

DENNYS CORP  
Form DFAN14A  
May 06, 2010

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

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of  
the Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement  
 Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))  
 Definitive Proxy Statement  
 Definitive Additional Materials  
 Soliciting Material Pursuant to §240.14a-12

DENNY'S CORPORATION

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(Name of Registrant as Specified In Its Charter)

OAK STREET CAPITAL MASTER FUND, LTD.  
OAK STREET CAPITAL MANAGEMENT, LLC  
DAVID MAKULA  
PATRICK WALSH  
DASH ACQUISITIONS LLC  
JONATHAN DASH  
SOUNDPOST CAPITAL, LP  
SOUNDPOST CAPITAL OFFSHORE, LTD.  
SOUNDPOST ADVISORS, LLC  
SOUNDPOST PARTNERS, LP  
SOUNDPOST INVESTMENTS, LLC  
JAIME LESTER  
LYRICAL OPPORTUNITY PARTNERS II, L.P.  
LYRICAL OPPORTUNITY PARTNERS II, LTD.  
LYRICAL OPPORTUNITY PARTNERS II GP, L.P.  
LYRICAL CORP III, LLC  
LYRICAL PARTNERS, L.P.  
LYRICAL CORP I, LLC  
JEFFREY KESWIN  
MURANO PARTNERS LP  
MURANO CAPITAL LLC  
MURANO HOLDINGS, LLC  
MURANO GROUP LLC

JAY THOMSON  
TONY C. LAI  
PATRICK H. ARBOR

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(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

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(2) Aggregate number of securities to which transaction applies:

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(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

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(4) Proposed maximum aggregate value of transaction:

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(5) Total fee paid:

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Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

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(2) Form, Schedule or Registration Statement No.:

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(3) Filing Party:

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(4) Date Filed:

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The following timelines were prepared for use in a meeting between Institutional Shareholder Services (“ISS”) and Dash Acquisitions, LLC.

**DECEMBER 1, 2005** Sardar Biglari, Phillip L. Cooley, Ph.D. and Paul D Sonkin are elected to the Board.

New Board composition after December 1, 2005 (11 directors):

Paul C. Schorr, III (Chairman)

Roger D. Sack

Jones Yorke

Titus W. Greene

J. Alan Cowart

Thomas M. Hontzas

Jesse M. Harrington, III

Petros Vezertzis

Phillip L. Cooley

Paul D. Sonkin

Sardar Biglari

**MARCH 30, 2006**

Jonathan Dash is elected to the Board.

**AUGUST 3, 2006** - Thomas

M. Hontzas resigns from the Board.

**MARCH 22, 2006**

Sardar Biglari appointed Chairman of the

Board  
Salary/Comp \$0

**NOVEMBER 28, 2007**

Martin S. Fridson is elected to the Board.

New Board composition after November 28, 2007 (6 directors):

Titus W. Greene

Phillip L. Cooley

Jonathan Dash

Sardar Biglari

Kenneth R. Cooper

Martin S. Fridson

**Director Compensation:**

Sardar Biglari - \$13,500

Jonathan Dash - \$11,000

**MARCH 30, 2010** Merger agreement with Steak n Shake approved

**DECEMBER 1, 2005**

Stanley L. Bozeman, Jr. resigns.

**FEBRUARY 15, 2006** - Petros Vezertzis and J. Alan Cowart advise the Company they will not stand for reelection when their current terms expire.

**MARCH 21, 2006** - Paul C. Schorr, III, A. Jones Yorke, Roger D. Sack, Jesse M. Harrington, III, Petros Vezertzis and J. Alan Cowart resigned as directors. Additionally, Paul D. Sonkin advised the Company that he will not stand for reelection when his current term expires.

New Board composition after March 21, 2006 (5 directors):

Titus W. Greene

Thomas M. Hontzas

Phillip L. Cooley

Paul D. Sonkin

Sardar Biglari

**Director  
Compensation:**

Sardar Biglari -  
\$13,000

Jonathan Dash -  
\$14,300

**FEBRUARY  
28, 2007**

Kenneth R.  
Cooper is  
elected to  
the Board.

**Director  
Compensation:**

Sardar Biglari -  
\$14,000

Jonathan Dash -  
\$11,000

Western Sizzlin

**APRIL 4,  
2005**

Initial 13D  
filed (under  
the name  
Shawn

Sedaghat)

**May 16,**  
**2007 -**  
Sardar  
Biglari  
appointed  
President  
and CEO

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**AUGUST 13,  
2007** Peter  
M. Dunn  
resigns

**AUGUST  
17, 2007**  
Initial  
Sardar  
Biglari  
13D filed

**MARCH 7, 2008** Following the proxy  
contest, Sardar Biglari and Philip L.  
Cooley were elected to the Board. Alan  
B. Gilman and James Williamson, Jr.  
were not reelected to the Board.  
New Board composition after March 7,  
2008 (9 directors):

Wayne L. Kelley

Ruth J. Person

John W. Ryan

Steven M. Schmidt

Edward W. Wilhelm

Geoffrey Ballotti

Fred Risk

Sardar Biglari

Philip L. Cooley

**JUNE 19,  
2008** The  
Board  
appoints  
Sardar  
Biglari as  
Chairman of  
the Board.



**NOVEMBER 10, 2008** William Regan is appointed to the Board. Geoffrey Ballotti resigns from the Board.

**JANUARY 8, 2009** Fred Risk decides not to stand for reelection.

**MARCH 16, 2009** Edward W. Wilhelm and Steven M. Schmidt decide not to stand for reelection.

**September 25, 2008** Jonathan Dash hired as a consultant

**March 5, 2010** Jonathan Dash ceases to be a consultant

**MARCH 22, 2009** Wayne L. Kelley resigns from the Board. New Board composition following the annual meeting held on **April 24, 2009** (5 directors):

Ruth J. Person

John W. Ryan

Sardar Biglari

Philip L. Cooley

William Regan

**NOVEMBER**

**16, 2009**

Jonathan  
Dash, Dash  
Acquisitions  
cease to be  
members of  
the Section  
13(d) group.

**MARCH 30, 2010**

Merger  
agreement with  
Western Sizzlin  
approved

**April 9,  
2010**

Company  
name  
changes  
to Biglari  
Holdings

Steak n Shake

**June 4,  
2008**

Jonathan  
Dash, Dash  
Acquisitions  
become  
members of  
the Section  
13(d) group.