

TERAN ALAN A
Form 4
November 27, 2017

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
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 *
TERAN ALAN A

2. Issuer Name and Ticker or Trading Symbol
Good Times Restaurants Inc.
[GTIM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
11/16/2017

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

2126 KNOLLWOOD DR

(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

BOULDER, CO 80302

(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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Price			
Common	11/16/2017		M	1,867 (1)	\$ 0 42,744	D	
Common					8,000	I	By Termar Enterprises, Inc. (2)

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

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SEC 1474 (9-02)

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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. P... Der... Sec... (Ins...	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non Qualified Stock Option	\$ 2.12					06/07/2012	06/07/2022	Common	2,000
Non Qualified Stock Option	\$ 2.31					01/02/2013	01/02/2023	Common	2,000
Non Qualified Stock Option	\$ 2.44					09/27/2013	09/27/2023	Common	5,000
Non Qualified Stock Option	\$ 7.79					<u>(3)</u>	03/13/2025	Common	7,060
Non Qualified Stock Option	\$ 5.29					<u>(4)</u>	11/23/2025	Common	3,781
Restricted Stock Unit	\$ 0					<u>(5)</u>	11/23/2018	Common	882
Restricted Stock Unit	\$ 0					<u>(6)</u>	11/16/2019	Common	3,733

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

TERAN ALAN A
2126 KNOLLWOOD DR
BOULDER, CO 80302

Signatures

Alan A. Teran

11/20/2017

 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).

- Represents the conversion upon vesting of restricted stock awards into common stock (the "Converted Common Stock "). The reporting
- (1) person was granted 5,600 restricted stock units on November 16, 2016 of which 1/3 of the shares of the grant vested on November 16, 2017. Such restricted stock units were previously reported in Table II on a Form 4 filed with the Securities and Exchange Commission.
 - (2) Shares are owned indirectly and are held in the entity Termar Enterprises, Inc. Mr. Teran is the President of Termar Enterprises, Inc..
 - (3) These Non-Qualified Stock Options vest in three equal annual installments with the first installment vesting March 13, 2016.
 - (4) These Non-Qualified Stock Options vest in three equal annual installments with the first installment vesting November 23, 2016
 - (5) The reporting person was granted 1,324 restricted stock units of which 1/3 of the shares of the grant vested on November 23, 2016. Such restricted stock units were previously reported in Table II on a Form 4 filed with the Securities and Exchange Commission.
 - (6) The reporting person was granted 5,600 restricted stock units on November 16, 2016 of which 1/3 of the total granted amount vested on November 16, 2017. Such restricted stock units were previously reported in Table II on a Form 4 filed with the Securities and Exchange Commission.

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.