

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

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of report (Date of earliest event reported): **April 3, 2019**

RED ROBIN GOURMET BURGERS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-34851
(Commission
File Number)

84-1573084
(IRS Employer
Identification Number)

6312 S. Fiddler's Green Circle, Suite 200N
Greenwood Village, Colorado 80111
(Address of principal executive offices) (zip code)

(303) 846-6000
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On April 3, 2019, Denny Marie Post notified the Board of Directors (the “Board”) of Red Robin Gourmet Burgers, Inc. (the “Company”), of her retirement as President and Chief Executive Officer of the Company and her resignation from the Board, in each case effective as of April 3, 2019.

On April 3, 2019, Pattye L. Moore, 61, current chairman of the Board, was appointed as the Company’s Interim President and Chief Executive Officer, effective as of April 3, 2019. It is anticipated that Ms. Moore will serve in such position until the appointment by the Board of a permanent president and chief executive officer. Biographical and other information required by this Item concerning Ms. Moore is included in the Company’s preliminary proxy statement for the 2019 Annual Meeting of Shareholders, filed with the SEC on March 19, 2019.

In connection with her service as Interim President and Chief Executive Officer, the Board and Ms. Moore have agreed that she will receive a base salary of \$167,000 per month (prorated for partial months). Ms. Moore will not receive any compensation as a director during her tenure as Interim President and Chief Executive Officer, other than continued vesting in her restricted stock units granted in May 2018.

In connection with her retirement, the Company has agreed to provide Ms. Post, pursuant to a retirement agreement between the Company and her (the “Retirement Agreement”), in addition to any accrued but unpaid benefits or obligations: (i) 24 months of salary continuation, (ii) a bonus for fiscal year 2019 (based on actual performance, and prorated for the number of days employed during fiscal year 2019), and (iii) subject to her timely election of continued healthcare coverage under COBRA, a lump sum in cash within 30 days after such election in an amount equal to the product of (x) the portion of monthly premiums of Ms. Post’s group health insurance, including coverage for her eligible dependents, that the Company paid immediately prior to the Retirement Date and (y) 18. Ms. Post’s outstanding equity awards will be treated in accordance with their terms relating to termination of employment due to retirement, as applicable. The Retirement Agreement re-affirms Ms. Post’s continuing obligations under the restrictive covenants included in her amended and restated employment agreement with the Company, including nondisclosure of confidential information, return of Company property, and, for the 24 months following the date of retirement, non-competition and non-solicitation of employees, suppliers, and business relations of the Company. The Retirement Agreement also includes post-employment cooperation and non-disparagement covenants as well as a general release of claims against the Company by Ms. Post.

The foregoing description of the terms of the Retirement Agreement is qualified in its entirety by reference to the Retirement Agreement, which will be filed as an exhibit to the Company’s Quarterly Report on Form 10-Q for the fiscal quarter ending April 21, 2019.

A copy of the press release announcing Ms. Post’s retirement and Ms. Moore’s appointment is attached hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	<u>Red Robin Gourmet Burgers, Inc. Press Release dated April 3, 2019 (executive officer changes).</u>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: April 3, 2019

RED ROBIN GOURMET BURGERS, INC.

By: /s/ Michael L. Kaplan
Michael L. Kaplan
Senior Vice President and Chief Legal Officer

Red Robin Announces Retirement of President and CEO Denny Marie Post***Board of Directors Forms Search Committee******Board Chair Pattye Moore To Serve As Interim CEO***

GREENWOOD VILLAGE, CO – April 3, 2019 -- Red Robin Gourmet Burgers, Inc., (NASDAQ: RRGB), a full-service restaurant chain serving an innovative selection of high-quality gourmet burgers in a family-friendly atmosphere, today announced that following discussions with the Board of Directors, Denny Marie Post has chosen to retire as President and CEO on April 3, 2019. The Board of Directors has formed a search committee to identify her successor and also appointed Pattye Moore, Board Chair, as Interim CEO.

Ms. Moore has been a director of Red Robin since 2007 and Board Chair since 2010. She previously served as a Board Member and President at Sonic Corp. among other executive positions during her 12 years with the brand.

"We want to recognize Denny for her leadership, commitment to and passion for the Red Robin brand over the last seven years in her roles as CMO, President and CEO. On behalf of the board, I want to thank Denny for her contributions and wish her well in retirement," said Pattye Moore, Board Chair and Interim CEO.

"The board intends to move quickly on the search process as the Company continues to execute our turnaround plan in this challenging and rapidly evolving casual dining landscape. Our search effort will focus on identifying an external candidate who recognizes the urgency of strengthening and stabilizing our dine-in business as well as the importance of continuing our evolution to an omni-channel brand that can provide customers with exceptional experiences and our craveable food where, when and how they want it," added Pattye Moore, Board Chair and Interim CEO.

"My years at Red Robin have been by far the most satisfying of my career. We made great strides evolving the brand and have a strategy in place which will ensure Red Robin serves generations of families for years to come. I am confident the team will continue to realize that vision," said Denny Marie Post.

Ms. Post will serve as an advisor as the search committee identifies a new CEO.

"Comparable restaurant revenue, using constant currency rates, through the first three periods of the fiscal first quarter ending March 24, 2019 have decreased 3.6%, reflecting in part the challenging weather that affected several regions of the US. The weather impact for these periods, estimated to be 100 to 150 basis points, primarily drove sales performance below our expectations." concluded Pattye Moore, Board Chair and Interim CEO.

About Red Robin Gourmet Burgers, Inc. (NASDAQ: RRGB)

Red Robin Gourmet Burgers, Inc. (www.redrobin.com), a casual dining restaurant chain founded in 1969 that operates through its wholly-owned subsidiary, Red Robin International, Inc., and under the trade name Red Robin Gourmet Burgers and Brews, is the Gourmet Burger Authority™, famous for serving more than two dozen craveable, high-quality burgers with Bottomless Steak Fries® in a fun environment welcoming to guests of all ages. Whether a family dining with kids, adults grabbing a drink at the bar, or teens enjoying a meal, Red Robin offers an unparalleled experience for its guests. In addition to its many burger offerings, Red Robin serves a wide variety of salads, soups, appetizers, entrees, desserts, and signature beverages. Red Robin offers a variety of options behind the bar, including its extensive selection of local and regional beers, and innovative adult beer shakes and cocktails, earning the restaurant a VIBE Vista Award for Best Beer Program in a Multi-Unit Chain Restaurant. There are more than 570 Red Robin restaurants across the United States and Canada, including locations operating under franchise agreements. Red Robin... YUMMM®! Connect with Red Robin on Facebook, Instagram, and Twitter.

Forward-Looking Statements

Forward-looking statements in this press release regarding the Company's refranchising efforts and its goal for its franchise mix and all other statements that are not historical facts, are made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements are based on assumptions believed by the Company to be reasonable and speak only as of the date on which such statements are made. Except as required by law, the Company undertakes no obligation to update such statements to reflect events or circumstances arising after such date, and cautions investors not to place undue reliance on any such forward-looking statements. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those described in the statements based on a number of factors, including but not limited to the following: the effectiveness of the Company's strategic initiatives, including the effectiveness of the Company's affordability, service improvement, technology, and off-site initiatives to drive traffic and sales; the ability to increase labor productivity through alternative labor models, and to train the Company's workforce for service execution complexities related to growth of multiple revenue streams in the restaurant; the success of the Company's refranchising efforts; and other risk factors described from time to time in the Company's Form 10-K, Form 10-Q, and Form 8-K reports (including all amendments to those reports) filed with the U.S. Securities and Exchange Commission.

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