

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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Estimated average burden

hours per response: 0.5

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>Restaurant Brands International Limited Partnership</u> <hr/> (Last) (First) (Middle) 130 KING STREET WEST, SUITE 300 P.O. BOX 339 <hr/> (Street) TORONTO Z4 M5X 1E1 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 11/30/2018	3. Issuer Name and Ticker or Trading Symbol <u>CAROLS RESTAURANT GROUP, INC. [TAST]</u> <hr/> 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) <hr/> 6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
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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)

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			
Convertible Preferred Stock ⁽¹⁾	(1)	(1)	Common Stock	8,755,559	(1)	I	See Footnote ⁽²⁾

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1. Name and Address of Reporting Person* <u>Restaurant Brands International Inc.</u> <hr/> (Last) (First) (Middle) 130 KING STREET WEST, SUITE 300 P.O. BOX 339 <hr/> (Street) TORONTO Z4 M5X 1E1 <hr/> (City) (State) (Zip)

Explanation of Responses:

1. Represents 93 shares of Convertible Preferred Stock, each convertible into 94,145.80 shares of Common Stock, par value \$0.01 per share of the Issuer. The shares of Convertible Preferred Stock are convertible at any time at the option of the holder and do not have an expiration date.

2. This report is being filed jointly by Restaurant Brands International Limited Partnership ("Partnership") and Restaurant Brands International Inc. ("RBI"). The reported securities are owned directly by an indirect subsidiary of Partnership. RBI is the sole general partner of Partnership. Jose E. Cil and Matthew Dunnigan, executive officers of RBI, serve as directors on the Issuer's board of directors.

Remarks:

Officer

/s/ Jon Domanko, Authorized

12/04/2018

Officer

** 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.