

Carley Stephen E.
Form 4
February 23, 2012

FORM 4

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

OMB APPROVAL

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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 *
Carley Stephen E.

2. Issuer Name and Ticker or Trading Symbol
RED ROBIN GOURMET BURGERS INC [RRGB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/21/2012

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Executive Officer

6312 S. FIDDLER'S GREEN CIRCLE, #200N

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

GREENWOOD VILLAGE, CO 80111

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 02/21/2012 | | A | (A) or (D) 5,076 (1) | \$ 0 46,346 (2) | D | |
| Common Stock | | | | | 4,646 | I | See Footnote (3) |

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

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number.

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 Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 35.46 | 02/21/2012 | | A | 24,064 | <u>(4)</u> | 02/21/2022 | Common Stock | 24,064 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Carley Stephen E. 6312 S. FIDDLER'S GREEN CIRCLE #200N GREENWOOD VILLAGE, CO 80111 | X | | Chief Executive Officer | |

Signatures

/s/ Annita M. Menogan 02/23/2012

**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).
 - (1) Represents a grant of time-based restricted stock units under the issuer's Second Amended and Restated 2007 Performance Incentive Plan. Each time-based restricted stock unit represents the contingent right to receive, upon vesting of the unit, one share of the issuer's common stock. 25% of the time-based restricted stock units are scheduled to vest on each of the first, second, third and fourth anniversaries of the date of grant as long as the reporting person remains in the service of the issuer through the respective vesting date.
 - (2) Includes 45,346 restricted stock units that are subject to vesting and forfeiture restrictions, issued under the issuer's Second Amended and Restated 2007 Performance Incentive Plan.
 - (3) The shares are held indirectly through the Carley Family Trust, of which the reporting person is a co-trustee.
 - (4) 25% of the options are scheduled to vest on each of the first, second, third and fourth anniversaries of the date of grant.

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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