

DUNKIN' BRANDS GROUP, INC.
 Form 4
 April 28, 2015

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 *
COSTELLO JOHN H

(Last) (First) (Middle)

C/O DUNKIN' BRANDS GROUP, INC., 130 ROYALL STREET

(Street)

CANTON, MA 02021

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
**DUNKIN' BRANDS GROUP, INC.
 [DNKN]**

3. Date of Earliest Transaction (Month/Day/Year)
04/24/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 President, Glob.Mkt & Innovat.

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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. 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	04/24/2015		M			13,135	A	\$ 3.02	72,684	D	
Common Stock	04/24/2015		M			11,514	A	\$ 7.31	84,198	D	
Common Stock	04/24/2015		M			25,000	A	\$ 25.18	109,198	D	
Common Stock	04/24/2015		M			36,783	A	\$ 37.26	145,981	D	
Common Stock	04/24/2015		S			86,432	D	\$ 54.14	59,549	D	

(1)

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

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(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 (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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Purchase Common Stock	\$ 3.02	04/24/2015		M	13,135	<u>(2)</u> 02/23/2020	Common Stock	13,135	
Option to Purchase Common Stock	\$ 7.31	04/24/2015		M	2,627	<u>(3)</u> 03/09/2021	Common Stock	2,627	
Option to Purchase Common Stock	\$ 7.31	04/24/2015		M	8,887	<u>(4)</u> 03/09/2021	Common Stock	8,887	
Option to Purchase Common Stock	\$ 25.18	04/24/2015		M	25,000	<u>(5)</u> 12/12/2021	Common Stock	25,000	
Option to Purchase Common Stock	\$ 37.26	04/24/2015		M	36,783	<u>(6)</u> 02/12/2023	Common Stock	36,783	

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

COSTELLO JOHN H
C/O DUNKIN' BRANDS GROUP, INC.
130 ROYALL STREET
CANTON, MA 02021

President,
Glob.Mkt &
Innovat.

Signatures

/s/ Richard Emmett, as attorney-in-fact for John H.
Costello

04/28/2015

__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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$53.72 to \$54.57, inclusive. The reporting person undertakes to provide Dunkin' Brands Group, Inc., any security holder of Dunkin' Brands Group, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in Footnote (1) of this Form 4.
- (2) On 02/23/2010, the reporting person was granted an option to purchase 65,674 shares of Common Stock. The option vests based upon time criteria (five equal installments that began on 2/23/2011).
- (3) On 03/09/2011, the reporting person was granted an option to purchase 13,134 shares of Common Stock. The option vests based upon time criteria (five equal annual installments that began on 03/09/2012).
- (4) On 03/09/2011, the reporting person was granted an option to purchase 30,647 shares of Common Stock. The option vests based upon time (five equal annual installments that began on 03/09/2012) and performance criteria.
- (5) On 12/12/2011, the reporting person was granted an option to purchase 100,000 shares of Common Stock. The option vests based upon time (four equal installments that began on 12/12/2012).
- (6) On 2/12/2013, the reporting person was granted an option to purchase 76,000 shares of common stock. The option vests based upon time criteria (four equal annual installments that began on 2/12/2014).

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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