

BLOCKBUSTER INC  
Form 3  
February 16, 2010

**FORM 3** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**INITIAL STATEMENT OF 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

(Print or Type Responses)

|   |         |   |  |   |
|---|---------|---|--|---|
| 1. Name and Address of Reporting Person * |         | 2. Date of Event Requiring Statement  | 3. Issuer Name <b>and</b> Ticker or Trading Symbol |   |
| Â WATTLES MARK J                          |         | (Month/Day/Year)  | BLOCKBUSTER INC [BBI]                              |   |
| (Last)                                    | (First) | (Middle)  | 02/03/2010   |   |
| 7945 W. SAHARA AVE.,                      |         | 4. Relationship of Reporting Person(s) to Issuer  |  | 5. If Amendment, Date Original Filed(Month/Day/Year)  |
| SUITE 205                                 |         |   |  |   |
| (Street)                                  |         | (Check all applicable)  |  |   |
| LAS VEGAS, NV 89117                       |         | <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br><input type="checkbox"/> Officer <input type="checkbox"/> Other<br>(give title below)    (specify below) |  | 6. Individual or Joint/Group Filing(Check Applicable Line)<br><input type="checkbox"/> Form filed by One Reporting Person<br><input checked="" type="checkbox"/> Form filed by More than One Reporting Person |
| (City)                                    | (State) | (Zip)   |  |   |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|--|---|--|
| Class A Common Stock               | 6,200,000  | I   | See Notes <u>(1)</u> <u>(3)</u>                          |
| Class B Common Stock               | 13,300,000   | I   | See Notes <u>(2)</u> <u>(3)</u>                          |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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

| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 4) | 4. Conversion or Exercise Price of | 5. Ownership Form of Derivative | 6. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|---|---|--|------------------------------------|---------------------------------|--|
|---|---|--|------------------------------------|---------------------------------|--|

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| Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Derivative Security | Security: Direct (D) or Indirect (I) (Instr. 5) |
|------------------|-----------------|-------|----------------------------|---------------------|---|
|------------------|-----------------|-------|----------------------------|---------------------|---|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| WATTLES MARK J<br>7945 W. SAHARA AVE., SUITE 205<br>LAS VEGAS, NV 89117                  | ^             | ^ X       | ^       | ^     |
| WATTLES CAPITAL MANAGEMENT, LLC<br>7945 W. SAHARA AVE., SUITE 205<br>LAS VEGAS, NV 89117 | ^             | ^ X       | ^       | ^     |

## Signatures

/s/ MARK J.  
WATTLES

02/16/2010

\*\*Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) Includes 6,000,000 shares held directly by Wattles Capital Management, LLC ("WCM") and 200,000 shares held directly by HKW Trust.
- (2) Includes 9,540,000 shares held directly by WCM and 3,760,000 shares held directly by HKW Trust.
- (3) Mr. Wattles owns 100% of the membership interests of WCM. Mr. Wattles is the settler and sole trustee of HKW Trust and exercises sole discretion over HKW Trust.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.