

RETAIL VENTURES INC  
Form POS AM  
May 27, 2011

As filed with the Securities and Exchange Commission on May 27, 2011.

Registration No. 333-129004

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**POST-EFFECTIVE AMENDMENT NO. 1 TO  
FORM S-3  
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933**

**Retail Ventures, Inc.**

(Exact name of registrant as specified in its charter)

**Ohio**

(State or other jurisdiction  
of incorporation or organization)

**20-0090238**

(I.R.S. Employer  
Identification No.)

810 DSW Drive  
Columbus, Ohio 43219  
(614) 237-7100

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

William L. Jordan  
General Counsel  
DSW Inc.  
810 DSW Drive  
Columbus, Ohio 43219  
(614) 237-7100

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies of Correspondence to:

Robert J. Tannous, Esq.  
Porter, Wright, Morris & Arthur, LLP  
41 South High Street  
Columbus, Ohio 43215  
Telephone: (614) 227-2000  
Fax: (614) 227-2100

Approximate date of commencement of proposed sale to the public: Not Applicable.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box:

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box:

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

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If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act:

Large accelerated filer

Accelerated filer

Non-accelerated filer   
(Do not check if a smaller reporting company)

Smaller reporting company

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## EXPLANATORY STATEMENT

### **Deregistration of Securities**

On October 14, 2005, Retail Ventures, Inc., an Ohio corporation (the Company), filed a Registration Statement on Form S-3 with the Securities and Exchange Commission (Registration No. 333-129004) (the Registration Statement) to register the sale of 10,672,290 of the Company's common shares, without par value (the Common Stock), by Cerberus Partners, L.P., Back Bay Capital Funding LLC, and Millennium Partners, L.P. The purpose of this Post-Effective Amendment No. 1 to Form S-3 Registration Statement is to withdraw and remove from registration the unissued and unsold shares of Common Stock previously registered under the Registration Statement.

On May 26, 2011, pursuant to the terms of the Agreement and Plan of Merger, dated February 8, 2011, as amended, by and among the Company, DSW Inc., and DSW MS LLC (Merger Sub), a wholly owned subsidiary of DSW Inc., the Company merged with and into Merger Sub, with Merger Sub surviving as a wholly owned subsidiary of DSW Inc.

The Registration Statement is hereby amended to deregister all of the unissued and unsold shares of Common Stock registered under the Registration Statement. As a result of this deregistration, no securities remain registered for sale pursuant to the Registration Statement.

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**Signatures**

Pursuant to the requirements of the Securities Act of 1933, and Rule 478 thereunder, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3, and has duly caused this Post-Effective Amendment No. 1 to Form S-3 Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Columbus, State of Ohio, on May 27, 2011.

DSW MS LLC as successor in interest to  
Retail Ventures, Inc.

By: /s/ William L. Jordan  
William L. Jordan  
Executive Vice President,  
General Counsel and Secretary

PAN="5">The following table shows the Public Offering Price, underwriting discounts and commissions and proceeds to the Issuer, before estimated offering expenses payable by the Issuer. The information assumes either no exercise or full exercise by the underwriters of their over-allotment option.

	<b>Per note</b>	<b>Without option</b>	<b>With option</b>
Public offering price	\$ 1,000.00	\$ 550,000,000	\$ 625,000,000
Underwriting discount	\$ 30.00	\$ 16,500,000	\$ 18,750,000
Proceeds, before expenses, to the Issuer	\$ 970.00	\$ 533,500,000	\$ 606,250,000

**Joint Book-Running Managers:** J.P. Morgan Securities Inc., Credit Suisse Securities (USA) LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Citigroup Global Markets Inc., Deutsche Bank Securities Inc. and Goldman, Sachs & Co.

**Co-Managers:** RBC Capital Markets Corporation, Scotia Capital (USA) Inc. and UBS Securities LLC

**CUSIP Number:** 63934E AL2

**Adjustment to Shares Delivered upon Conversion upon a Make-Whole Fundamental Change:**

The following table sets forth the number of additional shares of the Issuer's common stock by which the conversion rate shall be increased for certain conversions in connection with a make-whole fundamental change based on the stock price and effective date for such make-whole fundamental change:

Stock Price	\$37.24	\$47.50	\$55.00	\$62.50	\$70.00	\$77.50	\$85.00	\$92.50
Effective Date								
October 28, 2009	6.9618	4.4878	3.3760	2.6198	2.0845	1.6926	1.3976	1.1702
October 15, 2010	6.9618	4.4178	3.2390	2.4545	1.9115	1.5230	1.2368	1.0208
October 15, 2011	6.9618	4.2245	2.9793	2.1760	1.6385	1.2669	1.0026	0.8095
October 15, 2012	6.9618	3.8516	2.5371	1.7319	1.2239	0.8944	0.6745	0.5238
October 15, 2013	6.9618	3.1080	1.7334	0.9858	0.5800	0.3583	0.2356	0.1659
October 15, 2014	6.9618	1.1616	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Stock Price	\$100.00	\$107.50	\$115.00	\$122.50	\$130.00	\$137.50	\$145.00	
Effective Date								
October 28, 2009	0.9913	0.8479	0.7312	0.6350	0.5545	0.4866	0.4287	
October 15, 2010	0.8541	0.7229	0.6178	0.5323	0.4618	0.4029	0.3531	
October 15, 2011	0.6651	0.5546	0.4683	0.3996	0.3440	0.2983	0.2602	
October 15, 2012	0.4176	0.3406	0.2832	0.2394	0.2049	0.1773	0.1546	
October 15, 2013	0.1248	0.0993	0.0824	0.0705	0.0615	0.0543	0.0483	
October 15, 2014	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	

The exact stock prices and effective dates may not be set forth in the table above, in which case

if the stock price is between two stock prices in the table or the effective date is between two effective dates in the table, the number of additional shares will be determined by a straight-line interpolation between the number of additional shares set forth for the higher and lower stock prices and the earlier and later effective dates, as applicable, based on a 365-day year;

if the stock price is greater than \$145.00 per share (subject to adjustment in the same manner as the stock prices set forth in the column headings of the table above), no additional shares will be added to the conversion rate; or

if the stock price is less than \$37.24 per share (subject to adjustment in the same manner as the stock prices set forth in the column headings of the table above), no additional shares will be added to the conversion rate.

Notwithstanding the foregoing, in no event will the conversion rate exceed 26.8528 shares per \$1,000 principal amount of notes, subject to adjustments in the same manner as the conversion rate as set forth under "Conversion rate adjustments" in the preliminary prospectus supplement for the Convertible Notes Offering.

**Convertible Note Hedge and Warrant Transactions:**

In connection with the offering of the Notes, the Issuer has entered into convertible note hedge transactions with one or more affiliates of the underwriters (the "hedge counterparties"). The convertible note hedge transactions cover, subject to adjustments substantially identical to those applicable to the Notes, the number of shares (other than any additional shares as described under "Adjustment to Shares Delivered upon Conversion Upon a Make-Whole Fundamental Change" above) of the Issuer's common stock underlying the Notes. Concurrently with entering into the convertible note hedge transactions, the Issuer has entered into separate warrant transactions with the hedge counterparties whereby the Issuer has agreed to sell to the hedge counterparties warrants to purchase, subject to customary anti-dilution adjustments, up to the same number of shares of the Issuer's common stock. The exercise price of the warrant

transactions (approximately \$60.14 per share) represents a premium of 61.5% over the closing price of Navistar's common stock on the New York Stock Exchange on October 22, 2009. The Issuer will use approximately \$36,410,000 of its existing cash to pay the cost of the convertible note hedge transactions (after the cost of such transactions is partially offset by the proceeds from the sale of the warrants). If the underwriters exercise their over-allotment option to purchase additional Notes, the Issuer may sell additional warrants and use a portion of the proceeds from the sale of the additional Notes and from the sale of additional warrants to enter into additional convertible note hedge transactions.

**The Issuer has filed a registration statement (including an accompanying prospectus) dated October 20, 2009 and a preliminary prospectus supplement dated October 20, 2009 with the SEC for the offering to which this communication relates. Before you invest, you should read the preliminary prospectus supplement, the prospectus and the other documents the Issuer has filed with the SEC for more complete information about the Issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC web site at [www.sec.gov](http://www.sec.gov). Alternatively, copies may be obtained from J.P. Morgan Securities Inc., National Statement Processing, Prospectus Library, 4 Chase Metrotech Center, CS Level, Brooklyn, NY 11245, (718) 242-8002 and Credit Suisse Securities (USA) LLC, Prospectus Department, One Madison Avenue, New York, NY 10171, (1-800-221-1037).**

**This communication should be read in conjunction with the registration statement dated October 20, 2009, the accompanying prospectus and the preliminary prospectus supplement dated October 20, 2009. The information in this communication supersedes the information in the preliminary prospectus supplement and the accompanying prospectus to the extent inconsistent with the information in the preliminary prospectus supplement and the accompanying prospectus.**

ANY DISCLAIMERS OR OTHER NOTICES THAT MAY APPEAR BELOW ARE NOT APPLICABLE TO THIS COMMUNICATION AND SHOULD BE DISREGARDED. SUCH DISCLAIMERS OR OTHER NOTICES WERE AUTOMATICALLY GENERATED AS A RESULT OF THIS COMMUNICATION BEING SENT VIA BLOOMBERG OR ANOTHER EMAIL SYSTEM.