

CARROLS RESTAURANT GROUP, INC.  
Form SC 13G/A  
July 08, 2009

**OMB APPROVAL**  
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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**Schedule 13G**

**Under the Securities Exchange Act of 1934**

**(Amendment No. 1)\***

**Carrols Restaurant Group, Inc.**

(Name of Issuer)

**Common Stock, \$0.01 Par Value**

(Title of Class of Securities)

**14574X 10 4**

(CUSIP Number)

Edgar Filing: CARROLS RESTAURANT GROUP, INC. - Form SC 13G/A

July 2, 2009

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page. The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1 NAMES OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY):

Madison Dearborn Capital Partners, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

- 0 -

SHARES

6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

- 0 - (See Item 4)

EACH

7 SOLE DISPOSITIVE POWER

REPORTING

PERSON

- 0 -

8 SHARED DISPOSITIVE POWER

WITH

- 0 - (See Item 4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

- 0 - (See Item 4)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

- 0 -

12 TYPE OF REPORTING PERSON (See Instructions)

PN

1 NAMES OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY):

Madison Dearborn Partners, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

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WITH

- 0 - (See Item 4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

- 0 - (See Item 4)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

- 0 -

12 TYPE OF REPORTING PERSON (See Instructions)

PN

1 NAMES OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY):

Madison Dearborn Capital Partners II, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

- 0 -

SHARES

6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

- 0 - (See Item 4)

EACH

7 SOLE DISPOSITIVE POWER

REPORTING

PERSON

- 0 -

8 SHARED DISPOSITIVE POWER

WITH

- 0 - (See Item 4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

- 0 - (See Item 4)

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11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

- 0 -

12 TYPE OF REPORTING PERSON (See Instructions)

PN



1 NAMES OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY):

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5 SOLE VOTING POWER

NUMBER OF

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SHARES

6 SHARED VOTING POWER

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OWNED BY

- 0 - (See Item 4)

EACH

7 SOLE DISPOSITIVE POWER

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PERSON

- 0 -

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WITH

- 0 - (See Item 4)

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- 0 - (See Item 4)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

- 0 -

12 TYPE OF REPORTING PERSON (See Instructions)

PN

**Item 1 (a) Name of Issuer:**

Carrols Restaurant Group, Inc.

**Item 1 (b) Address of Issuer s Principal Executive Offices:**

968 James Street

Syracuse, New York 13203

**Item 2 (a) Name of Person Filing:**

This Amendment No. 1 to Statement on Schedule 13G is being jointly filed by each of the following persons pursuant to Rule 13-d(1)(k) promulgated by the Securities and Exchange Commission pursuant to Section 13 of the Securities Exchange Act of 1934, as amended (the "Act"): (1) Madison Dearborn Capital Partners, L.P. ("MDCP"); (2) Madison Dearborn Partners, L.P. ("MDP"); (3) Madison Dearborn Capital Partners II, L.P. ("MDCPII"); and (4) Madison Dearborn Partners II, L.P. ("MDPII"), each of which is referred to as a "Reporting Person," or collectively, the "Reporting Persons." The Reporting Persons have entered into a Joint Filing Agreement, a copy of which was attached as Exhibit A to Schedule 13G filed by the Reporting Persons on February 14, 2007, pursuant to which the Reporting Persons have agreed to file this statement and any amendments thereto jointly in accordance with the provisions of Rule 13d-1(k)(1) under the Act.

The Reporting Persons may be deemed to constitute a "group" for purposes of Section 13(d)(3) of the Act. Pursuant to Rule 13d-4 of the Act, the Reporting Persons expressly declare that the filing of this statement shall not be construed as an admission that any such person is, for the purposes of Section 13(d) and/or Section 13(g) of the Act or otherwise, the beneficial owner of any securities covered by this statement held by any other person. The Reporting Persons expressly disclaim that they have agreed to act as a group other than as described in this Schedule 13G.

**Item 2 (b) Address of Principal Business Office or, if none, Residence:**

The address of the principal business office of each of the Reporting Persons is Three First National Plaza, Suite 4600, Chicago, Illinois 60602.

**Item 2 (c) Citizenship:**

Each of the Reporting Persons is a limited partnership organized under the laws of the State of Delaware.

**Item 2 (d) Title of Class of Securities:**

Common Stock, par value \$0.01 per share.

**Item 2 (e) CUSIP Number:**

14574X 10 4

**Item 3 If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e)  An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E).
- (f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F).
- (g)  A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G).
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).
- (j)  Group, in accordance with §240.13d-1(b)(1)(ii)(J).

Not Applicable.

**Item 4 Ownership:**

(a) Amount beneficially owned:

-0-

(b) Percent of class:

-0-

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote:

-0-

(ii) shared power to vote or to direct the vote:

-0-

(iii) sole power to dispose or to direct the disposition of:

-0-

(iv) shared power to dispose or to direct the disposition of:

-0-

**Item 5 Ownership of Five Percent or Less of a Class:**

If this statement is being filed to report the fact that as of the date hereof each of the Reporting Persons has ceased to be the beneficial owner of more than five percent of the class of securities, check the following x.

**Item 6 Ownership of More Than Five Percent on Behalf of Another Person:**

Not Applicable.

**Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company:**

Not Applicable.

**Item 8 Identification and Classification of Members of the Group:**

Not Applicable.

**Item 9 Notice of Dissolution of Group:**

Not Applicable.

**Item 10 Certification:**

Not Applicable.

13G

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: July 2, 2009

MADISON DEARBORN CAPITAL PARTNERS, L.P.

By: Madison Dearborn Partners, L.P.  
Its: General Partner

By: Madison Dearborn Partners, Inc.  
Its: General Partner

By: /s/ Mark B. Tresnowski  
Managing Director

MADISON DEARBORN PARTNERS, L.P.

By: Madison Dearborn Partners, Inc.  
Its: General Partner

By: /s/ Mark B. Tresnowski  
Managing Director

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: /s/ Mark B. Tresnowski  
Managing Director

MADISON DEARBORN PARTNERS II, L.P.

By: Madison Dearborn Partners, Inc.  
Its: General Partner

By: /s/ Mark B. Tresnowski  
Managing Director