TERAN ALAN A Form 4 January 03, 2013

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

3235-0287 Number:

January 31, 2005

0.5

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obligations may continue. See Instruction

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(b).

1. Name and Address of Reporting Person * TERAN ALAN A

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

GOOD TIMES RESTAURANTS

(Check all applicable)

INC [GTIM]

(Last) (First) (Middle) 3. Date of Earliest Transaction

X_ Director 10% Owner Officer (give title Other (specify

(Month/Day/Year) 01/01/2013

2126 KNOLLWOOD DR (Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

below)

BOULDER, CO 80302

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

5. Amount of Securities Beneficially Owned

(Instr. 3, 4 and 5)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) Following (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of 3. Transaction Date 3A. Deemed 5. Number 6. Date Exercisable and Derivative Conversion Transaction of Derivative Expiration Date (Month/Day/Year) Execution Date, if (Month/Day/Year) Security or Exercise Code Securities any

7. Title and Amoun

Underlying Securit

(Instr. 3 and 4)

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Disposed of Security (D) (Instr. 3, 4, and 5) Code V (A) (D) Date Expiration Title Amo Exercisable Date or Num of Share

(Month/Day/Year) (Instr. 8) Acquired

(A) or

2,0

Non-Statutory Stock Option \$ 2.31 01/01/2013 A 2,000 01/01/2013 01/01/2023 Common

Reporting Owners

Price of

Derivative

Reporting Owner Name / Address

Director 10% Owner Officer Other

TERAN ALAN A

2126 KNOLLWOOD DR X

BOULDER, CO 80302

Signatures

(Instr. 3)

/s/ Alan A.
Teran

**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) Mr. Teran has 4,000 shares of underlying presently exercisable stock options.

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.

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