

Gilmore Jay C  
 Form 4  
 September 17, 2012

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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 \*  
 Gilmore Jay C

2. Issuer Name and Ticker or Trading Symbol  
 DENNYS CORP [DENN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

DENNY'S CORPORATION, 203 EAST MAIN STREET

3. Date of Earliest Transaction (Month/Day/Year)  
 09/13/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 VP, CAO & Corporate Controller

(Street)

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

SPARTANBURG, SC 29319

(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)  | Price   |  |                                   |
| Common Stock                    | 09/13/2012                           |  | M                              | V   | 6,667 A \$ 2.36   | 54,790   | D                                 |
| Common Stock                    | 09/13/2012                           |  | S                              |   | 6,667 D \$ 5  | 48,123   | D                                 |
| Common Stock                    | 09/13/2012                           |  | M                              |   | 8,934 A \$ 3.89   | 57,057   | D                                 |
| Common Stock                    | 09/13/2012                           |  | S                              |   | 8,934 D \$ 5  | 48,123   | D                                 |
| Common Stock                    | 09/13/2012                           |  | S                              |   | 5,000 D \$ 5  | 43,123   | D                                 |

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

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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)

| 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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option                      | \$ 2.36  | 09/13/2012                           |  | M                              | 6,667   | <u>(1)</u> 01/26/2020                                    | Common Stock  | 6,667                         |
| Employee Stock Option                      | \$ 3.89  | 09/13/2012                           |  | M                              | 8,934   | <u>(2)</u> 02/01/2021                                    | Common Stock  | 8,934                         |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                                |       |
|---|---------------|-----------|--------------------------------|-------|
|   | Director      | 10% Owner | Officer                        | Other |
| Gilmore Jay C<br>DENNY'S CORPORATION<br>203 EAST MAIN STREET<br>SPARTANBURG, SC 29319 |               |           | VP, CAO & Corporate Controller |       |

## Signatures

Jay C. Gilmore  
09/17/2012  
\*\*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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The option, granted on 01/26/10 pursuant to the Denny's Corporation 2008 Omnibus Incentive Plan, vests annually in 33 1/3% increments beginning on the first (1st) anniversary of the grant date and expires on the tenth (10th) anniversary of the grant date.

- (2) The option, granted on 02/01/11 pursuant to the Denny's Corporation 2008 Omnibus Incentive Plan, vests annually in 33 1/3% increments beginning on the first (1st) anniversary of the grant date and expires on the tenth (10th) anniversary of the grant date.

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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