

GOOD TIMES RESTAURANTS INC
Form SC 13D/A
January 14, 2015

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13D

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

(Amendment No. 2)

Good Times Restaurants, Inc.
(Name of Issuer)

Common Stock, par value \$.001 per share
(Title of Class of Securities)

382140879
(CUSIP Number)

REST Redux LLC
8140 Walnut Hill Ln, Suite 400
Dallas, TX 75231
(214) 420-5912
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

December 29, 2014
(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 . o

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.

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.

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).

1 NAME OF REPORTING PERSONS

REST Redux LLC

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

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Texas

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		800,000
	8	SHARED VOTING POWER
		-0-
	9	SOLE DISPOSITIVE POWER
		800,000
	10	SHARED DISPOSITIVE POWER
		-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

800,000

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

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

8.5%*

14 TYPE OF REPORTING PERSON

OO

*This calculation is based on 9,443,080 shares of Common Stock of the Issuer outstanding as of December 11, 2014, as reported in the Issuer's Annual Report on Form 10-K filed on December 29, 2014.

1 NAME OF REPORTING PERSONS

REIT Redux LP

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 ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		800,000
	8	SHARED VOTING POWER
		-0-
	9	SOLE DISPOSITIVE POWER
		800,000
	10	SHARED DISPOSITIVE POWER
		-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

800,000

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

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

8.5%*

14 TYPE OF REPORTING PERSON

PN

*This calculation is based on 9,443,080 shares of Common Stock of the Issuer outstanding as of December 11, 2014, as reported in the Issuer's Annual Report on Form 10-K filed on December 29, 2014.

1 NAME OF REPORTING PERSONS

REIT Redux GP, LLC

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 ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		800,000
	8	SHARED VOTING POWER
		-0-
	9	SOLE DISPOSITIVE POWER
		800,000
	10	SHARED DISPOSITIVE POWER
		-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

800,000

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

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

8.5%*

14 TYPE OF REPORTING PERSON

OO

*This calculation is based on 9,443,080 shares of Common Stock of the Issuer outstanding as of December 11, 2014, as reported in the Issuer's Annual Report on Form 10-K filed on December 29, 2014.

1 NAME OF REPORTING PERSONS

Robert J. Stetson

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

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF, PF

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		880,000
	8	SHARED VOTING POWER
		-0-
	9	SOLE DISPOSITIVE POWER
		880,000
	10	SHARED DISPOSITIVE POWER
		-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

880,000

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

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

9.3%*

14 TYPE OF REPORTING PERSON

IN

*This calculation is based on 9,443,080 shares of Common Stock of the Issuer outstanding as of December 11, 2014, as reported in the Issuer's Annual Report on Form 10-K filed on December 29, 2014.

1 NAME OF REPORTING PERSONS

B.T. Interest, Ltd.

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

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Texas

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		30,000
	8	SHARED VOTING POWER
		-0-
	9	SOLE DISPOSITIVE POWER
		30,000
	10	SHARED DISPOSITIVE POWER
		-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

30,000

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

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

Less than 1%*

14 TYPE OF REPORTING PERSON

PN

*This calculation is based on 9,443,080 shares of Common Stock of the Issuer outstanding as of December 11, 2014, as reported in the Issuer's Annual Report on Form 10-K filed on December 29, 2014.

1 NAME OF REPORTING PERSONS

Lonnie B. Whatley, III

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 ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		30,000
	8	SHARED VOTING POWER
		-0-
	9	SOLE DISPOSITIVE POWER
		30,000
	10	SHARED DISPOSITIVE POWER
		-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

30,000

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

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

Less than 1%*

14 TYPE OF REPORTING PERSON

IN

*This calculation is based on 9,443,080 shares of Common Stock of the Issuer outstanding as of December 11, 2014, as reported in the Issuer's Annual Report on Form 10-K filed on December 29, 2014.

1 NAME OF REPORTING PERSONS

David Martin West Asset Trust

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

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Texas

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		22,000
	8	SHARED VOTING POWER
		-0-
	9	SOLE DISPOSITIVE POWER
		22,000
	10	SHARED DISPOSITIVE POWER
		-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

22,000

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

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

Less than 1%*

14 TYPE OF REPORTING PERSON

OO

*This calculation is based on 9,443,080 shares of Common Stock of the Issuer outstanding as of December 11, 2014, as reported in the Issuer's Annual Report on Form 10-K filed on December 29, 2014.

1 NAME OF REPORTING PERSONS

David West

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 ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		22,000
	8	SHARED VOTING POWER
		-0-
	9	SOLE DISPOSITIVE POWER
		22,000
	10	SHARED DISPOSITIVE POWER
		-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

22,000

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

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

Less than 1%*

14 TYPE OF REPORTING PERSON

IN

*This calculation is based on 9,443,080 shares of Common Stock of the Issuer outstanding as of December 11, 2014, as reported in the Issuer's Annual Report on Form 10-K filed on December 29, 2014.

1 NAME OF REPORTING PERSONS

The Kropp 2010 Family Trust

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

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Texas

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		12,000
	8	SHARED VOTING POWER
		-0-
	9	SOLE DISPOSITIVE POWER
		12,000
	10	SHARED DISPOSITIVE POWER
		-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

12,000

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

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

Less than 1%*

14 TYPE OF REPORTING PERSON

OO

*This calculation is based on 9,443,080 shares of Common Stock of the Issuer outstanding as of December 11, 2014, as reported in the Issuer's Annual Report on Form 10-K filed on December 29, 2014.

1 NAME OF REPORTING PERSONS

James H. Kropp

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 ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		12,000
	8	SHARED VOTING POWER
		-0-
	9	SOLE DISPOSITIVE POWER
		12,000
	10	SHARED DISPOSITIVE POWER
		-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

12,000

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

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

Less than 1%*

14 TYPE OF REPORTING PERSON

IN

*This calculation is based on 9,443,080 shares of Common Stock of the Issuer outstanding as of December 11, 2014, as reported in the Issuer's Annual Report on Form 10-K filed on December 29, 2014.

The following constitutes Amendment No. 2 (“Amendment No.2”) to the Schedule 13D (the “Schedule 13D”) filed by the undersigned relating to the shares of common stock, par value \$.001 per share (the “Common Stock”), of Good Times Restaurants Inc. (the “Issuer”), a Nevada corporation. The principal executive office of the Issuer is located at 601 Corporate Circle, Golden, Colorado 80401. This Amendment No. 2 amends the Schedule 13D as specifically set forth.

Item 2. Identity and Background.

Item 2(b) is updated as follows:

The address of the principal business and principal office of Rest Redux LLC (“Redux”), REIT Redux, LP, REIT Redux GP, LLC, the Kropp Trust, and James H. Kropp is 8140 Walnut Hill Ln, Suite 400, Dallas, TX 75231.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended in its entirety as follows:

Purchases of 800,000 shares Common Stock by Redux were made in a privately negotiated transactions. The total amount of funds used for the purchase of Common Stock held by Redux was \$2,755,000.00. All such shares of Common were paid for using working capital of Redux. Neither REIT Redux LP nor REIT Redux GP, LLC own shares of Common Stock directly but each of which may be deemed to beneficially own the shares held directly by Redux,

All shares of Common Stock held directly by Robert Stetson, the West Trust, B.T. Interest and the Kropp Trust were acquired through either the purchase of Common Stock from the Issuer in a 2013 capital raise by the Issuer or through the exercise of warrants acquired as warrant coverage in connection therewith. The total amount of funds used by the foregoing Reporting Persons for the purchase of Common Stock held by each was as follows: \$208,000 (Stetson), \$60,000 (West Trust), \$80,000 (B.T. Interest) and \$32,000 (Kropp Trust). All such shares of Common Stock were paid for using the working capital or personal or family investment capital of such Reporting Persons. Robert Stetson may also be deemed to beneficially own the shares of Common Stock held directly by Redux. None of David West, Lonnie Whatley III nor James H. Kropp (who may be deemed to beneficially own the shares held by the West Trust, B.T. Interest and the Kropp Trust, respectively) holds shares of Common Stock directly.

Item 5. Interest in Securities of the Issuer.

Item 5 is hereby amended in its entirety as follows:

- (a)The aggregate percentage of shares of Common Stock reported to be owned by the Reporting Persons is based on 9,443,080 shares of Common Stock of the Issuer outstanding as of December 11, 2014, as reported in the Issuer’s Annual Report on Form 10-K filed on December 29, 2014.

As of the filing date of this Amendment No.2, Redux beneficially owned 800,000 shares of Common Stock, representing 8.5% of the issued and outstanding Common Stock of the Issuer. Each of REIT Redux LP, REIT Redux GP, LLC and Robert Stetson may also be deemed to beneficially own the shares owned directly by Redux.

As of the filing date of this Amendment No.2, Mr. Stetson also beneficially owned 80,000 shares of Common Stock. In total, Mr. Stetson may be deemed to beneficially own 880,000 shares of Common Stock, or 9.3% of the issued and outstanding Common Stock of the Issuer.

As of the filing date of this Amendment No.2, the West Trust beneficially owned 22,000 shares of Common Stock, or less than 1% of the issued and outstanding Common Stock of the Issuer. David West may also be deemed to beneficially own the shares of Common Stock owned directly by the West Trust.

As of the filing date of Amendment No.2, B.T. Interest beneficially owned 30,000 shares of Common Stock, or less than 1% of the issued and outstanding Common Stock of the Issuer. Lonnie Whatley III may also be deemed to beneficially own the shares of Common Stock owned directly by B.T. Interest.

As of the filing date of this Amendment No.2, the Kropp Trust beneficially owned 12,000 shares of Common Stock, or together less than 1% of the issued and outstanding Common Stock of the Issuer. James H. Kropp may also be deemed to beneficially own the shares of Common Stock owned directly by the Kropp Trust.

(b) By virtue of his position as President of REIT Redux GP, LLC, Robert Stetson may be deemed to have the sole power to vote or direct the vote and dispose of the shares of Common Stock beneficially owned by Redux, as reported in Item 5(a), as well as the shares of Common Stock held directly by Mr. Stetson. By virtue of their respective roles with the Reporting Persons, David West, Lonnie Whatley III and James H. Kropp may be deemed to have the sole power to vote or direct the vote and dispose of the shares of Common Stock beneficially owned by the West Trust, B.T. Interest and the Kropp Trust, respectively, as reported in Item 5(a).

(c) The West Trust effected the following sale transactions in the Common Stock during the past 60 days: (a) 5,000 shares on November 20, 2014 (600 at \$6.01 and 4400 at \$6.00 per share) and (b) 3,000 shares on December 2, 2014 at \$6.02 per share. The sales were made in the market. Except for the foregoing, no other transactions were effected by the Reporting Persons in the Common Stock during the past 60 days.

(d) No other person is known to the Reporting Persons to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Common Stock covered by this Amendment No. 2.

(e)

Inapplicable.

SIGNATURES

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

Dated: January 14, 2015

REST Redux, LLC

By: REIT Redux GP, LLC, Member

By: /s/ Robert Stetson
Robert Stetson
President

REIT Redux, LP

By: REIT Redux GP, LLC, its general partner

By: /s/ Robert Stetson
Robert Stetson
President

REIT Redux GP, LLC

By: /s/ Robert Stetson
Robert Stetson
President

Robert Stetson

By: /s/ Robert Stetson
Robert Stetson

David Martin West Asset Trust

By: /s/ David West
David West
Trustee

David West

By: /s/ David West
David West

B.T. Interest, Ltd.

By: /s/ Lonnie B. Whatley III
Lonnie B. Whatley
Manager

Lonnie B. Whatley III

By: /s/ Lonnie B. Whatley III
Lonnie B. Whatley III

The Kropp 2010 Family Trust

By: /s/ James H. Kropp
James H. Kropp
Trustee

James H. Kropp

By: /s/ James H. Kropp
James H. Kropp

