

TWOHIG PAUL E  
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 \*  
TWOHIG PAUL E

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

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/15/2012

\_\_\_\_ Director  
 Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
COO, Dunkin' Donuts U.S.

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

(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

CANTON, MA 02021

(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 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)	Code	V	Amount	(D)	Price

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to purchase Common Stock	\$ 3.02	08/15/2012	A		51,433		(1)(2)	02/23/2020	Common Stock	51,433
Option to purchase Common Stock	\$ 7.31	08/15/2012	A		9,076		(3)(4)	03/09/2021	Common Stock	9,076

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TWOHIG PAUL E C/O DUNKIN' BRANDS GROUP, INC. 130 ROYALL STREET CANTON, MA 02021			COO, Dunkin' Donuts U.S.	

## Signatures

/s/ Richard Emmett, as attorney-in-fact for Paul E. Twohig  
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) On 02/23/2010, the reporting person was granted an option to purchase 130,253 shares of Common Stock. The option vests based upon time (five equal annual installments that began on 02/23/2011) and performance (investment returns to investment funds affiliated with Bain Capital Partners, LLC, The Carlyle Group and Thomas H. Lee Partners, L.P. (collectively, the "Sponsors")) criteria.

(2) As a result of the sale of shares by the Sponsors on 08/15/2012, the performance criteria was met with respect to 51,433 shares of common stock subject to this option award, resulting in vesting of the option as to 20,571 shares and an additional 30,862 shares that are eligible to vest in three equal annual installments beginning on 02/23/2013. In total, following this event, the performance criteria has been met with respect to all of the shares of common stock subject to this option award (a portion of which has been exercised prior to the date hereof), with 20,571 of such shares still subject to issuance upon exercise having vested and become exercisable and the remaining 78,155 of such shares eligible to vest in three equal annual installments beginning on 02/23/2013.

(3) On 03/09/2011, the reporting person was granted an option to purchase 22,985 shares of Common Stock. The option vests based upon time (five equal annual installments that began on 03/09/2012) and performance (investment returns to investment funds affiliated with the Sponsors) criteria.

(4)

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As a result of the sale of shares by the Sponsors on 08/15/2012, the performance criteria was met with respect to 9,076 shares of common stock subject to this option award, resulting in the vesting of the option as to 1,816 shares and an additional 7,260 shares that are eligible to vest in four equal annual installments beginning on 03/09/2013. In total, following this event, the performance criteria has been met with respect to all of the shares of common stock subject to this option award (a portion of which has been exercised prior to the date hereof), with 1,816 of such shares still subject to issuance upon exercise having vested and become exercisable and the remaining 18,389 of such shares eligible to vest in four equal annual installments beginning on 03/09/2013.

### **Remarks:**

The following information is provided to clarify the reporting person's holdings of options under his Tranche 4 Grant and Tran

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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