

Walsh Patrick  
Form 4  
March 21, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
Walsh Patrick

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)  
03/18/2011

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

111 SOUTH WACKER DRIVE, 33RD FLOOR

(Street)

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

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

CHICAGO, IL 60606

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
|                                 |                                      |  |                                | Code V  | Amount  |  |                                   |
| Common Stock                    | 03/18/2011                           |  | X                              | A   | \$ 20 29,700  | D  | (1)                               |
| Common Stock                    | 03/18/2011                           |  | X                              | A   | \$ 15 34,700  | D  | (1)                               |

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)

Edgar Filing: Walsh Patrick - Form 4

**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) | 8. F. Der. Sec. (Instr. 3) |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                      | Amount or Number of Shares |
| Call Option (Right to Buy)                 | \$ 20  | 03/18/2011                           |  | X                              | 100   | 11/09/2010   | 03/19/2011  | Common Stock               | 10,000                     |
| Call Option (Right to Buy)                 | \$ 20  | 03/18/2011                           |  | X                              | 30  | 11/12/2010   | 03/19/2011  | Common Stock               | 3,000                      |
| Call Option (Right to Buy)                 | \$ 20  | 03/18/2011                           |  | X                              | 20  | 11/16/2010   | 03/19/2011  | Common Stock               | 2,000                      |
| Call Option (Right to Buy)                 | \$ 20  | 03/18/2011                           |  | X                              | 70  | 11/22/2010   | 03/19/2011  | Common Stock               | 7,000                      |
| Call Option (Right to Buy)                 | \$ 15  | 03/18/2011                           |  | X                              | 50  | 11/26/2010   | 03/19/2011  | Common Stock               | 5,000                      |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Walsh Patrick<br>111 SOUTH WACKER DRIVE<br>33RD FLOOR<br>CHICAGO, IL 60606 |               | X         |         |       |

## Signatures

Patrick Walsh

03/21/2011

\*\*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).

The reporting person filed a Schedule 13D with the Securities Exchange Commission on December 10, 2010 acknowledging that he may be deemed to be a member of a group that collectively beneficially owns more than 10% of the outstanding common stock of the issuer pursuant to Section 13(d)(3) of the Exchange Act (the "Exchange Act") and Rule 13d-5(b)(1) thereunder. Accordingly, the reporting

- (1) person has filed this report pursuant to Exchange Act Rule 16a-1(a)(1). The reporting person declares that neither the filing of this statement nor anything herein shall be construed as an admission that he is, for the purposes of Sections 13(d) or 13(g) of the Exchange Act or any other purpose, a member of a group with respect to the issuer or securities of the issuer. The reporting person disclaims ownership of any securities held by the members of such group, except to the extent of his pecuniary interest therein.

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.