

CARROLS RESTAURANT GROUP, INC.
Form SC 13D
June 26, 2009

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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13D

(Rule 13D-101)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13D-1(A) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13D-2(A)**

CARROLS RESTAURANT GROUP, INC.

(NAME OF ISSUER)

COMMON STOCK (\$0.01 PAR VALUE PER SHARE)

(TITLE OF CLASS OF SECURITIES)

14574X104

(CUSIP NUMBER)

Brian P. Friedman
Jefferies Capital Partners IV LLC
520 Madison Avenue, 10th Floor
New York, New York 10022
(212) 284-1700

with a copy to:
Melvin Epstein, Esq.
Stroock & Stroock & Lavan LLP
180 Maiden Lane
New York, New York 10038
(212) 806-5864

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(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

June 16, 2009
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box o.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

(Continued on following pages)

SCHEDULE 13D

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1. NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Jefferies Capital Partners IV L.P.
05-0617930
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) o
(b) x
 3. SEC USE ONLY
 4. SOURCE OF FUNDS*
WC
 5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM 2(d) or 2(e)
Not applicable
 6. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
- | | | | |
|---------------|-----|--------------------------|--------------------------|
| Number of | 7. | SOLE VOTING POWER | 0 |
| Shares | 8. | SHARED VOTING POWER | 5,695,472 ⁽¹⁾ |
| Beneficially | 9. | SOLE DISPOSITIVE POWER | 0 |
| Owned by Each | 10. | SHARED DISPOSITIVE POWER | 5,695,472 ⁽¹⁾ |
- Reporting
Person With
11. Aggregate Amount Beneficially Owned by Each Reporting Person 5,695,472⁽¹⁾
 12. Check Box If The Aggregate Amount In Row (11) Excludes Certain Shares*
X
 13. Percent of Class Represented By Amount In Row (11) 26.4%⁽²⁾
 14. Type of Reporting Person*
PN

(1) On June 16, 2009, Jefferies Capital Partners IV L.P., a Delaware limited partnership ("Jefferies Capital Partners IV"), Jefferies Employee Partners IV LLC, a Delaware limited liability company ("Jefferies Employee Partners"), and JCP Partners IV LLC, a Delaware limited liability company ("JCP Partners" and together with Jefferies Capital Partners IV and Jefferies

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Employee Partners, "Jefferies Capital Partners"), entered into (i) a letter agreement (the "Madison Purchase Agreement") with Madison Dearborn Capital Partners, L.P. ("MDCP") and Madison Dearborn Capital Partners II, L.P. ("MDCP II") and together with MDCP, "Madison", which is incorporated herein by reference to Exhibit 1 hereto, pursuant to which Jefferies Capital Partners IV agreed to purchase 2,457,025 shares of common stock, par value \$.01 per share ("Common Stock"), of Carrols Restaurant Group, Inc., a Delaware corporation (the "Company"), owned by Madison, and (ii) a letter agreement (the "BIB Purchase Agreement") and together with the Madison Purchase Agreement, the "Purchase Agreements") with BIB Holdings (Bermuda), Ltd. ("BIB"), which is incorporated herein by reference to Exhibit 2 hereto, pursuant to which Jefferies Capital Partners IV agreed to purchase 3,238,447 shares of Common Stock owned by BIB.

(2) Based on 21,592,462 shares of Common Stock outstanding as of May 1, 2009, as represented in the Company's Quarterly Report on Form 10-Q for the quarter ended March 29, 2009.

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1. NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Jefferies Employee Partners IV LLC
05-0617932
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) O
(b) X
 3. SEC USE ONLY
 4. SOURCE OF FUNDS*
WC
 5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)
Not applicable
 6. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
- | | | | |
|--|-----|--------------------------|------------------------|
| Number of Shares Beneficially Owned by Each Reporting Person With | 7. | SOLE VOTING POWER | 0 |
| | 8. | SHARED VOTING POWER | 655,985 ⁽¹⁾ |
| | 9. | SOLE DISPOSITIVE POWER | 0 |
| | 10. | SHARED DISPOSITIVE POWER | 655,985 ⁽¹⁾ |
| 11. Aggregate Amount Beneficially Owned by Each Reporting Person | | | 655,985 ⁽¹⁾ |
| 12. Check Box If The Aggregate Amount In Row (11) Excludes Certain Shares* | | | |
| | | | X |
| 13. Percent of Class Represented By Amount In Row (11) | | | 3% ⁽²⁾ |
| 14. Type of Reporting Person* | | | OO |

(1) Pursuant to (i) the Madison Purchase Agreement, Jefferies Employee Partners agreed to purchase 282,992 shares of Common Stock owned by Madison and (ii) the BIB Purchase Agreement, Jefferies Employee Partners agreed to purchase 372,993 shares of Common Stock owned by BIB.

(2) Based on 21,592,462 shares of Common Stock outstanding as of May 1, 2009, as represented in the Company's Quarterly Report on Form 10-Q for the quarter ended March 29, 2009.

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1. NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

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JCP Partners IV LLC

05-0617935

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS*

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

Not applicable

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

Number of	7.	SOLE VOTING POWER	0
Shares	8.	SHARED VOTING POWER	208,282 ⁽¹⁾
Beneficially	9.	SOLE DISPOSITIVE POWER	0
Owned by Each	10.	SHARED DISPOSITIVE POWER	208,282 ⁽¹⁾

Reporting

Person With

11. Aggregate Amount Beneficially Owned by Each Reporting Person 208,282⁽¹⁾

12. Check Box If The Aggregate Amount In Row (11) Excludes Certain Shares*

13. Percent of Class Represented By Amount In Row (11) 1%⁽²⁾

14. Type of Reporting Person*

OO

(1) Pursuant to (i) the Madison Purchase Agreement, JCP Partners agreed to purchase 89,852 shares of Common Stock owned by Madison and (ii) the BIB Purchase Agreement, JCP Partners agreed to purchase 118,430 shares of Common Stock owned by BIB.

(2) Based on 21,592,462 shares of Common Stock outstanding as of May 1, 2009, as represented in the Company's Quarterly Report on Form 10-Q for the quarter ended March 29, 2009.

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1. NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

JCP IV LLC

05-0617927

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS*

AF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

Not applicable

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

Number of	7.	SOLE VOTING POWER	0
Shares			

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Beneficially Owned by Each Reporting Person With	8.	SHARED VOTING POWER	6,559,739 ⁽¹⁾
	9.	SOLE DISPOSITIVE POWER	0
	10.	SHARED DISPOSITIVE POWER	6,559,739 ⁽¹⁾
11. Aggregate Amount Beneficially Owned by Each Reporting Person			6,559,739 ⁽¹⁾
12. Check Box If The Aggregate Amount In Row (11) Excludes Certain Shares*			
		X	
13. Percent of Class Represented By Amount In Row (11)			30.4% ⁽²⁾
14. Type of Reporting Person*			
		OO	

(1) JCP IV LLC, a Delaware limited liability company ("General Partner"), is the general partner of Jefferies Capital Partners IV and is the managing member of each of Jefferies Employee Partners and JCP Partners. Pursuant to the Purchase Agreements, Jefferies Capital Partners agreed to purchase 6,559,739 shares of Common Stock owned by Madison and BIB.

(2) Based on 21,592,462 shares of Common Stock outstanding as of May 1, 2009, as represented in the Company's Quarterly Report on Form 10-Q for the quarter ended March 29, 2009.