

DENNYS CORP
Form 3
October 20, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Wolf Yvonne | | (Month/Day/Year) | DENNYS CORP [DENN] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | 10/13/2006 | | |
| 203 EAST MAIN STREET | | | (Check all applicable) | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| | (Street) | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| SPARTANBURG,Â SCÂ 29319 | | | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input type="checkbox"/> Form filed by More than One Reporting Person |
| (City) | (State) | (Zip) | (give title below) (specify below) | |
| | | | V.P., Chief People Officer | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| No securities owned | 0 | D | Â |

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of | |

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| | | | | Shares | | (I) (Instr. 5) | |
|--|-------|------------|-----------------|--------|---------|-------------------|---|
| Employee Stock Option (right to purchase) | Â (1) | 02/24/2016 | Common Stock | 36,000 | \$ 4.46 | D | Â |
| Employee Stock Option (right to purchase) | Â (2) | 03/14/2016 | Common Stock | 7,700 | \$ 4.45 | D | Â |
| Restricted Stock Performance Units | Â (3) | Â (3) | Common Stock | 36,000 | \$ (3) | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Wolf Yvonne 203 EAST MAIN STREET SPARTANBURG, SC 29319 | Â | Â | Â V.P., Chief People Officer | Â |

Signatures

Yvonne Wolf 10/19/2006

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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 02/24/06 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 03/14/06 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.

Up to 1/3 of this award may be earned in each of 2006, 2007 and 2008 based on peer group shareholder return performance over an October 2005 to June 2006 time frame for 2006, and a July to June time frame for years 2007 and 2008. The entire award, however, is

(3) earned after five years of continued employment with the Registrant. Units earned will be paid 1/2 in cash and 1/2 in stock based upon a 1-for-1 conversion basis with 50% of an award being paid one year after the award is earned and the remaining 50% being paid after two years contingent upon continued employment with the Registrant.

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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