

GOOD TIMES RESTAURANTS INC
Form 4
June 07, 2005

FORM 4

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

OMB APPROVAL

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

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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
LEFEVER SCOTT

2. Issuer Name and Ticker or Trading Symbol
GOOD TIMES RESTAURANTS INC [gtim]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
601 CORPORATE CIRCLE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/03/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
vice president-operations

GOLDEN, CO 80401

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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.

SEC 1474
(9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option (employee right to buy)	\$ 1.38	06/03/2005	X				1,000		10/01/2001 ⁽¹⁾	10/01/2010	Common	2,500
Incentive Stock Option	\$ 1.75	06/03/2005	X				2,400		10/01/2002 ⁽¹⁾	10/01/2011	Common	8,000
Incentive Stock Option (employee right to buy)	\$ 2.7	06/03/2005	X				336		10/01/2003 ⁽¹⁾	10/01/2012	Common	2,520
Incentive Stock Option	\$ 2.7	06/06/2005	X				168		10/01/2003 ⁽¹⁾	10/01/2012	Common	2,520

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEFEVER SCOTT 601 CORPORATE CIRCLE GOLDEN, CO 80401			vice president-operations	

Signatures

/s/ Scott G. LeFever 06/07/2005

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).

(1)

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Options vest 10% after the first year, an additional 20% after the second year, an additional 30% after the third year and become fully vested after the fourth year

(2) This option grant has been fully exercised.

Remarks:

These transactions are in accordance with Mr. LeFever's established 10b51 Plan.

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

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