

# FIESTA RESTAURANT GROUP, INC.

Reported by  
**FRIEDMAN BRIAN P**

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 06/12/12 for the Period Ending 06/08/12

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

# FORM 4

[ ] 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**

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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>FRIEDMAN BRIAN P</b>  <small>(Last) (First) (Middle)</small>  <b>C/O JEFFERIES CAPITAL PARTNERS, 520 MADISON AVENUE, 10TH FLOOR</b>  <small>(Street)</small>  <b>NEW YORK, NY 10022</b>  <small>(City) (State) (Zip)</small>	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>Fiesta Restaurant Group, Inc. [ FRGI ]</b>  <b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <p align="center"><b>6/8/2012</b></p>	<b>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</b>  <input checked="" type="checkbox"/> Director <span style="float:right">_____ 10% Owner</span>  <input type="checkbox"/> Officer (give title below) <span style="float:right">_____ Other (specify below)</span>  <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b>  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
<b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>		<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b>  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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. 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	6/8/2012		A		7868	A	\$0	7868	D	
Common Stock								6559739 (1)	I	See footnote (1)

**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) See Exhibit 99.1

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>FRIEDMAN BRIAN P C/O JEFFERIES CAPITAL PARTNERS 520 MADISON AVENUE, 10TH FLOOR NEW YORK, NY 10022</b>	<b>X</b>			

## Signatures

/s/ Brian P. Friedman

6/12/2012

\*\* 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.

- (1) On May 7, 2012, Carrols Restaurant Group, Inc. (“Carrols”), of which Fiesta Restaurant Group, Inc. (the “Company”) had been an indirect wholly-owned subsidiary, effected a spin-off of the Company by way of a pro rata stock dividend to Carrols stockholders (the “Spin-Off”). In connection with the Spin-Off, (i) Jefferies Capital Partners IV LP (“Jefferies Capital Partners IV”) received 5,695,472 shares of common stock, par value \$0.01 per share (“Common Stock”), of the Company; (ii) Jefferies Employee Partners IV LLC (“Jefferies Employee Partners”) received 655,985 shares of Common Stock; and (iii) JCP Partners IV LLC (“JCP Partners” and, together with Jefferies Capital Partners IV and Jefferies Employee Partners, collectively, “Jefferies Capital Partners”) received 208,282 shares of Common Stock. Jefferies Capital Partners LLC (“Manager”) is the manager of Jefferies Capital Partners and the managing member of JCP IV LLC (the general partner of Jefferies Capital Partners IV and the managing member of each of Jefferies Employee Partners and JCP Partners), and has the power to vote or direct the vote, and to dispose or to direct the disposition of, the 6,559,739 shares of Common Stock which are deemed beneficially owned by Jefferies Capital Partners, and, in such capacity, may be deemed to beneficially own the 6,559,739 shares of Common Stock which are deemed beneficially owned by Jefferies Capital Partners. Mr. Friedman is a managing member of Manager, and, in such capacity, may be deemed to beneficially own the 6,559,739 shares of Common Stock which are deemed beneficially owned by Jefferies Capital Partners. Mr. Friedman disclaims beneficial ownership of the 6,559,739 shares of Common Stock which are deemed beneficially owned by Jefferies Capital Partners except to the extent of his pecuniary interest therein.