

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
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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

1. Name and Address of Reporting Person* <u>BIB Holdings (Bermuda) Ltd.</u>  (Last) (First) (Middle) <u>C/O CODAN SERVICES LTD.</u> <u>CLARENDON HOUSE, 2 CHURCH STREET</u>  (Street) <u>HAMILTON D0</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CARROLS RESTAURANT GROUP, INC.</u> [ TAST ]  3. Date of Earliest Transaction (Month/Day/Year) <u>12/20/2006</u>  4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director X 10% Owner  Officer (give title below) Other (specify below)  6. Individual or Joint/Group Filing (Check Applicable Line)  X Form filed by One Reporting Person Form filed by More than One Reporting Person
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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	12/20/2006		S		2,666,667	D	\$12.155	3,729,870	D <sup>(1)</sup>	

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)
							Date Exercisable	Expiration Date					
					Code	V			Title	Amount or Number of Shares			

1. Name and Address of Reporting Person* <u>BIB Holdings (Bermuda) Ltd.</u>  (Last) (First) (Middle) <u>C/O CODAN SERVICES LTD.</u> <u>CLARENDON HOUSE, 2 CHURCH STREET</u>  (Street) <u>HAMILTON D0</u>  (City) (State) (Zip)	1. Name and Address of Reporting Person* <u>Bahrain International Bank (E.C.).</u>  (Last) (First) (Middle) <u>HEDAYA BUILDING II</u> <u>P.O. BOX 5016</u>  (Street) <u>MANAMA C6</u>  (City) (State) (Zip)
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Explanation of Responses:

1. BIB Holdings (Bermuda) Ltd. is a wholly-owned subsidiary of Bahrain International Bank (E.C.). This Form 3 is being jointly filed by BIB Holdings (Bermuda) Ltd. and Bahrain International Bank (E.C.) to report the shares of common stock that are directly and indirectly beneficially owned by such reporting persons, respectively.

/s/ Olaseni Adeyemi Sonuga 12/20/2006  
\*\* 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 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.**