

SOKOLOFF JONATHAN D

Form 4

August 24, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
**GREEN EQUITY INVESTORS III
LP**

(Last) (First) (Middle)

**11111 SANTA MONICA
BOULEVARD, SUITE 2000**

(Street)

LOS ANGELES, CA 90025

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
RITE AID CORP [RAD]

3. Date of Earliest Transaction
(Month/Day/Year)
08/23/2005

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)
				(A) or (D)			
			Code	V	Amount	(D)	Price

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

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SEC 1474
(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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
8% Series F Cumulative Convertible Pay-In-Kind Preferred	\$ 5.5	08/23/2005	J ⁽¹⁾		1,176,497		⁽²⁾	⁽³⁾	Common Stock	22,71 ⁽⁴⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GREEN EQUITY INVESTORS III LP 11111 SANTA MONICA BOULEVARD SUITE 2000 LOS ANGELES, CA 90025		X		
GREEN EQUITY INVESTORS SIDE III LP 11111 SANTA MONICA BOULEVARD SUITE 2000 LOS ANGELES, CA 90025		X		
GEI CAPITAL III LLC 11111 SANTA MONICA BOULEVARD SUITE 2000 LOS ANGELES, CA 90025		X		
LEONARD GREEN PARTNERS LP 11111 SANTA MONICA BOULEVARD SUITE 2000 LOS ANGELES, CA 90025		X		
LGP MANAGEMENT INC 11111 SANTA MONICA BOULEVARD SUITE 2000 LOS ANGELES, CA 90025		X		
GRAND AVENUE ASSOCIATES LP 11111 SANTA MONICA BOULEVARD SUITE 2000 LOS ANGELES, CA 90025		X		
GRAND AVENUE CAPITAL CORP 11111 SANTA MONICA BOULEVARD SUITE 2000 LOS ANGELES, CA 90025		X		
SOKOLOFF JONATHAN D	X			

11111 SANTA MONICA BOULEVARD
SUITE 2000
LOS ANGELES, CA 90025

DANHAKL JOHN G

11111 SANTA MONICA BOULEVARD
SUITE 2000
LOS ANGELES, CA 90025

X

Signatures

/s/ Jonathan D. Sokoloff, as Manager of GEI Capital III, LLC, the General Partner of Green Equity Investors III, L.P. and Green Equity Investors Side III, L.P.

08/24/2005

__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).

The 8% Series F Cumulative Convertible Pay-In-Kind Preferred Stock (the "Series F Preferred Stock") of Rite Aid Corporation (the "Issuer") is redeemable by the Issuer at the Issuer's election. This Form 4 is being filed to report the redemption of 100% of the issued and outstanding shares of Series F Preferred Stock on August 23, 2005 at an aggregate redemption price of \$124,917,840.27 or approximately \$106.18 per share, which represents a purchase price per share of 105% of the Liquidation Preference plus accrued dividends to the redemption date.

(2) Immediately.

(3) Not applicable.

(4) The number of shares listed in Column 7 represents the approximate number of shares of common stock, par value \$1.00 per share, of the Issuer ("Common Stock") issuable upon conversion of the derivative securities reported in Column 5.

Remarks:

Exhibits

Exhibit 99 -- Joint Filer Information

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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