

REGAL ENTERTAINMENT GROUP
Form 4
May 06, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
OCM PRINCIPAL
OPPORTUNITIES FUND II LP

2. Issuer Name and Ticker or Trading Symbol
REGAL ENTERTAINMENT GROUP [RGC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

C/O OAKTREE CAPITAL
MANAGEMENT, LLC, 333
SOUTH GRAND AVENUE, 28TH
FLOOR

3. Date of Earliest Transaction
(Month/Day/Year)
05/04/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

(Street)

LOS ANGELES, CA 90071

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock	05/04/2005		C		2,129,175	A	(\$ 20.00)
Class A Common Stock	05/04/2005		S		2,129,175	D	\$ 20.00

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

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class B Common Stock	(4)	05/04/2005		C	2,129,175	(5)	(1)	Class A Common Stock	2,129,175

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OCM PRINCIPAL OPPORTUNITIES FUND II LP C/O OAKTREE CAPITAL MANAGEMENT, LLC 333 SOUTH GRAND AVENUE, 28TH FLOOR LOS ANGELES, CA 90071	X	X		
OAKTREE CAPITAL MANAGEMENT LLC 333 SOUTH GRAND AVENUE, 28TH FLOOR LOS ANGELES, CA 90071			X	
KAPLAN STEPHEN A C/O OAKTREE CAPITAL MANAGEMENT, LLC 333 SOUTH GRAND AVENUE LOS ANGELES, CA 90071	X			

Signatures

OCM Principal Opportunities Fund II, L.P.; By: Oaktree Capital Management, LLC, its General Partner	05/06/2005
_____ **Signature of Reporting Person	Date
Oaktree Capital Management, LLC	05/06/2005
_____ **Signature of Reporting Person	Date
Stephen A. Kaplan	05/06/2005
_____ **Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) None

This Form 4 is filed jointly by OCM Principal Opportunities Fund II, L.P. (the "Fund") and Oaktree Capital Management, LLC ("Oaktree") as 10% owners of the Issuer and Stephen A. Kaplan ("Kaplan") as a director of the Issuer. The securities reported herein are held directly by the Fund. Oaktree, as the general partner of the Fund, and Kaplan, as the co-portfolio manager of the Fund and a Principal of Oaktree, may be deemed indirect beneficial owners of the securities reported herein. Except to the extent of their respective pecuniary interest, Oaktree and Kaplan disclaim beneficial ownership of the securities reported herein and the filing of this Form 4 shall not be construed as an admission that any such person is the beneficial owner of any securities covered by this Form 4.

Oaktree is a limited liability company managed by an executive committee, the members of which are Howard S. Marks, Bruce A. Karsh, Sheldon M. Stone, D. Richard Masson, Larry W. Keele, Stephen A. Kaplan, Russel S. Bernard, John B. Frank, David Kirchheimer and Kevin L. Clayton. In such capacity, each of such persons may be deemed indirect beneficial owners of the securities reported herein. Except to the extent of their respective pecuniary interest, each of such persons disclaim beneficial ownership of the securities reported herein and the filing of this Form 4 shall not be construed as an admission that any such person is the beneficial owner of any securities covered by this Form 4.

(4) 1-for-1

(5) Immediately

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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