

COSTELLO JOHN H

Form 4

April 06, 2012

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

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 *
COSTELLO JOHN H

2. Issuer Name **and** Ticker or Trading
Symbol
DUNKIN' BRANDS GROUP, INC.
[DNKN]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

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

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
04/04/2012

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)
Chf.Glob.Mkt.& Innovation Off.

CANTON, MA 02021

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)			
			Code	V	Amount		Price

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

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SEC 1474
(9-02)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)			
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to purchase Common Stock	\$ 3.02	04/04/2012	A		48,990		<u>(1)(2)</u>	02/23/2020	Common Stock	48,990
Option to purchase Common Stock	\$ 7.31	04/04/2012	A		9,797		<u>(3)</u>	03/09/2021	Common Stock	9,797

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
COSTELLO JOHN H C/O DUNKIN' BRANDS GROUP, INC. 130 ROYALL STREET CANTON, MA 02021	Chf.Glob.Mkt.& Innovation Off.

Signatures

/s/ Richard Emmett, as attorney-in-fact for John H.
Costello

04/06/2012

__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) On 02/23/2010, the reporting person was granted an option to purchase 153,239 shares of Common Stock. The option vests based upon time (five equal annual installments that began on 2/23/2011) 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.

(2) As a result of the sale of shares by the Sponsors on 04/04/2012, the performance criteria was met with respect to 48,990 shares of common stock subject to this option award, resulting in vesting of the option as to 19,596 shares and an additional 29,394 shares that are eligible to vest in three equal annual installments beginning on 02/23/2013. In total, following this event, the performance criteria has been met with respect to an aggregate of 92,730 shares of common stock (a portion of which has been exercised prior to the date hereof) subject to this option award, with 19,596 of such shares vested and exercisable and the remaining 55,640 of such shares eligible to vest in three equal annual installments beginning on 02/23/2013.

(3) On 03/09/2011, the reporting person was granted an option to purchase 30,647 shares of Common Stock. The option vests based upon time (five equal annual installments that begin on 03/09/2012) and performance (investment returns to investment funds affiliated with the Sponsors) criteria. As a result of the sale of shares by the Sponsors on 04/04/2012, the performance criteria was met with respect to 9,797 shares of common stock subject to this option award resulting in vesting of the option award as to 1,960 shares and an additional 7,837 shares that are eligible to vest in four equal annual installments beginning on 03/09/2013. In total, following this event, the

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performance criteria has been met with respect to an aggregate of 18,545 shares of common stock subject to this option award, with 3,707 of such shares vested and the remaining 14,838 of such shares eligible to vest in four equal annual installments beginning on 03/09/2013.

In accordance with applicable rules, the number of Derivative Securities Beneficially Owned Following Reported Transactions reflects

- (4) only the shares issuable upon exercise of the reported option award and does not include shares of common stock issuable upon the exercise of other option awards that have been previously reported.

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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