GOOD TIMES RESTAURANTS INC

Form 4

December 22, 2006

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

OMB Number:

response...

3235-0287 January 31,

0.5

Check this box if no longer

subject to Section 16. STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Expires: 2005 Estimated average burden hours per

OMB APPROVAL

Form 4 or Form 5

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

Goodson Ronald

2. Issuer Name and Ticker or Trading

Symbol

GOOD TIMES RESTAURANTS INC [gtim]

(Check all applicable)

(Last)

(First)

(Street)

(Middle)

(Zip)

3. Date of Earliest Transaction

(Month/Day/Year)

X_ Director 10% Owner Officer (give title Other (specify

6. Individual or Joint/Group Filing(Check

(Instr. 4)

5. Relationship of Reporting Person(s) to

601 CORPORATE CIRCLE

11/17/2006

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

Issuer

below)

GOLDEN, CO 80401

(City)

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

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

(State)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

(Instr. 4)

(A) or

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of 3. Transaction Date 3A. Deemed 5. Number 6. Date Exercisable and Derivative Conversion Transaction of Derivative Expiration Date (Month/Day/Year) Execution Date, if (Month/Day/Year) Security or Exercise Code Securities any

7. Title and Amoun

of Underlying

Securities

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(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (Instr. 3 and 4) Derivative (A) or Disposed of Security (D) (Instr. 3, 4, and 5) Code V (A) (D) Date Expiration Title Amou Exercisable Date Numb of Share Non-Statutory \$ 6.38 11/17/2006 2,000 11/17/2006 11/17/2016 common 2,00 Α **Stock Option**

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Director 10% Owner Officer Other

Goodson Ronald 601 CORPORATE CIRCLE X GOLDEN, CO 80401

Signatures

/s/ Ron Goodson 12/22/2006

**Signature of Date
Reporting Person

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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2