

BLOCKBUSTER INC
Form 8-K
March 11, 2005

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) March 10, 2005

BLOCKBUSTER INC.

(Exact Name of Registrant as Specified in Its Charter)

DELAWARE
(State or other jurisdiction of incorporation)

001-15153
(Commission File Number)

52-1655102
(IRS Employer Identification No.)

1201 Elm Street

Dallas, Texas
(Address of principal executive offices)

75270
(Zip Code)

(214) 854-3000

(Registrant's telephone number, including area code)

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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.

On March 10, 2005, the Compensation Committee of the Board of Directors of Blockbuster Inc. (Blockbuster) set the specific performance goals for determination of bonuses that may be received under the Blockbuster Inc. Senior Executive Annual Performance Bonus Plan (the Plan), formerly the Blockbuster Inc. Amended and Restated Senior Executive Short-Term Incentive Plan, for 2005. Specifically, the Compensation Committee determined that employees of Blockbuster or one of its subsidiaries who are at the level of Executive Vice President and above would be eligible to receive bonuses under the Plan if Blockbuster were to report Operating Income (as defined in the Plan) for the year ended December 31, 2005 above the amount prescribed the Compensation Committee.

SIGNATURE

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.

BLOCKBUSTER INC.

Date: **March 11, 2005**

By: /s/ Larry J. Zine

Larry J. Zine

Executive Vice President, Chief

Financial Officer and Chief

Administrative Officer