutions with strategic investors to recapitalize, and we've been exploring a number of those alternatives.  
If I look at Blockbuster's share, it's hovering around 30 cents; I've seen this \$150 million debtor-in-possession loan recently; and I've also read that the company has around \$900 million in debt. How do you convince an investor to stay with the company, and how do you bring in new investors?  
As I've said, we're in the process of an overall business transformation, and we are trying to accomplish that transformation in a way that provides the greatest return for all of our stakeholders. That's our objective.

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174. Name: CR on Oct 08, 2010

Comments: DALLAS, June 22, 2010 /PRNewswire via COMTEX/ --Blockbuster Inc. (NYSE: BBI, BBI.B), a leading provider of media entertainment, today announced that the New York Stock Exchange (&quot;NYSE&quot;) has accepted the Company's plan to regain compliance with the NYSE's minimum average market capitalization requirement. As a result, Blockbuster's common stock will continue to be listed on the NYSE, subject to quarterly reviews by the Exchange to monitor the Company's progress against the confidential plan and subject to the Company's compliance with the other NYSE continued listing requirements.

On March 24, 2010, the NYSE notified Blockbuster that it had fallen below the NYSE's continued listing standard requiring that it maintain an average market capitalization of at least \$75 million over a consecutive 30 trading-day period. With the acceptance of the confidential plan, Blockbuster has until September 2011 to comply with the average market capitalization standard.

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175. Name: Anonymous on Oct 08, 2010  
Comments:

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176. Name: Aaron on Oct 08, 2010  
Comments: This has gone way too far and much of this could have been prevented. Full disclosure is what we need.

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177. Name: George Olson on Oct 08, 2010  
Comments: I support the petition. Shareholders were misled, and then kept in the dark. Management said they had options outside of court. It smells of collusion between CEO Keyes and former company insider Icahn. SEC should investigate. Media should ask questions.

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178. Name: Scott McLean on Oct 08, 2010  
Comments: The shareholders still should have rights. It's not about the dollar value.

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179. Name: Dustin L Gallagher on Oct 08, 2010  
Comments: 75,000b shares  
5000 a shares  
need answers!

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180. Name: Frank P. on Oct 09, 2010  
Comments:

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181. Name: Mike Terheggen on Oct 09, 2010  
Comments:

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182. Name: Jeffrey Leich Jr. on Oct 09, 2010  
Comments: 129,000 A shares

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183. Name: Geoff Bueschen on Oct 09, 2010  
Comments: .

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184. Name: Gonzalo Leon on Oct 09, 2010  
Comments: Whereas matters pertaining to the bankruptcy proceeding of Blockbuster are checkered with inconsistencies and appearances of malfeasance, I strongly support any move to force complete transparency in the proceedings before a decision about the future of this company is made.

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185. Name: Dave Law on Oct 09, 2010  
Comments:

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186. Name: Jack Stone on Oct 10, 2010  
Comments:



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187. Name: Anonymous on Oct 10, 2010  
Comments:

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188. Name: Anonymous on Oct 10, 2010  
Comments:

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189. Name: Sven Aurich on Oct 10, 2010  
Comments:

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190. Name: R. W. on Oct 10, 2010  
Comments:

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191. Name: Terry Swartz on Oct 10, 2010  
Comments:

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192. Name: Sam D on Oct 10, 2010  
Comments: Tom Casey needs to be subpoenaed. He had been giving strong guidance the whole time the stock was tanking and given extremely positive guidance for the delay of the shareholder meeting until June 2010. When the meeting came and went there was no mention of his quoted efforts or outcomes and no QA.

Here is an example of Tom Casey's positive guidance to shareholders without any merit.

"As a result of the continued progress on our recapitalization initiatives, we have rescheduled the annual stockholders' meeting. We believe the additional time will provide us with the greatest opportunity to successfully complete one or more of our ongoing recapitalization initiatives prior to the annual meeting, possibly resolving our NYSE non-compliance and avoiding the need for a reverse stock split."

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193. Name: Rick on Oct 10, 2010  
Comments:

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194. Name: Anonymous on Oct 11, 2010  
Comments:

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195. Name: Pratik Shah on Oct 11, 2010  
Comments:

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196. Name: Charley Jennings on Oct 11, 2010  
Comments: As shareholders we deserve full disclosure on these dealings. There appears to be evidence that there was a breach of fiduciary duty. If everything is above board, they should have no objection to releasing details.

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197. Name: Bijan Badhian on Oct 11, 2010  
Comments: give shareholders their right. Do not cancel commons.

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198. Name: Mike Krainock on Oct 11, 2010  
Comments:

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199. Name: Kurt Foth on Oct 11, 2010  
Comments: I invested everything once Mr. Keyes said that Mr. Icahn was going to be more helpful on the outside. I'm even a member of Mr. Icahn's shareholders alliance & I thought that he would never do something like this. We need the company's board to uphold its fiduciary responsibility to shareholders. Blockbuster can easily carry 1/2 of its current debt, and then leave 5-10% for current shareholders.

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200. Name: George Hong on Oct 11, 2010  
Comments:

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201. Name: Tom Hand on Oct 11, 2010  
Comments: To date I own only about 100,000 shares

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202. Name: Raymond Rivera on Oct 11, 2010  
Comments:

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203. Name: Chris Moreland on Oct 11, 2010  
Comments:

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204. Name: Steve Dasseos on Oct 11, 2010  
Comments:

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205. Name: James Barker on Oct 11, 2010  
Comments:

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206. Name: Amado Sauerbry on Oct 11, 2010  
Comments:

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207. Name: Anonymous on Oct 11, 2010  
Comments:

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208. Name: David Strouss on Oct 11, 2010  
Comments:

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