

KNUTSON SUSAN M  
Form 4  
November 27, 2017

**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 \*  
KNUTSON SUSAN M

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)  
141 UNION BLVD., #400  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/23/2017

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

LAKESWOOD, CO 80228

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

(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)
			Code	V	Amount (A) or (D) Price		
Common Stock	11/16/2017		M		1,747 (1)	D	\$ 0 16,047 D

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. F...	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option	\$ 4.41					11/14/2011	11/14/2018	Common	2,034
Incentive Stock Option	\$ 3.45					11/06/2012	11/06/2019	Common	1,267
Incentive Stock Option	\$ 1.56					12/13/2013	12/13/2020	Common	5,323
Incentive Stock Option	\$ 2.31					01/02/2016	01/02/2023	Common	18,132
Incentive Stock Option	\$ 2.48					11/21/2016	11/21/2024	Common	10,000
Incentive Stock Option	\$ 7.79					<u>(2)</u>	03/13/2025	Common	5,520
Incentive Stock Option	\$ 5.29					<u>(3)</u>	11/23/2025	Common	4,159
Restricted Stock Unit	\$ 0					<u>(4)</u>	11/23/2018	Common	1,746
Incentive Stock Option	\$ 3.15					<u>(5)</u>	11/16/2026	Common	7,700
Restricted Stock Unit	\$ 0					<u>(6)</u>	11/16/2019	Common	4,127

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

KNUTSON SUSAN M  
141 UNION BLVD., #400  
LAKEWOOD, CO 80228

Controller

## Signatures

Susan M.  
Knutson 11/27/2017

\*\*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).
  - (1) Represents the conversion upon vesting of restricted stock awards into common stock (the "Converted Common Stock "). The reporting person was granted 5,240 restricted stock units on November 23, 2015 of which 1/3 of the shares of the grant vested on November 23, 2016 and an additional 1/3 of the shares vested on November 23, 2017. Such restricted stock units were previously reported in Table II on a Form 4 filed with the Securities and Exchange Commission on November 25, 2015.
  - (2) The Incentive Stock Options vest in three equal annual installments with the first installment vesting March 13, 2016.
  - (3) The Incentive Stock Options vest in three equal annual installments with the first installment vesting November 23, 2016.

The reporting person was granted 5,240 restricted stock units on November 23, 2015 of which 1/3 of the total granted amount vested on
  - (4) November 23, 2016 and an additional 1/3 of the shares vested on November 23, 2017. Such restricted stock units were previously reported in Table II on a Form 4 filed with the Securities and Exchange Commission.
  - (5) The Incentive Stock Options vest in three equal annual installments with the first installment vesting November 16, 2017.

The reporting person was granted 6,191 restricted stock units on November 16, 2016 of which 1/3 of the total granted amount vested on
  - (6) 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.