

MILES AMY E
Form 4
February 25, 2005

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MILES AMY E

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O REGAL CINEMAS
CORP., 7132 REGAL LANE

3. Date of Earliest Transaction
(Month/Day/Year)
02/24/2005

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
Chief Financial Officer

(Street)
KNOXVILLE, TN 37918

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

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

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price \$
Class A Common Stock	02/24/2005		M		50,000	A	5.37 (1)

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

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information contained in this form are not
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SEC 1474
(9-02)

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

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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
Employee Stock Option (right to buy)	\$ 5.37 ⁽¹⁾	02/24/2005		M		50,000		⁽²⁾	05/03/2012	Class A Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MILES AMY E C/O REGAL CINEMAS CORP. 7132 REGAL LANE KNOXVILLE, TN 37918			Chief Financial Officer	

Signatures

/s/ Peter B. Brandow,
Attorney-in-Fact

02/25/2005

__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) On June 2, 2004, Regal Entertainment Group paid an extraordinary cash dividend of \$5.00 per share on each outstanding share of its Class A and Class B common stock to all stockholders of record as of May 21, 2004. Pursuant to the antidilution provisions of Regal Entertainment Group's 2002 Stock Incentive Plan, the exercise price and the number of shares of Class A common stock subject to unexercised options granted under such plan were adjusted to restore the economic position to that existing immediately before the extraordinary cash dividend. The exercise price and number of derivative securities beneficially owned following the reported transactions are reported herein after giving effect to such adjustments, which adjustments reduced the reporting persons's stock option exercise price from \$6.96 and increased the number of shares underlying the unexercised portion of the stock option from approximately 451,659 to approximately 585,146 shares.

(2) The employee stock option has vested with respect to 60% of the underlying shares of Class A common stock and vests with respect to the remaining 40% of the underlying shares of Class A common stock in equal installments of 20% on January 29 of each year until fully vested on January 29, 2007.

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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