

Engaged Capital Flagship Fund, Ltd.  
Form 4  
March 23, 2017

**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Engaged Capital LLC

(Last) (First) (Middle)

610 NEWPORT CENTER DRIVE, SUITE 250

(Street)

NEWPORT BEACH, CA 92660

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
RENT A CENTER INC DE [RCII]

3. Date of Earliest Transaction (Month/Day/Year)  
03/21/2017

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock <sup>(1)</sup>	03/21/2017		P		20,804	A	\$ 8.5531	1,715,719	I	By: Engaged Capital Co-Invest V-A, LP <sup>(4)</sup>
Common Stock <sup>(1)</sup>	03/21/2017		P		683,100	A	\$ 8.6133	2,398,819	I	By: Engaged Capital Co-Invest V-A, LP <sup>(4)</sup>

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Common Stock <u>(1)</u>	03/21/2017	P	195,000	A	\$ 8.6125	2,593,819	I	By: Engaged Capital Co-Invest V-A, LP <u>(4)</u>
Common Stock <u>(1)</u>	03/22/2017	P	512,697	A	\$ 8.6298	3,106,516	I	By: Engaged Capital Co-Invest V-A, LP <u>(4)</u>
Common Stock <u>(1)</u>	03/22/2017	P	4,700	A	\$ 8.6434	3,111,216	I	By: Engaged Capital Co-Invest V-A, LP <u>(4)</u>
Common Stock <u>(1)</u>	03/22/2017	P	45,932	A	\$ 8.5433	3,157,148	I	By: Engaged Capital Co-Invest V-A, LP <u>(4)</u>
Common Stock <u>(1)</u>	03/23/2017	P	45,000	A	\$ 8.8196	3,202,148	I	By: Engaged Capital Co-Invest V-A, LP <u>(4)</u>
Common Stock <u>(1)</u>	03/23/2017	P	50,000	A	\$ 8.8478	3,252,148	I	By: Engaged Capital Co-Invest V-A, LP <u>(4)</u>
Common Stock <u>(1)</u>	03/23/2017	P	30,000	A	\$ 8.855	3,282,148	I	By: Engaged Capital Co-Invest V-A, LP <u>(4)</u>
Common Stock <u>(1)</u>	03/23/2017	P	33,000	A	\$ 8.821	3,315,148	I	By: Engaged Capital Co-Invest V-A, LP

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Common Stock <sup>(1)</sup>	03/23/2017	P	35,000	A	\$ 8.8859	3,350,148	I	(4) By: Engaged Capital Co-Invest V-A, LP (4)
Common Stock <sup>(1)</sup>	03/23/2017	P	40,000	A	\$ 8.8176	3,390,148	I	(4) By: Engaged Capital Co-Invest V-A, LP (4)
Common Stock <sup>(1)</sup>						2,519,969	I	By: Engaged Capital Flagship Master Fund, LP (2)
Common Stock <sup>(1)</sup>						2,703,611	I	By: Engaged Capital Co-Invest V, LP (3)
Common Stock <sup>(1)</sup>						369,881	I	By: Managed Account of Engaged Capital, LLC (5)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo
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Disposed  
of (D)  
(Instr. 3,  
4, and 5)

Trans  
(Instr

Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Engaged Capital LLC 610 NEWPORT CENTER DRIVE SUITE 250 NEWPORT BEACH, CA 92660		X		
Engaged Capital Holdings, LLC 610 NEWPORT CENTER DRIVE SUITE 250 NEWPORT BEACH, CA 92660		X		
Welling Glenn W. 610 NEWPORT CENTER DRIVE SUITE 250 NEWPORT BEACH, CA 92660		X		
Engaged Capital Flagship Master Fund, LP CRICKET SQUARE, HUTCHINS DRIVE P.O. BOX 2681 GRAND CAYMAN, E9 KY1-1111				See Footnote 1
Engaged Capital Co-Invest V, LP 610 NEWPORT CENTER DRIVE SUITE 250 NEWPORT BEACH, CA 92660				See Footnote 1
Engaged Capital Co-Invest V-A, LP 610 NEWPORT CENTER DRIVE SUITE 250 NEWPORT BEACH, CA 92660				See Footnote 1
Engaged Capital Flagship Fund, L.P. 610 NEWPORT CENTER DRIVE SUITE 250 NEWPORT BEACH, CA 90272				See Footnote 1
Engaged Capital Flagship Fund, Ltd. 610 NEWPORT CENTER DRIVE SUITE 250 NEWPORT BEACH, CA 92660				See Footnote 1

## Signatures

Engaged Capital, LLC; By: /s/ Glenn W. Welling, Authorized Signatory	03/23/2017
__Signature of Reporting Person	Date
Engaged Capital Holdings, LLC; By: /s/ Glenn W. Welling, Authorized Signatory	03/23/2017
__Signature of Reporting Person	Date
/s/ Glenn W. Welling	03/23/2017
__Signature of Reporting Person	Date
Engaged Capital Flagship Master Fund, LP; By: Engaged Capital, LLC; By: /s/ Glenn W. Welling, Authorized Signatory	03/23/2017
__Signature of Reporting Person	Date
Engaged Capital Co-Invest V, LP; By: Engaged Capital, LLC; By: /s/ Glenn W. Welling, Authorized Signatory	03/23/2017
__Signature of Reporting Person	Date
Engaged Capital Co-Invest V-A, LP; By: Engaged Capital, LLC; By: /s/ Glenn W. Welling, Authorized Signatory	03/23/2017
__Signature of Reporting Person	Date
Engaged Capital Flagship Fund, LP; By: Engaged Capital, LLC; By: /s/ Glenn W. Welling, Authorized Signatory	03/23/2017
__Signature of Reporting Person	Date
Engaged Capital Flagship Fund, Ltd.; By: /s/ Glenn W. Welling, Director	03/23/2017
__Signature of Reporting Person	Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

This Form 4 is filed jointly by Engaged Capital Flagship Master Fund, LP ("Engaged Capital Flagship Master"), Engaged Capital Co-Invest V, LP ("Engaged Capital Co-Invest V"), Engaged Capital Co-Invest V-A, LP ("Engaged Capital Co-Invest V-A"), Engaged Capital Flagship Fund, LP ("Engaged Capital Fund"), Engaged Capital Flagship Fund, Ltd. ("Engaged Capital Offshore"), Engaged Capital, LLC ("Engaged Capital"), Engaged Capital Holdings, LLC ("Engaged Holdings") and Glenn W. Welling (collectively, the "Reporting Persons"). Each of the Reporting Persons may be deemed to be a member of a Section 13(d) group that collectively beneficially owns more than 10% of the Issuer's outstanding shares of Common Stock. Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein except to the extent of his or its pecuniary interest therein.

- Securities owned directly by Engaged Capital Flagship Master. As feeder funds of Engaged Capital Flagship Master, each of Engaged Capital Fund and Engaged Capital Offshore may be deemed to beneficially own the securities owned directly by Engaged Capital Flagship Master. As the general partner and investment adviser of Engaged Capital Flagship Master, Engaged Capital may be deemed to
- (2) beneficially own the securities owned directly by Engaged Capital Flagship Master. Engaged Holdings, as the managing member of Engaged Capital, may be deemed to beneficially own the securities owned directly by Engaged Capital Flagship Master. Mr. Welling, as the Founder and Chief Investment Officer of Engaged Capital and sole member of Engaged Holdings, may be deemed to beneficially own the securities owned directly by Engaged Capital Flagship Master.
  - (3) Securities owned directly by Engaged Capital Co-Invest V. As the general partner and investment adviser of Engaged Capital Co-Invest V, Engaged Capital may be deemed to beneficially own the securities owned directly by Engaged Capital Co-Invest V. Engaged Holdings, as the managing member of Engaged Capital, may be deemed to beneficially own the securities owned directly by Engaged Capital Co-Invest V. Mr. Welling, as the Founder and Chief Investment Officer of Engaged Capital and sole member of Engaged

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Holdings, may be deemed to beneficially own the securities owned directly by Engaged Capital Co-Invest V.

Securities owned directly by Engaged Capital Co-Invest V-A. As the general partner and investment adviser of Engaged Capital Co-Invest V-A, Engaged Capital may be deemed to beneficially own the securities owned directly by Engaged Capital Co-Invest V-A.

- (4) Engaged Holdings, as the managing member of Engaged Capital, may be deemed to beneficially own the securities owned directly by Engaged Capital Co-Invest V-A. Mr. Welling, as the Founder and Chief Investment Officer of Engaged Capital and sole member of Engaged Holdings, may be deemed to beneficially own the securities owned directly by Engaged Capital Co-Invest V-A.

Securities held in an account separately managed by Engaged Capital (the "Engaged Capital Account"). Engaged Capital, as the investment adviser of the Engaged Capital Account, may be deemed to beneficially own the securities held in the Engaged Capital

- (5) Account. Engaged Holdings, as the managing member of Engaged Capital, may be deemed to beneficially own the securities held in the Engaged Capital Account. Mr. Welling, as the Founder and Chief Investment Officer of Engaged Capital and sole member of Engaged Holdings, may be deemed to beneficially own the securities held in the Engaged Capital Account.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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