

READING INTERNATIONAL INC  
Form SC 13D/A  
October 18, 2017

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

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SCHEDULE 13D

Under the Securities Exchange Act of 1934

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(Amendment No. 1)\*  
Reading International, Inc.  
(Name of Issuer)

(Exact Name of Issuer as Specified in its Charter)

Class B Voting Common Stock  
(Title of Class of Securities)

755408200  
(CUSIP Number)

James J. Cotter Living Trust  
6100 Center Drive  
Suite 900  
Los Angeles, CA 90045  
(213) 235-2240  
(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

October 13, 2017  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note : Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended (the “Act”), or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 755408200

NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

James J. Cotter Living Trust

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (1)  
(b)

3

SEC USE ONLY

4

SOURCE OF FUNDS (SEE INSTRUCTIONS)

OO

5

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)

6

CITIZENSHIP OR PLACE OF ORGANIZATION

California

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7

SOLE VOTING POWER

0

8

SHARED VOTING POWER

696,080

9

SOLE DISPOSITIVE POWER

0

10

SHARED DISPOSITIVE POWER

696,080

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

696,080

12 CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES (SEE  
INSTRUCTIONS)

13 PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
ROW (11)

41.4% (2)

14 TYPE OF REPORTING PERSON

OO - Trust

The James J. Cotter Living Trust (the "Trust") is a member of a group for purposes of this Schedule 13D/A. The (1) other members of the group are the Estate of James J. Cotter, Sr. (the "Estate"), Ms. Margaret Cotter and Ms. Ellen Cotter. The Trust is separately filing this report on Schedule 13D/A from the other members of the group.

Based upon 1,680,590 shares of Class B voting common stock, \$0.01 par value per share (the "Voting Stock"), (2) outstanding as of September 21, 2017, as reported on the Issuer's Proxy Statement filed with the Securities and Exchange Commission on October 13, 2017.

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## EXPLANATORY NOTE

This Amendment No. 1 is being filed by the James J. Cotter Living Trust (the “Trust” or the “Reporting Person”) with respect to Class B voting common stock, \$0.01 par value per share (the “Voting Stock”), of Reading International, Inc., a Nevada corporation (the “Issuer” or the “Company”), and it hereby amends the statement of beneficial ownership on Schedule 13D (the “Initial Schedule 13D”) filed on October 9, 2015 (together with this Amendment No. 1, this “Schedule 13D/A”). This Schedule 13D/A is filed to report Ms. Ellen Cotter’s and Ms. Margaret Cotter’s intention regarding certain expected stockholder proposals at the Company’s upcoming annual stockholder meeting, and includes certain other conforming changes. Except as specifically amended by this Amendment No. 1, the Initial Schedule 13D remains unchanged.

## ITEM 2. IDENTITY AND BACKGROUND

Item 2 is hereby amended and supplemented by inserting the following:

On January 8, 2016, Ms. Ellen Cotter was appointed Chief Executive Officer and President of the Company, following the requisite approval of the Company’s board of directors, with Ms. Ellen Cotter abstaining. In connection with her appointment, she also transitioned out of serving as the Company’s Chief Operating Officer of the Company’s domestic cinema operations. Ms. Ellen Cotter continues in her role as Chairperson of the Company’s board of directors.

On March 10, 2016, Ms. Margaret Cotter was appointed Executive Vice President-Real Estate Management and Development-NYC of the Company, and became a full-time employee of our Company. In this position, Ms. Margaret Cotter is responsible for the management of the Company’s live theater properties and operations, including the oversight of the day-to-day development process of the Company’s Union Square and Cinemas 1, 2, 3 properties. Ms. Margaret Cotter continues in her role as Vice Chairperson of the Company’s board of directors.

On August 29, 2017, the Superior Court for the State of California, County of Los Angeles (the “Superior Court”), issued a tentative ruling regarding the Trust Litigation, which declared that the 2014 Amendment is invalid (the “Tentative Ruling”). If and when the Tentative Ruling becomes final, Ms. Ellen Cotter and Ms. Margaret Cotter would continue as the sole co-trustees of the Trust, as it existed prior to the 2014 Amendment. The Tentative Ruling also stated the Superior Court’s determination to appoint a temporary trustee ad litem to obtain offers for the Voting Stock held by the Trust. If there is a sale of the Voting Stock by the Trust, Ms. Ellen Cotter and Ms. Margaret Cotter intend to be the buyers of any shares of the Voting Stock offered for sale.

## ITEM 4. PURPOSE OF TRANSACTION

Item 4 is hereby amended and supplemented by inserting the following:

Mr. James J. Cotter, Jr. has not been nominated by the Company’s board of directors for re-election to the Company’s board of directors. Mr. James J. Cotter, Jr. has asserted that, as co-executors of the Estate (as defined below) and as co-trustees of the Trust, Ms. Ellen Cotter and Ms. Margaret Cotter are obligated to elect him to the board of directors of the Company. Consequently, while not conceding the correctness of the assertions of Mr. James J. Cotter, Jr., Ms. Ellen Cotter and Ms. Margaret Cotter have advised the Company’s board of directors that they currently intend, acting solely in their capacities as the co-executors of the Estate and the co-trustees of the Trust, and not as members of the Company’s board of directors or as individual stockholders of the Company, to present at the Company’s annual meeting of stockholders to be held on Tuesday, November 7, 2017, two stockholder proposals, the first, to amend the Company’s bylaws to increase the number of directors to nine directors, and, the second, to nominate Mr. James J. Cotter, Jr. as a director of the Company to fill the resulting vacancy. Ms. Ellen Cotter and Ms. Margaret Cotter intend to vote the 66.9% of the Voting Stock held by the Estate and the Trust to elect Mr. James J. Cotter, Jr. to the Company’s board of directors and in favor of the amendment of the bylaws. If such action is taken by Ms. Ellen Cotter

and Ms. Margaret Cotter, Mr. James J. Cotter, Jr. will be re-elected to the board of directors of the Company. Ms. Ellen Cotter and Ms. Margaret Cotter also intend to vote at the Company's upcoming annual meeting of stockholders all of the Voting Stock that they beneficially own in favor of the eight (8) individuals nominated by the Company's board of directors for return to the board of directors.

#### ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

Item 5 is hereby amended and restated with the following:

As of the date hereof, the Trust directly beneficially owns 696,080 shares of the Voting Stock, representing 41.4% of outstanding Voting Stock of the Issuer. Because the children of Mr. James J. Cotter, Sr. serve as co-trustees, the children may be deemed to be indirect beneficial owners of 696,080 shares of the Voting Stock directly beneficially owned by the Trust. The extent of any pecuniary interest in the Voting Stock directly beneficially owned by the Trust attributable to Ms. Margaret Cotter and Ms. Ellen Cotter, as co-trustees, is dependent upon the outcome of the Trust Litigation. As of the date hereof, the Trust also directly beneficially owns 1,897,649 shares of the Non-Voting Stock, representing 8.8% of outstanding Non-Voting Stock of the Issuer.

Because Ms. Ellen Cotter and Ms. Margaret Cotter (two of the three children of Mr. James J. Cotter, Sr.) also serve as co-executors (the "Co-Executors") of the Estate of James J. Cotter, Sr. (the "Estate"), each of them may be deemed to share indirect beneficial ownership of 427,808 shares of the Voting Stock directly beneficially owned by the Estate, representing 25.5% of outstanding Voting Stock of the Issuer. All of the Voting Stock held by the Estate will be transferred to the Trust after a reasonable period of administration. As of the date hereof, the Estate also directly beneficially owns 326,800 shares of the Non-Voting Stock, representing 1.5% of outstanding Non-Voting Stock of the Issuer. As of the date hereof, the Co-Executors of the Estate disclaim beneficial ownership of the Voting Stock and Non-Voting Stock directly beneficially owned by the Estate, except to the extent of their respective pecuniary interest therein.

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As of the date hereof, (1) Ms. Ellen Cotter also directly beneficially owns 50,000 shares of the Voting Stock, representing 3.0% of outstanding Voting Stock of the Issuer, and (2) Ms. Margaret Cotter directly beneficially owns 35,100 shares of the Voting Stock subject to stock options, representing 2.1% of outstanding Voting Stock of the Issuer.

As of the date hereof, (1) Ms. Ellen Cotter also directly beneficially owns 817,844 shares of the Non-Voting Stock (which amount includes 802,903 shares of the Non-Voting Stock held directly and currently exercisable options to acquire an additional 14,941 shares of the Non-Voting Stock), representing 3.8% of outstanding Non-Voting Stock of the Issuer, and (2) Ms. Margaret Cotter also directly beneficially owns 815,264 shares of the Non-Voting Stock (which amount includes 810,284 shares of the Non-Voting Stock held directly and currently exercisable options to acquire an additional 4,980 shares of the Non-Voting Stock), representing 3.8% of outstanding Non-Voting Stock of the Issuer. All grants were made under the Company's 2010 Stock Incentive Plan.

Ms. Margaret Cotter also serves as a co-trustee of the James J. Cotter Grandchildren's Trust, a trust for Mr. James J. Cotter, Sr.'s grandchildren, which holds 274,390 shares of the Non-Voting Stock, representing 1.2% of outstanding Non-Voting Stock of the Issuer. Ms. Ellen Cotter and Ms. Margaret Cotter also serve as co-trustees of the James J. Cotter Foundation, which holds 120,751 shares of the Non-Voting Stock, representing 0.5% of outstanding Non-Voting Stock of the Issuer.

The percentages reported in this Item 5 are based upon 21,377,070 shares of the Non-Voting Stock outstanding as of August 31, 2017 and 1,680,590 shares of the Voting Stock outstanding as of September 21, 2017, as reported on the Issuer's Form Proxy Statement filed with the Securities and Exchange Commission on October 31, 2017.

(b) See rows 7-10 of the cover page for information regarding the power to vote or direct the vote and the power to dispose or direct the disposition of the shares by the Reporting Person. The Estate, Ms. Margaret Cotter and Ms. Ellen Cotter have jointly filed a separate Schedule 13D on the date hereof.

(c) Except as described herein, none of the Reporting Person, the Estate, Ms. Margaret Cotter and Ms. Ellen Cotter have acquired, or disposed of, any shares of the Voting Stock of the Issuer during the past 60 days.

(d) No persons other than Ms. Margaret Cotter and Ms. Ellen Cotter, as co-trustees of the Trust, and the beneficiaries of the Trust have the right to receive, or the power to direct the receipt of dividends from, the proceeds from the sale of the shares to which this Schedule 13D/A relates.

(e) Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

Item 6 is hereby amended and restated with the following:

The information regarding the options to acquire Non-Voting Stock and the restricted stock units granted to each of Ms. Margaret Cotter and Ms. Ellen Cotter in Item 5(a) is incorporated by reference herein. Except as described in Item 5(a), none of the Reporting Persons has any contracts, arrangements, understandings or relationships (legal or otherwise) with any person with respect to any voting securities of the Company, including, but not limited to, the transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or losses, or the giving or withholding of proxies.

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After reasonable inquiry and to the best of my knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: October 18, 2017

JAMES J. COTTER  
LIVING TRUST

By: /s/ Margaret Cotter  
Name: Margaret Cotter  
Title: Co-Trustee

By: /s/ Ellen Cotter  
Name: Ellen Cotter  
Title: Co-Trustee

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