

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

| | | | |
|---|--|---|---|
| 1. Name and Address of Reporting Person * BURNS STEPHEN M (Last) (First) (Middle) C/O QUAD-C MANAGEMENT, INC., 230 EAST HIGH STREET (Street) CHARLOTTESVILLE, VA 22902- (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) 02/02/2004 | 3. Issuer Name and Ticker or Trading Symbol RED ROBIN GOURMET BURGERS INC [RRGB] | |
| | | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) | 5. If Amendment, Date Original Filed (Month/Day/Year) |
| | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock, \$0.001 par value | 0 | D | |
| Common Stock, \$0.001 par value | 2,459,174 (1) | I | By RR Investors, LLC |
| Common Stock, \$0.001 par value | 98,369 (1) | I | By RR Investors II, LLC |

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|-----------------|---|----------------------------|--|---|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BURNS STEPHEN M C/O QUAD-C MANAGEMENT, INC. 230 EAST HIGH STREET CHARLOTTESVILLE, VA 22902- | | X | | |

Signatures

| | |
|--|---------------------|
| /s/ Stephen M. Burns | 02/06/2004 |
| <small>**Signature of Reporting Person</small> | <small>Date</small> |

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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).

Effective February 2, 2004, Stephen M. Burns is the president and director of each of RR Investors, LLC and RR Investors II, LLC and, as such, shares voting and dispositive power as to the shares held by RR Investors, LLC and RR Investors II, LLC. In addition, Mr. Burns has an indirect membership interest in RR Investors, LLC as

(1) a holder of a 15.0% membership interest in Quad-C Advisors V, L.L.C., the general partner of the sole member of RR Investors, LLC. Mr. Burns also has a membership interest in RR Investors II, LLC equal to 16.25% of the outstanding membership interests of RR Investors II, LLC. Mr. Burns disclaims beneficial ownership of these shares except to the extent of Mr. Burns' pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.