

SPOTT FOCUS TRUST INC.
Form SC 13D/A
October 09, 2015
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13D
THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 16)*

Sprott Focus Trust, Inc.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

78080N108
(CUSIP Number)

W. Whitney George, 777 Post Road, Darien, Connecticut, 06820, (203) 656-2430
(Name, Address and Telephone Number of Person Authorized to Receive
Notices and Communications)

September 30, 2015
(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss.240.13d-1(e), 240.13d 1(f) or 240.13d-1(g), check the following box .

*Note: Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

* The
remainder
of this cover
page shall
be filled out
for a
reporting
person's
initial filing
on this form
with respect
to the
subject class
of
securities,
and for any

subsequent
amendment
containing
information
which
would alter
disclosures
provided in
a prior
cover page.

CUSIP No. 78080N108 13D Page 2 of 9 Pages

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

W. Whitney George

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

PF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d)
OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

U.S.A.

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7. SOLE VOTING POWER

3,195,957

8. SHARED VOTING POWER

1,734,413

SOLE

9. DISPOSITIVE
POWER

3,195,957

10. SHARED DISPOSITIVE POWER

1,734,413

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,930,370

12.

CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

21.15%

14. TYPE OF REPORTING PERSON

IN

CUSIP No. 78080N108 13D Page 3 of 9 Pages

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Meredith George

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

PF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d)
OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

U.S.A.

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7. SOLE VOTING POWER

1,145,601

8. SHARED VOTING POWER

1,734,413

SOLE

9. DISPOSITIVE
POWER

1,145,601

10. SHARED DISPOSITIVE POWER

1,734,413

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,880,014

12.

CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

12.36%

14. TYPE OF REPORTING PERSON

IN

CUSIP No. 78080N108 13D Page 4 of 9 Pages

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Brooks George

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

PF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d)
OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

U.S.A.

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7. SOLE VOTING POWER

123,357

8. SHARED VOTING POWER

0

SOLE

9. DISPOSITIVE
POWER

123,357

10. SHARED DISPOSITIVE POWER

0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

123,357

12.

CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.53%

14. TYPE OF REPORTING PERSON

IN

CUSIP No. 78080N108 13D Page 5 of 9 Pages

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Allen George

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

PF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d)
OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

U.S.A.

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7. SOLE VOTING POWER

120,065

8. SHARED VOTING POWER

0

SOLE

9. DISPOSITIVE
POWER

120,065

10. SHARED DISPOSITIVE POWER

0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

120,065

12.

CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.52%

14. TYPE OF REPORTING PERSON

IN

Item 1. Security and Issuer.

Item 1 is hereby amended and restated to read as follows:

The title and class of equity securities to which this statement relates is Common Stock.

The name and address of the principal executive offices of the Issuer are:

Sprott Focus Trust, Inc.
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2700
Toronto, Ontario, Canada M5J2J1

Item 2. Identity and Background.

Item 2 is hereby amended and restated to read as follows:

(a) This statement is filed jointly by W. Whitney George, Meredith George, Brooks George and Allen George (the "Reporting Persons").

The business address of W. Whitney George, Meredith George and Allen George is 777 Post Road, Darien, Connecticut, 06820. The business address of Brooks George is 650 Executive Drive, Willowbrook, Illinois, 60527.

W. Whitney George is Senior Portfolio Manager of Sprott Asset Management USA Inc. ("Sprott"), a registered investment adviser whose clients include the Issuer. The company is principally located at 1910 Palomar Point Way, Suite 200, Carlsbad, California, 92008. Meredith George is a homemaker. Brooks George works in marketing for Wholesome Tea, a beverage company principally located at 650 Executive Drive, Willowbrook, Illinois, 60527. Allen George is currently unemployed.

(d) Not applicable.

(e) Not applicable.

(f) The Reporting Persons are all citizens of the United States.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and restated to read as follows:

The source of the funds used by the Reporting Persons to acquire the Common Stock beneficially owned by them was personal funds of the Reporting Persons.

Item
4. Purpose of Transaction.

Item 4 is hereby amended and restated to read as follows:

The Reporting Persons purchased the shares of the Issuer's Common Stock for investment purposes.

W. Whitney George currently acts as the Issuer's portfolio manager and is an employee of Sprott. Because of family relationships among the Reporting Persons, they are filing jointly solely for informational purposes. The filing of this statement is not an admission by any Reporting Person that such Reporting Person and any other Reporting Person or Reporting Persons constitute a "group" for purposes of Section 13(d)(3) of the Securities Exchange Act of 1934 or Rule 13d-3 thereunder or for any other purpose, and each Reporting Person disclaims beneficial ownership of any shares of Common Stock owned by any other Reporting Person.

Except as set forth above, the Reporting Persons do not have any present plan or proposal, which would relate to or result in any of the matters set forth in subparagraphs (a) - (j) of Item 4 of Schedule 13D except as set forth herein or such as would occur upon completion of any of the actions discussed above. Each Reporting Person reserves the right, at a later date, to effect one or more of such changes or transactions in the number of Common Stock they may be deemed to beneficially own.

Item
5. Interest in Securities of the Issuer.

Item 5 is hereby amended and restated to read as follows:

The aggregate number and percentage of the outstanding Common Stock (based upon a total of 23,308,193 shares reported outstanding as of September 30, 2015) beneficially owned by each of the reporting persons as of the date hereof are as follows

(a)

W. Whitney George	4,930,370	21.15%
Meredith George	2,880,014	12.36%
Brooks George	123,357	0.53%
Allen George	120,065	0.52%

(b)

W. Whitney George has sole voting and sole

dispositive power with respect to 3,195,957 shares of Common Stock. The remaining 1,734,413 shares beneficially owned by him are jointly owned by Meredith George, his wife, and accordingly he may be deemed to share voting power and investment power with respect to such shares.

Meredith George has sole voting and sole dispositive power with respect to 1,145,601 shares of Common Stock. The remaining 1,734,413 shares beneficially owned by her are jointly owned by W. Whitney George, her husband, and accordingly she may be deemed to share voting power and investment power with respect to such shares.

Brooks George has sole voting and sole dispositive power with respect to 123,357 shares of Common Stock.

Allen George has sole voting and sole dispositive power with respect to 120,065 shares of Common Stock.

(c)

In the 60 days prior to the filing of this statement, W. Whitney George effected the following purchases of

the Common Stock of the Issuer, which were effected in the open market and not previously reported on any Schedule 13D filing: (i) 24,508 shares at \$5.9416 per share
ot-size: 1pt">

delays by the Internal Revenue Service in accepting certain electronically filed tax returns;

risk of loss resulting from inadequate or failed processes or systems, theft or fraud;

risks associated with litigation and other contingent liabilities arising from the historical and ongoing operations of Sand Canyon Corporation, formerly Option One Mortgage Corporation (SCC);

a significant or unanticipated increase in repurchase obligations related to mortgage loans which SCC originated and sold to third parties;

if a downgrade in our credit ratings were to occur, the effect of such down grade on our liquidity, capital resources and cost of capital;

the possibility that the sale of our brokerage and financial advisor business, H&R Block Financial Advisors, Inc., is delayed or is not completed; and

other risks referenced from time to time in filings with the SEC and those factors listed or incorporated by reference into this prospectus under Risk Factors.

Additional factors that could cause actual results to differ materially from those expressed in the forward-looking statements are discussed in the reports we file with the SEC and are incorporated by reference herein. See

Incorporation of Information Filed with the SEC. In addition, other factors not identified could also have such an effect. We cannot give you any assurance that the forward-looking statements included or incorporated by reference in this prospectus or any prospectus supplement will prove to be accurate. In light of the significant uncertainties inherent in the forward-looking statements included or incorporated by reference in this prospectus or any prospectus supplement, you should not regard the inclusion of this information as a representation by us or any other person that the results or conditions described in those statements or objectives and plans will be achieved.

Table of Contents

RISK FACTORS

Investing in our common stock involves a risk of loss. Before investing in our common stock, you should carefully consider the risk factors described in Risk Factors in our Annual Report on Form 10-K filed with the SEC for the fiscal year ended April 30, 2008, and subsequent filings containing updated disclosures of such factors, together with all of the other information included in this prospectus and any prospectus supplement and the other information that we have incorporated by reference. These risks are not the only ones facing us. Additional risks not currently known to us or that we currently deem immaterial also may impair or harm our business and financial results. Statements in or portions of a future document incorporated by reference in this prospectus, including, without limitation, those relating to risk factors, may update and supersede statements in and portions of this prospectus or such incorporated documents.

Risks Relating to Our Common Stock

Our stock price is subject to fluctuation, which may cause an investment in our stock to suffer a decline in value.

The market price of our common stock may fluctuate significantly in response to factors that are beyond our control. The stock market in general has recently experienced extreme price and volume fluctuations. The market prices of securities of companies involved in certain financial and banking services have been extremely volatile, and have experienced fluctuations that often have been unrelated or disproportionate to the operating performance of these companies. These broad market fluctuations could result in extreme fluctuations in the price of our common stock, which could cause a decline in the value of our common stock.

Investors in an offering of common stock by us may pay a much higher price than the book value of our stock.

If you purchase common stock in an offering by us, you may incur immediate and substantial dilution representing the difference between our net tangible book value and the as adjusted net tangible book value per share after giving effect to the offering price. We may also in the future issue additional shares of our authorized and unissued common stock in connection with compensation of our management, future acquisitions, future private placements of our securities for capital raising purposes, or for other business purposes, all of which will result in the dilution of the ownership interests of holders of our common stock. Issuance of additional shares of common stock may also create downward pressure on the trading price of our existing common stock that may in turn require us to issue additional shares to raise funds through sales of our securities. This will further dilute the ownership interests of holders of our common stock.

Our management may have broad discretion over the use of the net proceeds from this offering.

Our management may have broad discretion as to the use of the proceeds from any offering by us. Accordingly, you may be relying on the judgment of our management with regard to the use of these net proceeds, and you will not have the opportunity, as part of your investment decision, to assess whether the proceeds are being used appropriately. It is possible that the proceeds will be invested in a way that does not yield a favorable, or any, return for our company. The prospectus supplement relating to an offering may contain a detailed description of the use of proceeds.

Risks Relating to Our Business

Our businesses may be adversely affected by conditions in the global financial markets and economic conditions generally.

Our business may be materially affected by conditions in the global financial markets and economic conditions generally, and these conditions may change suddenly and dramatically. For example, beginning in the second half of 2007, difficulties in the mortgage and broader credit markets in the United States and elsewhere resulted in a relatively sudden and substantial decrease in the availability of credit and a corresponding increase in funding costs. In addition, the recent downturn in the residential housing market and

Table of Contents

increase in mortgage defaults, negatively impacted prices and liquidity of mortgage loans. The sudden decline in liquidity and prices of these types of securities and loans made it generally more difficult to value them. These conditions have persisted during 2008 and we cannot predict how long these conditions will exist or how our business or financial statements may be affected. Increases in interest rates or credit spreads, as well as limitations on the availability of credit, such as has occurred recently, may affect our ability to borrow on a secured or unsecured basis, which may adversely affect our liquidity and results of operations. This could cause us to curtail our business activities and could increase our cost of funding, both of which could reduce our profitability.

H&R BLOCK, INC.

H&R Block provides tax services, certain financial and banking services, and business and consulting services. H&R Block, Inc. was organized as a corporation in 1955 under the laws of the State of Missouri.

Tax Services. Our Tax Services segment is primarily engaged in providing tax return preparation and related services and products in the United States, Canada, and Australia. Revenues include fees earned for services performed at company-owned retail tax offices, royalties from franchise retail tax offices, sales of Peace of Mind guarantees, sales of tax preparation and other software, fees from online tax preparation, and participation in RALs and Emerald Advance lines of credit. Retail income tax return preparation and related services is our original business. These services are provided by tax professionals via a system of retail offices operated directly by us or by franchisees. In addition to our retail offices, we offer digital tax preparation alternatives.

Business Services. Our Business Services segment offers accounting, tax and business consulting services, wealth management, and capital markets services to middle-market companies.

Consumer Financial Services. Our Consumer Financial Services segment provides retail banking services including checking and savings accounts, lines of credit, individual retirement accounts, certificates of deposit and prepaid debit cards. On August 12, 2008, we announced the signing of a definitive agreement to sell our brokerage and financial advisor business operated through H&R Block Financial Advisors, Inc. to Ameriprise Financial, Inc. Either party may terminate the agreement if the transaction does not close by February 12, 2009, provided that either party may extend the termination date to June 28, 2009 to satisfy regulatory approval closing conditions.

Discontinued Operations. During fiscal year 2008, we exited the mortgage business operated through our subsidiary, SCC, and sold its loan servicing assets.

USE OF PROCEEDS

Except as otherwise described in the applicable prospectus supplement, we intend to use the net proceeds from the sale of the common stock offered by this prospectus for general corporate purposes, including, without limitation, capital expenditures and working capital. The prospectus supplement relating to an offering may contain a more detailed description of the use of proceeds.

DESCRIPTION OF CAPITAL STOCK

The following is a summary of the material rights of our capital stock and related provisions of our amended and restated articles of incorporation, amended and restated bylaws and the provisions of applicable law. The following description of our capital stock does not purport to be complete and is subject to, and qualified in its entirety by, our amended and restated articles of incorporation and amended and restated bylaws, which we have included as exhibits to the registration statement of which this prospectus is a part.

Our authorized capital stock consists of 800 million shares of common stock, without par value, and six million shares of preferred stock, without par value, 1,200,000 shares of which have been designated as Participating Preferred Stock, and 500,000 shares of which have been designated as Delayed Convertible

Table of Contents

Preferred Stock. As of September 30, 2008, an aggregate of 330,225,325 shares of common stock, no shares of Participating Preferred Stock, and 152 shares of Delayed Convertible Preferred Stock were issued and outstanding.

Common Stock

As of September 30, 2008, 330,225,325 shares of common stock were issued and outstanding.

As of September 30, 2008, there were awards outstanding to issue approximately 23.7 million shares of common stock under the 2003 Long-Term Executive Compensation Plan, the 1989 Stock Option Plan for Outside Directors (terminated by the Board in June 2008), the 1999 Stock Option Plan for Seasonal Employees, the 2000 Employee Stock Purchase Plan and the 2008 Deferred Stock Unit Plan for Outside Directors.

Voting Rights

The holders of our common stock are entitled to one vote per share on any matter to be voted upon by shareholders. The holders of common stock are not entitled to cumulative voting rights with respect to the election of directors, which means that the holders of a majority of the shares voted can elect all of the directors then standing for election.

Dividends

The holders of our common stock are entitled to such dividends as our Board of Directors may declare from time to time from legally available funds, subject to limitations under Missouri law and the preferential rights of the holders of any outstanding shares of preferred stock.

Liquidation

Upon any voluntary or involuntary liquidation, dissolution or winding up of our affairs, the holders of our common stock are entitled to share, on a pro rata basis, in all assets remaining after payment to creditors and subject to prior distribution rights granted to the holders of any outstanding shares of preferred stock.

No Preemptive or Similar Rights

Our common stock is not entitled to preemptive rights, conversion or other rights to subscribe for additional securities and there are no redemption or sinking fund provisions applicable to our common stock.

Fully Paid and Non-assessable

All of the outstanding shares of common stock are fully paid and non-assessable.

Preferred Stock

Our Board of Directors is authorized, without any further action by our shareholders, but subject to the limitations imposed by The General and Business Corporation Law of the State of Missouri, to issue up to six million shares of preferred stock in one or more classes or series. Our Board of Directors may fix the rights, preferences and privileges of the preferred stock, along with any limitations or restrictions, including voting rights, dividend rights, conversion rights, redemption privileges and liquidation preferences of each class or series of preferred stock. The preferred stock could have voting or conversion rights that could adversely affect the voting power or other rights of holders of our common stock. Also, the issuance of preferred stock could decrease the amount of earnings and assets available for distribution to holders of our common stock.

Table of Contents

As of September 30, 2008, 152 shares of our Delayed Convertible Preferred Stock were issued and outstanding (convertible into 2,432 shares of common stock on a split-adjusted basis). Holders of the Delayed Convertible Preferred Stock have no voting rights and are not entitled to receive dividends. Upon any voluntary or involuntary liquidation, dissolution or winding up of our affairs, the holders of our Delayed Convertible Preferred Stock are entitled to share, ratably with the holders of our common stock, in all assets remaining after payment to creditors and subject to prior distribution rights granted to the holders of any outstanding shares of stock with preference over the common stock.

At the option of the holder, each share of Delayed Convertible Preferred Stock is convertible into four shares of common stock, subject to adjustment. As of September 30, 2008, each issued and outstanding share of Delayed Convertible Preferred Stock is convertible into sixteen shares of common stock on a split-adjusted basis.

Anti-Takeover Effects of Provisions of Our Articles of Incorporation and Bylaws

Special Meetings of Shareholders

Our amended and restated articles of incorporation and our amended and restated bylaws provide that special meetings of our shareholders may be called only by our chairman of the board, our president, our chief executive officer, a majority of our Board of Directors, or by the holders of not less than 80% of our issued and outstanding shares of capital stock entitled to vote in an election of directors. As a result, shareholders must rely on management or the holders of at least 80% of our capital stock entitled to vote in an election of directors to call a special meeting or wait until the next annual meeting to hold a vote on extraordinary matters like a significant transaction.

Removal of Directors; Vacancies

Our amended and restated articles of incorporation and our amended and restated bylaws provide that directors may be removed, with or without cause, upon by affirmative vote of holders of at least 80% of the shares of each class of stock entitled to vote generally in the election of directors. Our amended and restated bylaws also provide that any vacancies on our Board of Directors and newly created directorships will be filled by the affirmative vote of a majority of the remaining directors, although less than a quorum, or by a sole remaining director.

No Cumulative Voting

Our amended and restated bylaws do not provide for cumulative voting for our directors. The absence of cumulative voting may make it more difficult for shareholders owning less than a majority of our common stock to elect any directors to our Board.

Limitations on Liability of Directors

Missouri law authorizes corporations to limit the personal liability of directors to corporations and shareholders for monetary damages for breaches of directors' fiduciary duties. Our amended and restated bylaws limit, to the fullest extent permitted by Missouri law, the liability of our directors to us or our shareholders for monetary damages for any breach of fiduciary duty as a director; provided that the foregoing does not eliminate or limit the liability of a director who has not met the applicable standard of conduct set forth in Sections 351.355.1 or 351.355.2 of The General and Business Corporation Law of the State of Missouri.

Indemnification of Directors and Officers

Subject to certain limitations, our amended and restated bylaws provide that our directors must be indemnified and our officers may be indemnified and provide for the advancement to them of expenses

Table of Contents

incurred in connection with actual or threatened proceedings and claims arising out of their status as such to the fullest extent permitted by Missouri law. In addition, Missouri law expressly authorizes us to purchase and maintain directors and officers insurance providing indemnification for our directors and officers. We believe that these indemnification provisions and insurance are useful to attract and retain qualified directors and officers.

The limitation of liability and indemnification provisions in our amended and restated bylaws may discourage shareholders from bringing a lawsuit against directors for breach of their fiduciary duty. These provisions may also have the effect of reducing the likelihood of derivative litigation against directors and officers, even though such an action, if successful, might otherwise benefit us and our shareholders. In addition, your investment may be adversely affected to the extent we pay the costs of settlement and damage awards against directors and officers pursuant to these indemnification provisions.

Except for the advancement to certain of our current and former officers and directors of expenses incurred in connection with the securities litigation and the RSM EquiCo, Inc. litigation disclosed in our Annual Report on Form 10-K for the year ended April 30, 2008, there is currently no pending material litigation or proceeding involving any of our directors, officers, employees or agents for which indemnification is sought.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to our directors, officers and/or persons controlling us pursuant to the foregoing provisions, we have been informed that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable.

Approval of Transactions with Related Parties

Our amended and restated articles of incorporation require the approval of the holders of not less than 80% of our issued and outstanding shares of capital stock entitled to vote in an election of directors to approve certain transactions with any shareholder owning 15% or more of our outstanding shares of capital stock at the time of approval of the transaction (a Related Person). The covered transactions include a merger, sale of 20% or more of the fair market value of our assets, issuance of securities, a reclassification that increases the voting power of the Related Person, any liquidation or dissolution, or any agreement to do the foregoing. Approval by an 80% supermajority is not required in certain circumstances, including, if the transaction has been approved by two-thirds of our directors who were also directors prior to the time that the Related Person became a Related Person or who subsequently became a director whose election was approved by a vote of a majority of such directors or if the transaction is a merger and the consideration is at a specified level.

The General and Business Corporation Law of the State of Missouri contains a business combination statute containing freeze-out and fair price provisions that prohibit certain transactions with shareholders owning 20% or more of our outstanding stock unless certain conditions are met, including approval by a simple majority of disinterested shares or a transaction offering specified levels of consideration. We have not excluded ourselves from the coverage of this business combination provision.

Amendments to our Amended and Restated Bylaws

Our amended and restated articles of incorporation grant our Board of Directors the authority to amend and repeal our amended and restated bylaws without a shareholder vote.

Listing

Our common stock is traded on the New York Stock Exchange under the symbol HRB.

Table of Contents

Transfer Agent and Registrar

The transfer agent and registrar for our common stock is Mellon Investor Services LLC.

PLAN OF DISTRIBUTION

We may sell the common stock offered by this prospectus to one or more underwriters for public offering and sale by them or may sell the common stock to investors directly or through dealers or agents, or through a combination of methods. Any underwriter, dealer or agent involved in the offer and sale of the common stock will be named in the applicable prospectus supplement.

We may distribute our common stock from time to time in one or more transactions at: (1) a fixed price or prices, which may be changed, (2) market prices prevailing at the time of sale, (3) prices related to the prevailing market prices at the time of sale, or (4) negotiated prices. We also may, from time to time, authorize underwriters acting as our agents to offer and sell the common stock upon the terms and conditions as set forth in the applicable prospectus supplement. In connection with the sale of common stock, underwriters may be deemed to have received compensation from us in the form of underwriting discounts or commissions and may also receive commissions from purchasers of common stock for whom they may act as agent. Underwriters may sell common stock to or through dealers, and the dealers may receive compensation in the form of discounts, concessions or commissions from the underwriters and/or commissions from the purchasers for whom they may act as agent.

Any underwriting compensation paid by us to underwriters, dealers or agents in connection with the offering of common stock, and any discounts, concessions or commissions allowed by underwriters to participating dealers, will be set forth in the applicable prospectus supplement. Dealers and agents participating in the distribution of the common stock may be deemed to be underwriters, and any discounts and commissions received by them and any profit realized by them on resale of the common stock may be deemed to be underwriting discounts and commissions under the Securities Act. Underwriters, dealers and agents may be entitled, under agreements entered into with us, to indemnification against and contribution toward civil liabilities, including liabilities under the Securities Act.

To facilitate the offering of the common stock, certain persons participating in the offering may engage in transactions that stabilize, maintain, or otherwise affect the price of the common stock. This may include over-allotments or short sales of the common stock, which involves the sale by persons participating in the offering of more common stock than we sold to them. In these circumstances, these persons would cover the over-allotments or short positions by making purchases in the open market or by exercising their over-allotment option. In addition, these persons may stabilize or maintain the price of the common stock by bidding for or purchasing common stock in the open market or by imposing penalty bids, whereby selling concessions allowed to dealers participating in the offering may be reclaimed if common stock sold by them is repurchased in connection with stabilization transactions. The effect of these transactions may be to stabilize or maintain the market price of the common stock at a level above that which might otherwise prevail in the open market. These transactions may be discontinued at any time.

The underwriters, dealers and agents and their affiliates may engage in transactions with and perform services for us in the ordinary course of business for which they receive compensation.

Any common stock sold pursuant to a prospectus supplement will be eligible for listing and trading on the New York Stock Exchange, subject to official notice of issuance.

LEGAL MATTERS

The validity of the shares offered hereby has been passed upon for us by Husch Blackwell Sanders LLP in Kansas City, Missouri.

Table of Contents

EXPERTS

The consolidated financial statements and the related financial statement schedule, incorporated by reference in this prospectus and in the registration statement of which this prospectus is a part from the Company's Annual Report on Form 10-K for the year ended April 30, 2008, and the effectiveness of H&R Block, Inc.'s internal control over financial reporting have been audited by Deloitte & Touche LLP, an independent registered public accounting firm, as stated in their reports, which are incorporated herein by reference. Such financial statements and financial statement schedule have been so incorporated in reliance upon the report of such firm given upon their authority as experts in accounting and auditing.

The consolidated balance sheet of H&R Block and its subsidiaries as of April 30, 2007 and the related consolidated statements of operations and comprehensive income (loss), stockholders' equity, and cash flows for the years ended April 30, 2007 and 2006, and financial statement schedule as of April 30, 2007 and 2006 have been incorporated by reference in this prospectus and in the registration statement of which this prospectus is a part, in reliance upon the report of KPMG LLP, an independent registered public accounting firm, incorporated herein by reference, and upon the authority of said firm as experts in accounting and auditing.

H&R Block has agreed to indemnify and hold KPMG LLP harmless against and from any and all legal costs and expenses incurred by KPMG LLP in successful defense of any legal action or proceeding that arises as a result of KPMG LLP's consent to the incorporation by reference of its audit report on the H&R Block's past financial statements included in this prospectus and in the registration statement of which this prospectus is a part.

Table of Contents

8,285,714 Shares of Common Stock

PROSPECTUS SUPPLEMENT

Lazard Capital Markets

October 22, 2008