

# FIESTA RESTAURANT GROUP, INC.

## FORM 8-K (Current report filing)

Filed 07/03/12 for the Period Ending 06/29/12

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

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**

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

Date of Report (Date of earliest event reported) June 29, 2012

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**Fiesta Restaurant Group, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-35373**  
(Commission  
File Number)

**90-0712224**  
(I.R.S. Employer  
Identification No.)

**968 James Street, Syracuse, New York**  
(Address of principal executive offices)

**13203**  
(Zip Code)

**Registrant's telephone number, including area code (315) 424-0513**

**N/A**

(Former name or former address, if changed since last report.)

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Check the appropriate box below if the Form 8-K filing 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 (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13a-4(c))
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**ITEM 5.02. DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS.**

On June 29, 2012, Lynn Schweinfurth was appointed Vice President, Chief Financial Officer and Treasurer of Fiesta Restaurant Group, Inc. (the “Company”) effective July 16, 2012. Since 2010, Ms. Schweinfurth, age 45, was Vice President of Finance and Treasurer of Winn-Dixie Stores, Inc. Ms. Schweinfurth was Chief Financial Officer of Lone Star Steakhouse and Texas Land & Cattle from 2009 to 2010. She was Vice President, Finance, at Brinker International, Inc. from 2004 to 2009.

Pursuant to the terms of an offer letter (the “Letter Agreement”) between the Company and Ms. Schweinfurth entered into on June 29, 2012, Ms. Schweinfurth will earn an annual base salary of \$320,000 and will be eligible for annual merit increases beginning in 2014 based upon recommendations of the Company’s Chief Executive Officer and Compensation Committee. Ms. Schweinfurth will also participate in the Company’s Executive Bonus Plan (the “Executive Bonus Plan”) and will be eligible to receive a bonus of up to 90% of her annual base salary with portions of such bonus based upon attainment of objectives to be established by the Company’s Compensation Committee and increases in “shareholder value” (as defined in the Executive Bonus Plan). Any bonus earned by Ms. Schweinfurth for 2012 will be pro-rated.

Pursuant to the Letter Agreement, within 30 days of July 16, 2012, the date of Ms. Schweinfurth’s commencement of employment with the Company, Ms. Schweinfurth will receive a grant of 50,000 shares of restricted common stock of the Company. The restricted shares of the Company’s common stock to be granted to Ms. Schweinfurth will vest over four years at the rate of 25% per annum beginning on the first anniversary of the date of grant and will be subject to provisions of the Company’s 2012 Stock Incentive Plan.

The Letter Agreement also provides that in the event Ms. Schweinfurth is terminated without Cause (as defined in the Letter Agreement), she will be entitled to receive a severance payment equal to her twelve months base salary and the pro-rated portion of her bonus payable, provided that a bonus would have been payable.

Ms. Schweinfurth will succeed Paul R. Flanders who will resign as Interim Chief Financial Officer of the Company on July 16, 2012.

**ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.**

(d)

99.1 Fiesta Restaurant Group, Inc. Press Release, dated July 2, 2012

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## Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FIESTA RESTAURANT GROUP, INC.

Date: July 3, 2012

By: /s/ Joseph A. Zirkman

Name: Joseph A. Zirkman

Title: Vice President, General Counsel and Secretary

**FOR IMMEDIATE RELEASE**

Investor Relations Contact:

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**FIESTA RESTAURANT GROUP, INC. APPOINTS LYNN SCHWEINFURTH  
AS CHIEF FINANCIAL OFFICER**

**MIAMI, FL – July 2, 2012** – Fiesta Restaurant Group, Inc. (“Fiesta” or “the Company”) (NASDAQ: FRGI), the owner, operator, and franchisor of the Pollo Tropical<sup>®</sup> and Taco Cabana<sup>®</sup> fast-casual restaurant brands, announced today that Lynn Schweinfurth has joined the Company as Vice President and Chief Financial Officer, effective July 16, 2012. With her appointment, Fiesta has now completed building its senior management team.

Ms. Schweinfurth is a highly-respected corporate officer with more than 20 years of progressive, senior-level financial management and leadership experience, primarily in restaurant and retail businesses, including Winn-Dixie Stores, Inc., Brinker International, Inc., PepsiCo, Inc. and its restaurant-company spin-off, Yum! Brands, Inc. She earned an MBA from the University of Chicago and a BA in Economics from the University of California, Los Angeles.

Since 2010, Ms. Schweinfurth served as Vice President of Finance and Treasurer at Winn-Dixie Stores, Inc. In this role, she led strategic planning and business analysis, treasury, and investor relations. Prior to joining Winn-Dixie Stores, Inc., Ms. Schweinfurth led the finance function at Lone Star Steakhouse, Texas Land & Cattle, Romano’s Macaroni Grill, and the international division of Brinker International, Inc. During her nine years at PepsiCo, Inc. and Yum! Brands, Inc., she held various domestic and international roles in areas including planning and analysis, mergers & acquisitions, franchise finance and investor relations.

“We are delighted to welcome Lynn to Fiesta as our CFO. Lynn is an extraordinary talent, who has broad-based financial leadership experience with major restaurant and retail brands, including global, franchise and company-owned restaurant portfolio companies. In addition to her technical and leadership skills, we believe she will be a great cultural fit for Fiesta. We are confident that she can add significant value as we execute on our strategic plans,” stated Tim Taft, Chief Executive Officer and President of Fiesta Restaurant Group, Inc.

“I am thrilled to join Fiesta at this early stage in its corporate history as an independent publicly traded company and believe the Company is poised for significant, long term, profitable growth. I look forward to working alongside the management team and the board of directors to leverage our two exceptional brands and drive industry leading performance within the fast-casual industry, creating long-term value for our shareholders,” said Ms. Schweinfurth.

**ABOUT FIESTA RESTAURANT GROUP, INC.**

Fiesta Restaurant Group, Inc. owns, operates, and franchises the Pollo Tropical<sup>®</sup> and Taco Cabana<sup>®</sup> restaurant brands with 247 company-owned and operated restaurants and 40 franchised restaurants in the U.S., Puerto Rico, the Bahamas, Cost Rica, Ecuador, Honduras, Trinidad and Venezuela as of June 29, 2012. The Company specializes in the operation of fast-casual, ethnic restaurant brands that offer distinct and unique flavors with a broad appeal at a compelling value. Both brands feature made-from-scratch cooking, fresh salsa bars, drive-thru service, and catering. Fiesta common stock is traded on the NASDAQ Global Select Market under the symbol FRGI. For more information about Fiesta Restaurant Group, Inc., visit our website at [www.FRGI.com](http://www.FRGI.com).

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## **FORWARD-LOOKING STATEMENTS**

Except for the historical information contained in this news release, the matters addressed are forward-looking statements. Forward-looking statements, written, oral or otherwise made, represent the Company's expectation or belief concerning future events. Without limiting the foregoing, these statements are often identified by the words "may," "might," "believes," "thinks," "anticipates," "plans," "expects", "intends" or similar expressions. In addition, expressions of our strategies, intentions or plans are also forward-looking statements. Such statements reflect management's current views with respect to future events and are subject to risks and uncertainties, both known and unknown. You are cautioned not to place undue reliance on these forward-looking statements as there are important factors that could cause actual results to differ materially from those in forward-looking statements, many of which are beyond our control. Investors are referred to the full discussion of risks and uncertainties as included in the Company's filings with the Securities and Exchange Commission.