

Gilmore Jay C  
Form 4  
August 16, 2012

**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 \*  
Gilmore Jay C

(Last) (First) (Middle)  
DENNY'S CORPORATION, 203  
EAST MAIN STREET  
(Street)

SPARTANBURG, SC 29319

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
08/14/2012

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)  
VP, CAO & Corporate Controller

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	08/14/2012		M		3,535	A	\$ 2.59
Common Stock	08/14/2012		S		3,535	D	\$ 4.72
Common Stock	08/14/2012		M		6,666	A	\$ 2.42
Common Stock	08/14/2012		S		6,666	D	\$ 4.72
Common Stock	08/14/2012		M		2,257	A	\$ 1.67

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Common Stock	08/14/2012	S	2,257	D	\$ 4.67	48,123	D
Common Stock	08/15/2012	M	6,186	A	\$ 2.59	54,309	D
Common Stock	08/15/2012	S	6,186	D	\$ 4.67	48,123	D
Common Stock	08/15/2012	M	6,667	A	\$ 2.42	54,790	D
Common Stock	08/15/2012	S	6,667	D	\$ 4.65	48,123	D
Common Stock	08/15/2012	M	20,943	A	\$ 1.67	69,066	D
Common Stock	08/15/2012	S	20,943	D	\$ 4.65	48,123	D

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option	\$ 2.59	08/14/2012		M	3,535	<u>(1)</u> 03/17/2018	Common Stock 3,535
Employee Stock Option	\$ 2.42	08/14/2012		M	6,666	<u>(2)</u> 11/10/2014	Common Stock 6,666
Employee Stock Option	\$ 1.67	08/14/2012		M	2,257	<u>(3)</u> 03/31/2019	Common Stock 2,257
Employee Stock	\$ 2.59	08/15/2012		M	6,186	<u>(1)</u> 03/17/2018	Common Stock 6,186

Option									
Employee									
Stock	\$ 2.42	08/15/2012		M	6,667	<u>(2)</u>	11/10/2014	Common Stock	6,667
Option									
Employee									
Stock	\$ 1.67	08/15/2012		M	20,943	<u>(3)</u>	03/31/2019	Common Stock	20,943
Option									

## Reporting Owners

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

## Signatures

Jay C. Gilmore                      08/16/2012

          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) The option, granted on 03/17/08 pursuant to the Denny's Corporation 2004 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 11/10/04 pursuant to the Denny's Corporation 2004 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.
- (3) The option, granted on 03/31/09 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. 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.