

Carley Stephen E.
Form 4
September 14, 2010

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

OMB APPROVAL

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Check this box if no longer subject to 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 *
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)
6312 SOUTH FIDDLER'S GREEN CIRCLE, SUITE 200N

3. Date of Earliest Transaction (Month/Day/Year)
09/13/2010

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

(Street)
GREENWOOD VILLAGE, CO 80111

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

(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 Ownership (Instr. 4)
			Code	V Amount or (D) Price			
Common Stock	09/13/2010		A	20,367 ⁽¹⁾	A \$ 0 20,367	D	
Common Stock	09/13/2010		A	20,000 ⁽²⁾	A \$ 0 40,367 ⁽³⁾	D	

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

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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)	\$ 19.64	09/13/2010		A	28,004	<u>(4)</u> 09/13/2017	Common Stock 28,004

Reporting Owners

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

Signatures

/s/ Attorney-in-Fact Annita M. Menogan
09/14/2010
**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 performance-based restricted stock units under the issuer's Amended and Restated 2007 Performance Incentive Plan. The target number of units subject to the award is presented in the table. Subject to certain continued employment requirements, the units are scheduled to vest following the third anniversary of the date of grant if the issuer meets certain total shareholder return objectives. The number of units that vest may be 0% to 225% of the target number of units, depending upon performance. The maximum number of units that may vest is 45,826 (225% of the target number). Each performance-based restricted stock unit, once vested, will entitle the reporting person to receive one share of the issuer's common stock.
- (2) Represents a grant of time-based restricted stock units under the issuer's Amended and Restated 2007 Performance Incentive Plan. Each restricted stock unit represents the contingent right to receive, upon vesting of the unit, one share of the issuer's common stock. One-fourth (1/4) of the 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 Company through the respective vesting date.
- (3) Includes 20,367 performance-based restricted stock units and 20,000 time-based restricted stock units issued under the issuer's Amended and Restated 2007 Performance Incentive Plan that are subject to vesting and forfeiture restrictions.

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- 25% of the option vests on the first anniversary of the grant date, and thereafter 75% of the option will vest in 36 substantially equal
- (4) monthly installments with the first installment vesting on the 13th day of the 13th month following the award date and an additional installment vesting on the 13th day of each of the 35 months thereafter.

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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