
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: September 17, 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, on August 3, 2012, our wholly owned subsidiary, Jaguars Acquisition, Inc. ("JAI"), entered into a Purchase Agreement (the "Purchase Agreement") with Bryan S. Foster and 13 entities owned by him (the "Companies"), to acquire nine operating adult cabarets and two other licensed locations under development (collectively, the "Foster Clubs"). Ten of the clubs are located in Texas, including clubs in Tye (near Abilene), Lubbock (two clubs), Odessa (two clubs), El Paso, Harlingen, Longview, Edinburg and Beaumont, and one club is located in Phoenix, Arizona. On September 17, 2012, the parties entered into an Amendment to Purchase Agreement, whereby the Beaumont acquisition will be effected through an asset purchase rather than a stock purchase. The Amendment also made minor changes to certain representations and warranties within the Purchase Agreement.

ITEM 2.01 COMPLETION OF ACQUISITION OR DISPOSITION OF ASSETS.

On September 17, 2012, JAI and its subsidiaries closed the transactions contemplated by the Purchase Agreement, as amended, and completed the acquisitions of nine of the 11 Foster Clubs. The acquisitions of the remaining two clubs, which are located in Beaumont and Longview, are expected to be completed shortly after final permitting has been obtained from the local jurisdictions, at which time the closing documents for those two clubs will be released. As consideration for the purchase of the Foster Clubs, JAI and its subsidiaries paid to Foster and the Companies at closing \$3,500,000 cash and \$22,000,000 pursuant to a secured promissory note (the "Club Note"). The Club Note bears interest at the rate of 9.5% per annum, is payable in 144 equal monthly installments and is secured by the assets purchased from the Companies. Upon closing of the Real Estate Agreement (as defined below), JAI and its subsidiaries will pay Foster an additional \$500,000 cash.

The Club Note also provides that in the event any regulatory or administrative authority seeks to enforce or attempts to collect any tax or obligation or liability that may be due pursuant to the Texas Patron Tax (sometimes referred to as the "Pole Tax") or related legislation, then the then outstanding principal amount of the Club Note, as of the date the tax is enforced, will immediately be reduced by an amount calculated by multiplying 1,200,000 by the dollar amount of the per-person tax implemented (the "Reduction Amount"). The Reduction Amount cannot exceed \$6,000,000. By way of example, if exactly two years after closing, a \$2.00 per person tax is implemented and enforced, the Reduction Amount would be \$2,400,000 and the then principal amount of the Club Note would be reduced \$2,400,000. The Texas Patron Tax is currently enacted to be \$5 per person which would equate to a \$6,000,000 Reduction Amount if enforced.

At closing of the Purchase Agreement, Mr. Foster entered into a five-year non-competition agreement providing for him to not compete with us or our subsidiaries by owning, participating or operating an establishment featuring adult entertainment within a radius of 50 miles of the location of any of the adult clubs owned by our subsidiaries, excluding the adult cabaret located at 11327 Reeder Road, Dallas, Texas, 75229.

As previously disclosed on August 9, 2012, in connection with the Purchase Agreement, our wholly owned subsidiary, Jaguars Holdings, Inc. ("JHI"), entered into a Commercial Contract (the "Real Estate Agreement"), which agreement provides for JHI to purchase the real estate where the Foster Clubs are located. We anticipate the transactions contemplated by the Real Estate Agreement to close on or before September 28, 2012.

A copy of the Amendment to Purchase Agreement is attached hereto as Exhibit 10.1. A copy of the press release relating to the closing of the transactions contemplated by the Purchase Agreement is attached hereto as Exhibit 99.1.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

Exhibit Number	Description
10.1	Amendment to Purchase Agreement
99.1	Press Release dated September 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: September 19, 2012

By: /s/ Eric Langan

Eric Langan

President and Chief Executive Officer

AMENDMENT TO PURCHASE AGREEMENT

THIS AMENDMENT TO PURCHASE AGREEMENT ("Amendment Agreement") is executed effective as of the 17th day of September, 2012, by and among JGC Tye, LLC, a Texas limited liability company, JGC Lubbock Gold, LLC, a Texas limited liability company, JGC Odessa Gold, LLC, a Texas limited liability company, Gold Suit, Inc., a Texas corporation, JGC Harlingen, LLC, a Texas limited liability company, JGC Longview, LLC, a Texas limited liability company, JGC Edinburg, LLC, a Texas limited liability company, JGC Phoenix, LLC, a Texas limited liability company, TI Club, LLC, a Texas limited liability company, and JGC Beaumont, LLC, a Texas limited liability company (collectively, the "**Asset Sellers**," and each individually an "**Asset Seller**"); C. A. Ault Investments, Inc., a Texas corporation ("**CAA**"), Sadco, Inc., a Texas corporation ("**Sadco**"), and S Willy's Lubbock LLC, a Texas limited liability company ("**Willies**"), (collectively, the "**Companies**," and each individually a "**Company**"); Bryan S. Foster, an individual ("**Foster**"); and Jaguars Acquisition, Inc., a Texas corporation ("**JAI**"), which is a wholly owned subsidiary of Rick's Cabaret International Inc. ("**Rick's Cabaret**"). The Asset Sellers, Companies, Foster, and JAI are sometimes hereinafter collectively referred to as the "**Parties**".

Recitals

- A. The Parties entered into a Purchase Agreement 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 make JGC Beaumont, LLC an "Asset Seller":

The first paragraph of the Contract, which sets forth the Parties to the Contract, defined JGC Beaumont, LLC as "JGC Beaumont" and as a "Company" and one of the "Companies." The first paragraph is hereby amended to define JGC Beaumont, LLC as an "Asset Seller" and one of the "Asset Sellers." In connection with this amendment to the first paragraph of the Contract, the Contract is also amended as follows:

The third recital paragraph of the Contract, as set forth below, is deleted in its entirety:

"**WHEREAS**, JGC Beaumont owns and operates an adult cabaret known as "Jaguars" ("**Jaguars-Beaumont**") located at 5900 College Street, Beaumont, Texas 77707 pursuant to a Sexually Oriented Business license issued by the City of Beaumont;"

The fifth recital paragraph of the Contract is amended and replaced in its entirety to read as follows:

“ **WHEREAS**, Foster owns (i) 100% of the membership interests of each of the Asset Sellers (except for Gold Suit, Inc.) and Willies, and (ii) 100% of the shares of common stock of each of Gold Suit, Inc., CAA and Sadco;”

The ninth recital paragraph of the Contract is amended and replaced in its entirety to read as follows:

“ **WHEREAS**, Foster and JAI both desire that Foster sell (i) 100% of the membership interests of Willies and (ii) 100% of the shares of common stock of each of CAA and Sadco, to JAI, all on the terms and conditions set forth herein;”

Section 1.8 of the Contract is amended and replaced in its entirety to read as follows:

“Section 1.8 Sale of the Common Stock and Membership Interests. Subject to the terms and conditions set forth in this Agreement, at the Closing, Foster hereby agrees to sell, transfer, convey and deliver to JAI (i) all of the shares of common stock of CAA and Sadco, free and clear of all encumbrances, which represents all of the outstanding capital stock of CAA and Sadco (the “ **Common Stock** ”), and (ii) all of the membership interests of Willies, free and clear of all encumbrances, which represents all of the outstanding capital interests of Willies (the “ **Membership Interests** ”); and Foster shall deliver to JAI stock certificates representing the Common Stock and membership certificates representing the Membership Interests, all duly endorsed to JAI.”

Section 3.1(b) of the Contract is amended and replaced in its entirety to read as follows:

“(b) Each of the Asset Sellers (except for Gold Suit, Inc.) and Willies (i) is a Texas limited liability company duly organized, validly existing and in good standing under the laws of the state of Texas, (ii) has all requisite power and authority to carry on its business, and (iii) is duly qualified to transact business and is in good standing in all jurisdictions where its ownership, lease or operation of property or the conduct of its business requires such qualification, except where the failure to do so would not have a material adverse effect to Foster, the Asset Purchasers, the Companies or the Asset Sellers.”

Section 3.1(d) of the Contract is amended and replaced in its entirety to read as follows:

“(d) At Closing, the authorized capital of each of the Asset Sellers (for purposes of this Section 3.1(d) only, the defined term “Asset Sellers” excludes Gold Suit, Inc.) and Willies consists of one membership interest which is validly issued and outstanding. There is no other class of equity interest authorized or issued by Willies or any of the Asset Sellers. All of the issued and outstanding membership interests of each of the Asset Sellers and Willies are owned beneficially and of record by Foster, free and clear of any liens, claims, equities, charges, options, rights of first refusal, or encumbrances, and are fully paid and non-assessable. None of the Membership Interests issued are in violation of any preemptive rights. Neither of the Asset Sellers nor Willies has any obligation to repurchase, reacquire, or redeem any of its outstanding membership interests. There are no outstanding securities convertible into or evidencing the right to purchase or subscribe for any membership interests of Willies or any of the Asset Sellers. There are no outstanding or authorized options, warrants, calls, subscriptions, rights, commitments or any other agreements of any character obligating either Willies or any of the Asset Sellers to issue any membership interest or any securities convertible into or evidencing the right to purchase or subscribe for any membership interest, and there are no agreements or understandings with respect to the voting, sale, transfer or registration of any membership interests of Willies or any of the Asset Sellers.”

Exhibit A of the Contract is amended and replaced in its entirety with Amended Exhibit A attached hereto. All references to “ Exhibit A ” in the Contract will refer to Amended Exhibit A attached hereto.

4. Amendment to make reference in the Contract to a certain lien on the Purchased Assets with respect to JGC Longview, LLC:

The first paragraph of Section 1.1 of the Contract is amended and replaced in its entirety to read as follows:

“Section 1.1 Assets of the Asset Sellers to be Transferred to Asset Purchasers. On the Closing Date (as defined in Section 2.1 hereof), and subject to the terms and conditions set forth in this Agreement, each of the Asset Sellers shall sell, convey, transfer and assign, or cause to be sold, conveyed, transferred and assigned to the respective Asset Purchaser set forth opposite each Asset Seller’s name on Exhibit A attached hereto, free and clear of all liens and encumbrances (except as set forth in Section 3.3A), and each of the respective Asset Purchasers shall acquire, all of the tangible and intangible assets and personal property of every kind and description and wherever situated of the business of the Adult Cabaret of each respective Asset Seller, including but not limited to, the following personal property of each of the Asset Sellers:”

Section 3.3 of the Contract is amended and replaced in its entirety to read as follows:

“Section 3.3 Ownership of the Purchased Assets. Each of the Asset Sellers owns all of the Purchased Assets (with respect to it) set forth in Section 1.1 herein (and reflected in Exhibit 1.2) free and clear of any liens, claims, equities, charges, options, rights of first refusal, or encumbrances (except as set forth in Section 3.3A). Each of the Asset Sellers has the unrestricted right and power to transfer, convey and deliver full ownership of its Purchased Assets without the consent or agreement of any other entity or person and without any designation, declaration or filing with any governmental authority. Upon the transfer of the Purchased Assets to the Asset Purchasers as contemplated herein, each of the Asset Purchasers will receive good and valid title thereto, free and clear of any liens, claims, equities, charges, options, rights of first refusal, encumbrances or other restrictions (except as set forth in Section 3.3A).”

Section 3.3A is added to the Contract, in between Section 3.3 and Section 3.4, to read as follows:

“Section 3.3A Lien on the Purchased Assets of JGC Longview, LLC. In connection with an Asset Purchase Agreement entered into by and among JGC Longview, LLC and Streakers, L.P. on or about May 15, 2009, Streakers, L.P. has a security interest in all the furniture, fixtures and equipment located at the Adult Cabaret of JGC Longview, LLC to secure payment of a promissory note made by JGC Longview, LLC in the original principal amount of \$400,000 (the “Longview Asset Note”).”

5. Amendment to Section 1.9:

The introductory paragraph of Section 1.9 and Section 1.9(i) are hereby amended in their entirety to read as follows:

“Section 1.9 Purchase Price. As consideration for the purchase of the Purchased Assets, the Common Stock and the Membership Interests, JAI and the Asset Purchasers shall pay to Foster and the Asset Sellers an aggregate consideration of \$26,000,000 (the “ **Purchase Price** ”). The Purchase Price shall be payable as follows:

- (i) JAI shall pay or cause to be paid (x) \$3,500,000 by wire transfer or certified check to Foster at Closing and (y) \$500,000 shall be paid to Foster by wire transfer or certified check upon the closing of the “Sale of Real Estate Properties” referred to in Section 2.3 (i) hereof, as consideration for the Common Stock and the Membership Interests; and”

6. 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.

7. 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.

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

JAGUARS ACQUISITION, INC.

/s/ Eric Langan

By: Eric Langan, President

BRYAN S. FOSTER:

By: Bryan S. Foster

Bryan S. Foster, Individually

JGC TYE, LLC

By: /s/ Bryan S. Foster

Bryan S. Foster,

JGC LUBBOCK GOLD, LLC

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

JGC ODESSA GOLD, LLC

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

GOLD SUIT, INC.

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

JGC HARLINGEN, LLC

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

JGC LONGVIEW, LLC

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

JGC EDINBURG, LLC

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

JGC PHOENIX, LLC

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

TI CLUB, LLC

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

C. A. AULT INVESTMENTS, INC.

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

SADCO, INC.

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

JGC BEAUMONT, LLC

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

S WILLY'S LUBBOCK LLC

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

Amended Exhibit A

<u>Asset Seller</u>	<u>Adult Cabaret</u>	<u>Asset Purchaser</u>
JGC Tye, LLC	“Jaguars Gold Club” 126 South Access Road Tye, Texas 79563	JAI Dining Services (Tye), Inc.
JGC Lubbock Gold, LLC	“Jaguars Gold Club” 12913 US 87 Lubbock, Texas 79423	JAI Dining Services (Lubbock), Inc.
JGC Odessa Gold, LLC	“Jaguars Gold Club” 6824 Cargo Rd. Odessa, Texas 79762	JAI Dining Services (Odessa), Inc.
Gold Suit, Inc.	“Jaguars Gold Club” 11377 Gateway Boulevard El Paso, Texas 79936	JAI Dining Services (El Paso), Inc.
JGC Harlingen, LLC	“Jaguars Gold Club” 14286 US Highway 83 Harlingen, Texas 78552	JAI Dining Services (Harlingen), Inc.
JGC Longview, LLC	“Jaguars Gold Club” 4750 Estes Parkway Longview, Texas 75603	JAI Dining Services (Longview), Inc.
JGC Edinburg, LLC	“Jaguars Gold Club” 5021 W. University Drive Edinburg, Texas 78539	JAI Dining Services (Edinburg), Inc.
JGC Phoenix, LLC	“Jaguars Gold Club” 1902 N. Black Canyon Highway Phoenix, Arizona 85009	JAI Dining Services (Phoenix), Inc.
TI Club, LLC	Dormant Adult Cabaret (formerly “Tijuana Iguana”) 101 Solo Road Odessa, Texas 79762	JAI Dining Services (Odessa II), Inc.
JGC Beaumont, LLC	“Jaguars Gold Club” 5900 College Street Beaumont, Texas 77707	JAI Dining Services (Beaumont), Inc.



FOR IMMEDIATE RELEASE

RICK'S CABARET INTERNATIONAL, INC. COMPLETES ACQUISITION OF 9 OF 11 JAGUARS GENTLEMEN'S CLUBS

HOUSTON – (September 17, 2012) – **Rick's Cabaret International, Inc.** (NASDAQ:RICK), the publicly traded group of upscale gentlemen's clubs, announced today its subsidiary **Jaguars Acquisitions, Inc. (JAI)** and certain other subsidiaries have completed the acquisitions of nine gentlemen's clubs in Texas and Arizona. Closing on the remaining two clubs in the 11-venue transaction is expected to take place shortly after final permitting has been obtained from local jurisdictions.

The subsidiaries have agreed to pay a total of \$26 million for the 11 clubs. The Rick's Cabaret subsidiaries are paying \$4 million in cash for the clubs, with the remainder to be paid through seller notes at 9.5 percent interest payable over 12 years. The seller notes may be prepaid after five years. An additional \$10 million will be paid for associated real estate, with closing on the real estate transactions expected to take place within the next two weeks.

The locations being purchased are the Jaguars Clubs in Phoenix, AZ and in Lubbock, Odessa, El Paso, Harlingen, Tye, Edinburg, Beaumont and Longview in Texas. The transaction also includes a new club in Lubbock that was recently opened as a Rick's Cabaret and another in Odessa that is being developed and is expected to open shortly after the transaction has fully closed.

Eric Langan, President and CEO of Rick's Cabaret International, Inc., said the acquisition price is well within the cost parameters generally followed by the company when making acquisitions.

Under terms of the purchase agreement, in the event the State of Texas seeks to enforce or attempts to collect obligations or liabilities due from the acquired clubs under the Texas Patron Tax or "Pole Tax," the promissory note for the clubs will be reduced according to a formula that could lower the price by as much as \$6 million.

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 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, ED Publications, and owns the adult Internet membership Website couplestouch.com as well as a network of online adult auction sites under the flagship URL naughtybids.com. 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 Priaux, 212-338-0050, allan@ricks.com
