BARNES & NOBLE INC

Form 8-K June 05, 2015

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): June 5, 2015

BARNES

&

NOBLE,

INC.

(Exact

name of

registrant

as

specified

in its

charter)

Delaware 1-12302 06-1196501

(State or other jurisdiction of incorporation) (Commission File Number) (IRS Employer Identification No.)

122 Fifth Avenue, New York, New York 10011

(Address of principal executive offices) (Zip Code)

Registrant's

telephone

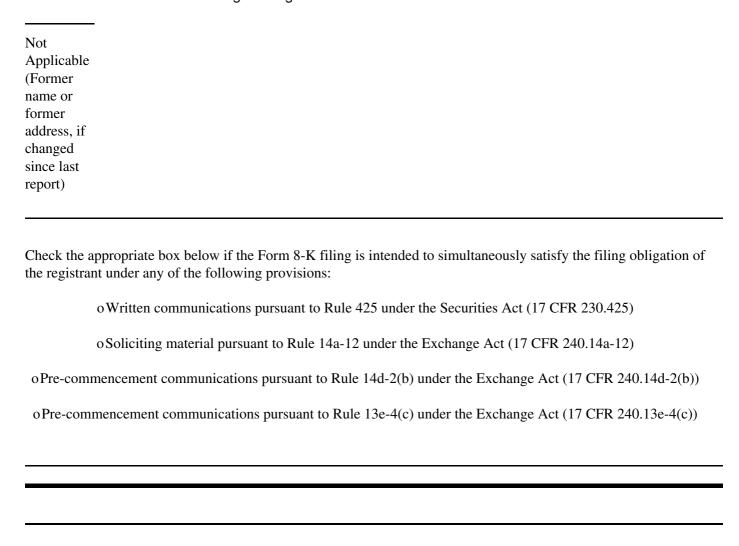
number,

including

area code:

(212)

633-3300



Item 3.02 Unregistered Sales of Equity Securities.

On June 5, 2015, Barnes & Noble, Inc. (the "Company") entered into Conversion Agreements with five existing beneficial owners (the "Series J Holders") of its Senior Convertible Redeemable Series J Preferred Stock ("Series J Preferred Stock"), pursuant to which each of the Series J Holders has agreed to convert (the "Conversion") shares of Series J Preferred Stock it beneficially owns into shares of the Company's common stock, par value \$.001 per share ("Company Common Stock"), and will in addition receive a cash payment from the Company in connection with the Conversion. The Series J Holders have agreed to convert an aggregate of 103,995 shares of Series J Preferred Stock into 6,117,347 shares of Company Common Stock in the Conversion, and the Company has agreed to make an aggregate cash payment to the Series J Holders of \$8,104,846.46 plus cash in lieu of fractional shares in connection with the Conversion, in each case, subject to adjustment under certain circumstances. The Company expects to issue the shares of Company Common Stock to be issued in the Conversion on or about July 9, 2015.

The number of shares of Company Common Stock to be issued was determined based on a conversion ratio of 58.8235 shares of Company Common Stock per share of Series J Preferred Stock converted, which is the conversion rate in the Certificate of the Designations with respect to the Series J Preferred Stock dated as of August 18, 2011 (the "Certificate of Designations").

The Company will issue the shares of Company Common Stock in a transaction exempt from registration pursuant to Section 3(a)(9) of the Securities Act of 1933, as amended. The shares of Series J Preferred Stock converted in the Conversion will be retired by the Company.

The Company believes the Conversion and the associated transactions are in the best interest of the Company and its stockholders as they will reduce ongoing Series J Preferred Stock dividend obligations and are a step toward simplifying the Company's capital structure (and the capital structure of Barnes & Noble Education, Inc. following a separation).

SIGNATURES

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 thereunto duly authorized.

BARNES & NOBLE, INC.,

Date: June 5, 2015 By:/s/ Bradley A. Feuer

Name: Bradley A. Feuer

Title: Vice President, General Counsel and Corporate Secretary