DENNYS CORP Form 4 July 18, 2008

#### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * WOLFINGER F MARK			2. Issuer Name <b>and</b> Ticker or Trading Symbol DENNYS CORP [DENN]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check an applicable)
DENNY'S CORPORATION, 203 EAST MAIN STREET		ON, 203	(Month/Day/Year) 07/16/2008	Director 10% Owner _X Officer (give title Other (specify below)  EVP Chief Admin. Officer & CFO
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check
SPARTANBU	IRG, SC 29	9319	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person

(City)	(State) (	Zip) Table	e I - Non-D	erivative S	Securi	ties Acq	uired, Disposed o	of, or Beneficial	ly Owned
1.Title of Security (Instr. 3)		saction Date 2A. Deemed  //Day/Year) Execution Date, if any (Month/Day/Year)		3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	07/16/2008		M	21,978	A	\$0	28,293	D	
Common Stock	07/16/2008		D	21,978	D	\$ 2.48	6,315	D	

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

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SEC 1474

(9-02)

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# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of tionDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Titl Under (Instr.
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
Restricted Stock Units	<u>(1)</u>	07/16/2008		M		21,978	<u>(1)</u>	<u>(1)</u>	Com
Performance-based Restricted Stock Units	(2)	07/16/2008		A	161,200 (3)		(2)	07/16/2011	Com

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
WOLFINGER F MARK			EVP Chief				
DENNY'S CORPORATION			Admin.				
203 EAST MAIN STREET			Officer &				
SPARTANBURG, SC 29319			CFO				

# **Signatures**

J. Scott Melton for F. Mark Wolfinger 07/18/2008

\*\*Signature of Reporting Person Date

## **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(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).
- (1) The Restricted Stock Units vest in 20% annual installments and are settled in cash equal to the fair market value of the underlying shares as of the vesting date.
- (2) The Restricted Stock Units (RSU's) vest annually in one-third increments beginning on July 16, 2009, and convert to common stock of the Registrant upon vesting on a 1-for-1 basis.
- Reflects a target number of RSU's awarded to the reporting person under the Company's 2008 Omnibus Incentive Plan. The number of RSU's may increase (up to 120% of the target award) or decrease (down to 50% of the target award) based on the increases or decreases in the Registrant's stock price over the vesting period.

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.

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