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CLINTON GROUP INC  
Form SC 13D  
June 24, 2010

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

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SCHEDULE 13D  
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO  
RULE 13d-2(a)

Under the Securities Exchange Act of 1934  
(Amendment No.1)\*

Red Robin Gourmet Burgers, Inc.

-----  
(Name of Issuer)

Common Stock, Par Value \$0.001 Per Share

-----  
(Title of Class of Securities)

75689M101

-----  
(CUSIP Number)

Marc Weingarten, Esq. and  
David E. Rosewater, Esq.  
Schulte Roth & Zabel LLP  
919 Third Avenue  
New York, New York 10022  
(212) 756-2000

-----  
(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

June 24, 2010

-----  
(Date of Event which Requires  
Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. [ ]

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

(Continued on following pages)

(Page 1 of 12 Pages)

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\* The remainder of this cover page shall be filled out for a reporting person's

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initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on 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).

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CUSIP NO. 75689M101  
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SCHEDULE 13D

-----  
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-----  
1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
  
CLINTON GROUP, INC.  
-----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS\*  
  
AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
  
DELAWARE

7 SOLE VOTING POWER  
  
- 0 -

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

8 SHARED VOTING POWER  
  
948,665 (See Item 6)

9 SOLE DISPOSITIVE POWER  
  
- 0 -

10 SHARED DISPOSITIVE POWER  
  
948,665 (See Item 6)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON  
  
948,665 (See Item 6)

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-----  
 12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
 CERTAIN SHARES\* [ ]  
 -----  
 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
 6.08% (See Item 6)  
 -----  
 14 TYPE OF REPORTING PERSON\*  
 IA; CO  
 -----

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 -----

1 NAME OF REPORTING PERSON  
 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
 CLINTON MAGNOLIA MASTER FUND, LTD.  
 -----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [X]  
 (b) [ ]  
 -----

3 SEC USE ONLY  
 -----

4 SOURCE OF FUNDS\*  
 WC  
 -----

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
 TO ITEMS 2(d) or 2(e) [ ]  
 -----

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
 CAYMAN ISLANDS  
 -----

7 SOLE VOTING POWER  
 - 0 -  
 -----

8 SHARED VOTING POWER  
 851,665 (See Item 6)  
 -----

9 SOLE DISPOSITIVE POWER  
 - 0 -  
 -----

10 SHARED DISPOSITIVE POWER  
 851,665 (See Item 6)  
 -----

NUMBER OF  
 SHARES  
 BENEFICIALLY  
 OWNED BY  
 EACH  
 REPORTING  
 PERSON WITH

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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

851,665 (See Item 6)

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

[ ]

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

5.46%(See Item 6)

14 TYPE OF REPORTING PERSON\*

CO

\* SEE INSTRUCTIONS

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1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

CLINTON SPECIAL OPPORTUNITIES MASTER FUND, LTD.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [x]  
(b) [ ]

3 SEC USE ONLY

4 SOURCE OF FUNDS\*

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) [ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

CAYMAN ISLANDS

7 SOLE VOTING POWER

- 0 -

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 8 SHARED VOTING POWER

97,000

9 SOLE DISPOSITIVE POWER

- 0 -

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10 SHARED DISPOSITIVE POWER

97,000

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

97,000

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

[ ]

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

0.62%

14 TYPE OF REPORTING PERSON\*

CO

\* SEE INSTRUCTIONS

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1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

GEORGE HALL

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) [X]

(b) [ ]

3 SEC USE ONLY

4 SOURCE OF FUNDS\*

AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

[ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

UNITED STATES

7 SOLE VOTING POWER

- 0 -

NUMBER OF  
SHARES  
BENEFICIALLY

8 SHARED VOTING POWER

948,665 (See Item 6)

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OWNED BY  
EACH  
REPORTING  
PERSON WITH

9 SOLE DISPOSITIVE POWER

- 0 -

10 SHARED DISPOSITIVE POWER

948,665 (See Item 6)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

948,665 (See Item 6)

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES\*

[ ]

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

6.08% (See Item 6)

14 TYPE OF REPORTING PERSON\*

IN

\* SEE INSTRUCTIONS

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1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

SPOTLIGHT ADVISORS, LLC.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [X]  
(b) [ ]

3 SEC USE ONLY

4 SOURCE OF FUNDS\*

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEMS 2(d) or 2(e) [ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

7 SOLE VOTING POWER

- 0 -

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NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER
	3,700	
	9	SOLE DISPOSITIVE POWER
	- 0 -	
	10	SHARED DISPOSITIVE POWER
	3,700	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON	
	3,700	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	
	[ ]	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	Less than 0.1%	
14	TYPE OF REPORTING PERSON*	
	CO	

\* SEE INSTRUCTIONS

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1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
	GREGORY P. TAXIN	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	(a) [X] (b) [ ]
3	SEC USE ONLY	
4	SOURCE OF FUNDS*	
	AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)	[ ]
6	CITIZENSHIP OR PLACE OF ORGANIZATION	

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UNITED STATES

	7	SOLE VOTING POWER	
		- 0 -	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER	
		3,700	
	9	SOLE DISPOSITIVE POWER	
		- 0 -	
	10	SHARED DISPOSITIVE POWER	
		3,700	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON		
	3,700		
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*		
	[ ]		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		
	Less than 0.1%		
14	TYPE OF REPORTING PERSON*		
	IN		

\* SEE INSTRUCTIONS

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ITEM 1. SECURITY AND ISSUER.

The Schedule 13D filed on June 10, 2010 (the "Schedule 13D") by the Clinton Group, Inc., a Delaware corporation ("CGI"), Clinton Magnolia Master Fund, Ltd., a Cayman Islands exempted company ("CMAG"), Clinton Special Opportunities Master Fund, Ltd. a Cayman Islands exempted company ("CSO"), George Hall (CGI, CMAG, CSO and George Hall, collectively "Clinton"), Spotlight Advisors, LLC, a Delaware Limited Liability Company ("SAL"), and Gregory Taxin (SAL and Gregory Taxin, collectively "Spotlight," and collectively with Clinton, the "Reporting Persons") relating to the shares of Common Stock, \$0.001 par value per share (the "Shares"), of Red Robin Gourmet Burgers, Inc., a Delaware corporation (the "Issuer"), is hereby amended as set forth below by this Amendment No.1 to the Schedule 13D.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.



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Item 3 of the Schedule 13D is hereby amended and restated in its entirety as follows:

Funds for the purchase of the Shares reported herein were derived from available capital of CMAG, CSO and SAL. A total of approximately \$20,035,000 was paid to acquire such Shares.

### ITEM 4. PURPOSE OF TRANSACTION.

Item 4 of the Schedule 13D is hereby amended to include the following:

On June 23, 2010, representatives of the Reporting Persons had a call with Pattye Moore, Chairwoman of the Board, and Robert Aiken, independent member of the Board. The topics raised by the Reporting Persons included: (i) the Reporting Persons' views about the substantial upside in the stock and their continuing investments in the stock of the Issuer; (ii) the role and responsibility of the Board in the event the company receives a buyout proposal; and (iii) the importance of rapidly concluding the various initiatives outlined in the Settlement Agreement.

### ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

Item 5 of the Schedule 13D is hereby amended and restated in its entirety as follows:

(a) The aggregate percentage of Shares beneficially owned by the Reporting Persons is based upon 15,602,353 Shares outstanding, which is the total number of Shares outstanding as of May 18, 2010 as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 21, 2010 for the period ended April 18, 2010.

As of the close of business on June 24, 2010, Clinton may be deemed the beneficial owners of an aggregate of 948,665 Shares constituting approximately 6.10% of the Shares outstanding. Spotlight may be deemed to beneficially own 3,700 Shares constituting less than 0.1% of the Shares outstanding.

By virtue of the Letter Agreement, the Reporting Persons may be deemed to have formed a "group" within the meaning of Section 13(d)(3) of the Securities Act of 1934 and may be deemed to beneficially own 952,365 Shares, constituting approximately 6.10% of the Shares outstanding. However, (i) Clinton expressly disclaims beneficial ownership of the Shares beneficially owned by Spotlight and (ii) Spotlight expressly disclaims beneficial ownership of the Shares beneficially owned by Clinton.

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(b) By virtue of investment management agreements with CMAG and CSO, CGI has the power to vote or direct the voting, and to dispose or direct the disposition, of all of the 948,665 Shares beneficially owned by CMAG and CSO. By virtue of his direct and indirect control of CGI and CSO, George Hall is deemed to have shared voting power and shared dispositive power with respect to all Shares as to which CGI and CSO has voting power or dispositive power.

By virtue of his direct control as managing member of SAL, Gregory Taxin is deemed to have shared voting power and shared dispositive power with respect to all Shares as to which SAL has voting power or dispositive power.

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(c) Information concerning transactions in the Shares effected by the Reporting Persons during the past sixty days is set forth in Schedule B hereto and is incorporated herein by reference. Unless otherwise indicated, all of such transactions were effected in the open market.

(d) No person (other than the Reporting Persons) is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Shares.

(e) Not applicable.

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SIGNATURES

After reasonable inquiry and to the best of his or its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: [June 24, 2010]

CLINTON GROUP, INC.

By: /s/ Francis Ruchalski  
-----

Name: Francis Ruchalski  
Title: Chief Financial Officer

CLINTON MAGNOLIA MASTER FUND, LTD.

By: Clinton Group, Inc. its investment  
manager

By: /s/ Francis Ruchalski  
-----

Name: Francis Ruchalski  
Title: Chief Financial Officer

CLINTON SPECIAL OPPORTUNITIES MASTER FUND, LTD.

By: Clinton Group, Inc. its investment  
Manager

By: /s/ Francis Ruchalski  
-----

Name: Francis Ruchalski  
Title: Chief Financial Officer

/s/ George Hall  
-----

George Hall

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SPOTLIGHT ADVISORS, LLC

By: /s/ Gregory P. Taxin

-----  
Name: Gregory P. Taxin  
Title: Managing Member

/s/ Gregory P. Taxin

-----  
Gregory P. Taxin

-----  
CUSIP NO. 75689M101  
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SCHEDULE B

This Schedule sets forth information with respect to each purchase and sale of Shares which were effectuated by a Reporting Person during the past sixty days. Unless otherwise indicated, all transactions were effectuated in the open market through a broker.

SPOTLIGHT ADVISORS, LLC

EQUITY

Trade Date	Shares Purchased (Sold)	Price Per
-----	-----	-----
5/20/2010	700	2

CLINTON SPECIAL OPPORTUNITIES MASTER FUND, LTD.

EQUITY

Trade Date	Shares Purchased (Sold)	Price Per
-----	-----	-----
6/9/2010	50,000	18.
6/10/2010	47,000	18.

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OPTIONS

Trade Date	Expiration Date	Quantity	St
6/10/2010	7/16/2010	(55,000)	
6/15/2010	7/16/2010	(35,000)	

CLINTON MAGNOLIA MASTER FUND, LTD.

EQUITY

Trade Date	Shares Purchased (Sold)	Price Per
4/29/2010	20,000	24.
5/19/2010	(5,000)	25.
5/21/2010	75,019	20.
5/21/2010	40,700	25.
5/26/2010	45,000	20.
5/27/2010	51,710	20.
5/28/2010	(17,700)	20.
6/1/2010	100	25.
6/2/2010	25,000	19.
6/3/2010	(5,000)	19.
6/3/2010	1,600	25.
6/7/2010	2,500	25.
6/8/2010	(15,000)	17.
6/15/2010	17,506	19.
6/15/2010	5,000	19.

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6/17/2010	5,500	19.
6/17/2010	5,000	19.
6/18/2010	10,800	2
6/18/2010	24,800	2
6/18/2010	27,000	19.
6/18/2010	5,000	19.
6/18/2010	(2,000)	2
6/24/2010	11,444	18.

OPTIONS

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<u>Trade Date</u>	<u>Expiration Date</u>	<u>Quantity</u>	<u>St</u>
4/20/2010	9/17/2010	(7,800)	
4/22/2010	5/21/2010	(8,200)	
4/23/2010	5/21/2010	(32,500)	
4/29/2010	5/21/2010	(15,100)	
5/17/2010	5/21/2010	(50,000)	
5/19/2010	5/21/2010	(20,000)	
5/20/2010	6/18/2010	(30,000)	
5/20/2010	6/18/2010	(5,000)	
5/20/2010	5/21/2010	(80,000)	
5/21/2010	6/18/2010	20,000	
5/21/2010	6/18/2010	45,100	
5/21/2010	6/18/2010	(2,200)	
5/24/2010	6/18/2010	(75,000)	
5/24/2010	6/18/2010	45,000	
5/25/2010	6/18/2010	10,000	
5/28/2010	6/18/2010	(15,000)	
5/28/2010	6/18/2010	(5,000)	
6/3/2010	6/18/2010	(17,600)	
6/3/2010	6/18/2010	(32,600)	
6/7/2010	6/18/2010	10,000	
6/8/2010	6/18/2010	(23,100)	
6/8/2010	6/18/2010	10,000	
6/9/2010	6/18/2010	4,100	
6/17/2010	6/18/2010	23,100	
6/17/2010	6/18/2010	22,500	