

KNUTSON SUSAN M  
Form 4  
July 25, 2018

**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 \*  
KNUTSON SUSAN M

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)  
141 UNION BLVD., #400  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
07/23/2018

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

LAKESWOOD, CO 80228

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

(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) |     |       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
|                                 |                                      |  |                                | (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 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 of Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3)                    | Price of<br>Derivative<br>Security | (Month/Day/Year)          | (Instr. 8) | Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>5) | Code | V | (A)   | (D) | Date Exercisable          | Expiration<br>Date | Title           | Amo<br>or<br>Num<br>of<br>Shar |
|-------------------------------|------------------------------------|---------------------------|------------|---|------|---|-------|-----|---------------------------|--------------------|-----------------|--------------------------------|
| Incentive<br>Stock<br>Options | \$ 7.79                            | 07/23/2018 <sup>(1)</sup> |            | D   |      |   | 5,520 |     | 03/13/2016 <sup>(2)</sup> | 03/13/2025         | Common<br>Stock | 5,5                            |
| Incentive<br>Stock<br>Options | \$ 4.25                            | 07/23/2018 <sup>(1)</sup> |            | A   |      |   | 2,123 |     | 07/23/2018                | 07/23/2028         | Common<br>Stock | 2,1                            |

## Reporting Owners

| Reporting Owner Name / Address                                 | Relationships |           |            |       |
|--|---------------|-----------|------------|-------|
|  | Director      | 10% Owner | Officer    | Other |
| KNUTSON SUSAN M<br>141 UNION BLVD., #400<br>LAKEWOOD, CO 80228 |               |           | Controller |       |

## Signatures

Susan M.  
Knutson

07/25/2018

\_\_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).

On July 23, 2018, the issuer canceled options of the issuer's common stock granted to the reporting person on March 13, 2015 pursuant to (1) the issuer's option exchange program. In exchange, the reporting person received a replacement option, having an exercise price of \$4.25 per share. The replacement options are fully vested upon issue.

(2) The Incentive Stock Options vested in three equal annual installments with the first installment vesting March 13, 2016.

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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