
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: October 16, 2012

RICK'S CABARET INTERNATIONAL, INC.

(Exact Name of Registrant As Specified in Its Charter)

Texas
(State Or Other Jurisdiction
of Incorporation)

001-13992
(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
(Issuer's Telephone Number, Including Area Code)

ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

As previously disclosed on August 9, 2012, our wholly owned subsidiary, Jaguars Holdings, Inc. ("JHI"), entered into a Commercial Contract – Improved Properties (the "Real Estate Agreement") on August 3, 2012 with 12 entities owned by Bryan S. Foster (collectively, the "Real Estate Sellers"). The Real Estate Sellers owned the real estate where 11 adult cabarets are located (collectively, the "Real Estate Properties"), which adult cabarets were purchased by our subsidiaries in a related transaction contemplated by a Purchase Agreement (as described below). The Real Estate Agreement provided for JHI to acquire the Real Estate Properties from the Real Estate Sellers for aggregate consideration of \$10,000,000, including (i) \$350,000 cash at closing of the Real Estate Agreement, (ii) \$9,000,000 pursuant to a secured promissory note (the "Real Estate Note"), and (iii) 12 years from the date of closing, a one time payment of \$650,000. On October 16, 2012, the parties entered into an Amendment to Commercial Contract – Improved Properties. The Amendment extended the outside closing date of the Real Estate Agreement and reduced both the principal amount of the Real Estate Note to \$8,966,276.41 and the number of installment payments thereunder, thereby reducing the aggregate consideration received to \$9,966,276.41. The amendments to the Real Estate Note were in connection with delays in the closing of the Real Estate Agreement.

ITEM 2.01 COMPLETION OF ACQUISITION OR DISPOSITION OF ASSETS.

On October 16, 2012, JHI closed the transactions contemplated by the Real Estate Agreement, and completed the acquisitions of the Real Estate Properties. As consideration for the purchase of the Real Estate Properties, JHI paid to the Real Estate Sellers at closing \$350,000 cash and \$8,966,276.41 pursuant to the Real Estate Note. Due 12 years from the date of closing, JHI will also make a one time payment of \$650,000 to the Real Estate Sellers, pursuant to the terms of the Real Estate Agreement. The Real Estate Note bears interest at the rate of 9.5% per annum, is payable in 143 equal monthly installments and is secured by the Real Estate Properties.

As previously reported on September 20, 2012, our wholly owned subsidiary, Jaguars Acquisition, Inc. ("JAI") and its subsidiaries closed certain transactions on September 17, 2012, as contemplated by the Purchase Agreement (the "Purchase Agreement") with Bryan S. Foster and 13 entities owned by him, thereby completing the acquisition of nine of 11 adult cabarets (collectively, the "Foster Clubs"). Final permitting was later obtained in the local jurisdictions of the remaining two Foster Clubs, and JAI completed the acquisition of those clubs, which are located in Beaumont and Longview, Texas. Accordingly, the closing documents for those two clubs have been released. Additionally, on October 16, 2012, JAI and its subsidiaries paid Foster the remaining \$500,000 in cash pursuant to the Purchase Agreement, which amount had previously been withheld pending closing of the Real Estate Agreement.

A copy of the Amendment to Commercial Contract – Improved Properties is attached hereto as Exhibit 10.1. A copy of the press release relating to the closing of the transactions contemplated by the Real Estate Agreement is attached hereto as Exhibit 99.1.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(a) Financial statements of businesses acquired.

The financial statements required to be filed by Item 9.01(a) of Form 8-K will be filed by amendment no later than December 3, 2012.

(b) Pro forma financial information.

The financial statements required to be filed by Item 9.01(b) of Form 8-K will be filed by amendment no later than December 3, 2012.

(d) Exhibits.

Exhibit Number	Description
<u>10.1</u>	Amendment to Commercial Contract – Improved Properties
<u>99.1</u>	Press Release dated October 17, 2012

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.

Date: October 19, 2012

By: /s/ Eric Langan
Eric Langan
President and Chief Executive Officer

AMENDMENT TO COMMERCIAL CONTRACT – IMPROVED PROPERTIES

THIS AMENDMENT TO COMMERCIAL CONTRACT – IMPROVED PROPERTIES (“Amendment Agreement”) is executed effective as of the 15th day of October, 2012, by and among Expensive Soil Tye, LLC, a Texas limited liability company, Golden Productions, LLC, a Texas limited liability company, Expensive Soil Odessa, LLC, a Texas limited liability company, Expensive Soil El Paso, LLC, a Texas limited liability company, Expensive Soil Harlingen, LLC, a Texas limited liability company, Expensive Soil Longview, LLC, a Texas limited liability company, Expensive Soil Edinburg, LLC, a Texas limited liability company, Black Canyon Highway, LLC, a Texas limited liability company, Expensive Soil Beaumont, LLC, a Texas limited liability company, Highway Lot Beaumont, LLC, a Texas limited liability company, Expensive Soil Solo Road, LLC, a Texas limited liability company, Lubbock Flat Land LLC, a Texas limited liability company (collectively, the “**Sellers**,” and each individually a “**Seller**”) and Jaguars Holdings, Inc., a Texas corporation (the “**Buyer**”). The Sellers and Buyer are sometimes hereinafter collectively referred to as the “**Parties**”.

Recitals

- A. The Parties entered into a Commercial Contract – Improved Properties on or about August 3, 2012 (the “Contract”).
- B. Reference is here made to the Contract as if such Contract were written herein verbatim.
- C. The parties now wish to amend the Contract as set forth herein.

Agreements

NOW, THEREFORE, in consideration of the foregoing, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

- 1. All capitalized terms used herein shall have the meanings assigned to them in the Contract, unless expressly defined otherwise in this Amendment Agreement.
- 2. Except as otherwise specifically provided herein, all terms and conditions of the Contract shall apply to the interpretation and enforcement of this Amendment Agreement as if explicitly set forth herein.
- 3. Amendment to Sales Price and amount of financing:

Section 3 of the Contract is amended and replaced in its entirety to read as follows:

Amendment to Commercial Contract – Improved Properties

“3. SALES PRICE: At or before closing, Buyer will pay the following sales price for the Properties:

- | | |
|--|--------------------------------|
| A. Cash portion payable by Buyer at closing | <u>\$350,000</u> |
| B. Cash portion payable by Buyer 12 years from the date of closing | <u>\$650,000</u> |
| C. Sum of all financing described in Paragraph 4 | <u>\$8,966,276.41</u> |
| D. Sales price (sum of 3A, 3B and 3C) | <u>\$9,966,276.41 ”</u> |

Section 4 of the Contract is amended and replaced in its entirety to read as follows:

“4. FINANCING: Buyer will finance the portion of the sales price under Paragraph 3C as follows:

Sellers Financing: The delivery of a **promissory note** and **deeds of trust** from Buyer to Sellers under the terms of the attached Commercial Contract Financing Addendum (Exhibit “D”) in the amount of **\$8,966,276.41.**”

Paragraph “(1)” in Exhibit “D” to the Contract is amended and replaced in its entirety to read as follows:

“ (1) At closing, Buyer will execute and deliver a Secured Promissory Note (the “Note”) from Buyer to Sellers in the amount of **\$8,966,276.41**, bearing **9.5% interest per annum**. Matured, unpaid amounts will bear interest at the maximum rate of interest allowed by law. The Note will be payable in 143 equal monthly installments of principal and interest in the amount of \$104,973.59, with the initial payment due November 15, 2012, with each subsequent monthly payment due thereafter. A form of the Note is attached hereto as Exhibit “D-1.” ”

Paragraphs “(2)” through “(17)” in Exhibit “D” to the Contract are deleted in their entirety.

Exhibit “D-1” is added to the Contract, in such form as is attached hereto. Exhibit “D-1” is inserted between Exhibit “D” and Exhibit “E” of the Contract.

4. Amendment to Closing Date:

Section 11.A of the Contract is amended and replaced in its entirety to read as follows:

“A. The date of the closing of the sale (“Closing”) will be on or before October 19, 2012 (“Closing Date”), subject to closing of the Acquisition Agreement (defined in Paragraph 13.A).”

5. This Amendment Agreement will be of no force and effect until receipt and execution of this Amendment Agreement by all the undersigned parties hereto. This Amendment Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which shall be deemed one instrument, by signature delivered by facsimile transmission or by e-mail delivery of a “.pdf” format data file, each of which shall be deemed an original for all purposes.

Amendment to Commercial Contract – Improved Properties

6. Except as expressly amended hereby, the Contract remains in full force and effect. Any references to the Contract shall refer to the Contract as amended hereby.

[Remainder of page intentionally left blank. Signature pages follow.]

Amendment to Commercial Contract – Improved Properties

IN WITNESS WHEREOF , the undersigned have executed this Amendment Agreement to become effective as of the date first set forth above.

BUYER:

JAGUARS HOLDINGS, INC.,

By: /s/ Eric Langan
Eric Langan, President

SELLERS :

EXPENSIVE SOIL TYE, LLC

By: /s/ Bryan S. Foster
Bryan S. Foster, _____

GOLDEN PRODUCTIONS, LLC

By: /s/ Bryan S. Foster
Bryan S. Foster, _____

EXPENSIVE SOIL ODESSA, LLC

By: /s/ Bryan S. Foster
Bryan S. Foster, _____

EXPENSIVE SOIL EL PASO, LLC

By: /s/ Bryan S. Foster
Bryan S. Foster, _____

EXPENSIVE SOIL HARLINGEN, LLC

By: /s/ Bryan S. Foster
Bryan S. Foster, _____

EXPENSIVE SOIL LONGVIEW, LLC

By: /s/ Bryan S. Foster
Bryan S. Foster, _____

Amendment to Commercial Contract – Improved Properties

EXPENSIVE SOIL EDINBURG, LLC

By: /s/ Bryan S. Foster
Bryan S. Foster, _____

BLACK CANYON HIGHWAY, LLC

By: /s/ Bryan S. Foster
Bryan S. Foster, _____

EXPENSIVE SOIL BEAUMONT, LLC

By: /s/ Bryan S. Foster
Bryan S. Foster, _____

HIGHWAY LOT BEAUMONT, LLC

By: /s/ Bryan S. Foster
Bryan S. Foster, _____

EXPENSIVE SOIL SOLO ROAD, LLC

By: /s/ Bryan S. Foster
Bryan S. Foster, _____

LUBBOCK FLAT LAND LLC

By: /s/ Bryan S. Foster
Bryan S. Foster, _____

Amendment to Commercial Contract – Improved Properties

EXHIBIT D-1: FORM OF SECURED PROMISSORY NOTE

(To be attached)

Exhibit “D-1” to Commercial Contract – Improved Properties



FOR IMMEDIATE RELEASE

RICK'S CABARET INTERNATIONAL, INC. COMPLETES ACQUISITION OF ALL JAGUARS GENTLEMEN'S CLUBS AND ASSOCIATED REAL ESTATE

HOUSTON – (October 17, 2012) – **Rick's Cabaret International, Inc.** (NASDAQ:RICK), the publicly traded group of upscale gentlemen's clubs, said today its subsidiaries have completed the acquisition of the two remaining clubs in the previously announced purchase of 11 clubs in Texas and Arizona, as well as associated real estate.

Jaguars Acquisitions, Inc. and other subsidiaries paid a total of \$26 million for the 11 clubs, including \$4 million in cash, with the remainder payable through a promissory note. **Jaguars Holdings, Inc.** paid a total of \$10 million for real estate associated with the clubs, including \$350,000 cash at closing, a one time payment of \$650,000 due in 12 years, and the remainder payable through a promissory note. Both promissory notes are payable over 12 years at 9.5 percent interest and may be prepaid after five years.

The locations purchased are nine clubs operated as "Jaguars" in Phoenix, Arizona and in Lubbock, Odessa, El Paso, Harlingen, Tye, Edinburg, Beaumont and Longview in Texas, plus two new clubs that will operate as Rick's Cabarets in Lubbock and Odessa.

Eric Langan, President and CEO of Rick's Cabaret International, Inc., said the transaction should add approximately \$15 million in gross revenues and approximately \$7 million of EBITDA. "These are fine venues that we believe will contribute significantly to our earnings and cash flow," he said.

About Rick's Cabaret: Rick's Cabaret International, Inc. (NASDAQ: RICK) is home to upscale adult nightclubs serving primarily businessmen and professionals that offer live entertainment, dining and bar operations. Nightclubs in New York City, Miami, Philadelphia, Charlotte, Dallas/Ft. Worth, Houston, Minneapolis, Indianapolis and other cities operate as "Rick's Cabaret," "XTC," "Club Onyx" and "Tootsie's Cabaret" and other brand names. Sexual contact is not permitted at any locations. Rick's Cabaret also operates a media division. Rick's Cabaret common stock is traded on NASDAQ under the symbol RICK. For further information contact ir@ricks.com or visit www.ricksinvestor.com Facebook <http://www.facebook.com/rickscabaretintl>.

Forward-looking Statements : This press release may contain forward-looking statements that involve a number of risks and uncertainties that could cause the company's actual results to differ materially from those indicated in this press release, including the risks and uncertainties associated with operating and managing an adult business, the business climates in cities where it operates, the success or lack thereof in launching and building the company's businesses, risks and uncertainties related to the operational and financial results of our Web sites, conditions relevant to real estate transactions, and numerous other factors such as laws governing the operation of adult entertainment businesses, competition and dependence on key personnel. Rick's has no obligation to update or revise the forward-looking statements to reflect the occurrence of future events or circumstances. For further information visit www.ricksinvestor.com.

Contact: Allan Priaulx, 212-338-0050, allan@ricks.com
