

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

<div>1. Name and Address of Reporting Person*</div> <div>Jefferies Capital Partners LLC</div> <div>(Last) (First) (Middle)</div> <div>C/O JEFFERIES CAPITAL PARTNERS</div> <div>520 MADISON AVENUE, 10TH FLOOR</div> <div>(Street)</div> <div>NEW YORK NY 10022</div> <div>(City) (State) (Zip)</div>	<div>2. Issuer Name and Ticker or Trading Symbol</div> <div>CAROLS RESTAURANT GROUP, INC.</div> <div>[TAST]</div> <div>3. Date of Earliest Transaction (Month/Day/Year)</div> <div>06/04/2012</div> <div>4. If Amendment, Date of Original Filed (Month/Day/Year)</div>	<div>5. Relationship of Reporting Person(s) to Issuer</div> <div>(Check all applicable)</div> <div>Director X 10% Owner</div> <div>Officer (give title below) Other (specify below)</div> <div>6. Individual or Joint/Group Filing (Check Applicable Line)</div> <div>X Form filed by One Reporting Person</div> <div>Form filed by More than One Reporting Person</div>
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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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock ⁽¹⁾	06/04/2012		S		2,474,630 ⁽²⁾	D	\$5.0336	4,085,109 ⁽¹⁾	I	See footnote ⁽¹⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

<div>1. Name and Address of Reporting Person*</div> <div>Jefferies Capital Partners LLC</div> <div>(Last) (First) (Middle)</div> <div>C/O JEFFERIES CAPITAL PARTNERS</div> <div>520 MADISON AVENUE, 10TH FLOOR</div> <div>(Street)</div> <div>NEW YORK NY 10022</div> <div>(City) (State) (Zip)</div>
<div>1. Name and Address of Reporting Person*</div> <div>JEFFERIES CAPITAL PARTNERS IV LP</div> <div>(Last) (First) (Middle)</div> <div>C/O JEFFERIES CAPITAL PARTNERS</div> <div>520 MADISON AVENUE, 10TH FLOOR</div> <div>(Street)</div> <div>NEW YORK NY 10022</div> <div>(City) (State) (Zip)</div>
<div>1. Name and Address of Reporting Person*</div> <div>Jefferies Employee Partners IV LLC</div> <div>(Last) (First) (Middle)</div>

C/O JEFFERIES CAPITAL PARTNERS		
520 MADISON AVENUE, 10TH FLOOR		
<hr/>		
(Street)		
NEW YORK	NY	10022
<hr/>		
(City)	(State)	(Zip)

1. Name and Address of Reporting Person*		
<u>JCP PARTNERS IV LLC</u>		
<hr/>		
(Last)	(First)	(Middle)
C/O JEFFERIES CAPITAL PARTNERS		
520 MADISON AVENUE		
<hr/>		
(Street)		
NEW YORK	NY	10022
<hr/>		
(City)	(State)	(Zip)

1. Name and Address of Reporting Person*		
<u>JCP IV LLC</u>		
<hr/>		
(Last)	(First)	(Middle)
C/O JEFFERIES CAPITAL PARTNERS		
520 MADISON AVENUE, 10TH FLOOR		
<hr/>		
(Street)		
NEW YORK	NY	10022
<hr/>		
(City)	(State)	(Zip)

1. Name and Address of Reporting Person*		
<u>FRIEDMAN BRIAN P</u>		
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(Last)	(First)	(Middle)
C/O JEFFERIES CAPITAL PARTNERS		
520 MADISON AVENUE, 10TH FLOOR		
<hr/>		
(Street)		
NEW YORK	NY	10022
<hr/>		
(City)	(State)	(Zip)

1. Name and Address of Reporting Person*		
<u>LUIKART JAMES L</u>		
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(Last)	(First)	(Middle)
C/O JEFFERIES CAPITAL PARTNERS		
520 MADISON AVENUE, 10TH FLOOR		
<hr/>		
(Street)		
NEW YORK	NY	10022
<hr/>		
(City)	(State)	(Zip)

Explanation of Responses:

1. See Exhibit 99.1
2. See Exhibit 99.1

Remarks:

(1) This report is filed jointly by Jefferies Capital Partners IV LP, Jefferies Employee Partners IV LLC, JCP Partners IV LLC, JCP IV LLC, Jefferies Capital Partners LLC, Mr. Friedman and Mr. Luikart. The address of each Reporting Person is c/o Jefferies Capital Partners, 520 Madison Avenue, 10th Floor, New York, New York 10022.

Jefferies Capital Partners IV LP, By: its Manager, Jefferies Capital Partners LLC, By: its Managing Member, /s/ Brian P. Friedman
06/06/2012

Jefferies Employee Partners IV LLC, By: its Manager, Jefferies Capital Partners LLC, By: its
06/06/2012

<u>Managing Member, /s/ Brian P. Friedman</u>	
<u>JCP Partners IV LLC, By: its Manager, Jefferies Capital Partners LLC, By: its Managing Member, /s/ Brian P. Friedman</u>	<u>06/06/2012</u>
<u>JCP IV LLC, By: its Managing Member, Jefferies Capital Partners LLC, By: its Managing Member, /s/ Brian P. Friedman</u>	<u>06/06/2012</u>
<u>Jefferies Capital Partners LLC, By: its Managing Member, /s/ Brian P. Friedman</u>	<u>06/06/2012</u>
<u>/s/ Brian P. Friedman</u>	<u>06/06/2012</u>
<u>/s/ James L. Luikart</u>	<u>06/06/2012</u>
** Signature of Reporting Person	Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.

- (1) Jefferies Capital Partners LLC (f/k/a Jefferies Capital Partners IV LLC) ("Manager"), JCP IV LLC ("General Partner"), Brian P. Friedman ("Mr. Friedman") and James L. Luikart ("Mr. Luikart") may be deemed to own beneficially and indirectly the shares of common stock, par value \$0.01 per share ("Common Stock"), of Carrols Restaurant Group, Inc. (the "Company"), owned by (i) Jefferies Capital Partners IV LP ("Jefferies Capital Partners IV"), which beneficially owns 3,546,883 shares of Common Stock; (ii) Jefferies Employee Partners IV LLC ("Jefferies Employee Partners"), which beneficially owns 408,518 shares of Common Stock; and (iii) JCP Partners IV LLC ("JCP Partners" and, together with Jefferies Capital Partners IV and Jefferies Employee Partners, collectively, "Jefferies Capital Partners" and, together with Manager, General Partner, Mr. Friedman and Mr. Luikart, collectively, the "Reporting Persons"), which beneficially owns 129,708 shares of Common Stock. General Partner is the general partner of Jefferies Capital Partners IV and is the managing member of each of Jefferies Employee Partners and JCP Partners, and has the power to vote or direct the vote, and to dispose or direct the disposition of, the shares of Common Stock reported herein which are deemed owned by Jefferies Capital Partners, and, in such capacities, may be deemed to beneficially own the shares of Common Stock reported herein which are deemed owned by Jefferies Capital Partners. General Partner disclaims beneficial ownership of the shares of Common Stock reported herein except to the extent of its pecuniary interest therein. Manager is the manager of Jefferies Capital Partners and the managing member of General Partner, and has the power to vote or direct the vote, and to dispose or to direct the disposition of, the shares of Common Stock reported herein which are deemed owned by Jefferies Capital Partners, and, in such capacity, may be deemed to beneficially own the shares of Common Stock reported herein which are deemed owned by Jefferies Capital Partners. Manager disclaims beneficial ownership of the shares of Common Stock reported herein except to the extent of its pecuniary interest therein. Mr. Luikart and Mr. Friedman are managing members of Manager, and, in such capacity, may be deemed to beneficially own the shares of Common Stock reported herein which are deemed owned by Jefferies Capital Partners. Mr. Luikart and Mr. Friedman disclaim beneficial ownership of the shares of Common Stock reported herein except to the extent of their pecuniary interest therein.
- (2) On June 4, 2012, Jefferies Capital Partners IV sold 2,148,589 shares of Common Stock, Jefferies Employee Partners sold 247,467 shares of Common Stock and JCP Partners sold 78,574 shares of Common Stock.