

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).



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

OMB APPROVAL

OMB Number: 3235-0287  
Estimated average burden hours per response: 0.5

1. Name and Address of Reporting Person* <u>MADISON DEARBORN PARTNERS LP</u>  (Last) (First) (Middle) <u>THREE FIRST NATIONAL PLAZA</u> <u>SUITE 4600</u>  (Street) <u>CHICAGO</u> <u>IL</u> <u>60602</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CARROLS RESTAURANT GROUP, INC.</u> [ <u>TAST</u> ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner Officer (give title below) <u>X</u> Other (specify below)  <u>See Remarks</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/02/2009</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)  <u>X</u> Form filed by One Reporting Person Form filed by More than One Reporting Person

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			
<u>Common Stock</u>	<u>07/02/2009</u>		<u>S</u>		<u>1,414,929</u>	<u>D</u>	<u>\$5.6148</u>	<u>0</u>	<u>I</u>	<u>See Footnote<sup>(1)</sup></u>

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					

1. Name and Address of Reporting Person* <u>MADISON DEARBORN PARTNERS LP</u>  (Last) (First) (Middle) <u>THREE FIRST NATIONAL PLAZA</u> <u>SUITE 4600</u>  (Street) <u>CHICAGO</u> <u>IL</u> <u>60602</u>  (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>MADISON DEARBORN CAPITAL PARTNERS L P</u>  (Last) (First) (Middle) <u>THREE FIRST NATIONAL PLAZA</u> <u>SUITE 4600</u>  (Street) <u>CHICAGO</u> <u>IL</u> <u>60602</u>  (City) (State) (Zip)

Explanation of Responses:

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

**Remarks:**  
The shares which were previously beneficially owned by Madison Dearborn Partners, LP, when combined with the shares which were previously beneficially owned by Madison Dearborn Partners II, LP (reported on a separate Form 4 as of the date hereof), were greater than 10% of the shares outstanding.

<a href="#"><u>/s/ Madison Dearborn Partners, L.P., by Madison Dearborn Partners, Inc., its General Partner, by Mark B. Tresnowski, its Managing Director</u></a>	<a href="#"><u>07/02/2009</u></a>
<a href="#"><u>/s/ Madison Dearborn Capital Partners, L.P., by Madison Dearborn Partners, L.P., its General Partner, by Madison Dearborn Partners, Inc., its General Partner, by Mark B. Tresnowski, its Managing Director</u></a>	<a href="#"><u>07/02/2009</u></a>
** 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.**