

READING INTERNATIONAL INC
Form 8-K
May 01, 2009

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): April 30, 2009

Reading International, Inc.
(Exact Name of Registrant as Specified in its Charter)

| | | |
|--|---------------------------------------|--|
| Nevada (State or Other Jurisdiction of Incorporation) | 1-8625 (Commission File Number) | 95-3885184 (IRS Employer Identification No.) |
| 500 Citadel Drive, Suite 300, Commerce, California (Address of Principal Executive Offices) | | 90040 (Zip Code) |

Registrant's telephone number, including area code: (213) 235-2240

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry into a Material Definitive Agreement

Recognition of Satisfaction of Debt

As previously reported in recent Form 8-K filings, Reading International, Inc. and Reading New Zealand, Limited (collectively, "Reading"), issued Junior Subordinated Notes pursuant to the Indenture, dated February 5, 2007, between Reading and Wells Fargo Bank, N.A., as trustee, in the original principal amount of \$51,547,000. The Notes are held by Reading International Trust I, a trust organized under the Amended and Restated Trust Agreement, dated February 5, 2007 (the "Trust Agreement"). Trust Preferred Securities (the "Trust Preferred Securities") were issued under the Trust Agreement in the original liquidation amount of \$50,000,000, to Kodiak CDO I, Ltd. and Kodiak CDO II, Ltd.

In January and February 2009, Reading reacquired approximately \$22.9 million of the Trust Preferred Securities in exchange for certain marketable securities. On April 30, 2009, Reading extinguished \$22.9 million of these Trust Preferred Securities which will result in a second quarter gain on extinguishment of debt of approximately \$11.5 million.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

READING INTERNATIONAL, INC.

Date: May 1, 2009

By: /s/ Andrzej Matyczynski
Name: Andrzej Matyczynski
Title: Chief Financial Officer

