DENNYS CORP Form 4 July 18, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

Form 5 obligations

may continue. See Instruction 1(b).

SECURITIES

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * **EMPLIT JANIS S**

(First) (Middle)

DENNY'S CORPORATION, 203

EAST MAIN STREET

(Street)

SPARTANBURG, SC 29319

2. Issuer Name and Ticker or Trading

Symbol

DENNYS CORP [DENN]

3. Date of Earliest Transaction

(Month/Day/Year) 07/16/2008

4. If Amendment, Date Original

Filed(Month/Day/Year)

Person Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Issuer

below)

Director

Applicable Line)

X_ Officer (give title

1. Title of Security (Instr. 3)

(City)

2. Transaction Date 2A. Deemed (Month/Day/Year)

(State)

(Zip)

Execution Date, if (Month/Day/Year)

3.

TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

Code V Amount (D) Price

(A)

4. Securities

Securities Beneficially Owned

Following Reported Transaction(s)

5. Amount of

Form: Direct (D) or Indirect Beneficial (I) (Instr. 4)

6. Ownership

Indirect Ownership (Instr. 4)

7. Nature of

10% Owner

Other (specify

OMB APPROVAL

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January 31,

2005

0.5

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Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

EVP & Chief Operating Officer

6. Individual or Joint/Group Filing(Check

X Form filed by One Reporting Person Form filed by More than One Reporting

Estimated average

burden hours per

(Instr. 3 and 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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)

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

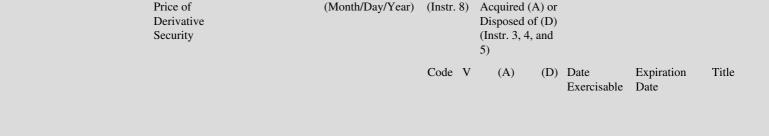
Execution Date, if any

4. 5. Number of Transaction Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Underlying (Instr. 3 and

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Reporting Owners

Performance-based

Restricted Stock

Units

Reporting Owner Name / Address Relationships

07/16/2008

Director 10% Owner Officer Other

EMPLIT JANIS S DENNY'S CORPORATION 203 EAST MAIN STREET SPARTANBURG, SC 29319

EVP & Chief Operating Officer

A

120,300

(2)

(1)

07/16/2011

Common

Stock

Signatures

J. Scott Melton for Janis S.
Emplit 07/18/2008

<u>(1)</u>

**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 (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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