

Makula David
Form 4
April 18, 2011

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Makula David

2. Issuer Name **and** Ticker or Trading
Symbol
RED ROBIN GOURMET
BURGERS INC [RRGB]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
111 SOUTH WACKER DRIVE,
33RD FLOOR

3. Date of Earliest Transaction
(Month/Day/Year)
04/14/2011

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

(Street)
CHICAGO, IL 60606

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	04/14/2011		A	397 ⁽¹⁾	A	\$ 0	1,373,363
					I		

See
footnotes
(2) (3) (4)

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
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SEC 1474
(9-02)

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

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Director Stock Option (right to buy)	\$ 27.28	04/14/2011		A		5,000		<u>(5)</u>	04/14/2021	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Makula David 111 SOUTH WACKER DRIVE, 33RD FLOOR CHICAGO, IL 60606	X			
Oak Street Capital Management, LLC 111 SOUTH WACKER DRIVE, 33RD FLOOR CHICAGO, IL 60606	X			
Oak Street Capital SPV 1 LP 111 SOUTH WACKER DRIVE, 33RD FLOOR CHICAGO, IL 60606	X			
Oak Street Capital Master Fund, Ltd. 111 SOUTH WACKER DRIVE, 33RD FLOOR CHICAGO, IL 60606	X			

Signatures

/s/ Attorney-in-fact Annita M.
Menogan

04/18/2011

**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) Represents a grant of restricted stock units under the issuer's Amended and Restated 2007 Performance Incentive Plan to Mr. Makula. Each restricted stock unit, once vested, will entitle Mr. Makula to receive one share of the issuer's common stock ("Shares"). The units vest in three substantially equal installments on the first, second and third anniversaries of the date of grant, and the Shares underlying the units will be distributed to Mr. Makula in three substantially equal installments on the third, fourth and fifth anniversaries of the date of

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grant, unless earlier pursuant to the terms of the award agreement.

Mr. Makula is a member of the issuer's board of directors. Oak Street Capital Management, LLC ("Capital Management") is the general partner of Oak Street Capital SPV 1 LP ("SPV Fund") and the sole investment manager of Oak Street Capital Master Fund, Ltd. ("Master Fund"). The principal business of Capital Management is serving as the investment manager of the SPV Fund, the Master Fund and various managed accounts (the "Oak Street Accounts"). Mr. Makula is the sole manager and sole member of Capital Management. Capital Management, the SPV Fund, the Master Fund and Mr. Makula shall be referred to herein as the "Reporting Persons."

As of April 14, 2011, Capital Management had an indirect pecuniary interest in 1,372,966 Shares, which consisted of (i) 494,424 Shares directly held by the SPV Fund; (ii) 861,334 Shares directly held by the Master Fund; and (iii) 17,208 Shares directly held by other Oak Street Accounts. As of April 14, 2011, Mr. Makula had a pecuniary interest in 1,373,363 Shares, which consisted of (i) a direct pecuniary interest in 397 restricted stock units directly held by him, as discussed in footnote 1 of this statement; and (ii) an indirect pecuniary interest in the 1,372,966 Shares in which Capital Management had a direct pecuniary interest.

- (4) Each Reporting Person disclaims beneficial ownership of the reported securities except to the extent of its pecuniary interest therein.
- (5) The options vest and become exercisable in equal monthly installments over the 24-month period following the date of grant.
- (6) The options were issued directly to Mr. Makula.

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

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