

TERAN ALAN A  
Form 4  
November 27, 2017

**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 \*  
TERAN ALAN A

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)  
2126 KNOLLWOOD DR  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/23/2017

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)

BOULDER, CO 80302  
  
(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common                          | 11/16/2017                           |  | M                              | 441 <sup>(1)</sup> A  | \$ 0 49,185   | D  |   |
| Common                          |                                      |  |                                |   | 8,000   | I  | By Termar Enterprises, Inc. <sup>(2)</sup>                      |

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

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SEC 1474  
(9-02)

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**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. P... Der... Sec... (Ins... |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                         | Amount or Number of Shares |
| Non Qualified Stock Option                 | \$ 2.12  |                                      |  |                                |   | 06/07/2012   | 06/07/2022  | Common                        | 2,000                      |
| Non Qualified Stock Option                 | \$ 2.31  |                                      |  |                                |   | 01/02/2013   | 01/02/2023  | Common                        | 2,000                      |
| Non Qualified Stock Option                 | \$ 2.44  |                                      |  |                                |   | 09/27/2013   | 09/27/2023  | Common                        | 5,000                      |
| Non Qualified Stock Option                 | \$ 7.79  |                                      |  |                                |   | <u>(3)</u>   | 03/13/2025  | Common                        | 7,060                      |
| Non Qualified Stock Option                 | \$ 5.29  |                                      |  |                                |   | <u>(4)</u>   | 11/23/2025  | Common                        | 3,781                      |
| Restricted Stock Unit                      | \$ 0   |                                      |  |                                |   | <u>(5)</u>   | 11/23/2018  | Common                        | 441                        |
| Restricted Stock Unit                      | \$ 0   |                                      |  |                                |   | <u>(6)</u>   | 11/16/2019  | Common                        | 3,733                      |

## Reporting Owners

| Reporting Owner Name / Address | Relationships |           |         |       |
|--------------------------------|---------------|-----------|---------|-------|
|                                | Director      | 10% Owner | Officer | Other |

TERAN ALAN A  
2126 KNOLLWOOD DR  
BOULDER, CO 80302

## Signatures

Alan A. Teran

11/27/2017

  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) Represents the conversion upon vesting of restricted stock awards into common stock (the "Converted Common Stock "). The reporting person was granted 1,324 restricted stock units on November 23, 2015 of which 1/3 of the shares of the grant vested on November 23, 2016 and an additional 1/3 of the shares vested November 23, 2017. Such restricted stock units were previously reported in Table II on a Form 4 filed with the Securities and Exchange Commission.

(2) Shares are owned indirectly and are held in the entity Termar Enterprises, Inc. Mr. Teran is the President of Termar Enterprises, Inc..

(3) These Non-Qualified Stock Options vest in three equal annual installments with the first installment vesting March 13, 2016.

(4) These Non-Qualified Stock Options vest in three equal annual installments with the first installment vesting November 23, 2016

(5) The reporting person was granted 1,324 restricted stock units of which 1/3 of the shares of the grant vested on November 23, 2016 and an addition 1/3 vested on November 23, 2017. Such restricted stock units were previously reported in Table II on a Form 4 filed with the Securities and Exchange Commission.

(6) The reporting person was granted 5,600 restricted stock units on November 16, 2016 of which 1/3 of the total granted amount vested on November 16, 2017. Such restricted stock units were previously reported in Table II on a Form 4 filed with the Securities and Exchange Commission.

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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