

RYANS RESTAURANT GROUP INC
Form 4
November 03, 2006

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 *
TALLON EDWARD R SR

2. Issuer Name and Ticker or Trading Symbol
RYANS RESTAURANT GROUP INC [RYAN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
405 LANCASTER AVENUE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/01/2006

____ Director
 Officer (give title below) _____ Other (specify below)
VP-Internal Audit & Security

GREER, SC 29650
(City) (State) (Zip)

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

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)
				(A) or (D)	Price		
Common Stock	11/01/2006		D	V	600	D	
					\$ 16.25	0	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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

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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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right To Buy)	\$ 5.08	11/01/2006		D	937	04/16/2001 10/16/2010	Common Stock	937	
Employee Stock Option (Right To Buy)	\$ 11.86	11/01/2006		D	1,874	04/19/2002 10/19/2011	Common Stock	1,874	
Employee Stock Option (Right To Buy)	\$ 10.46	11/01/2006		D	1,500	04/18/2003 10/18/2012	Common Stock	1,500	
Employee Stock Option (Right To Buy)	\$ 12.67	11/01/2006		D	4,000	04/22/2004 10/22/2013	Common Stock	4,000	
Employee Stock Option (Right To Buy)	\$ 13.94	11/01/2006		D	5,000	08/09/2006 02/09/2015	Common Stock	5,000	
Employee Stock Option (Right To Buy)	\$ 10.48	11/01/2006		D	5,000	04/24/2006 10/24/2015	Common Stock	5,000	

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer

Other

TALLON EDWARD R SR
405 LANCASTER AVENUE
GREER, SC 29650

VP-Internal Audit & Security

Signatures

/s/Edward R.
Tallon

11/03/2006

**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).

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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