

BURKLE RONALD W  
Form DFAN14A  
September 28, 2010

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE 14A**

(Rule 14a-101)

**INFORMATION REQUIRED IN PROXY STATEMENT**

**SCHEDULE 14A INFORMATION**

**Proxy Statement Pursuant to Section 14(a) of the**

**Securities Exchange Act of 1934**

(Amendment No. )

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

**Confidential, for Use of the Commission Only** (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material under §240.14a-12

**BARNES & NOBLE, INC.**

(Name of Registrant as Specified in Its Charter)

**YUCAIPA AMERICAN ALLIANCE FUND II, L.P.**

**YUCAIPA AMERICAN ALLIANCE (PARALLEL) FUND II, L.P.**

**YUCAIPA AMERICAN ALLIANCE FUND II, LLC**

**YUCAIPA AMERICAN FUNDS, LLC**

**YUCAIPA AMERICAN MANAGEMENT, LLC**

**THE YUCAIPA COMPANIES LLC**

**RONALD W. BURKLE**

**STEPHEN F. BOLLENBACH**

**MICHAEL S. MCQUARY**

**ROBERT P. BIRMINGHAM**

(Name of Person(s) Filing Proxy Statement, if Other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which the transaction applies:

(2) Aggregate number of securities to which the transaction applies:

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(3) Per unit price or other underlying value of the transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of the transaction:

(5) Total fee paid:

.. Fee paid previously with preliminary materials.

.. Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:





































































## The Yucaipa Companies

## Analysis of Selected Public Investments by Ron Burkle/Yucaipa\*

Amounts in Millions Except for Per Share Data

	Status	Date <sup>1</sup>	Initial Investment			Date <sup>3</sup>	Exit or Current Value				Comparative S&P Return Value		
			Share Price <sup>2</sup>	Shares Out	Market Cap		Share Price <sup>4</sup>	Shares Out	Market Cap	CAGR <sup>7</sup>	Value at Investment <sup>5</sup>	Value at Exit <sup>5</sup>	CAGR
Atlantic & Pacific	Live	7/31/2009	5.81	57.9	336.4	9/17/2010	3.91	56.2	219.6	-31.4%	987.5	1,124.7	12.2%
	Realized	3/24/2005	4.48	30.1	134.7	12/3/2007	12.85	57.6	739.8	88.1%	1,171.4	1,472.4	8.9%
Companies <sup>6</sup>	Realized	3/22/2001	23.72	39.8	942.9	12/18/2001	19.55	44.4	867.2	-10.7%	1,117.6	1,142.9	3.1%
ver	Realized	9/9/1997	28.13	26.8	753.1	5/28/1999	54.38	156.0	8,484.5	310.4%	933.6	1,301.8	21.4%
oods	Realized	5/23/1996	28.13	25.1	705.1	9/9/1997	58.88	15.9	933.6	24.1%	676.0	933.6	28.2%
k s	Realized	10/30/1996	19.38	21.4	413.8	11/17/1998	48.94	21.5	1,053.7	57.8%	700.9	1,139.3	26.8%

\* These investments do not represent all of the investments made by Yucaipa and/or Ron Burkle. Past performance is not any assurance of future success. Yucaipa and/or Ron Burkle have made other investments in which the return on investment was marginal, negative or positive.

## General Notes

- 1.) Date of Initial Investment: Reference date of first 13D or other public announcement associated with an investment
- 2.) Share Price at Initial Investment: Refers to price of common equity at closing on day prior. Source = Bloomberg
- 3.) Date of Exit (or Current Date): Reference date of final 13D or other public statement announcing Yucaipa's exit
- 4.) Share Price at Exit (or Current Price): Refers to price of common equity at closing of prior day. Source = Bloomberg
- 5.) Value of S&P 500 at Investment & Exit (or Current Value). Source = CapitalIQ

## Investment Notes

- 6.) Prior to initial 13D filing, at which time, the share price was \$23.72, Yucaipa accumulated a meaningful position at an average price of \$12.99. Accordingly, Yucaipa's actual gross return was 55.6% as calculated on a gross basis and does not include adjustment for any incentive or other fee arrangements. This return was calculated using a time weighted IRR on actual cash flows measured on the initial investment date and the investment realization date

## Calculation Notes

- 7.) CAGR is calculated as the annualized percentage increase in Market Capitalization during Yucaipa's publicly announced holding period

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The Yucaipa Companies

**Supporting Documentation for Above Analysis**

<b>Document</b>	<b>Date</b>	<b>Prior Date</b>	<b>Closing Price</b>	<b>Shares Out</b>	<b>Market Cap</b>	<b>Comment</b>
<b>Great Atlantic &amp; Pacific</b>						
SEC Form 3	7/31/2009	7/30/2009	5.81	57.9	336.4	announcement of acquisition
<b>Pathmark</b>						
8-K	3/24/2005	3/23/2005	4.48	30.1	134.7	Press release issued re/Yucaipa Investment
8-K	12/3/2007	12/2/2007	12.85	57.6	739.8	Last closing price before sale to A&P
<b>Fleming Companies</b>						
13D	3/22/2001	3/21/2001	23.72	39.8	942.9	announcement of acquisition
13D	12/18/2001	12/17/2001	19.55	44.4	867.2	announcement of divestiture
<b>Fred Meyer</b>						
10-Q	9/9/1997	9/8/1997	28.13	26.8	753.1	Date of Smiths Merger
News Announcement	5/28/1999	5/27/1999	54.38	156.0	8,484.5	Date of Kroger Merger
<b>Smiths Foods</b>						
Press Release	5/23/1996	5/22/1996	28.13	25.1	705.1	Date of Smith's merger with Smitty's
10-Q	9/9/1997	9/8/1997	58.88	15.9	933.6	Date of merger with \Fred Meyer
<b>Dominick's</b>						
S-1	10/30/1996	10/30/1996	19.38	21.4	413.8	IPO Price. Shares out from S-1 filing
Press Release (SWY)	11/17/1998	11/16/1998	48.94	21.5	1,053.7	Last closing price before sale to Safeway