

Ruths Hospitality Group, Inc.
Form 4
March 09, 2012

FORM 4

**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 1(b).

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 *
BRUCKMANN ROSSER
SHERRILL & CO III LP

(Last) (First) (Middle)

C/O BRUCKMANN, ROSSER,
SHERRILL & CO., INC. 126 EAST
56TH STREET, 29TH FLOOR

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Ruths Hospitality Group, Inc.
[RUTH]

3. Date of Earliest Transaction
(Month/Day/Year)
03/08/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

___ Form filed by One Reporting Person
X 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 Ownership (Instr. 4)
			(A) or (D)	Code V Amount (D) Price			

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

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(9-02)

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	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Series A 10% Convertible Preferred Stock	(1)	03/08/2012		S	19,817.7128 (2)	(1)	(1)	Common Stock	6,83
Series A 10% Convertible Preferred Stock	(1)	03/08/2012		S	5,182.2871 (3)	(1)	(1)	Common Stock	1,78

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BRUCKMANN ROSSER SHERRILL & CO III LP C/O BRUCKMANN, ROSSER, SHERRILL & CO. INC. 126 EAST 56TH STREET, 29TH FLOOR NEW YORK, NY 10022		X		
BRS Coinvestor III, L.P. C/O BRUCKMANN, ROSSER, SHERRILL & CO. INC. 126 EAST 56TH STREET, 29TH FLOOR NEW YORK, NY 10022		X		
BRS GP III, L.P. C/O BRUCKMANN, ROSSER, SHERRILL & CO. INC. 126 EAST 56TH STREET, 29TH FLOOR NEW YORK, NY 10022		X		
Bruckmann, Rosser, Sherrill & Co. III, L.L.C. C/O BRUCKMANN, ROSSER, SHERRILL & CO. INC. 126 EAST 56TH STREET, 29TH FLOOR NEW YORK, NY 10022		X		
BRS Coinvestor GP III, L.L.C. C/O BRUCKMANN, ROSSER, SHERRILL & CO. INC. 126 EAST 56TH STREET, 29TH FLOOR NEW YORK, NY 10022		X		

Signatures

BRUCKMANN, ROSSER, SHERRILL & CO. III, L.P. By: BRS GP III, L.P., its general partner, By: BRUCKMANN, ROSSER, SHERRILL & CO. III, L.L.C., its general partner By: /s/ Stephen C. Sherrill, Manager

03/08/2012

__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).

(1) The Series A 10% Convertible Preferred Stock was convertible into Common Stock at any time, at the holder's election, and was subject to the terms and conditions of the Securities Purchase Agreement among Ruth's Hospitality Group, Inc., Bruckmann, Rosser, Sherrill & Co. III, L.P. and BRS Coinvestor III, L.P., dated December 22, 2009, and the Certificate of Designations governing the Series A 10% Convertible Preferred Stock, and had no expiration date.

(2) Bruckmann, Rosser, Sherrill & Co. III, L.P. was the direct owner of 19,817.71285 shares of Series A 10% Convertible Preferred Stock, which were convertible into approximately 6,833,694 shares of Common Stock.

(3) BRS Coinvestor III, L.P. was the direct owner of 5,182.28715 shares of Series A 10% Convertible Preferred Stock, which were convertible into approximately 1,786,996 shares of Common Stock.

(4) The sale price of the Series A 10% Convertible Preferred Stock was \$2,408.49315 per share.

(5) These securities were held directly by Bruckmann, Rosser, Sherrill & Co. III, L.P., a Delaware limited partnership (the "Fund"), and BRS Coinvestor III, L.P., a Delaware limited partnership (the "Co-Invest Fund"). The sole general partner of the Fund is BRS GP III, L.P., a Delaware limited partnership ("BRS GP III"), of which the sole general partner is Bruckmann, Rosser, Sherrill & Co. III, L.L.C., a Delaware limited liability company ("BRS III"). The sole general partner of the Co-Invest Fund is BRS Coinvestor GP III, L.L.C., a Delaware limited liability company ("BRS Co-Investor GP"). The Reporting Persons are the Fund, the Co-Invest Fund, BRS GP III, BRS III and BRS Co-Investor GP.

Remarks:

Each of the Reporting Persons disclaimed beneficial ownership of the securities reported herein except to the extent of its pecu

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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