DUNKIN' BRANDS GROUP, INC.

Form 4

November 23, 2011

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, 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

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(b).

1. Name and Address of Reporting Person * TRAVIS NIGEL

2. Issuer Name and Ticker or Trading Symbol

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

Issuer

DUNKIN' BRANDS GROUP, INC. [DNKN]

(Check all applicable)

CEO & President

5. Relationship of Reporting Person(s) to

(Last) (First) (Middle)

(Street)

11/22/2011

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

X_ Officer (give title below)

10% Owner Other (specify

C/O DUNKIN' BRANDS GROUP. INC., 130 ROYALL STREET

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

_X__ Director

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

CANTON, MA 02021

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 4. Securities Acquired (A) or 5. Amount of 7. Nature of 1. Title of 2. Transaction Date 2A. Deemed 6. TransactiorDisposed of (D) Security (Month/Day/Year) Execution Date, if Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial (Month/Day/Year) Ownership (Instr. 8) Owned Direct (D) or Indirect **Following** (Instr. 4) Reported (I) (A) Transaction(s) (Instr. 4) or (Instr. 3 and 4) Code V Amount (D) Price Common 11/22/2011 S 200,000 D 74,377 D Stock 24.7233

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 or Derivative Securities Acquired (A) or Disposed of (I (Instr. 3, 4, and 5)	Expiration I (Month/Day or	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (I	Date Exercisable	Expiration Date	Title	Amount o Number o Shares	
Option to purchase Common Stock	\$ 3.02	11/22/2011		A	438,871	(1)(2)	02/23/2020	Common Stock	438,871	

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
TRAVIS NIGEL C/O DUNKIN' BRANDS GROUP, INC. 130 ROYALL STREET CANTON, MA 02021	X		CEO & President			

Signatures

/s/ Richard Emmett, as attorney-in-fact for Nigel
Travis 11/23/2011

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- On 02/23/2010, the reporting person was granted an option to purchase 1,915,499 shares of Common Stock. The option vests based upon time (five equal annual installments that began on 02/23/2010) and performance (investment returns to investment funds affiliated with Bain Capital Partners, LLC, The Carlyle Group and Thomas H. Lee Partners, L.P. (collectively, the "Sponsors")) criteria.
 - As a result of the sale of shares by the Sponsors, the performance criteria was met with respect to 438,871 shares of common stock subject to this option award, resulting in vesting of the option as to 175,548 shares and an additional 263,323 shares that are eligible to
- (2) vest in three equal annual installments beginning on 02/23/2012. In total, following this event, the performance criteria has been met with respect to an aggregate of 507,616 shares of common stock subject to this option award, with 203,046 of such shares vested and the remaining 304,570 of such shares eligible to vest in three equal annual installments beginning on 02/23/2012.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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