

BLOCKBUSTER INC  
Form 8-K  
May 16, 2005

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

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**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) May 10, 2005**

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**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 May 10, 2005, the Compensation Committee of the Board of Directors of Blockbuster Inc. ( Blockbuster ) approved annual merit salary increases for the following Blockbuster executive officers: Frank G. Paci, Executive Vice President, Finance and Accounting, Strategic Planning and Development, will receive \$434,000 for fiscal 2005; Nicolas P. Shepherd, Executive Vice President and President, Blockbuster North America, will receive \$565,000 for fiscal 2005; Edward B. Stead, Executive Vice President, General Counsel, and Executive Vice President Business Development, will receive \$560,000 for fiscal 2005; Eileen M. Terry, Executive Vice President, Franchising, Emerging Brands, Canada and Global Diversity Officer, will receive \$342,000 for fiscal 2005; Chris Wyatt, Executive Vice President and President, International, will receive £346,000 (\$649,543) for fiscal 2005; and Larry J. Zine, Executive Vice President, Chief Financial Officer and Chief Administrative Officer, will receive \$640,000 for fiscal 2005.

**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: **May 16, 2005**

By: /s/ Larry J. Zine  
Larry J. Zine

Executive Vice President, Chief

Financial Officer and Chief

Administrative Officer