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KNUTSON SUSAN M

Form 4

December 03, 2002

FO R M		UNITED STA	ATES SECURITI	OMB Approval						
4			w asining	gton, D.C. 20549				OMB Numberl	K235-028	
	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP Check this box if no longer subject to or Form 5 obligations may continue. See Instruction 1(b). STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP Expires: December 31, 2001 Estimated average burden hours per responseH.5									
	1. Name a		• Issuer Name and Ticker or Trading Symbol Good Times Restaurants Inc. GTIM 6. Relationship of Person(s) to Issue (Check all applied)					er		
	Knut	son Susan M.			(Che	eck all	Direct		10% Owner	
(Last) (First) (Middle) 601 Corporate Circle			• I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)	• Statement for Month/Year 10/02		X	Office (give title below)		Other (specify below)	
			(voluntary)				Contro	oller		
(Street Golden CO 80401			X Reporting Form filed				le Line) filed by C ting Perso filed by M	1 0		
(City	y) (Star	te) (Zip)	Table I Non-De	rivative Securities Acquire	ed, Disp	osed o				
-	le of Se	•		saction Securities Acquire Disposed of (D)		r 5. of	Amo ut F	t Owners	h ipNature of	

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	Day/Yean)d	V	Amount	(A) or (D)	; ; [Benefici Owned at End of Month (Instr. 3 and 4)	ddry Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)
	+			++				
_	+							
	++			++			-	
	\perp							
	+			++			-	
	+							
Reminder: Report on a separa * If the form is filed by more								(Over)
1. Title or Date (Month Derivative Exercistry) Security Of Derivative Security (Instr. 4) Derivative Security	/ Transac infin Code Deriv	ati lexpiratite (Montre II) see II see II	Exercisable and Expiration Date Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. and 4)		of Mateivievativ Steycurities	ero.Ownlearship Form of Of Indirect Becuri Owner Direct (Instr. (D) Or Indirect (I) (Instr. 4)
	Code V (A)	Date DExercisa		Title	Amount or Number of Shares			
Employe \$2.70 10/01/02 Incentive Stock Options	V2,280	(1)	10/01/12	Employe Incentive Stock Options	e	5	77,651	D
Non-Statutory Stock Option						4	,856	

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(right to buy)							

Explanation of Responses:

(1) The option vests 10% after the first year, an additional 20% after the second year, and additional 30% after the third year and becomes fully vested after the fourth year.

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.	/s/ Susan M. Knutson	11-27-02
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a)	**Signature of Reporting Person	Date
Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, <i>see</i> 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.		