

FIESTA RESTAURANT GROUP, INC.

Reported by
CARROLS CORP

FORM 3

(Initial Statement of Beneficial Ownership)

Filed 04/25/12 for the Period Ending 04/25/12

| | |
|-------------|--|
| 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 |

INITIAL STATEMENT OF 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

| | | |
|--|--|--|
| 1. Name and Address of Reporting Person * CARROLS CORP | 2. Date of Event Requiring Statement (MM/DD/YYYY) 4/25/2012 | 3. Issuer Name and Ticker or Trading Symbol Fiesta Restaurant Group, Inc. [FRGI] |
| (Last) (First) (Middle) 968 JAMES STREET | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) | |
| (Street) SYRACUSE, NY 13203 | 5. If Amendment, Date Original Filed (MM/DD/YYYY) | 6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |
| (City) (State) (Zip) | | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|--|---|--|
| Common Stock, par value \$0.01 per share | 23161822 ⁽¹⁾ | D | |

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

| 1. Title of Derivate Security (Instr. 4) | 2. Date Exercisable and Expiration Date (MM/DD/YYYY) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|-----------------|--|----------------------------|--|--|--|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| | | | | | | | |

Explanation of Responses:

(1) This Form 3 is being filed by Carrols Restaurant Group, Inc. and Carrols Corporation, a wholly-owned subsidiary of Carrols Restaurant Group, Inc., in connection with the Securities and Exchange Commission's declaration of effectiveness of the Registration Statement on Form 10 of Fiesta Restaurant Group, Inc. which describes the proposed spin-off of Fiesta Restaurant Group, Inc. by Carrols Restaurant Group, Inc. on May 7, 2012 in the form of a pro rata stock dividend to the holders of Carrols Restaurant Group, Inc. of record on April 26, 2012.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CARROLS CORP 968 JAMES STREET SYRACUSE, NY 13203 | | X | | |

| | | | | |
|---|--|----------|--|--|
| CARROLS RESTAURANT GROUP, INC. 968 JAMES STREET SYRACUSE, NY 13203 | | X | | |
|---|--|----------|--|--|

Signatures

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

4/25/2012

** 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 5(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: 04/25/2012

The undersigned Carrols Restaurant Group, Inc. is jointly filing the attached Initial Statement of Beneficial Ownership of Securities on Form 3 with Carrols Corporation with respect to the beneficial ownership of Fiesta Restaurant Group, Inc.

Signature: Carrols Restaurant Group, Inc.

By: /s/ Joseph A. Zirkman

Name: Joseph A. Zirkman

Title: Vice President, General Counsel and Secretary