

# FIESTA RESTAURANT GROUP, INC.

Reported by  
**CARROLS CORP**

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 04/26/12 for the Period Ending 04/26/12

Address	14800 LANDMARK BOULEVARD, SUITE 500 ADDISON, TX 75254
Telephone	972-702-9300
CIK	0001534992
Symbol	FRGI
SIC Code	5812 - Eating Places
Fiscal Year	12/31

# FORM 4

[ X ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL  
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**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(f) of the Investment Company Act of 1940

<b>1. Name and Address of Reporting Person *</b> <b>CARROLS CORP</b>  (Last) (First) (Middle) <b>968 JAMES STREET</b> (Street) <b>SYRACUSE, NY 13203</b> (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> <b>Fiesta Restaurant Group, Inc.</b> <b>[ FRGI ]</b>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable)  <input type="checkbox"/> Director <span style="float:right"><input checked="" type="checkbox"/> 10% Owner</span> <input type="checkbox"/> Officer (give title below) <span style="float:right"><input type="checkbox"/> Other (specify below)</span>
<b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <p align="center"><b>4/26/2012</b></p>		<b>6. Individual or Joint/Group Filing</b> (Check Applicable Line)  <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
<b>4. If Amendment, Date Original Filed</b> (MM/DD/YYYY)		

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$0.01 per share	4/26/2012		J	(I)	23161822	D	\$0	0	D	

**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

**Explanation of Responses:**

(1) In connection with the spin-off of Fiesta Restaurant Group, Inc. by Carrols Restaurant Group, Inc., on the distribution date, May 7, 2012, all of the shares of common stock of Fiesta Restaurant Group, Inc., which are currently held by Carrols Corporation, will first be distributed by Carrols Corporation to Carrols Restaurant Group, Inc. and will then immediately be distributed by Carrols Restaurant Group, Inc. in the form of a pro rata stock dividend to the stockholders of Carrols Restaurant Group, Inc. of record on April 26, 2012.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>CARROLS CORP</b> <b>968 JAMES STREET</b> <b>SYRACUSE, NY 13203</b>		<b>X</b>		
<b>CARROLS RESTAURANT GROUP, INC.</b> <b>968 JAMES STREET</b> <b>SYRACUSE, NY 13203</b>		<b>X</b>		

**Signatures**

/s/ Joseph A. Zirkman, Vice President, General Counsel and Secretary

4/26/2012

\*\* Signature of Reporting Person

Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Joint Filer Information

Name: Carrols Restaurant Group, Inc.

Address: 968 James Street  
Syracuse, New York 13203

Designated Filer: Carrols Corporation

Issuer & Ticker Symbol: Fiesta Restaurant Group, Inc. (FRGI)

Date of Event Requiring Statement: 04/26/2012

The undersigned Carrols Restaurant Group, Inc. is jointly filing the attached Statement of Changes in Beneficial Ownership of Securities on Form 4 with Carrols Corporation with respect to the beneficial ownership of Fiesta Restaurant Group, Inc.

Signature: Carrols Restaurant Group, Inc.

By: /s/ Joseph A. Zirkman  
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Name: Joseph A. Zirkman

Title: Vice President, General Counsel and Secretary