



(1)	NAMES OF REPORTING PERSONS Vintage Capital Management, LLC
(2)	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)  (a) <input type="checkbox"/> (b) <input type="checkbox"/>
(3)	SEC USE ONLY
(4)	SOURCE OF FUNDS (see instructions) OO
(5)	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) <input type="checkbox"/>
(6)	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	(7) SOLE VOTING POWER 0 shares
	(8) SHARED VOTING POWER 1,500,000 shares
	(9) SOLE DISPOSITIVE POWER 0 shares
	(10) SHARED DISPOSITIVE POWER 1,500,000 shares
(11)	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,500,000 shares
(12)	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions) <input type="checkbox"/>
(13)	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 11.6%
(14)	TYPE OF REPORTING PERSON (see instructions) OO

(1)	NAMES OF REPORTING PERSONS Kahn Capital Management, LLC
(2)	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)  (a) <input type="checkbox"/> (b) <input type="checkbox"/>
(3)	SEC USE ONLY
(4)	SOURCE OF FUNDS (see instructions) OO
(5)	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) <input type="checkbox"/>
(6)	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	(7) SOLE VOTING POWER 0 shares
	(8) SHARED VOTING POWER 1,500,000 shares
	(9) SOLE DISPOSITIVE POWER 0 shares
	(10) SHARED DISPOSITIVE POWER 1,500,000 shares
	(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,500,000 shares
(12)	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions) <input type="checkbox"/>
(13)	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 11.6%
(14)	TYPE OF REPORTING PERSON (see instructions) OO

(1)	NAMES OF REPORTING PERSONS Brian R. Kahn
(2)	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)  (a) <input type="checkbox"/> (b) <input type="checkbox"/>
(3)	SEC USE ONLY
(4)	SOURCE OF FUNDS (see instructions) OO
(5)	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) <input type="checkbox"/>
(6)	CITIZENSHIP OR PLACE OF ORGANIZATION United States of America
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	(7) SOLE VOTING POWER 0 shares
	(8) SHARED VOTING POWER 1,500,000 shares
	(9) SOLE DISPOSITIVE POWER 0 shares
	(10) SHARED DISPOSITIVE POWER 1,500,000 shares
(11)	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,500,000 shares
(12)	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions) <input type="checkbox"/>
(13)	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 11.6%
(14)	TYPE OF REPORTING PERSON (see instructions) IN

### **Explanatory Note**

This Amendment No. 3 (this “Amendment”) amends and supplements the Schedule 13D filed on May 9, 2019, as amended, by the Reporting Persons relating to the Common Stock of the Issuer (as so amended, the “Initial Statement”). Information reported in the Initial Statement remains in effect except to the extent that it is amended, restated or superseded by information contained in this Amendment. Capitalized terms used but not defined in this Amendment have the respective meanings set forth in the Initial Statement. All references in the Initial Statement and this Amendment to the “Statement” will be deemed to refer to the Initial Statement as amended and supplemented by this Amendment.

#### **Item 4. Purpose of Transaction.**

Item 4 of this Schedule 13D is hereby amended and supplemented to include the following:

On June 19, 2019, Vintage Capital sent a letter (the “June 19 Board Letter”) to the Board of Directors of the Issuer (the “Board”) and also sent a letter to the Secretary of the Issuer (the “June 19 Company Letter”) calling for the convening of a special meeting of the shareholders of the Issuer to remove five of the current directors and to direct that the resulting vacancies be filled with five designees to be nominated by Vintage Capital.

The foregoing summaries of the June 19 Board Letter and the June 19 Company Letter are qualified in their entirety by the full texts of the June 19 Board Letter and the June 19 Company Letter, which are filed as Exhibit 2 and Exhibit 3, respectively, to this Schedule 13D, and are incorporated herein by reference.

#### **Item 7. Material to be Filed as Exhibits.**

Item 7 of this Schedule 13D is hereby amended and supplemented to add the following exhibits:

Exhibit 2. Letter to the Board of Directors of Red Robin Gourmet Burgers, Inc., dated June 19, 2019.

Exhibit 3. Written Request to Convene a Special Meeting of Stockholders, dated June 19, 2019.

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**SIGNATURES**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: June 19, 2019

**VINTAGE CAPITAL MANAGEMENT, LLC**

By: /s/ Brian R. Kahn  
Name: Brian R. Kahn  
Title: Manager

**KAHN CAPITAL MANAGEMENT, LLC**

By: /s/ Brian R. Kahn  
Name: Brian R. Kahn  
Title: Manager

/s/ Brian R. Kahn  
Brian R. Kahn

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Vintage Capital Management, LLC  
4705 S. Apopka Vineland Road, Suite 206  
Orlando, FL 32819

June 19, 2019

**Via E-mail and Federal Express**

Red Robin Gourmet Burgers, Inc.  
6312 S. Fiddler's Green Circle, Suite 200N  
Greenwood Village, Colorado 80111  
Attention: Board of Directors (the "Board")

Ladies and Gentlemen:

Vintage Capital Management, LLC ("Vintage", "we" or "us") is the beneficial owner of 1,500,000 shares of common stock, par value \$0.001 per share (the "Common Stock"), of Red Robin Gourmet Burgers, Inc. ("Red Robin" or the "Company"), representing more than 11.5% of the Company's outstanding shares and making us the third largest stockholder of the Company.

On June 13, 2019, we requested that the Board promptly commence a strategic review process and we publicly stated that we would be willing, subject to confirmatory due diligence, to bid \$40 per share in cash in that process. Despite the Board's public statements that it is "open to all opportunities to create value" and that "the Board would of course consider any bona fide offer made by Vintage", we are dismayed that the Board has not announced a formal process to explore strategic alternatives nor has the Board or its advisors reached out to us to discuss our proposal.

Given the Board's unwillingness to pursue a transparent and fulsome review of strategic alternatives, in accordance with the certificate of incorporate and bylaws of the Company, we are today providing to the Secretary of the Company a request to convene a special meeting of stockholders. At this meeting, we intend to propose, among other things, to remove five directors, representing a majority of the Board, and direct the replacement of those directors with highly qualified directors who, in accordance with their fiduciary duties, would be directed to promptly commence a comprehensive review of strategic alternatives, including a sale of the Company.

As we indicated in our prior letter, the commencement of a proxy fight is not desirable for Vintage or for the Company's other stockholders because it may inhibit our ability to participate in any auction process. However, we are prepared to pursue this path to ensure the Board acts in the best interest of stockholders. We would consider withdrawing the special meeting request if, on or prior to June 29, 2019, the Board publicly announces the commencement of, and thereafter diligently pursues, a robust strategic review process. Vintage would participate in that process and we would be amenable to entering into a customary non-disclosure agreement. In this context and to display our support for a full and transparent sales process to ensure full value is received by stockholders, we would agree to a customary standstill that would remain in effect until the earlier to occur of 90 days from the execution of the agreement or the Company ceasing to use diligent efforts to pursue a sale of the Company.

We once again call on the Board to act in a manner that is consistent with its stated objective of "enhancing stockholder value". If the Board is truly "open to all opportunities to create value," then it should immediately engage with Vintage on the terms outlined above and announce the commencement of, and diligently pursue, an auction process.

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We expressly reserve all rights and remedies in respect of actions that have been or may hereafter be taken by the Board.

We look forward to your prompt response.

Very truly yours,



Brian Kahn  
Manager  
Vintage Capital Management, LLC

cc: Tariq Mundiya  
Russell Leaf

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Vintage Capital Management, LLC  
4705 S. Apopka Vineland Road, Suite 206  
Orlando, FL 32819

June 19, 2019

**Via E-mail and Federal Express**

Red Robin Gourmet Burgers, Inc.  
6312 S. Fiddler's Green Circle, Suite 200N  
Greenwood Village, Colorado 80111  
Attention: Corporate Secretary

Re: Written Request to Convene a Special Meeting of Stockholders

Ladies and Gentlemen:

Vintage Capital Management, LLC, a Delaware limited liability company ("Vintage"), with a business address of 4705 S. Apopka Vineland Road, Suite 206, Orlando, FL 32819, is (i) the record owner of 100 shares of common stock, par value \$0.001 per share (the "Common Stock"), of Red Robin Gourmet Burgers, Inc., a Delaware corporation ("Red Robin" or the "Company"), and (ii) the beneficial owner of 1,500,000 shares of Common Stock (including the 100 shares of Common Stock held in record name). Information regarding the beneficial ownership of the shares of Common Stock by Vintage is set forth in the Schedule 13D filed by Vintage with the Securities and Exchange Commission (the "SEC") on May 9, 2019, as amended, which information is incorporated herein by reference. According to the Quarterly Report on Form 10-Q filed by the Company with the SEC on May 30, 2019, as of May 28, 2019, there were 12,966,146 shares of Common Stock issued and outstanding. The shares of Common Stock owned of record and beneficially by Vintage therefore represent in excess of 10% of the voting power of all of the outstanding shares of the capital stock of the Company entitled to vote generally in the election of directors, voting together as a single class.

Vintage hereby delivers to you, the Corporate Secretary of the Company, this written request to call a special meeting of the Company's stockholders (the "Special Meeting") pursuant to Article Fifth, Clause (D) of the Restated Certificate of Incorporation of the Company (the "Charter") and Article I, Section 2 of the Fourth Amended and Restated Bylaws of the Company (the "Bylaws"). The proposals that Vintage presently intends to include for consideration of the stockholders of the Company at the Special Meeting are those described on Exhibit A hereto. The foregoing is without limitation of any rights of Vintage to amend, modify or supplement the proposals (including by adding additional proposals) to be voted upon by the stockholders of the Company at the Special Meeting in accordance with the Charter and Bylaws.

While Vintage understands that the Company has some discretion in establishing the date, time, place and record date for the Special Meeting, we caution the Company not to attempt to delay the calling or convening of the Special Meeting. To be even more clear, if the Company has not provided notice to stockholders of the date of the Special Meeting promptly following the date of this letter (which Special Meeting shall be held within sixty (60) days of such date), then Vintage will have no choice but to conclude that the Company does not have a good-faith intent to call the Special Meeting in a timely manner and Vintage will seek to enforce any and all rights under applicable law and otherwise.

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Vintage hereby expressly reserves all of its rights and remedies, whether in respect of the Special Meeting or otherwise.

Very truly yours,



Brian Kahn  
Manager  
Vintage Capital Management, LLC

cc: Tariq Mundiya  
Russell Leaf

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Exhibit A

Anticipated Proposals of Vintage to be Considered at the Special Meeting of Stockholders<sup>1</sup>

Without limitation of any rights of Vintage to amend, modify or supplement the proposals (including by adding additional proposals) to be voted upon by the stockholders of the Company at the Special Meeting in accordance with the Charter and Bylaws, Vintage presently intends to bring the following proposals for consideration by the stockholders of the Company at the Special Meeting:

1. To pass a binding resolution removing from office, without cause, five members of the current Board who will be identified by Vintage, as well as any person or persons elected or appointed to the Board without stockholder approval after the date hereof and up to and including the date of the Special Meeting (but excluding any directors designated to the Board as contemplated by Proposal 2 below), each such removal to become effective upon the conclusion of the Special Meeting;
2. To pass a non-binding resolution directing the persons serving as members of the Board immediately after giving effect to the Special Meeting, to fill the vacancies created on the Board by the removal of any or all of the members of the Board at the Special Meeting as contemplated by Proposal 1 with the nominees designated by Vintage, which nominees will be identified, in accordance with the terms set forth in the Charter and Bylaws, in the materials to be submitted by Vintage to the Company following the date of the letter to which this Exhibit B is attached;
3. To pass a binding resolution repealing any amendment or provision of the Bylaws adopted and approved by the Board from and after the date of the letter to which this Exhibit B is attached through and including the date of the Special Meeting;
4. To pass a non-binding resolution directing the persons serving as members of the Board immediately after giving effect to the Special Meeting (and, if applicable, the filling of the vacancies on the Board as provided in Proposal 2 above) to redeem all but not less than all of the then outstanding rights that are subject to the Rights Agreement, dated as of June 4, 2019, between the Company and American Stock Transfer & Trust Company, LLC, as Rights Agent; and
5. To pass a non-binding resolution directing the persons serving as members of the Board immediately after giving effect to the Special Meeting (and, if applicable, the filling of the vacancies on the Board as provided in Proposal 2 above) to explore any and all strategic alternatives that may be available to the Company, including the sale of the Company.

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<sup>1</sup> Capitalized terms used in this Exhibit B and not defined herein shall have the meanings ascribed thereto in the letter to which this Exhibit B is attached.

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