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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 Earliest Report Event: September 11, 2009

**RICK'S CABARET INTERNATIONAL, INC.**

(Exact Name of Registrant As Specified in Its Charter)

Texas  
(State Or Other Jurisdiction of Incorporation)

0-26958  
(Commission File Number)

76-0037324  
(IRS Employer Identification No.)

10959 Cutten Road  
Houston, Texas 77066  
(Address Of Principal Executive Offices, Including Zip Code)

(281) 397-6730  
(Registrant's Telephone Number, Including Area Code)

ITEM 7.01 REGULATION FD DISCLOSURE

On September 11, 2009, Eric Langan, our President and Chief Executive Officer, will be attending the Sidoti West Coast Institutional Investor Forum in San Francisco, California. During the conference, Mr. Langan will make a business summary power point presentation to the attendees.

Since some portions of the business summary power point presentation may contain information which may not have been previously disclosed in our filings with the Securities and Exchange Commission, we are filing herewith, in compliance with Regulation FD, a copy of the business summary power point presentation as Exhibit 99.1.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Business Summary Power Point Presentation

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report on Form 8-K to be signed on its behalf by the undersigned hereunto duly authorized.

RICK'S CABARET INTERNATIONAL, INC.

/s/ Eric Langan

By: Eric Langan  
Chairman, President, Chief Executive Officer

Date: September 10, 2009



# SAFE HARBOR

- This presentation may contain forward-looking statements that are covered under the provisions of Section 27A of the Securities Act of 1933 regarding Safe Harbor statements. Forward-looking statements may involve revenue, income and other business activities of Rick's Cabaret. Actual results could differ materially from those projected in the forward-looking statements as a result of many factors, including but not limited to the risks associated with operating an adult business, our ability to complete the acquisitions of new business units, business climates in cities where we operate, the success or lack thereof in building the company's businesses, and numerous other factors. Under provisions of the Safe Harbor section, the company is under no obligation to correct, update or amend oral statements. Definitive information about the company is presented on the company's Website, [www.ricks.com](http://www.ricks.com), and in filings made to the SEC, which are also available on the Website.
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# RICK'S CABARET OVERVIEW



- Rick's Cabaret is the Premier Operator of Upscale Gentlemen's Clubs - 18 Clubs Nationwide
  - Key Brand: *Rick's Cabaret* - Upscale (7)
  - Other brands serving specific audiences:
    - *Club Onyx* - Upscale African-American (4)
    - *XTC Cabaret* - Blue-collar/College (5)
    - *Tootsie's Cabaret Miami* - Premium Tourist & local market (1)
    - *Divas Latinas Houston* - Hispanic-oriented (1)
  - High Margins & Strong Cash Flow
  - EBITDA Compound Growth Last 5 Years Exceeds 70 %
  - "Recession Resistant" business model.
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# 'RICK' SNAPSHOT

Market	NASDAQ Global
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Shares Outstanding	9.4M
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Share Price Up Since 3/9/09:	225%
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Institutional Ownership	12%
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Insider Ownership	17%
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## STRONG OPERATIONAL BASE



- Financial Controls > System-wide proprietary cash management modelled on casino industry
  - Credit Cards > More than half of our sales
  - Entertainers > Independent Contractors who pay us a facilities use fee
  - Quality Control > Enhances brand value
  - Casino “Concierge” Model + Customer Service > Caters to VIPs, builds loyalty, assures repeat business
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# FINANCIAL SUMMARY



## Fiscal Year Financial Summary

\$mm

	Fiscal Year Ending September 30					CAGR
	2004	2005	2006	2007	2008	'04 - '08
Revenues	\$13.9	\$14.8	\$24.5	\$32.0	\$59.9	44.2%
<i>y-o-y growth</i>		7.0%	65.2%	30.7%	87.2%	
EBITDA	1.9	0.9	4.1	5.7	16.3	71.6%
<i>Margin %</i>	13.5%	6.0%	16.8%	17.8%	27.1%	
Net Income	0.8	(0.2)	1.8	3.1	7.7	77.3%
<i>Margin %</i>	5.6%	(1.5%)	7.2%	9.5%	12.8%	
Number of Clubs	7	9	13	14	19	



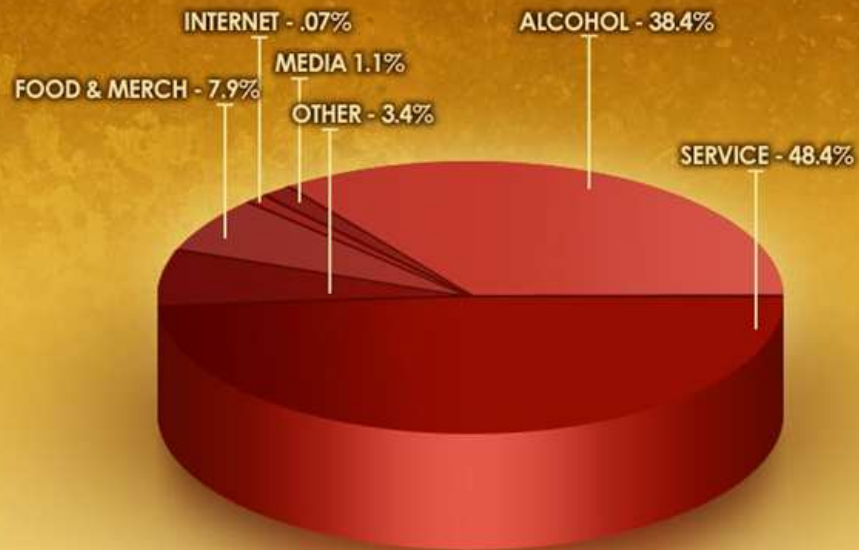
# STRONG PERFORMANCE HIGH EARNINGS QUALITY



	LTM
Alcoholic Beverages	\$ 28,210
Food and Merchandise	6,112
Service	35,265
Internet Revenues	672
Media	1,326
Other	2,578
<b>Total Revenues</b>	<b>74,163</b>
<i>y-o-y growth</i>	43.5%
Depreciation	3,343
<b>EBIT</b>	<b>12,296</b>
<i>Margin %</i>	16.6%
<b>EBITDA</b>	<b>15,639</b>
<i>Margin %</i>	21.1%
<b>Net Income</b>	<b>4,855</b>
<i>Margin %</i>	6.5%
<b>EPS</b>	<b>\$ 0.62</b>
<i>y-o-y growth</i>	-31.9%

- High barriers to entry, low Industry cyclicality.
- High earnings quality: steady, predictable margins.
- Business model “recession resistant”
- High EBITDA cash conversion.

# HOW WE MAKE MONEY



As of June 30, 2009

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# CASH FLOW & LIQUIDITY SUMMARY



## Consolidated Near Term Cash Flow and Liquidity Analysis

\$US, 000, FYE Sep 30.

	2008	1Q09	2Q09	3Q09
		(1)	(1)	(1)
Net Income	\$7,660.7	\$790.8	\$839.5	\$1,784.5
D&A	2,541.7	1,091.5	\$1,000.7	\$917.9
Working Capital	2,529.5	(2,816.6)	\$1,252.8	(\$447.5)
Other Adjustments	2,087.4	358.6	525.2	822.8
<b>Cash Flow from Operations</b>	<b>\$14,819.3</b>	<b>(\$575.7)</b>	<b>\$3,618.2</b>	<b>\$3,077.7</b>
Capex	(3,139.4)	(613.0)	(\$265.5)	(\$438.5)
Acquisitions & Asset Sales	(35,572.4)	(46.0)	\$1.1	\$1.5
Cash Outflows from Investing	(38,711.8)	(659.0)	(264.4)	(437.0)
<b>Free Cash Flow After Investing</b>	<b>(\$23,892.5)</b>	<b>(\$1,234.7)</b>	<b>\$3,353.8</b>	<b>\$2,640.7</b>
Long term Debt Payments	(1,203.8)	(1,153.4)	(\$543.6)	(\$684.4)
Payments on put options and purchase of treasury stock	\$0.0	(\$236.5)	(\$349.1)	(\$1,394.7)
Equity Issuance & Options	27,700.2	0.0	\$0.0	\$0.0
Total for Financial Activity	26,496.4	(1,389.9)	(892.7)	(2,079.1)
<b>Free Cash Flow after Financing</b>	<b>\$2,603.9</b>	<b>(\$2,624.6)</b>	<b>\$2,461.1</b>	<b>\$561.6</b>
Beginning Cash Balance	2,998.8	5,602.7	\$2,869.7	\$5,330.8
Total Change in Cash	2,603.9	(2,624.6)	2,461.1	561.6
Ending Cash Balance	5,602.7	2,978.1	5,330.8	5,892.4
<b>Total Liquidity</b>	<b>\$5,602.7</b>	<b>\$2,978.1</b>	<b>\$5,330.8</b>	<b>\$5,892.4</b>

- Rick's has sufficient cash flow to cover operating costs and interest, finance growth and repay debt.
- Rick's had \$4.7 mm average liquidity quarterly.
- Rick's completed \$7.2 mm raise August 2009.

# CAPITALIZATION



## Selected Financial Data

\$US, 000

	FYE Sep 30, 08	Q3 09 Jun 30, 09
Cash and Equivalents	\$5,493.9	\$5,330.8
Current Portion of Long Term Debt	\$2,644.5	\$2,364.9
Long Term Debt	30,912.9	29,657.3
<b>Total Debt</b>	<b>\$33,557.4</b>	<b>\$32,022.2</b>
Adjusted Total Debt (1)	\$47,492.5	\$45,957.3
Temporary Equity (2)	\$13,935.1	\$13,935.1
Shareholders' Equity	63,002.6	64,100.7
<b>Total Shareholder's Equity</b>	<b>\$76,937.7</b>	<b>\$78,035.8</b>
<b>Total Capitalization</b>	<b>\$110,495.1</b>	<b>\$110,058.0</b>
Total Debt / EBITDA	2.1x	2.1x
Adjusted Total Debt / EBITDA	2.9x	3.0x
EBITDA / Total Interest	6.0x	4.6x

(1) Adjusted Total Debt = Total Debt + Temporary Equity.

(2) Temporary Equity - Common stock, subject to put rights, 611,740 shares.

- Low leverage
- Interest costs easily covered

# DEBT PROFILE



- **Common Stock Subject to Put Rights:  
Maximum \$13.5 mm If Stock Price is Zero**
  - **Real Estate Backed Loans \$15.3 mm, Will Be Retired by 2014**
  - **Tootsie's Cabaret Owner Purchase Note:  
\$10mm @14% Due 11/30/ 2012**
  - **Convert of August '09 \$7.2mm, Interest 10%,  
Convertible at \$8.75 Payable Over 3 Years**
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# OUR CONSOLIDATION STORY

- Much of Rick's Growth Since 2005 has Been Through Acquisitions
  - Entry Into Major Markets > NYC, Miami, Las Vegas, Philadelphia, Dallas
  - NYC & Miami Clubs Are Our Home Runs
  - Cash On Hand and Demonstrated Ability to Raise Capital Are Powerful Tools
  - Leading Consolidation of \$2B Gentlemen's Club Industry
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# Rick's CABARET NEW YORK CITY

## OUR FIRST BIG BUY:

*Acquired Midtown Manhattan Club in 2005 -  
Playboy.com says: "Best Strip Club in NYC"*

- Brought Wall Street Attention to RICK Stock
  - Investment Pros Got to See First Hand How Our Business Model Works
  - 'Due Diligence' Parties Becoming Legendary
  - Proximity to M.S.G. a Huge Plus
  - Club is Exceptionally Profitable: \$12mm+ Revenue Run-rate, High Margins, Strong Growth
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# Tootsie's Cabaret MIAMI

- Acquired Nov. '07 Transaction value: \$25.5mm (2.2x EBITDA)
- One of a kind: *all nude with liquor* ;
- 74 ,000 sq ft on two levels; valet parking for 1,500 cars; open 'til 6 am
- Immediately accretive - highly profitable from day one;
- Revenue Growth 25%+ over previous owner by *upgrading VIP service = high-end customers*
- Named Best Strip Club in S.E. in '09





# **RICK'S LAS VEGAS**

## **Positive Developments**

- Acquired 25,000 sq. foot club, just off The Strip in September '08
  - Economy plunged immediately after acquisition
  - Marketing Initiatives, High Margin VIP Focus , Catering to Locals and Cost controls are Having Positive Impact
  - Will be Strong Contributor as Vegas Market Turns Around
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# Dallas, Philly Conversions

**BY ADDRESSING PROBLEMS, NEW  
ACQUISITIONS IN PHILLY & DALLAS ARE  
NOW PROFITABLE**

- **Rick's Philadelphia Converted to Club Onyx** -  
Near All Pro Sports Stadiums ( *Phillies* , *76ers* , *Eagles* ,  
*Flyers* )
  - **Rick's Dallas Converted to XTC Cabaret** -  
Exceptional Club Near Sports Stadiums and hip  
Uptown Area
  - **Club Onyx Dallas**
  - - Has Become Top Upscale Club for African-  
American Clientele
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# OUR LONGTERM GROWTH STRATEGY

## Organic Growth

- Focus on core competency - become top club in each market
- Increase operating efficiency & raise gross margins
- Leverage our strong marketing skills
- Emphasize transparency, rigorous cash control
- Build brand awareness/brand equity
- Maintain lean operating system

## Acquisition Growth

- Make strong, selective acquisitions
  - Focus on metro areas : heavy business traffic / convention centers / tourism / pro sports
  - Purchase at 3x - 5x EBITDA
  - Accretive with little ramp-up required
  - Be flexible about funding : cash + debt plus our stock only when it regains value
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# OUR MANAGEMENT TEAM

Name	Title	Background
Eric Langan	President, CEO & Director	<ul style="list-style-type: none"><li>• 20+ years industry experience as owner/operator</li><li>• Board of Directors of Adult Club Executives (ACE)</li></ul>
Phillip K. Marshall	CFO	<ul style="list-style-type: none"><li>• CFO of CDT Systems, Inc. (CDTN), Audit Partner, KPMG</li><li>• Texas State University (1972)</li></ul>
Travis Reese	VP/Director	<ul style="list-style-type: none"><li>• IT executive, Director of Internet Division</li><li>• Degree in Aeronautical Science from Texas State Technical College</li></ul>
Alan Priaulx	Investor & Media Relations	<ul style="list-style-type: none"><li>• Former Executive Vice President Thomson Financial/Banking</li><li>• Dartmouth College / University of Southampton (UK)</li></ul>
Brenda Stanfield	General Counsel	<ul style="list-style-type: none"><li>• Over 20 years of legal experience</li><li>• B.S. and J.D. from the University of Houston</li></ul>
Robert L. Watters	Founder / Director	<ul style="list-style-type: none"><li>• Founded Rick's in 1983; CEO until 1999</li><li>• Bachelor of Laws (Honours) (1973) - London School of Economics</li><li>• Master of Laws (1975) Osgoode Hall Law School, York University</li></ul>
Ed Anakar	Director of Operations	<ul style="list-style-type: none"><li>• 20+ Years Hospitality Industry Management Experience</li><li>• Business Admin Degree - Houston CC</li></ul>
Luke Lirot	Director	<ul style="list-style-type: none"><li>• Noted First Amendment Attorney</li><li>• Former President First Amendment Lawyers Assn.</li></ul>
Steven L. Jenkins	Director	<ul style="list-style-type: none"><li>• President, owner, and CPA of Pringle Jenkins &amp; Associates, P.C.</li><li>• BBA Degree (1979) from Texas A&amp;M University</li></ul>

# SUMMARY

- Attractive Industry > *Big Clubs Thriving in Recession*
  - Unique Business Model > *Great Margins + Strong Financial Controls*
  - Non-Capital Intensive > Strong Cash Flow
  - Significant Barriers to Entry Limit Competition
    - \* *Strict Zoning Ordinances &*
    - \* *Tough Sexually Oriented Business (SOB) License Requirements Work to Our Favor*
  - Management > *Depth + Experience*
  - Attractive Rollup Model > *Strong Long-term Prospects with Big Pipeline of Targets*
  - Positioned for Growth As Economy Returns
-



**THANK YOU!**

**PLEASE BE SURE TO VISIT A RICK'S CABARET  
CLUB ON YOUR NEXT TRIP TO NYC, MIAMI,  
LAS VEGAS, DALLAS, HOUSTON, CHARLOTTE,  
AUSTIN, SAN ANTONIO OR MINNEAPOLIS .**

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