

GOOD TIMES RESTAURANTS INC
 Form 4
 May 05, 2016

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 *
JAMES K ZIELKE

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)
141 UNION BOULEVARD, #400
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/04/2016

____ Director _____ 10% Owner
 ____ Officer (give title below) ____ Other (specify below)
Chief Financial Officer

LAKESWOOD, CO 80228

(City) (State) (Zip)

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

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)
			Code	V	Amount (A) or (D) Price		
Common Stock	05/04/2016		M		3,544 (1)	A	\$ 0 33,644 D

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)

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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. Price or Value of Underlying Securities (Instr. 3 and 4)
Restricted Stock Award	(2)	05/04/2015		A	7,088	(3) (4)	Common 7,088	\$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JAMES K ZIELKE 141 UNION BOULEVARD, #400 LAKEWOOD, CO 80228			Chief Financial Officer	

Signatures

/s/ James K. Zielke 05/05/2016

**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) 1. Represents the conversion upon vesting of restricted stock awards into common stock (the "Converted Common Stock "). The reporting person was granted 10,632 restricted stock units on May 4, 2015 of which 1/3 of the shares of the grant vested on May 4, 2016. Such restricted stock units were previously reported in Table II on a Form 4 filed with the Securities and Exchange Commission on May 6, 2015.
 - (2) Each restricted stock unit represents the contingent right to receive one share of common stock upon vesting of the unit. The reporting person was granted 10,632 restricted stock units on May 4, 2015, of which 1/3 of the shares of the grant vested on May 4, 2016. The common stock into which such vested restricted stock units converted on May 4, 2016 is reported in Table I on this Form 4.
 - (3) The remaining unvested restricted stock units will continue to vest as to 1/3RD of the original number of shares subject to the restricted stock units on May 4 until fully vested
 - (4) Not applicable.

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.