

Makula David
Form 4
August 18, 2011

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Oak Street Capital Management, LLC

2. Issuer Name and Ticker or Trading Symbol
RED ROBIN GOURMET BURGERS INC [RRGB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

111 SOUTH WACKER DRIVE, 33RD FLOOR

(Street)

CHICAGO, IL 60606

(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
08/16/2011

Director 10% Owner
 Officer (give title below) Other (specify below)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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	08/16/2011		D					\$ 34.11 (4)	659,835	I	See footnotes (1) (2) (3)
Common Stock	08/17/2011		D					\$ 33.01 (6)	651,447	I	See footnotes (1) (3) (5)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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various managed accounts (the "Oak Street Accounts"). Mr. Makula is the sole manager and sole member of Capital Management. Capital Management, the SPV Fund, the Master Fund and Mr. Makula shall be referred to herein as the "Reporting Persons."

- As of August 16, 2011, Capital Management had an indirect pecuniary interest in 657,566 Shares, which consisted of (i) 382,276 Shares directly held by the SPV Fund; (ii) 258,310 Shares directly held by the Master Fund; and (iii) 16,980 Shares directly held by other Oak Street Accounts. As of August 16, 2011, Mr. Makula had a pecuniary interest in 659,835 Shares, which consisted of (i) a direct pecuniary interest in 2,269 restricted stock units directly held by him under the issuer's Amended and Restated 2007 Performance Incentive Plan; and (ii) an indirect pecuniary interest in the 657,566 Shares in which Capital Management had a direct pecuniary interest.
- (3) Each Reporting Person disclaims beneficial ownership of the reported securities except to the extent of its pecuniary interest therein.

- The price reported is a weighted average price. The Shares were sold in multiple transactions at prices ranging from \$33.74 to \$34.615, inclusive. The Reporting Persons undertake to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of Shares sold at each separate price within the range set forth in this footnote.
- (4)

- As of August 17, 2011, Capital Management had an indirect pecuniary interest in 649,178 Shares, which consisted of (i) 375,659 Shares directly held by the SPV Fund; (ii) 256,663 Shares directly held by the Master Fund; and (iii) 16,856 Shares directly held by other Oak Street Accounts. As of August 17, 2011, Mr. Makula had a pecuniary interest in 651,447 Shares, which consisted of (i) a direct pecuniary interest in 2,269 restricted stock units directly held by him under the issuer's Amended and Restated 2007 Performance Incentive Plan; and (ii) an indirect pecuniary interest in the 649,178 Shares in which Capital Management had a direct pecuniary interest.
- (5)

- The price reported is a weighted average price. The Shares were sold in multiple transactions at prices ranging from \$33.00 to \$33.06, inclusive. The Reporting Persons undertake to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of Shares sold at each separate price within the range set forth in this footnote.
- (6)

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