

# Form 605

Corporations Act 2001  
Section 671B

## Notice of ceasing to be a substantial holder

To: Company Name/Scheme  
ACN/ARSN

Village Roadshow Limited (VRL)  
010 672 054

### 1. Details of substantial holder (1)

Name Mittleman Brothers, LLC and its controlled entities, Mittleman Investment Management, LLC, Master Control, LLC, Christopher P. Mittleman and Mittleman Brothers Fund GP, LLC

ACN/ARSN (if applicable) Not applicable

The holder ceased to be a  
substantial holder on 14/05/2019

The previous notice was given to the company on 28/09/2019

The previous notice was dated 27/09/2019

### 2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
As set out in Annexure A	Mittleman Brothers, LLC (MB), Mittleman Investment Management, LLC (MIM), Master Control, LLC (MC), Christopher P. Mittleman and Mittleman Brothers Fund GP, LLC (MGP)	Change due to various buy / sell trades in VRL securities undertaken by MB as set out in Annexure A  The relevant interests of MC, MB, Christopher P. Mittleman and MGP have also changed because those persons are deemed to have the same relevant interests as MIM under section 608(3)(b) of the Corporations Act 2001 (Cth).	As set out in Annexure A	As set out in Annexure A	As set out in Annexure A

### 3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

### 4. Addresses

The addresses of the persons named in this form are as follows:

Name	Address
See Annexure B	See Annexure B

Signature

print name Stephen G. Bondi


capacity Chief Compliance Officer &  
Chief Financial Officer

signature



date 16/05/2019


This is Annexure A referred to in the Form 605 (Notice of ceasing to be a substantial holder), signed by me and dated: 16/05/2019

  
 By: Stephen G. Bondi  
 Authorized Signatory

**Village Roadshow Ltd Daily Transactions 28-September-2017 to 14-May-2019 (multiple transactions in same day aggregated)**

Date of change	Person whose relevant interest changed	Nature of change	Consideration given related to change (USD)	Number of Ordinary securities affected	Person's votes affected
9/28/2017	Mittleman Investment Management, LLC	Buy	51,109.35	17,162	17,162
9/29/2017	Mittleman Investment Management, LLC	Buy	456,050.01	154,476	154,476
10/2/2017	Mittleman Investment Management, LLC	Buy	4,421.62	1,481	1,481
10/13/2017	Mittleman Investment Management, LLC	Buy	5,874.99	1,879	1,879
10/16/2017	Mittleman Investment Management, LLC	Buy	25,516.53	8,121	8,121
10/18/2017	Mittleman Investment Management, LLC	Buy	6,138.46	1,998	1,998
10/24/2017	Mittleman Investment Management, LLC	Buy	1,191.31	400	400
10/26/2017	Mittleman Investment Management, LLC	Buy	39,100.80	29,800	29,800
10/30/2017	Mittleman Investment Management, LLC	Buy	876.15	300	300
10/31/2017	Mittleman Investment Management, LLC	Buy	129,880.14	45,130	45,130
11/2/2017	Mittleman Investment Management, LLC	Buy	23,524.61	7,947	7,947
11/3/2017	Mittleman Investment Management, LLC	Buy	104,431.44	35,000	35,000
11/15/2017	Mittleman Investment Management, LLC	Buy	51,749.95	17,900	17,900
11/16/2017	Mittleman Investment Management, LLC	Buy	90,448.27	39,195	39,195
11/28/2017	Mittleman Investment Management, LLC	Buy	199,532.41	135,348	135,348
12/27/2017	Mittleman Investment Management, LLC	Buy	17,408.19	5,700	5,700
12/28/2017	Mittleman Investment Management, LLC	Buy	2,002.60	650	650
1/29/2018	Mittleman Investment Management, LLC	Buy	1,814.37	550	550
2/9/2018	Mittleman Investment Management, LLC	Buy	24,917.08	10,000	10,000
3/2/2018	Mittleman Investment Management, LLC	Buy	2,631.54	1,000	1,000
3/8/2018	Mittleman Investment Management, LLC	Buy	528.25	200	200
3/28/2018	Mittleman Investment Management, LLC	Buy	321,556.56	132,590	132,590
4/17/2018	Mittleman Investment Management, LLC	Buy	321,055.20	150,000	150,000
4/20/2018	Mittleman Investment Management, LLC	Buy	36,892.87	20,000	20,000
4/26/2018	Mittleman Investment Management, LLC	Buy	121,699.23	74,500	74,500
5/1/2018	Mittleman Investment Management, LLC	Buy	414,581.38	258,600	258,600
6/12/2018	Mittleman Investment Management, LLC	Buy	17,008.55	10,000	10,000
6/13/2018	Mittleman Investment Management, LLC	Buy	84,517.11	46,105	46,105
6/15/2018	Mittleman Investment Management, LLC	Buy	56,830.83	31,438	31,438
6/18/2018	Mittleman Investment Management, LLC	Buy	47,410.64	26,457	26,457
7/12/2018	Mittleman Investment Management, LLC	Buy	56,227.85	46,032	46,032
7/19/2018	Mittleman Investment Management, LLC	Buy	983,371.35	804,809	804,809
7/20/2018	Mittleman Investment Management, LLC	Buy	977,173.11	795,902	795,902
8/13/2018	Mittleman Investment Management, LLC	Buy	25,382.99	15,650	15,650
8/15/2018	Mittleman Investment Management, LLC	Buy	1,852.86	1,217	1,217
8/20/2018	Mittleman Investment Management, LLC	Buy	15,794.89	9,700	9,700
8/21/2018	Mittleman Investment Management, LLC	Buy	4,889.53	3,000	3,000
9/11/2018	Mittleman Investment Management, LLC	Buy	20,147.20	12,600	12,600
9/24/2018	Mittleman Investment Management, LLC	Buy	280,783.51	160,452	160,452
9/26/2018	Mittleman Investment Management, LLC	Buy	97,839.69	56,058	56,058
9/27/2018	Mittleman Investment Management, LLC	Buy	79,247.61	45,479	45,479
10/10/2018	Mittleman Investment Management, LLC	Buy	97,076.69	59,353	59,353
10/11/2018	Mittleman Investment Management, LLC	Buy	39,255.24	24,647	24,647
10/12/2018	Mittleman Investment Management, LLC	Buy	21,371.55	13,630	13,630
10/15/2018	Mittleman Investment Management, LLC	Buy	17,711.02	11,530	11,530
10/16/2018	Mittleman Investment Management, LLC	Buy	80,108.37	51,469	51,469
10/22/2018	Mittleman Investment Management, LLC	Buy	30,886.22	19,364	19,364
10/23/2018	Mittleman Investment Management, LLC	Buy	51,961.44	32,768	32,768

This is Annexure A referred to in the Form 605 (Notice of ceasing to be a substantial holder), signed by me and dated: 16/05/2019

  
 By: Stephen G. Bondi  
 Authorized Signatory

**Village Roadshow Ltd Daily Transactions 28-September-2017 to 14-May-2019 (multiple transactions in same day aggregated)**

Date of change	Person whose relevant interest changed	Nature of change	Consideration given related to change (USD)	Number of Ordinary securities affected	Person's votes affected
10/25/2018	Mittleman Investment Management, LLC	Buy	12,013.73	7,511	7,511
11/1/2018	Mittleman Investment Management, LLC	Buy	236,521.75	147,096	147,096
11/2/2018	Mittleman Investment Management, LLC	Buy	20,458.42	12,706	12,706
11/8/2018	Mittleman Investment Management, LLC	Buy	25,676.07	15,339	15,339
11/13/2018	Mittleman Investment Management, LLC	Buy	3,850.48	2,282	2,282
11/16/2018	Mittleman Investment Management, LLC	Buy	117,814.51	68,117	68,117
12/6/2018	Mittleman Investment Management, LLC	Buy	44,821.89	25,300	25,300
12/7/2018	Mittleman Investment Management, LLC	Buy	36,142.63	20,000	20,000
12/10/2018	Mittleman Investment Management, LLC	Buy	4,130.09	2,300	2,300
12/11/2018	Mittleman Investment Management, LLC	Buy	79,333.64	44,000	44,000
12/14/2018	Mittleman Investment Management, LLC	Buy	1,354.23	754	754
12/17/2018	Mittleman Investment Management, LLC	Buy	12,766.17	7,000	7,000
12/19/2018	Mittleman Investment Management, LLC	Buy	234,846.79	130,045	130,045
12/20/2018	Mittleman Investment Management, LLC	Buy	186,681.14	104,900	104,900
1/2/2019	Mittleman Investment Management, LLC	Buy	2,783.45	1,400	1,400
1/4/2019	Mittleman Investment Management, LLC	Buy	17,531.33	8,746	8,746
1/16/2019	Mittleman Investment Management, LLC	Buy	186,862.48	90,150	90,150
1/17/2019	Mittleman Investment Management, LLC	Buy	18,410.98	9,000	9,000
10/20/2017	Mittleman Investment Management, LLC	Delivery	n/a (1)	15,602	15,602
10/24/2017	Mittleman Investment Management, LLC	Delivery		8,500	8,500
11/1/2017	Mittleman Investment Management, LLC	Delivery	n/a (1)	8,700	8,700
11/8/2017	Mittleman Investment Management, LLC	Delivery	n/a (1)	610	610
11/13/2017	Mittleman Investment Management, LLC	Delivery	n/a (1)	25,910	25,910
11/14/2017	Mittleman Investment Management, LLC	Delivery	n/a (1)	15,000	15,000
11/15/2017	Mittleman Investment Management, LLC	Delivery	n/a (1)	600	600
11/17/2017	Mittleman Investment Management, LLC	Delivery	n/a (1)	23,400	23,400
11/22/2017	Mittleman Investment Management, LLC	Sell	55,570.39	19,373	19,373
11/27/2017	Mittleman Investment Management, LLC	Delivery	n/a (1)	88,773	88,773
12/4/2017	Mittleman Investment Management, LLC	Delivery	n/a (1)	3,200	3,200
12/6/2017	Mittleman Investment Management, LLC	Sell	587.36	200	200
12/12/2017	Mittleman Investment Management, LLC	Delivery	n/a (1)	21,360	21,360
12/13/2017	Mittleman Investment Management, LLC	Delivery	n/a (1)	22,650	22,650
12/18/2017	Mittleman Investment Management, LLC	Delivery	n/a (1)	1,600	1,600
12/22/2017	Mittleman Investment Management, LLC	Sell	1,198.88	400	400
1/19/2018	Mittleman Investment Management, LLC	Sell	27,923.70	8,692	8,692
1/19/2018	Mittleman Investment Management, LLC	Delivery	n/a (1)	25,400	25,400
1/22/2018	Mittleman Investment Management, LLC	Sell	28,631.22	8,902	8,902
1/22/2018	Mittleman Investment Management, LLC	Delivery	n/a (1)	6,200	6,200
2/1/2018	Mittleman Investment Management, LLC	Delivery	n/a (1)	97,850	97,850
2/2/2018	Mittleman Investment Management, LLC	Delivery	n/a (1)	31,500	31,500
2/9/2018	Mittleman Investment Management, LLC	Delivery	n/a (1)	8,000	8,000
2/19/2018	Mittleman Investment Management, LLC	Delivery	n/a (1)	8,110	8,110
3/5/2018	Mittleman Investment Management, LLC	Delivery	n/a (1)	3,560	3,560
3/13/2018	Mittleman Investment Management, LLC	Delivery	n/a (1)	26,000	26,000
3/15/2018	Mittleman Investment Management, LLC	Delivery	n/a (1)	8,500	8,500
3/16/2018	Mittleman Investment Management, LLC	Delivery	n/a (1)	3,000	3,000

This is Annexure A referred to in the Form 605 (Notice of ceasing to be a substantial holder), signed by me and dated: 16/05/2019

By: Stephen G. Bondi

Authorized Signatory

**Village Roadshow Ltd Daily Transactions 28-September-2017 to 14-May-2019 (multiple transactions in same day aggregated)**

Date of change	Person whose relevant interest changed	Nature of change	Consideration given related to change (USD)	Number of Ordinary securities affected	Person's votes affected
3/20/2018	Mittleman Investment Management, LLC	Delivery	n/a (1)	12,150	12,150
3/23/2018	Mittleman Investment Management, LLC	Delivery	n/a (1)	106,820	106,820
3/27/2018	Mittleman Investment Management, LLC	Delivery	n/a (1)	9,000	9,000
4/3/2018	Mittleman Investment Management, LLC	Sell	41,190.52	17,000	17,000
4/6/2018	Mittleman Investment Management, LLC	Delivery	n/a (1)	2,100	2,100
4/10/2018	Mittleman Investment Management, LLC	Delivery	n/a (1)	9,300	9,300
4/11/2018	Mittleman Investment Management, LLC	Delivery	n/a (1)	8,300	8,300
4/16/2018	Mittleman Investment Management, LLC	Delivery	n/a (1)	4,189	4,189
4/17/2018	Mittleman Investment Management, LLC	Delivery	n/a (1)	24,000	24,000
4/20/2018	Mittleman Investment Management, LLC	Delivery	n/a (1)	4,692	4,692
4/27/2018	Mittleman Investment Management, LLC	Delivery	n/a (1)	87,000	87,000
5/1/2018	Mittleman Investment Management, LLC	Delivery	n/a (1)	2,150	2,150
5/10/2018	Mittleman Investment Management, LLC	Sell	1,635.05	1,000	1,000
5/14/2018	Mittleman Investment Management, LLC	Sell	14,563.45	8,600	8,600
5/18/2018	Mittleman Investment Management, LLC	Sell	25,879.84	15,300	15,300
5/25/2018	Mittleman Investment Management, LLC	Sell	29,175.77	17,000	17,000
6/5/2018	Mittleman Investment Management, LLC	Sell	19,777.99	11,000	11,000
6/12/2018	Mittleman Investment Management, LLC	Sell	914.07	500	500
6/13/2018	Mittleman Investment Management, LLC	Sell	115,799.24	64,000	64,000
6/18/2018	Mittleman Investment Management, LLC	Sell	11,124.86	6,230	6,230
7/12/2018	Mittleman Investment Management, LLC	Sell	30,140.92	22,000	22,000
8/3/2018	Mittleman Investment Management, LLC	Delivery	n/a (1)	9,000	9,000
8/9/2018	Mittleman Investment Management, LLC	Delivery	n/a (1)	22,000	22,000
8/13/2018	Mittleman Investment Management, LLC	Sell	19,958.77	14,040	14,040
9/24/2018	Mittleman Investment Management, LLC	Delivery	n/a (1)	32,300	32,300
10/5/2018	Mittleman Investment Management, LLC	Sell	36,079.66	21,000	21,000
10/10/2018	Mittleman Investment Management, LLC	Sell	6,688.94	4,100	4,100
10/16/2018	Mittleman Investment Management, LLC	Sell	15,547.64	10,000	10,000
10/18/2018	Mittleman Investment Management, LLC	Sell	10,084.38	6,300	6,300
10/19/2018	Mittleman Investment Management, LLC	Delivery	n/a (1)	22,000	22,000
12/5/2018	Mittleman Investment Management, LLC	Sell	11,662.98	6,500	6,500
12/6/2018	Mittleman Investment Management, LLC	Delivery	n/a (1)	103,759	103,759
12/18/2018	Mittleman Investment Management, LLC	Delivery	n/a (1)	7,500	7,500
12/20/2018	Mittleman Investment Management, LLC	Sell	11,728.98	6,641	6,641
12/27/2018	Mittleman Investment Management, LLC	Sell	94,178.73	51,907	51,907
12/31/2018	Mittleman Investment Management, LLC	Sell	2,287.96	1,200	1,200
1/14/2019	Mittleman Investment Management, LLC	Delivery	n/a (1)	18,650	18,650
1/15/2019	Mittleman Investment Management, LLC	Sell	39,132.04	18,102	18,102
1/16/2019	Mittleman Investment Management, LLC	Sell	122,619.98	60,004	60,004
1/18/2019	Mittleman Investment Management, LLC	Sell	46,170.77	21,894	21,894
1/25/2019	Mittleman Investment Management, LLC	Sell	22,435.73	10,629	10,629
2/1/2019	Mittleman Investment Management, LLC	Sell	66,491.11	30,000	30,000
2/12/2019	Mittleman Investment Management, LLC	Sell	10,378.11	4,600	4,600
2/15/2019	Mittleman Investment Management, LLC	Sell	17,125.21	7,367	7,367
2/20/2019	Mittleman Investment Management, LLC	Delivery	n/a (1)	2,400	2,400
3/4/2019	Mittleman Investment Management, LLC	Sell	165,168.01	71,833	71,833
3/5/2019	Mittleman Investment Management, LLC	Sell	34,512.17	14,828	14,828
3/8/2019	Mittleman Investment Management, LLC	Sell	1,164.00	500	500

This is Annexure A referred to in the Form 605 (Notice of ceasing to be a substantial holder), signed by me and dated: 16/05/2019

By: Stephen G. Bondi

Authorized Signatory

**Village Roadshow Ltd Daily Transactions 28-September-2017 to 14-May-2019 (multiple transactions in same day aggregated)**

Date of change	Person whose relevant interest changed	Nature of change	Consideration given related to change (USD)	Number of Ordinary securities affected	Person's votes affected
3/13/2019	Mittleman Investment Management, LLC	Sell	2,520.71	1,100	1,100
3/21/2019	Mittleman Investment Management, LLC	Sell	3,120.16	1,350	1,350
3/22/2019	Mittleman Investment Management, LLC	Sell	9,458.99	4,146	4,146
3/25/2019	Mittleman Investment Management, LLC	Sell	478.16	204	204
3/27/2019	Mittleman Investment Management, LLC	Sell	26,208.80	11,309	11,309
3/29/2019	Mittleman Investment Management, LLC	Sell	69,749.03	30,800	30,800
4/3/2019	Mittleman Investment Management, LLC	Sell	100,221.68	42,721	42,721
4/4/2019	Mittleman Investment Management, LLC	Sell	17,846.44	7,784	7,784
4/5/2019	Mittleman Investment Management, LLC	Sell	14,071.78	6,216	6,216
4/8/2019	Mittleman Investment Management, LLC	Sell	31,330.13	13,725	13,725
4/9/2019	Mittleman Investment Management, LLC	Sell	8,421.50	3,700	3,700
4/17/2019	Mittleman Investment Management, LLC	Sell	697,125.36	285,959	285,959
4/18/2019	Mittleman Investment Management, LLC	Sell	28,636.38	11,750	11,750
4/24/2019	Mittleman Investment Management, LLC	Sell	1,227,393.22	502,000	502,000
4/25/2019	Mittleman Investment Management, LLC	Sell	7,379.00	3,140	3,140
4/26/2019	Mittleman Investment Management, LLC	Sell	10,353.93	4,125	4,125
4/29/2019	Mittleman Investment Management, LLC	Sell	68,728.24	27,110	27,110
5/1/2019	Mittleman Investment Management, LLC	Sell	174,950.94	68,765	68,765
5/3/2019	Mittleman Investment Management, LLC	Sell	27,134.29	10,500	10,500
5/6/2019	Mittleman Investment Management, LLC	Sell	2,855.27	1,100	1,100
5/8/2019	Mittleman Investment Management, LLC	Sell	20,159.24	8,000	8,000
5/9/2019	Mittleman Investment Management, LLC	Sell	17,054.82	6,700	6,700
5/10/2019	Mittleman Investment Management, LLC	Sell	55,922.59	21,400	21,400
5/13/2019	Mittleman Investment Management, LLC	Sell	19,534.40	7,500	7,500
5/14/2019	Mittleman Investment Management, LLC	Sell	209,566.50	79,600	79,600

n/a (1) shares no longer under direction and control of Mittleman Investment Management, LLC

**Annexure B of Form 605**

This is Annexure B referred to in the Form 605 (Notice of ceasing to be a substantial holder), signed by me and dated: 16/05/2019



By: Stephen G. Bondi

Authorised Signatory

Name	Address
Mittleman Brothers, LLC	105 Maxess Road, Suite 207, Melville, NY 11747
Christopher P. Mittleman	105 Maxess Road, Suite 207, Melville, NY 11747
Philip C. Mittleman	105 Maxess Road, Suite 207, Melville, NY 11747
David J. Mittleman	105 Maxess Road, Suite 207, Melville, NY 11747
Mittleman Brothers, LLC	105 Maxess Road, Suite 207, Melville, NY 11747
Master Control, LLC	105 Maxess Road, Suite 207, Melville, NY 11747
Mittleman Investment Management, LLC	105 Maxess Road, Suite 207, Melville, NY 11747
Mittleman Brothers Fund GP, LLC	105 Maxess Road, Suite 207, Melville, NY 11747