Ruths Hospitality Group, Inc. Form SC 13G February 16, 2010

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

#### **SCHEDULE 13G**

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

# Ruth s Hospitality Group, Inc.

(Name of Issuer)

Common Stock, no par value per share

(Title of Class of Securities)

783332109

(CUSIP Number)

**February 4, 2009** 

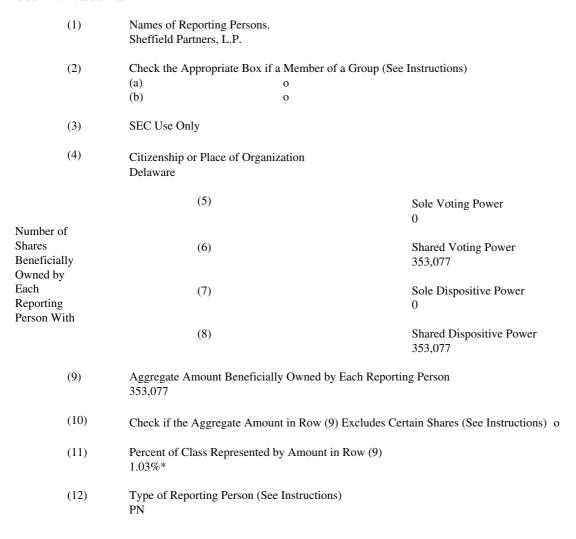
(Date of Event Which Requires Filing of this Statement)

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

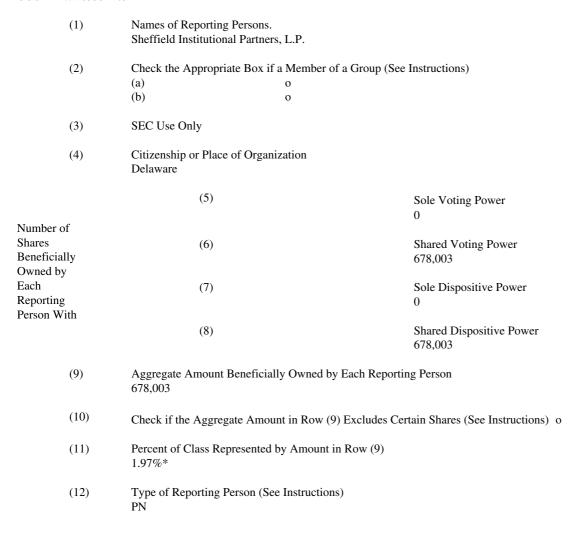
- o Rule 13d-1(b)
- x Rule 13d-1(c)
- o Rule 13d-1(d)

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).

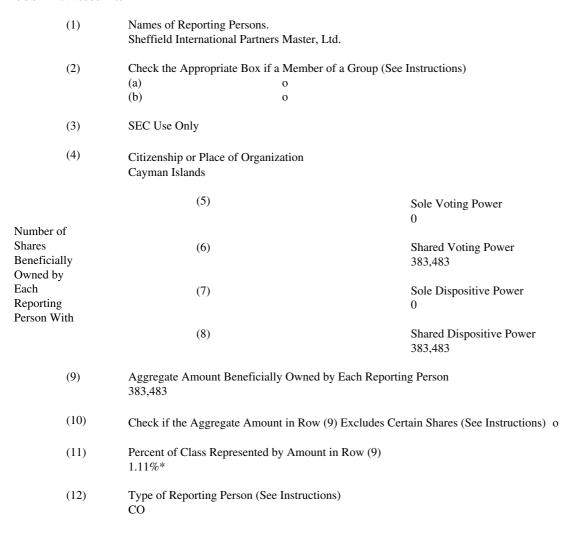
<sup>\*</sup>The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.



<sup>\*</sup>Calculation based on 34,426,530 shares of common stock outstanding, including 24,186,530 shares outstanding as reported in the Issuer s Prospectus Supplement filed January 21, 2010 and the issuance of 10,240,000 shares of common stock on February 9, 2010 pursuant to the Issuer s successful completion of its rights offering.



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(1)	Names of Reporting Persons. Sheffield Asset Management, L.L.C.		
(2)	Check the Appropriate Box if a (a) (b)	a Member of a Group (See o o	Instructions)
(3)	SEC Use Only		
(4)	Citizenship or Place of Organization Delaware		
	(5)		Sole Voting Power 0
Number of Shares Beneficially Owned by Each Reporting Person With	(6)		Shared Voting Power 1,414,563
	(7)		Sole Dispositive Power 0
	(8)		Shared Dispositive Power 1,414,563
(9)	Aggregate Amount Beneficially Owned by Each Reporting Person 1,414,563		
(10)	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) o		
(11)	Percent of Class Represented by Amount in Row (9) 4.11%		
(12)	Type of Reporting Person (See Instructions) OO		

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CUSIP No. 783332109

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

Ruth s Hospitality Group, Inc.

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

500 International Parkway Suite 100

Heathrow, FL 32746

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

This statement is being filed by Sheffield Partners, L.P. ( SPLP ), Sheffield Institutional Partners, L.P. ( SIPLP ), Sheffield International Partners Master, Ltd. ( SIPMLTD ) and Sheffield Asset Management, L.L.C. ( SAM and together with SPLP, SIPLP and SIPMLTD, the Reporting Persons ). The members of SAM are Brian J. Feltzin

and Craig C. Albert.

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

900 North Michigan Avenue, Suite 1100

Chicago, Illinois 60611

Item 2(c). Citizenship:

SPLP Delaware
SIPLP Delaware
SIPMLTD Cayman Islands
SAM Delaware

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

Common Stock, no par value per share

Item 2(e). CUSIP Number:

783332109

Item 3. Not Applicable.

The Reporting Persons are filing this Schedule 13G pursuant to Rule 13d-1(c).

CUSIP No. 783332109

Item 4. Ownership

The information in items 1 and 5 through 11 on the cover pages (pp. 2 - 5) of this Schedule

13G is hereby incorporated by reference.

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 the reporting person has ceased to be the beneficial owner of more than 5% 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.

The Reporting Persons may have been deemed to beneficially own up to 5.6% of the Issuer s outstanding common stock following the Reporting Persons purchase of rights to acquire common stock of the Issuer on February 4, 2010. However, upon the issuance of 10,240,000 shares pursuant to the closing of the rights offering on February 9, 2010, the Reporting Persons beneficially owned less than 5% of the outstanding common stock, as reflected in items 1 and 5 through 11 on the cover pages (pp. 2 - 5) of this Schedule 13G.

#### Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

#### **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: February 16, 2010

Sheffield Partners, L.P.

By: Sheffield Asset Management, L.L.C.

Its: General Partner

By: /s/ Amy Rosenow

Amy Rosenow, Chief Operating

Officer

Sheffield Institutional Partners, L.P.

By: Sheffield Asset Management, L.L.C.

Its: General Partner

By: /s/ Amy Rosenow

Amy Rosenow, Chief Operating

Officer

Sheffield International Partners Master, Ltd.

By: Sheffield Asset Management, L.L.C.

Its: Investment Advisor

By: /s/ Amy Rosenow

Amy Rosenow, Chief Operating

Officer

Sheffield Asset Management, L.L.C.

By: /s/ Amy Rosenow

Amy Rosenow, Chief Operating

Officer