

CARROLS RESTAURANT GROUP, INC.

Form 4

June 03, 2009

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 *
MADISON DEARBORN
PARTNERS II LP

(Last) (First) (Middle)

THREE FIRST NATIONAL
PLAZA, SUITE 4600

(Street)

CHICAGO, IL 60602

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CARROLS RESTAURANT
GROUP, INC. [TAST]

3. Date of Earliest Transaction
(Month/Day/Year)
06/01/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
___ Officer (give title below) ___X___ Other (specify below)
See Remarks

6. Individual or Joint/Group Filing(Check Applicable Line)

___ Form filed by One Reporting Person
X 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 06/01/2009 | | S | 450,000 D \$ 6.6 | 1,414,940 | I | See Footnote (1) |

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

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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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------------|
| | Director | 10% Owner | Officer | Other |
| MADISON DEARBORN PARTNERS II LP THREE FIRST NATIONAL PLAZA SUITE 4600 CHICAGO, IL 60602 | | | | See Remarks |
| MADISON DEARBORN CAPITAL PARTNERS II LP THREE FIRST NATIONAL PLAZA SUITE 4600 CHICAGO, IL 60602 | | | | See Remarks |

Signatures

| | |
|---|------------|
| /s/ Madison Dearborn Partners II, L.P., by Madison Dearborn Partners, Inc., its General Partner, by Mark B. Tresnowski, its Managing Director | 06/03/2009 |
| __Signature of Reporting Person | Date |
| /s/ Madison Dearborn Capital Partners II, L.P., by Madison Dearborn Partners II, L.P., its General Partner, by Madison Dearborn Partners, Inc., its General Partner, by Mark B. Tresnowski, its Managing Director | 06/03/2009 |
| __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 shares reported are held of record by Madison Dearborn Capital Partners II, L.P. ("MDCPII"). Madison Dearborn Partners II, L.P. ("MDPII"), the sole general partner of MDCPII, may be deemed to beneficially own the reported shares. John A. Canning, Paul J. Finnegan and Samuel M. Menco are the sole members of a limited partner committee of MDPII that has the power, acting by majority vote, to vote or dispose of the shares directly held by MDCPII. Messrs. Canning, Finnegan and Menco and MDPII each hereby disclaims any beneficial ownership of any shares directly held by MDCPII, except to the extent of their pecuniary interest therein.

Remarks:

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The shares beneficially owned by Madison Dearborn Partners II, LP, when combined with the shares beneficially owned by M

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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