

Flanders Paul R  
 Form 4  
 May 29, 2012

**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 \*  
 Flanders Paul R

(Last) (First) (Middle)

C/O CARROLS RESTAURANT GROUP, INC., 968 JAMES STREET

(Street)

SYRACUSE, NY 13203

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Fiesta Restaurant Group, Inc. [FRGI]

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

05/24/2012

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) \_\_\_ Other (specify below)  
 Interim CFO

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$0.01 per share	05/24/2012		S		10,030	D	\$ 12.3 86,714
Common Stock, par value \$0.01 per share	05/24/2012		S		9,800	D	\$ 12.35 76,914
Common Stock, par value \$0.01	05/24/2012		S		200	D	\$ 76,714 12.36

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per share

Common Stock, par value \$0.01 05/24/2012 S 5,000 D \$ 12.4 71,714 D

Common Stock, par value \$0.01 05/24/2012 S 1,800 D \$ 12.35 69,914 I See Footnote (1)

Common Stock, par value \$0.01 05/24/2012 S 300 D \$ 12.36 69,614 I See Footnote (1)

Common Stock, par value \$0.01 05/29/2012 S 5,064 D \$ 12.4 64,550 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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)
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## Reporting Owners

Reporting Owner Name / Address

**Relationships**

Director 10% Owner Officer Other Interim CFO

Flanders Paul R  
C/O CARROLS RESTAURANT GROUP, INC.  
968 JAMES STREET  
SYRACUSE, NY 13203

## Signatures

/s/ Paul R.

05/29/2012

Flanders

\_\_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) These shares of Common Stock were held by the Reporting Person's children.

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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