

REGAL ENTERTAINMENT GROUP
 Form 4
 November 13, 2006

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 *
 KAPLAN STEPHEN A

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 11/10/2006

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

C/O OAKTREE CAPITAL MANAGEMENT, LLC, 333 SOUTH GRAND AVENUE

(Street)

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

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

LOS ANGELES, CA 90071

(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	11/10/2006		C		300,000 (2)	A	(1) 300,000 (2)	I (2)	By OCM Principal Opportunities Fund II, L.P.
Class A Common Stock	11/10/2006		S		300,000 (2)	D	\$ 20.16 0	I (2)	By OCM Principal Opportunities Fund II, L.P.

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 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)	8. Amount or Number of Shares
Class B Common Stock	(3)	11/10/2006		C	300,000	(4) (1)	Class A Common Stock	300,000 (2)

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

KAPLAN STEPHEN A
C/O OAKTREE CAPITAL MANAGEMENT, LLC
333 SOUTH GRAND AVENUE
LOS ANGELES, CA 90071

X

Signatures

Stephen A. Kaplan 11/13/2006

**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) None

The reported securities are owned directly by OCM Principal Opportunities Fund II, L.P. (the "Fund"), a limited partnership of which Oaktree Capital Management, LLC ("Oaktree") is the general partner. The reporting person, as the co-portfolio manager of the Fund and a Principal of Oaktree, may be deemed an indirect beneficial owner of the securities reported herein. The reporting person disclaims beneficial ownership of the securities reported herein, except to the extent of any pecuniary interest therein. The filing of this Form 4 shall not be construed as an admission that the reporting person is the beneficial owner of any securities covered by this Form 4.

(3) 1-for-1

(4) Immediately

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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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