

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 II LP</u>			2. Issuer Name and Ticker or Trading Symbol <u>CARROLS RESTAURANT GROUP, INC.</u> [TAST]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) X Other (specify below) See Remarks	
(Last) (First) (Middle) <u>THREE FIRST NATIONAL PLAZA</u> <u>SUITE 4600</u>			3. Date of Earliest Transaction (Month/Day/Year) <u>07/02/2009</u>			
(Street) <u>CHICAGO IL 60602</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)			
(City) (State) (Zip)					6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person X 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			
Common Stock	07/02/2009		S		1,414,940	D	\$5.6148	0	I	See Footnote ⁽¹⁾

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	(A)	(D)	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</u> <u>SUITE 4600</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</u> <u>SUITE 4600</u>		
(Street) <u>CHICAGO IL 60602</u>		
(City)	(State)	(Zip)

Explanation of Responses:
1. The shares reported as sold were held of record by Madison Dearborn Capital Partners II, L.P. ("MDCPII"). Madison Dearborn Partners II, L.P. ("MDPII"), the sole general partner of MDCPII, could be 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 MDPII that has the power, acting by majority

vote, to vote or dispose of shares directly held by MDCPII. Messrs. Canning, Finnegan and Mencoﬀ and MDPII 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 II, LP, when combined with the shares which were previously beneficially owned by Madison Dearborn Partners, LP (reported on a separate Form 4 as of the date hereof), were greater than 10% of the shares outstanding.

<u>/s/ Madison Dearborn Partners II, L.P., by Madison Dearborn Partners, Inc., its General Partner, by Mark B. Tresnowski, its Managing Director</u>	<u>07/02/2009</u>
<u>/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</u>	<u>07/02/2009</u>
** 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.