

EINSTEIN NOAH RESTAURANT GROUP INC
 Form 4
 April 01, 2008

FORM 4

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

OMB APPROVAL

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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 *
 STONEHOUSE S GARRETT

2. Issuer Name and Ticker or Trading Symbol
 EINSTEIN NOAH RESTAURANT GROUP INC [BAGL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 03/31/2008

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

ONE MORNINGSIDE DRIVE
 NORTH, SUITE 200

(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

WESTPORT, CT 06880

(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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	03/31/2008		M		10,000 A \$ 2	10,750	D
Common Stock	03/31/2008		M		10,000 A \$ 4.5	20,750	D
Common Stock	03/31/2008		S ⁽¹⁾		600 D \$ 8.36	20,150	D
Common Stock	03/31/2008		S ⁽¹⁾		400 D \$ 8.37	19,750	D
Common Stock	03/31/2008		S ⁽¹⁾		51 D \$ 8.38	19,699	D

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Common Stock	03/31/2008	<u>S⁽¹⁾</u>	100	D	\$ 8.4	19,599	D
Common Stock	03/31/2008	<u>S⁽¹⁾</u>	149	D	\$ 8.41	19,450	D
Common Stock	03/31/2008	<u>S⁽¹⁾</u>	200	D	\$ 8.43	19,250	D
Common Stock	03/31/2008	<u>S⁽¹⁾</u>	100	D	\$ 8.45	19,150	D
Common Stock	03/31/2008	<u>S⁽¹⁾</u>	200	D	\$ 8.48	18,950	D
Common Stock	03/31/2008	<u>S⁽¹⁾</u>	300	D	\$ 8.49	18,650	D
Common Stock	03/31/2008	<u>S⁽¹⁾</u>	1,800	D	\$ 8.5	16,850	D
Common Stock	03/31/2008	<u>S⁽¹⁾</u>	700	D	\$ 8.51	16,150	D
Common Stock	03/31/2008	<u>S⁽¹⁾</u>	7,500	D	\$ 8.52	8,650	D
Common Stock	03/31/2008	<u>S⁽¹⁾</u>	1,093	D	\$ 8.53	7,557	D
Common Stock	03/31/2008	<u>S⁽¹⁾</u>	1,100	D	\$ 8.54	6,457	D
Common Stock	03/31/2008	<u>S⁽¹⁾</u>	1,200	D	\$ 8.55	5,257	D
Common Stock	03/31/2008	<u>S⁽¹⁾</u>	1,700	D	\$ 8.56	3,557	D
Common Stock	03/31/2008	<u>S⁽¹⁾</u>	300	D	\$ 8.57	3,257	D
Common Stock	03/31/2008	<u>S⁽¹⁾</u>	207	D	\$ 8.58	3,050	D
Common Stock	03/31/2008	<u>S⁽¹⁾</u>	200	D	\$ 8.59	2,850	D
Common Stock	03/31/2008	<u>S⁽¹⁾</u>	100	D	\$ 8.61	2,750	D
Common Stock	03/31/2008	<u>S⁽¹⁾</u>	100	D	\$ 8.62	2,650	D
Common Stock	03/31/2008	<u>S⁽¹⁾</u>	100	D	\$ 8.63	2,550	D
Common Stock	03/31/2008	<u>S⁽¹⁾</u>	100	D	\$ 8.64	2,450	D
	03/31/2008	<u>S⁽¹⁾</u>	300	D		2,150	D

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Common Stock					\$ 8.66		
Common Stock	03/31/2008	S ⁽¹⁾	400	D	\$ 8.75	1,750	D
Common Stock	03/31/2008	S ⁽¹⁾	100	D	\$ 8.76	1,650	D
Common Stock	03/31/2008	S ⁽¹⁾	800	D	\$ 8.77	850	D
Common Stock	03/31/2008	S ⁽¹⁾	100	D	\$ 8.78	750	D

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

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock option (right to buy)	\$ 2	03/31/2008		M	10,000	07/01/2005	01/01/2010	Common Stock	10,000
Stock option (right to buy)	\$ 4.5	03/31/2008		M	10,000	07/01/2006	01/01/2011	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STONEHOUSE S GARRETT ONE MORNINGSIDE DRIVE NORTH		X		

SUITE 200
WESTPORT, CT 06880

Signatures

/s/ Jennifer A. D'Alessandro, as
attorney-in-fact

04/01/2008

**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) This sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on February 29, 2008.

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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