FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

W	'ashington,	D.C.	20549

gton, D.C. 20549	OMB APPROVAL

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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

Class Green Common Stock, par value \$0.01 per share Common Stock	1. Name and Address of Reporting $Person^\star$						2. Issuer Name and Ticker or Trading Symbol CARROLS RESTAURANT GROUP, INC.								5. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
Common Stock, par value \$0.01 per share Common Stock, par value \$0.0	Sloane Alexander R								<u>vic</u>	,1/1		INI GIVE	<u>, о е, 1</u>	<u></u>						wner	
Common Stock, par value \$0.01 per share Sh	, ,	`	,	Middle)		3. [Date of Earliest Transaction (Month/Day/Year)														
Table - Non-Derivative Securities Acquired Disposed of, or Beneficially Owned Securities Securi				4. If	4. If Amendment, Date of Original Filed (Month/Day/Year)									Line) X Form filed by One Reporting Person							
2. Transaction (Month/Day/Year) 2. T	(City)	(St	ate) (2	Zip)		-															
Date Month/Day/ven Park Execution Date Month/Day/ven Park			Tabl	e I - N	lon-Deriv	/ative	Secu	ırities	Ac	quire	ed, C	Disposed o	of, or l	Benefic	ially Owr	ned					
Code V	Date		Date		Execution Date, if any		, 1	Transaction Code (Instr.		Disposed Of (D) (Instr. 3, 4 and		d (A) or r. 3, 4 and	Securities Beneficially Owned Following		Form: Direct (D) or Indirect		Indirect Beneficial Ownership (Instr.				
Common Stock, par value \$0.01 per share										Code	v	Amount		Price	Transaction(s)						
Common Stock, par value \$0.01 per share				08/13/2019					P		200	A	\$7.5	11,909		D					
Common Stock, par value \$0.01 per share	Common Stock, par value \$0.01 per share 08/13/		08/13/20	19				P		4,999	A	\$7.51	16,908		D						
Common Stock, par value \$0.01 per share 08/13/2019	- 1 08		08/13/20	19				P		140	A	\$7.52	17,048		D						
Common Stock, par value \$0.01 per share Decivative Securities (Instr. 3) Coversion Content of Derivative Securities (Instr. 3) Code V (A) (D) Date Exercisable and Security Code V (A) (D) Date Exercisable Expiration Title Expiration Title Code V (A) (D) Date Exercisable Expiration Title Code V (A) (08/13/2019					P		420	A	\$7.53	17,468		D					
Common Stock, par value \$0.01 per share Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative Securities Acquired (a) or Exercise Price of Derivative Securities (Instr. 3) 2. Conversion or Exercise Price of Derivative Securities (Instr. 3) A price of Derivative Securities (Instr. 4) A price of Securities (Instr. 4) A price of Derivative Securities (Instr. 5) A price of Derivative Securities (Instr. 6) A price of Derivative Securitie	Common Stock, par value \$0.01 per share		08/13/2019					P		301	A	\$7.54	17,769		D						
Series C Convertible Pref. Stock, par value \$0.01 per share 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) Price of Derivative Security Security Securities (Instr. 3) Amount of Derivative Security Securities (Instr. 4) Amount of Derivative Security (Instr. 3) Amount of Derivative Security (Instr. 4) Amount of Shares Amount of Shares	- 1 18/13/.		08/13/20	19				P		7,255 A \$7.56 25,024		D	D								
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(e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative Security (Instr. 3) 2. Conversion or Exercise Price of Derivative Security (Instr. 3) 4. Transaction Date (Month/Day/Year) 5. Number of Execution Date (Month/Day/Year) 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) 8. Price of Derivative Security (Instr. 5) 9. Number of derivative Security (Instr. 5) Ownership Form: Disposed of (D) (Instr. 3, 4 and 5) (Instr. 4) Code V (A) (D) Date Exercisable Expiration Date (Month/Day/Year) Transaction Date (Month/Day/Year) 7. Title and Amount of Securities Underlying Derivative Security (Instr. 5) Reported (I) (Instr. 4) Amount or Number of Derivative Security (Instr. 4) Number of Derivative Security (Instr. 5) Number of Derivative Security (Instr. 4) Number of Derivative Security (Instr. 5) Number of Derivative Security (Instr. 4) Number of Derivative Security (Instr. 5) Number of Derivative Security (Instr. 4) Number of Derivative Security (Instr. 4) Number of Derivative Security (Instr. 4) Number of Amount of Securities (Instr. 4) Number of Amount of Securities (Instr. 4) Number of Derivative Security (Instr. 3) Number of Amount of Securities (Instr. 4) Number of Amount of Security (Instr. 5) Number of Amount of Securities (Instr. 4) Number o	Series C Convertible Pref. Stock, par value \$0.01 per share											10,000									
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Date Expiration of	1. Title of Derivative Conversion or Exercise Price of Derivative Conversion or Exercise Price of Derivative Conversion or Exercise Price of Derivative Conversion Oate (Month/Day/Year) (Month/Day/Year)		emed tion Date,	4. Transa Code	saction of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4		ber tive ties ed	6. Date Ex Expiration (Month/Da		ercisable and Date	7. Title and Amount of Securities Underlying Derivative Security (Instr.		8. Price of Derivative Security (Instr. 5)	derivative Securities Beneficially Owned Following Reported Transaction(s)		Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		of Indirect Beneficial Ownership			
						Code	v	(A) ((D)		cisable		Title	or Number of							

- 1. These shares of Common Stock, par value \$0.01 per share (the "Common Stock"), of Carrols Restaurant Group, Inc (the "Issuer" are owned of record by Cambridge Franchise Holdings, LLC ("CFH") and were acquired by CFH pursuant to the Agreement and Plan of Merger, dated as of February 19, 2019 (the "Merger Agreement"), by and among the Issuer, Carrols Holdco Inc., GRC MergerSub Inc., GRC MergerSub LLC, Cambridge Franchise Partners, LLC ("CFP"), CFH and New CFH, LLC.
- 2. Matthew Perelman and Alexander Sloane are the managing principals of CFP, which is the sole member and manager of CFH. Accordingly, each of Matthew Perelman, Alexander Sloane and CFP may be deemed to beneficially own the securities of the Issuer held by CFH. The filing of this statement on Form 4 shall not be deemed an admission that any of the reporting persons beneficially owns any securities of the Issuer not owned directly by such reporting person, and each reporting person disclaims any beneficial ownership of any securities of the Issuer, for purposes of Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise, except to the extent of such reporting person's pecuniary interest therein. The reporting persons may be deemed to constitute a "group" within the meaning of Section 13(d)(3) of the Exchange Act. The filing of this statement on Form 4 shall not be deemed an admission that any reporting person is a member of such a group.
- 3. Each of Matthew Perelman and Alexander Sloane was appointed to the board of directors of the Issuer as a representative of CFH and, pursuant to the Registration Rights and Stockholders' Agreement entered into by the Issuer and CFH on April 30, 2019, CFH has certain rights to nominate directors for election to the board of directors of the Issuer. Accordingly, each of CFH and CFP may be deemed a "director by deputization" solely for purposes of Section 16 of the Exchange Act.
- 4. These shares of Series C Convertible Preferred Stock, par value \$0.01 per share (the "Series C Preferred Stock"), of the Issuer are held of record by CFH and were acquired by CFH pursuant to the Merger Agreement. The Series C Preferred Stock is not convertible into Common Stock unless and until the stockholders of the Issuer approve the issuance of shares of Common Stock upon such conversion in accordance with the applicable rules of the Nasdaq Stock Market LLC. Upon the receipt of such stockholder approval, each share of Series C Preferred Stock will automatically convert into a number of shares of Common Stock determined in accordance with the certificate of designations pursuant to which the Series C Preferred stock was issued. The Series C Preferred Stock is initially convertible into an aggregate of 7,450,402 shares of Common Stock.

Remarks:

/s/ Alexander R. Sloane

08/15/2019

** 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.