

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

1. Name and Address of Reporting Person* <u>MADISON DEARBORN PARTNERS II LP</u>  (Last) (First) (Middle) <u>THREE FIRST NATIONAL PLAZA SUITE 3800</u>  (Street) <u>CHICAGO IL 60602</u>  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>12/14/2006</u>	3. Issuer Name and Ticker or Trading Symbol <u>CARROLS RESTAURANT GROUP, INC. [ TAST ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	
		5. If Amendment, Date of Original Filed (Month/Day/Year)	
		6. Individual or Joint/Group Filing (Check Applicable Line)  Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person	

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)
Common Stock	3,198,274	I	See Footnote <sup>(1)</sup>

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: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

1. Name and Address of Reporting Person* <u>MADISON DEARBORN PARTNERS II LP</u>  (Last) (First) (Middle) <u>THREE FIRST NATIONAL PLAZA SUITE 3800</u>  (Street) <u>CHICAGO IL 60602</u>  (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>MADISON DEARBORN CAPITAL PARTNERS II LP</u>  (Last) (First) (Middle) <u>THREE FIRST NATIONAL PLAZA SUITE 3800</u>  (Street) <u>CHICAGO IL 60602</u>  (City) (State) (Zip)

Explanation of Responses:

1. The shares reported are held by Madison Dearborn Capital Partners II, L.P. ("MDCPII"). Madison Dearborn Partners II, L.P. ("MDPII"), the sole general partner of MDCPII, may be deemed to beneficially own the reported shares. John A. Canning, Paul J. Finnegan and Samuel M. Mencoff are the sole members of a limited partner committee of MDPII that has the power, acting by majority vote, to vote or dispose of the shares directly held by MDCPII. Messrs. Canning, Finnegan and Mencoff and MDPII each hereby disclaims any beneficial ownership of any shares directly held by MDCPII, except to the extent of their pecuniary interest therein.

/s/ Madison Dearborn Partners 12/14/2006  
II, L.P., by Madison Dearborn,  
Inc., its General Partner, by

Mark B. Tresnowski, its  
Managing Director  
/s/ Madison Dearborn Capital  
Partners II, L.P., by Madison  
Dearborn Partners II, L.P., its  
General Partner, by Madison  
Dearborn Partners, Inc., its  
General Partner, by Mark B.  
Tresnowski, its Managing  
Director

12/14/2006

\*\* 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 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).

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.**

Information Regarding Joint Filers

Designated Filer of Form 3: Madison Dearborn Partners II, L.P.

Issuer Name and Ticker Symbol: Carrols Restaruant Group, Inc. [TAST]

Joint Filer Names and addresses:

Madison Dearborn Capital Partners II, L.P.  
Three First National Plaza  
Suite 3800  
Chicago, IL 60602

Signatures:

Madison Dearborn Capital Partners II, L.P., by Madison Dearborn Partners II, L.P., its  
General Partner, by Madison Dearborn Partners, Inc., its General Partner, by  
Mark B. Tresnowski, its Managing Director

By: /s/ Mark B. Tresnowski  
Name: &nbs  
p; Mark B. Tresnowski  
Title: Managing Director