

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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): March 2, 2017

READING INTERNATIONAL, INC.

(Exact Name of Registrant as Specified in its Charter)

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|---|---|--|
| <u>Nevada</u> (State or Other Jurisdiction of Incorporation) | <u>1-8625</u> (Commission File Number) | <u>95-3885184</u> (IRS Employer Identification No.) |
| <u>5995 Sepulveda Blvd, Suite 300, Culver City, California</u> (Address of Principal Executive Offices) | | <u>90230</u> (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))

Item 8.01 Other Events.

Reading International, Inc. ("Reading" or the "Company"), through its separate press releases dated March 6, 2017, announced the following matters approved by its Board of Directors at a meeting held on March 2, 2017: (i) \$25 million stock repurchase program of Reading's non-voting common stock, and (ii) three-year business strategy.

Item 9.01 Financial Statements and Exhibits.

- 99.1 Press release issued by Reading International, Inc. on March 6, 2017, entitled "\$25 Million Stock Repurchase Program Approved by Reading International, Inc."
 - 99.2 Press release issued by Reading International, Inc. on March 6, 2017, entitled "Reading Board Approves 3-Year Business Strategy".
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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: March 7, 2017

By: /s/ Devasis Ghose
Name: Devasis Ghose
Title: Executive Vice President & Chief
Financial Officer



\$25 Million Stock Repurchase Program Approved by Reading International, Inc.

Los Angeles, California – Monday, March 6, 2017 – Reading International, Inc. (“Reading”) (NASDAQ: RDI) today announced that its Board of Directors has authorized a stock repurchase program to repurchase up to \$25 million of Reading’s Non-Voting Common stock.

“This new stock repurchase program reinforces the Board’s commitment to delivering stockholder value and underscores the confidence we have in our business strategy, our financial performance, and our prospects for 2017 and beyond,” said Ellen Cotter, Chair, President and Chief Executive Officer. “Our Board on March 2, 2017, approved management’s three year business strategy for our Company, which focuses on the continued development of new cinemas in the United States, Australia and New Zealand, the continued improvement of our existing cinemas to elevate the guest experience, presentation and food and beverage program, and the continued re-development of our various real estate assets (including our Union Square and Cinemas 1,2&3 properties in New York City and our Australia and New Zealand Entertainment Themed Centers). Reading had near record high revenues during the third quarter of 2016 and we remain confident in our future earnings potential as we continue to execute our global cinema strategy and maximize the value in our various real estate projects.”

Dev Ghose, Executive Vice President and Chief Financial Officer, said, “As we previously committed, the Company completed its prior share repurchase program at the end of 2016. Reading’s continued execution of its strategy is driving solid free cash flows, which enables us to consider opportunistic stock repurchases while maintaining ample liquidity to drive the growth contemplated by our current business strategy and to continue to make strategic investments in our cinemas and real estate development projects.”

The prior repurchase program was completed at the end of 2016, purchasing 181,739 shares of Class A Non-Voting Common Stock between November 15th and December 29th, at an average price of \$15.64 per share. The newly approved repurchase program will allow Reading to repurchase its Class A Common Shares from time to time in accordance with the requirements of the Securities and Exchange Commission on the open market, in block trades and in privately negotiated transactions, depending on market conditions and other factors. All purchases are subject to the availability of shares at prices that are acceptable to Reading, and accordingly, no assurances can be given as to the timing or number of shares that may ultimately be acquired pursuant to this authorization. The Board’s authorization is for a two year period, expiring March 1, 2019, or earlier should the full repurchase authorization be expended. The repurchase program does not obligate the Company to acquire any specific number of shares and may be suspended or terminated at any time.

About Reading International, Inc.

Reading International (<http://www.readingrdi.com>) is in the business of owning and operating cinemas and developing, owning, and operating real estate assets. Our business consists primarily of:

- the development, ownership, and operation of multiplex cinemas in the United States, Australia and New Zealand; and
- The development, ownership, and operation of retail and commercial real estate in Australia, New Zealand, and the United States, including entertainment-themed centers in Australia and New Zealand and live theater assets in Manhattan and Chicago in the United States.

Reading manages its worldwide business under various brands:

- in the United States, under the
 - Angelika Film Center brand (<http://www.angelikafilmcenter.com>);
 - Consolidated Theatres brand (<http://www.consolidatedtheatres.com>);
 - City Cinemas brand (<http://www.citycinemas.com>);
 - Reading Cinema brand (<http://www.readingcinemasus.com>);
 - Liberty Theatres brand (<http://libertytheatresusa.com>); and
 - 44 Union Square (<http://44unionsquare.com>).
- in Australia, under the
 - Reading Cinema brand (<http://www.readingcinemas.com.au>);
 - Auburn Redyard brand (<http://www.auburnredyard.com.au>);
 - Cannon Park brand (<http://www.cannonparktownsville.com.au>); and
 - Newmarket Village brand (<http://newmarket-village.com.au>).
- in New Zealand, under the
 - Reading Cinema brand (<http://www.readingcinemas.co.nz>); and.
 - Courtenay Central brand (<http://www.courtenaycentral.co.nz>).

Cautionary Statement

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 (the “Exchange Act”).

For a detailed discussion of these and other risk factors, please refer to Reading International’s Annual Report on Form 10-K for the year ended December 31, 2015 and other filings Reading International makes from time to time with the Securities and Exchange Commission (the “SEC”), which are available on the SEC’s Web site (<http://www.sec.gov>).

Investors are cautioned not to place undue reliance on our forward-looking statements, which speak only as of the date such statements are made. Reading International does not undertake any obligation to publicly update any forward-looking statements to reflect events, circumstances or new information after the date of this press release, or to reflect the occurrence of unanticipated events.

Contacts:

Reading International, Inc.

Dev Ghose, Executive Vice President & Chief Financial Officer

Andrzej Matczynski, Executive Vice President for Global Operations

213-235-2240

or

Joele Frank, Wilkinson Brimmer Katcher

Kelly Sullivan or Matthew Gross

212-355-4449



Reading Board Approves 3-Year Business Strategy Votes to Pursue Independent Business Strategy

Los Angeles, California – Monday, March 6, 2017 – Reading International, Inc. (“Reading”) (NASDAQ: RDI) announced today that its Board of Directors has approved a three-year business strategy prepared by management. The business strategy focuses on the continued development of new cinemas in the United States, Australia and New Zealand, the continued improvement of our existing cinemas to elevate the guest experience, presentation and food and beverage program, and the continued re-development of our various real estate assets (including our Union Square and Cinemas 1, 2 & 3 properties in New York City and our Australia and New Zealand Entertainment Themed Centers).

In a separate release today, the company also announced that the Board has also authorized a stock repurchase program to repurchase up to \$25 million of Reading’s Non-Voting Common stock.

Following adoption of the company’s three year business strategy, the Board considered whether it was in the best interests of the Company and its stockholders to continue to pursue its independent business strategy. As previously disclosed, Reading received correspondence from Patton Vision LLC in May and September of 2016 in which Patton Vision made unsolicited, non-binding indications of interest to acquire all of Reading’s outstanding stock at \$17.00 per share and again in December 2016 at \$18.50 per share in cash.

Upon completion of its review, the Board confirmed its determination that Reading and its stockholders would be best served by the continued independence of Reading and by the pursuit of its three year business strategy. The Board instructed management to inform Patton Vision that the Board does not have any present interest in engaging in discussions regarding a possible sale of Reading.

The following is the text of the letter that was sent on March 6, 2017, to Patton Vision Principal, Paul Heth:

Delivered by Mail and Email

Mr. Paul B. Heth
Principal
Patton Vision, LLC
2140 S. Dupont Highway
Camden, DE 19934

Dear Mr. Heth:

At our Board Meeting of March 2, 2017, the Board of Directors of Reading International, Inc. approved the three year business strategy prepared by Management. Our business strategy focuses on the continued development of new cinemas in the United States, Australia and New Zealand, the continued improvement of our existing cinemas to elevate the guest experience, presentation and food and beverage program, and the continued re-development of our various real estate assets (including our Union Square and Cinemas 1, 2 & 3 properties in New York City and our Australia and New Zealand Entertainment Themed Centers).

Since we are in a black out period, pending the filing of our Annual Report on Form 10K, we are limited in what we can say here. However, we will be filing our annual report on Form 10K in the near future, and we urge you to review it in detail.

At our March 2, 2017 meeting, in light of your latest indication of interest, our Board, having thoroughly evaluated its three year business strategy, considered whether our Company and our stockholders would be best served by the continued independence of our Company.

Upon completing its review, the Board determined that our Company and our stockholders would be best served by the continued independence of our Company and by the pursuit of the above referenced business strategy. On behalf of the Board, I have been advised to inform you that our Board does not have any present interest in engaging in discussions regarding a possible sale of our Company.

Very Truly Yours,
Ellen Cotter
Chairman of the Board, Chief Executive Officer and President
Reading International, Inc.

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