

GOOD TIMES RESTAURANTS INC

Form 4

August 22, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
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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 *
TURRILL BOB

(Last) (First) (Middle)

601 CORPORATE CIRCLE

(Street)

GOLDEN, CO 80401

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol**GOOD TIMES RESTAURANTS
INC [gtim]**3. Date of Earliest Transaction
(Month/Day/Year)**08/16/2005**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)

Vice President-Marketing

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)			
			Code	V	Amount		Price

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

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information contained in this form are not
required to respond unless the form
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number.**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 Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
			Code	V	(A)	(D)				
Incentive Stock Option (employee right to buy)	\$ 2.5	08/16/2005	X		779		08/01/1999 ⁽¹⁾	10/01/2006	common	10,000
Incentive Stock Option (employee right to buy)	\$ 2.5	08/16/2005	X		341		08/01/1999 ⁽¹⁾	10/01/2006	Common	9,220 ⁽²⁾
Incentive Stock Option (employee right to buy)	\$ 2.5	08/16/2005	X		880		08/01/1999 ⁽¹⁾	10/01/2006	common	8,880 ⁽²⁾
Incentive Stock Option (employee right to buy)	\$ 2.5	08/17/2005	X		3,000		08/01/1999 ⁽¹⁾	10/01/2006	common	8,000 ⁽²⁾
Incentive Stock Option (employee right to buy)	\$ 2.5	08/18/2005	X		200		08/01/1999 ⁽¹⁾	10/01/2006	common	5,000 ⁽²⁾
Incentive Stock Option (employee right to buy)	\$ 2.5	08/18/2005	X		500		08/01/1999 ⁽¹⁾	10/01/2006	common	4,800 ⁽²⁾
Incentive Stock	\$ 2.5	08/18/2005	X		428		08/01/1999 ⁽¹⁾	10/01/2006	common	4,300

Option
(employee
right to
buy)

Incentive
Stock

Option
(employee
right to
buy)

\$ 2.5

08/18/2005

X

500

08/01/1999⁽¹⁾

10/01/2006

common

3,877
(2)

Incentive
Stock

Option
(employee
right to
buy)

\$ 2.5

08/19/2005

X

372

08/01/1999⁽¹⁾

10/01/2006

common

3,377
(2)

Incentive
Stock

Option
(employee
right to
buy)

\$ 2.5

08/19/2005

X

2,000

08/01/1999⁽¹⁾

10/01/2006

common

3,000
(2)

Incentive
Stock

Option
(employee
right to
buy)

\$ 2.5

08/19/2005

X

1,000

08/01/1999⁽¹⁾

10/01/2006

common

1,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TURRILL BOB 601 CORPORATE CIRCLE GOLDEN, CO 80401			Vice President-Marketing	

Signatures

/s/ Robert Turrill 08/22/2005

__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)

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Option vest 10% after the first year, an additional 20% after the second year, an additional 30% after the third year and becomes fully vested in the fourth year.

- (2) The original grant was for 10,000 shares
- (3) This grant has been fully exercised

Remarks:

The broker did not report this transaction to the Company until August 22, 2005, once the grant was fully exercised.

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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