

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 27, 2015

**DIVERSIFIED RESTAURANT HOLDINGS, INC.**

(Name of registrant in its charter)

Nevada

(State or other jurisdiction of  
incorporation)

000-53577

(Commission File Number)

03-0606420

(IRS Employer Identification No.)

27680 Franklin Road  
Southfield, MI 48034

(Address of principal executive offices)

Registrant's telephone number: (248) 223-9160

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act
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## EXHIBIT INDEX

Exhibit No.	Description
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99.1	Press Release of Diversified Restaurant Holdings, Inc. dated December 28, 2015
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Press Release

## **Diversified Restaurant Holdings, Inc. Closes Eight Bagger Dave's to Improve Overall Profitability**

*Will Present at the 18th Annual ICR Conference on January 13, 2016*

**SOUTHFIELD, Mich. December 28, 2015** - Diversified Restaurant Holdings, Inc. (Nasdaq: SAUC) ("DRH" or the "Company"), the largest franchisee for Buffalo Wild Wings® ("BWW") and creator and operator of Bagger Dave's Burger ® ("Bagger Dave's"), today announced that it has closed 8 underperforming Bagger Dave's restaurants.

The restaurant closures will result in approximately \$9.0 million - \$10.0 million in non-cash impairment charges and lease obligations and approximately \$0.2 million - \$0.3 million in cash severance charges that will be incurred during the fourth quarter of fiscal year 2015.

"DRH is committed to taking all appropriate and necessary actions to enhance value for all shareholders," said Michael Ansley, Chairman, President and CEO. "We have therefore chosen to optimize our portfolio and improve overall profitability by closing 8 underperforming Bagger Dave Restaurants. This will allow us to focus our attention on more profitable restaurants. Currently, five Bagger Dave's are operating under the new and improved prototype and we are very encouraged with the initial performance. As we gain experience with the brand, we have confidence that we have made the necessary improvements to drive future success of the concept."

Bagger Dave's restaurant closures include eight locations opened between fiscal year 2012 and early fiscal year 2015. These restaurants were all closed on December 27, 2015. Of these, six were located in Indiana and one was located in Detroit, Michigan. Through the first nine months ended September 27, 2015, these eight restaurants generated \$5.5 million in revenue and \$(0.6) million in EBITDA. On a pro-forma basis, the remaining 18 Bagger Dave's restaurants generated \$14.1 million in revenue and \$0.7 million in EBITDA.

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## **ICR Conference Presentation**

DRH will be presenting at the 18<sup>th</sup> Annual ICR Conference on Wednesday, January 13, 2016 at 12:30 PM Eastern Time. The live and archived webcast also can be accessed through the Company's website, [www.diversifiedrestaurantholdings.com](http://www.diversifiedrestaurantholdings.com)

## **About Diversified Restaurant Holdings**

Diversified Restaurant Holdings, Inc. (Nasdaq: SAUC) ("DRH" or the "Company") operates 62 Buffalo Wild Wings Grill & Bar ("BWW") franchised restaurants in key markets in Indiana, Illinois, Michigan, Missouri and Florida. DRH was named the 2014 Franchisee of the Year and Operator of the Year by Buffalo Wild Wings Inc.

The Company also owns and operates 18 Bagger Dave's Burger Tavern restaurants in Michigan and Ohio. For more information, visit [www.baggerdaves.com](http://www.baggerdaves.com).

The Company routinely posts news and other important information on its website at [www.diversifiedrestaurantholdings.com](http://www.diversifiedrestaurantholdings.com).

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