Lee Bill R Form 3 June 15, 2009

UNITED STATES SECURITIES AND EXCHANGE COMMISSION FORM 3 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 *

Lee Bill R

(Last) (First) (Middle)

(Month/Day/Year)

05/26/2009

Statement

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

BLOCKBUSTER INC [BBI, BBI.B]

4. Relationship of Reporting Person(s) to Issuer

Director

_X__ Officer

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

1201 ELM ST.

(Street)

(Check all applicable)

EVP & Chief Merchandising Off.

6. Individual or Joint/Group 10% Owner Other

Filing(Check Applicable Line) _X_ Form filed by One Reporting Person (give title below) (specify below)

Reporting Person

Form filed by More than One

DALLAS, TXÂ 75270

(City) (State) (Zip)

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned

(Instr. 4)

Ownership Form:

4. Nature of Indirect Beneficial Ownership (Instr. 5)

Direct (D) or Indirect (I)

Table I - Non-Derivative Securities Beneficially Owned

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

SEC 1473 (7-02)

(Instr. 5)

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 (Instr. 4)

2. Date Exercisable and **Expiration Date** (Month/Day/Year)

3. Title and Amount of Securities Underlying **Derivative Security**

4. Conversion or Exercise Price of

Derivative

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Expiration Date Exercisable Date

Title

(Instr. 4)

Amount or Number of Shares

Security Direct (D) or Indirect (I) (Instr. 5)

1

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Lee Bill R

1201 ELM ST. ÊVP & Chief Merchandising Off. DALLAS, TXÂ 75270

Signatures

Rod McDonald, as attorney-in-fact for Bill Lee

06/15/2009

**Signature of Reporting Person

Date

Explanation of Responses:

No securities are beneficially owned

- * 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).

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Remarks:

The Reporting Person was appointed as Executive Vice President and Chief Merchandising Officer eff

Attachment: Exhibit 24 - Power of Attorney

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.

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