

Smith Gregory Howard  
Form 4  
September 04, 2012

# FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Smith Gregory Howard

2. Issuer Name and Ticker or Trading Symbol  
REGIS CORP [rgs]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
1350 BROADWAY, SUITE 2412  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
08/30/2012

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
\_\_X\_\_ 10% Owner  
\_\_\_\_ Other (specify below)

NEW YORK, NY 10018

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)	(A) or (D)	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	Price			
Common Stock	08/30/2012		P		55,236	A \$ 18.0369	745,021	I	By Birch Run Capital Partners, L.P. (1) (2) (3)
Common Stock	08/30/2012		P		226,675	A \$ 18.0369	3,725,431	I	By Walnut BRC, L.P. (1) (2) (3)
Common	08/30/2012		P		245,489	A \$	2,024,145	I	By Torch

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Stock					18.0369				BRC, L.P. <u>(1)</u> <u>(2)</u> <u>(3)</u> By Birch Run Capital Partners, L.P. <u>(1)</u> <u>(2)</u> <u>(3)</u> By Walnut BRC, L.P. <u>(1)</u> <u>(2)</u> <u>(3)</u> By Torch BRC, L.P. <u>(1)</u> <u>(2)</u> <u>(3)</u> By Birch Run Capital Partners, L.P. <u>(1)</u> <u>(2)</u> <u>(3)</u> By Walnut BRC, L.P. <u>(1)</u> <u>(2)</u> <u>(3)</u> By Torch BRC, L.P. <u>(1)</u> <u>(2)</u> <u>(3)</u>
Common Stock	08/31/2012		P	1,204	A	\$ 17.932	746,225	I	
Common Stock	08/31/2012		P	4,973	A	\$ 17.932	3,730,404	I	
Common Stock	08/31/2012		P	5,351	A	\$ 17.932	2,029,496	I	
Common Stock	09/04/2012		P	1,355	A	\$ 17.9812	747,580	I	
Common Stock	09/04/2012		P	5,579	A	\$ 17.9812	3,735,983	I	
Common Stock	09/04/2012		P	6,021	A	\$ 17.9812	2,035,517	I	

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

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned
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Security	Code	V	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			(A)	(D)				

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Smith Gregory Howard 1350 BROADWAY SUITE 2412 NEW YORK, NY 10018		X		

## Signatures

Gregory Smith, Co-Managing Member of Birch Run Capital, LLC  
 Date: 09/04/2012

\_\_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) These securities are owned directly by Birch Run Capital Partners, L.P., Walnut BRC, L.P. and Torch BRC, L.P. (collectively, "the Funds"). As of the date of this filing: Birch Run Capital Partners, L.P. is the record owner of 747,580 shares; Walnut BRC, L.P. is the record owner of 3,735,983 shares; and Torch BRC, L.P. is the record owner of 2,035,517 shares.
- (2) Birch Run Capital GP, LLC serves as General Partner to Birch Run Capital Partners, L.P. Walnut BRC GP, LLC serves as General Partner to Walnut BRC, L.P. Torch BRC GP, LLC serves as General Partner to Torch BRC, L.P. (collectively, "the General Partners"). Birch Run Capital, LLC ("Birch") serves as the registered investment adviser to the Funds. Gregory Smith (the "Reporting Person") and Daniel Beltzman are the co-Managing Members of Birch and the General Partners. The General Partners, Birch, the Reporting Person, Daniel Beltzman and the Funds may be deemed to share voting and dispositive power over the reported securities.
- (3) Each of the Reporting Person, Birch, the Funds, Daniel Beltzman and the General Partners disclaim beneficial ownership of any interests of the reported securities in excess of such person's or entity's respective pecuniary interest in the securities. This report shall not be deemed an admission that the Reporting Person, Birch, the Funds, Daniel Beltzman or each of the General Partners is the beneficial owner of such interests for purposes of Section or any other purpose.

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.