

Form 144

FORM 144

NOTICE OF PROPOSED SALE OF SECURITIES  
PURSUANT TO RULE 144 UNDER THE SECURITIES ACT OF 1933

## 144: Filer Information

Filer CIK 0001777553  
Filer CCC XXXXXXXXX  
Is this a LIVE or TEST Filing?  LIVE  TEST

### Submission Contact Information

Name  
Phone  
E-Mail Address

## 144: Issuer Information

Name of Issuer CARROLS RESTAURANT GROUP, INC.  
SEC File Number 001-33174  
Address of Issuer 968 James Street  
Syracuse  
NEW YORK  
13203  
Phone 315-424-0513  
Name of Person for Whose Account the Securities are To Be Sold Cambridge Franchise Holdings, LLC

See the definition of "person" in paragraph (a) of Rule 144. Information is to be given not only as to the person for whose account the securities are to be sold but also as to all other persons included in that definition. In addition, information shall be given as to sales by all persons whose sales are required by paragraph (e) of Rule 144 to be aggregated with sales for the account of the person filing this notice.

Relationship to Issuer Affiliate

## 144: Securities Information

Title of the Class of Securities To Be Sold	Name and Address of the Broker	Number of Shares or Other Units To Be Sold	Aggregate Market Value	Number of Shares or Other Units Outstanding	Approximate Date of Sale	Name the Securities Exchange
Common Stock, par value \$0.01 per share (???) Common Stock(???)	Jefferies LLC ("Jefferies") 520 Madison Avenue New York NY 10022	3692682	27251993	54494314	08/18/2023	Nasdaq

Furnish the following information with respect to the acquisition of the securities to be sold and with respect to the payment of all or any part of the purchase price or other consideration therefor:

## 144: Securities To Be Sold

Title of the Class	Date you Acquired	Nature of Acquisition Transaction	Name of Person from Whom Acquired	Is this a Gift?	Date Donor Acquired	Amount of Securities Acquired	Date of Payment	Nature of Payment *
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Common Stock	04/30/2019	Merger (1)(2)	Issuer	<input type="checkbox"/>	7364413	04/30/2019	Merger consideration (1)(2)
Common Stock	08/29/2019	Conversion of Series C Preferred Stock into Common Stock (1)(2)	Issuer	<input type="checkbox"/>	7450402	08/29/2019	Conversion of merger consideration (1)(2)

\* If the securities were purchased and full payment therefor was not made in cash at the time of purchase, explain in the table or in a note thereto the nature of the consideration given. If the consideration consisted of any note or other obligation, or if payment was made in installments describe the arrangement and state when the note or other obligation was discharged in full or the last installment paid.

Furnish the following information as to all securities of the issuer sold during the past 3 months by the person for whose account the securities are to be sold.

## 144: Securities Sold During The Past 3 Months

Nothing to Report

## 144: Remarks and Signature

Remarks (1)Acquisition pursuant to a merger/Series C preferred stock conversion. (2)On 8/18/2023, Filer ("CFH") entered into a Master Forward Confirmation (the "Master") with Jefferies relating to forward sales (each, a "Forward") covering up to the max. amount of shares permitted by Rule 144 of the Securities Act. Pursuant to a first confirmation supplementing the Master, CFH is obligated to deliver Common Stock (each, a "Forward Share") to Jefferies on the settlement date, which will be one settlement cycle after the Forward's final day, or such earlier date (i) elected by CFH or (ii) on which the Issuer's open trading window closes. CFH will receive a cash payment based on a price per Forward Share equal to the product of (i)100% minus Jefferies' commission and (ii)a price per Forward Share equal to a weighted-average of the daily VWAP during the Forward, such weighting with respect to each trading day during the Forward to be based on the number of Forward Shares for such trading day.

Date of Notice 08/18/2023

### **ATTENTION:**

The person for whose account the securities to which this notice relates are to be sold hereby represents by signing this notice that he does not know any material adverse information in regard to the current and prospective operations of the Issuer of the securities to be sold which has not been publicly disclosed. If such person has adopted a written trading plan or given trading instructions to satisfy Rule 10b5-1 under the Exchange Act, by signing the form and indicating the date that the plan was adopted or the instruction given, that person makes such representation as of the plan adoption or instruction date.

Signature /s/ Matthew Perelman

**ATTENTION: Intentional misstatements or omission of facts constitute Federal Criminal Violations (See 18 U.S.C. 1001)**