

**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): **November 21, 2006**

**RED ROBIN GOURMET BURGERS, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**0-49916**  
(Commission file number)

**84-1573084**  
(I.R.S. Employer  
Identification Number)

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

**80111**  
(Zip Code)

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

**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))

**ITEM 1.01 Entry Into a Material Definitive Agreement**

On November 21, 2006, Red Robin International, Inc. ("RRI"), a wholly owned subsidiary of Red Robin Gourmet Burgers, Inc., entered into an amendment (the "Amendment") to its Asset Purchase Agreement dated July 1, 2006 (the "Asset Purchase Agreement") with South Sound Red Robin, Inc., Zanner-Hubert, Inc., Northwest Robins, LLC and Washington Robins, LLC (collectively, the "Sellers"), for the acquisition of thirteen franchised Red Robin® restaurants in the state of Washington.

The Amendment contained revisions to certain closing conditions in connection with the acquisition by RRI of the Sellers' Federal Way restaurant. The closing conditions were met and the acquisition of the Federal Way restaurant was completed on November 21, 2006. The purchase price of \$3.4 million for the Federal Way restaurant was paid in cash, funded through borrowings under RRI's existing credit facility.

The Amendment also relieved the Sellers of their obligation to close the acquisition of the Puyallup restaurant under the terms provided in the Asset Purchase Agreement. Instead, the parties have agreed to complete the acquisition of Puyallup restaurant pursuant to an LLC Purchase Agreement whereby RRI will acquire all of the outstanding equity ownership interests of Northwest Robins, LLC, the company that owns the Puyallup restaurant.

**ITEM 7.01 Regulation FD Disclosure**

On November 21, 2006, Red Robin Gourmet Burgers, Inc. issued a press release announcing the closing of the Federal Way restaurant. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The information in this Form 8-K, including the information set forth in Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act"), nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

**ITEM 9.01 Financial Statements And Exhibits**

- (d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	Amendment to Asset Purchase Agreement, dated November 21, 2006
99.1	Red Robin Gourmet Burgers, Inc., Press Release dated November 21, 2006.

**SIGNATURE**

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: November 28, 2006

**RED ROBIN GOURMET BURGERS, INC.**

By: /s/ Annita M. Menogan  
Name: Annita M. Menogan  
Title: Vice President and Chief Legal Officer

## AMENDMENT TO ASSET PURCHASE AGREEMENT

THIS AMENDMENT TO THE ASSET PURCHASE AGREEMENT (this "*Amendment*") is entered into as of November 21, 2006, among RED ROBIN INTERNATIONAL, INC., a Nevada corporation (the "*Buyer*"), MARCUS L. ZANNER, a resident of the State of Washington (the "*Sellers' Representative*") and SOUTH SOUND RED ROBIN, INC., a Washington corporation ("*South Sound*"), ZANNER-HUBERT, INC., a Washington corporation ("*Zanner-Hubert*"), NORTHWEST ROBINS, LLC, a Washington limited liability company ("*Northwest Robins*") AND WASHINGTON DINING, LLC, a Washington limited liability company formerly known as WASHINGTON ROBINS, LLC ("*Washington Robins*").

## RECITALS

1. The Parties have executed that certain Asset Purchase Agreement dated July 1, 2006 (the "*Asset Purchase Agreement*") by which the Buyer agreed to purchase from the Sellers substantially all of the assets used in the operation of the Restaurants, and to assume certain liabilities of the Sellers specified therein, and the Sellers agreed to sell such assets in exchange for cash and the assumption of such specified liabilities by the Buyer.
2. The First Closing pursuant to the Asset Purchase Agreement occurred on July 10, 2006 at which time the Buyer closed the Transactions with respect to all the Restaurants other than (i) the restaurant owned by Northwest Robins and located at 3609 9th Street SW, Puyallup, WA 98373 (the "*Puyallup Restaurant*"), and (ii) the restaurant owned by South Sound and located at 2233 South 320<sup>th</sup> Street, Federal Way, WA 98003 (the "*Federal Way Restaurant*").
3. The Asset Purchase Agreement contemplates that the Buyer and the Sellers will consummate the Second Closing at which time the Buyer will close the Transactions with respect to the Puyallup Restaurant and the Federal Way Restaurant.
4. From the First Closing Date to the date hereof (the "*Interim Period*") the Buyer has operated the Puyallup Restaurant and the Federal Way Restaurant under the terms of the Management Agreement.
5. The Buyer and the Sellers have agreed to amend the Asset Purchase Agreement to remove the Puyallup Restaurant for purposes of the Second Closing and to consummate the Second Closing with respect to only the Federal Way Restaurant effective at 12:01 a.m. on November 17, 2006 on the terms provided in the Asset Purchase Agreement and this Amendment.
6. The Buyer and Northwest Robins are negotiating that certain Limited Liability Company Unit Purchase Agreement (the "*LLC Purchase Agreement*") by which the Buyer will acquire all the outstanding equity ownership interests of Northwest Robins in lieu of the consummation of the Second Closing for the Puyallup Restaurant.
7. Capitalized terms not otherwise defined herein shall have the meanings set forth in the Asset Purchase Agreement.

**NOW, THEREFORE**, in consideration of these premises, the mutual promises herein made, and in consideration of the representations, warranties, and covenants herein contained, the Parties agree as follows:

1. **Puyallup Restaurant.** The Parties hereby agree that neither the Sellers nor the Buyer shall have any obligation to consummate the Second Closing with respect to the Puyallup Restaurant, provided that, in the event the Buyer and Northwest Robins have not executed and consummated the sale of the Puyallup Restaurant to the Buyer, whether as contemplated by the LLC Purchase Agreement, or otherwise, on or before December 31, 2006, the Parties shall once again be obligated to consummate the Second Closing with respect to the Puyallup Restaurant as provided in the Asset Purchase Agreement. This Section 1 shall not affect (i) the Parties' obligations with respect to the Second Closing for the Federal Way Restaurant, or (ii) any obligations of the Buyer and Northwest Robins under the contemplated LLC Purchase Agreement.

2. **Closing for Federal Way Restaurant.**

2.1 South Sound and the Buyer hereby agree to consummate the Second Closing with respect to only the Federal Way Restaurant effective at 12:01 a.m. on November 17, 2006 on the terms provided in the Asset Purchase Agreement and this Section 2.

2.2 The Second Closing for the Federal Way Restaurant shall occur upon satisfaction or waiver of the conditions set forth in Article VI of the Asset Purchase Agreement, provided, however, that, for the purpose of the Second Closing for the Federal Way Restaurant only, any condition set forth in Article VI and pertaining to the Puyallup Restaurant or Northwest Robins need not be met at the Second Closing, and provided, further that any action by the Buyer in connection with its occupancy and operation of the Federal Way Restaurant under the terms of the Management Agreement shall not result in a breach of any of the representations and warranties set forth in Article III of the Asset Purchase Agreement.

2.3 In lieu of the requirements set forth in Section 2.3(b) of the Asset Purchase Agreement, at the Second Closing, South Sound shall convey, transfer, assign and deliver all of its right, title and interest in the Federal Way Restaurant to Buyer, and shall also deliver to Buyer the following:

(a) Such Bills of Sale reasonably acceptable to the Buyer and its counsel, duly executed by South Sound, to effectuate the transfer of the Purchased Assets which are used or held for use by South Sound in the operation of the Federal Way Restaurant, including the membership interests in RR #5, LLC, and the Assumed Liabilities of South Sound which are related to or arose in connection with the operation of the Federal Way Restaurant to the Buyer;

(b) An executed counterpart to the Assignment and Assumption Agreement with respect to the Real Property Leases for the Federal Way Restaurant in the form attached hereto as Exhibit A (the "*Federal Way Assignment Agreement*");

(c) A certificate, signed by an officer of South Sound, to the effect that each of the conditions to the consummation of the Second Closing specified in Section 6.1 through 6.8 and 6.16 of the Asset Purchase Agreement have been satisfied;

(d) A legal opinion from Graham & Dunn PC dated the Second Closing Date substantially in the form attached to the Asset Purchase Agreement as Exhibit D, which opinion need only address the Federal Way Restaurant and South Sound;

(e) Any closing documents reasonably requested by the Title Company in connection with the issuance of the Title Policy (as defined in Section 6.15 of the Asset Purchase Agreement) for the Federal Way Restaurant.

2.4 In lieu of the requirements set forth in Section 2.3(d) of the Asset Purchase Agreement, at the Second Closing, the Buyer shall deliver:

(a) To the Sellers' Representative an amount payable by wire transfer of immediately available U.S. funds to the account previously identified to the Buyer (unless contrary written instructions are furnished by the Sellers' Representative prior to the Second Closing Date) equal to:

- (i) \$3,344,996, plus
- (ii) \$11,998.64 (as contemplated by Section 2.3(d)(iii) of the Asset Purchase Agreement);

(b) To the Escrow Agent, \$81,585, to be held in accordance with the terms of the Escrow Agreement, as amended, and this Agreement;

(c) To South Sound, a counterpart of each Bill of Sale for the transfer of the Purchased Assets which are used or held for use by the Sellers in the operation of the Federal Way Restaurant;

(d) To South Sound, such instruments of assumption as the Sellers may reasonably request, in form reasonably satisfactory to the Buyer and its counsel, in order to effectuate the assumption of the Assumed Liabilities of the Sellers that are related to or arose in connection with the operation of the Federal Way Restaurant to the Buyer; and

(e) An executed counterpart to the Federal Way Assignment Agreement.

3. **Miscellaneous Amendments**

3.1 After the Closing (as defined in the LLC Purchase Agreement), for the Puyallup Restaurant (the "Puyallup Closing"), Section 9.4 of the Asset Purchase Agreement shall not be applicable with respect to Northwest Robins.

3.2 After the Puyallup Closing, all references to "Seller" or "Sellers" in Section 9.6 shall be understood to not include Northwest Robins. For the avoidance of doubt, following the Puyallup Closing, the Sellers' Representative shall have no authority to act on behalf of Northwest Robins.

3.3 After the Puyallup Closing, Section 9.9 of the Asset Purchase Agreement shall not be applicable with respect to Northwest Robins provided, however, that each other Seller's Allocated Percentage shall not increase solely as a result of the removal of Northwest Robins. At or immediately prior to the Puyallup Closing, Northwest Robins shall be permitted to distribute to its owners all cash being held by Northwest Robins for the purpose of complying with the covenant set forth in Section 9.9 of the Asset Purchase Agreement or otherwise.

4. **Management Agreement.** The Management Agreement shall be terminated with respect to the Federal Way Restaurant effective as of the date hereof.

5. **No Waiver.** Except as expressly modified herein, all terms and provisions of the Asset Purchase Agreement shall remain unchanged and in full force and effect and this Amendment will not constitute a novation or have the effect of discharging any liability or obligation evidenced by the Asset Purchase Agreement or any related document. This Amendment shall not be deemed to prejudice any rights or

remedies which any Party may now have or may have in the future under or in connection with the Asset Purchase Agreement or any of the instruments or agreements referred to therein, as the same may be amended, restated or otherwise modified.

*[signature page follows]*

IN WITNESS WHEREOF, the Parties have executed this Amendment to the Asset Purchase Agreement as of the date first above written.

**Buyer:** RED ROBIN INTERNATIONAL, INC.

By: /s/ Katherine L. Scherping  
Name: Katherine L. Scherping  
Title:

**Sellers:** SOUTH SOUND RED ROBIN, INC.

By: /s/ Marcus L. Zanner  
Name: Marcus L. Zanner  
Title: President

ZANNER-HUBERT, INC.

By: /s/ Marcus L. Zanner  
Name: Marcus L. Zanner  
Title: Vice President

NORTHWEST ROBINS, LLC

By: /s/ Marcus L. Zanner  
Name: Marcus L. Zanner  
Title: Manager

WASHINGTON DINING, LLC  
(f/k/a Washington Robins, LLC)

By: /s/ Marcus L. Zanner  
Name: Marcus L. Zanner  
Title: Manager

**Sellers' Representative:**

/s/ Marcus L. Zanner  
Marcus L. Zanner

## Red Robin Gourmet Burgers Completes the Acquisition of Federal Way Restaurant in Washington State

Greenwood Village, CO — (BUSINESS WIRE) — November 21, 2006 — Red Robin Gourmet Burgers, Inc. (Nasdaq: RRGB), the casual dining company that serves up fun, feel-good experiences by offering its guests an imaginative selection of high-quality gourmet burgers and innovative menu items in a family-friendly environment, today announced that it has acquired the Federal Way restaurant in the state of Washington.

The Federal Way restaurant, along with the Puyallup restaurant location, were the two remaining Red Robin® restaurants to be acquired under the previously announced acquisition of 13 restaurants operated by Great Western Dining. These two restaurants have been operated by the Company under a management services agreement since July 10, 2006, when the Company acquired the other 11 restaurants. The net proceeds paid at the final closing for the Federal Way restaurant were approximately \$3.4 million, which were paid in cash.

The Company expects to finalize the acquisition of the Puyallup restaurant before the end of this year. The Company expects to record a one-time charge of approximately \$0.01 per diluted share in the fourth quarter of fiscal 2006 relating to the termination of the franchise agreement for the Puyallup restaurant as it operated at a royalty rate lower than current market royalty rates. For accounting purposes, the financial results from all 13 restaurants have been consolidated in the Company's financial results since July 10, 2006.

### About Great Western Dining

Great Western Dining was founded in 1981 by Marc Zanner, Dick Radloff and Jack Rodgers when they opened their first Red Robin franchise. Under various partnerships affiliated with Great Western Dining, the company grew to operate 13 franchised Red Robin® restaurants in Western Washington.

### About Red Robin Gourmet Burgers

Red Robin Gourmet Burgers, Inc. ([www.redrobin.com](http://www.redrobin.com)) is a casual dining restaurant chain that serves an imaginative selection of high quality gourmet burgers to America's families, particularly women, teens and tweens. Red Robin® restaurants serve gourmet burgers in a variety of recipes with Bottomless Steak Fries®, as well as many other items including salads, soups, appetizers, entrees, desserts, and its signature Mad Mixology® specialty beverages. There are more than 335 Red Robin® restaurants across the United States and Canada.

### Forward-Looking Statements

Certain information and statements contained in this press release are forward-looking statements. Forward-looking statements include statements regarding our expectations, beliefs, intentions, plans, objectives, goals, strategies, future events or performance and underlying assumptions and other statements which are other than statements of historical facts. These statements may be identified, without limitation, by the use of forward-looking terminology such as "expects," "to be acquired" or comparable terms or the negative thereof. All forward-looking statements included in this press release are based on information available to the Company on the date hereof. Such statements speak only as of the date hereof and we undertake no obligation to update any such statement to reflect events or circumstances arising after the date hereof. These statements are based on assumptions believed by us to be reasonable, and involve known

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and unknown risks and uncertainties that could cause actual results to differ materially from those described in the statements. These risks and uncertainties include, but are not limited to, the following: our ability to consummate the acquisition of the remaining restaurant from our franchisee in the state of Washington; our ability to integrate the acquired restaurants and operate them as expected; finalization of purchase price and purchase price accounting adjustments related to the acquisition of the Washington franchised restaurants; our ability to achieve and manage our planned expansion; lack of brand awareness in new markets; our ability to open restaurants and operate them as expected; changes in the cost and availability of building materials and restaurant supplies; our ability to reduce construction costs in our building; the concentration of our restaurants in the Western United States; changes in consumer preferences, general economic conditions or consumer discretionary spending; effectiveness of our management strategies, initiatives and decisions; changes in availability of capital or credit facility borrowings; changes in the availability and costs of food; increases in energy costs; potential increases in labor expense due to pending minimum wage legislation in some states; costs of legal fees related to defending class actions and other lawsuits and legal matters; our quarterly operating results due to seasonality and other factors; the effect of increased competition in the casual dining market; the continued service of key management personnel; our ability to protect our name and logo and other proprietary information; our ability to attract, motivate and retain qualified team members; the costs associated with pending litigation and investigations including diversion of management time and attention and any expense related to settlement of such matters; the ability of our franchisees to open and manage new restaurants; our franchisees' adherence to our practices, policies and procedures; additional costs associated with compliance, including the Sarbanes-Oxley Act of 2002 and related regulations and requirements; the effectiveness of our internal controls over financial reporting; future changes in financial accounting standards; and other risk factors described from time to time in the Company's 10-Q and 10-K filings with the SEC.

For further information contact:  
Don Duffy  
Integrated Corporate Relations  
203-682-8200

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