

MADISON DEARBORN SPECIAL EQUITY III LP

Form 4

May 04, 2010

FORM 4

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

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 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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. Name and Address of Reporting Person *

MADISON DEARBORN PARTNERS III LP

(Last) (First) (Middle)

THREE FIRST NATIONAL PLAZA, SUITE 4600

(Street)

CHICAGO, IL 60602

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Ruths Hospitality Group, Inc. [RUTH]

3. Date of Earliest Transaction (Month/Day/Year)

05/04/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

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

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|-----------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | |
| Common Stock | 05/04/2010 | | J ⁽¹⁾ | | 1,950,327 | D | \$ 0 2,066,501 | I | See footnotes (2) (3) |
| Common Stock | 05/04/2010 | | J ⁽⁴⁾ | | 43,306 | D | \$ 0 45,885 | I | See footnotes (5) (6) |
| Common Stock | 05/04/2010 | | J ⁽⁷⁾ | | 6,367 | D | \$ 0 6,746 | I | See footnotes (8) (9) |

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

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(9-02)

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 Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MADISON DEARBORN PARTNERS III LP THREE FIRST NATIONAL PLAZA SUITE 4600 CHICAGO, IL 60602 | | X | | |
| MADISON DEARBORN CAPITAL PARTNERS III LP THREE FIRST NATIONAL PLAZA SUITE 4600 CHICAGO, IL 60602 | | X | | |
| MADISON DEARBORN SPECIAL EQUITY III LP THREE FIRST NATIONAL PLAZA SUITE 4600 CHICAGO, IL 60602 | | X | | |
| SPECIAL ADVISORS FUND I LLC THREE FIRST NATIONAL PLAZA SUITE 4600 CHICAGO, IL 60602 | | X | | |

Signatures

/s/ Mark Tresnowski, as Managing Director of Madison Dearborn Partners, LLC, the general partner of Madison Dearborn Partners III, L.P.

05/04/2010

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| <u>Signature of Reporting Person</u> | Date |
|---|------------|
| /s/ Mark Tresnowski, as Managing Director of Madison Dearborn Partners, LLC, the general partner of Madison Dearborn Partners III, L.P., the general partner of Madison Dearborn Capital Partners III, L.P. | 05/04/2010 |
| <u>Signature of Reporting Person</u> | Date |
| /s/ Mark Tresnowski, as Managing Director of Madison Dearborn Partners, LLC, the general partner of Madison Dearborn Partners III, L.P., the general partner of Madison Dearborn Special Equity III, L.P. | 05/04/2010 |
| <u>Signature of Reporting Person</u> | Date |
| /s/ Mark Tresnowski, as Managing Director of Madison Dearborn Partners, LLC, the general partner of Madison Dearborn Partners III, L.P., the manager of Special Advisors Fund I, LLC | 05/04/2010 |
| <u>Signature of Reporting Person</u> | 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).

Reflects a pro rata distribution of shares of common stock of the issuer by Madison Dearborn Capital Partners III, L.P. ("MDCP III"), the record owner of the shares, to its general and limited partners on May 4, 2010 (the "MDCP Distribution"), including Madison Dearborn

(1) Partners III, L.P. ("MDP III"), the sole general partner of MDCP III. As a result of the MDCP Distribution, MDP III became the record owner of 65,521 shares of common stock of the issuer. Following the MDCP Distribution and on the same day, MDP III further distributed (on a pro-rata basis) all 65,521 shares of common stock of the issuer to its general and limited partners.

These shares are owned of record by MDCP III. MDP III is the general partner of MDCP III. The shares held by MDCP III may be deemed to be beneficially owned by MDP III, the sole general partner of MDCP III. John A. Canning, Paul J. Finnegan and Samuel M.

(2) Mencoﬀ are the sole members of a limited partner committee of MDP III that has the power, acting by majority vote, to vote or dispose of the shares directly held by MDCP III.

Messrs. Canning, Finnegan and Mencoﬀ and MDP III each hereby disclaims any beneficial ownership of any shares directly held by

(3) MDCP III or by MDP III, except to the extent of their respective pecuniary interest therein and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of the reported shares for purposes of Section 16 or for any other purpose.

Reflects a pro rata distribution of shares of common stock of the issuer by Madison Dearborn Special Equity III, L.P. ("MDSE III"), the record owner of the shares, to its general and limited partners on May 4, 2010 (the "MDSE Distribution"), including MDP III, the sole

(4) general partner of MDSE III. As a result of the MDSE Distribution, MDP III became the record owner of 671 shares of common stock of the issuer. Following the MDSE Distribution and on the same day, MDP III further distributed (on a pro-rata basis) all 671 shares of common stock of the issuer to its general and limited partners.

These shares are owned of record by MDSE III. MDP III is the general partner of MDSE III. The shares held by MDSE III may be deemed to be beneficially owned by MDP III, the sole general partner of MDSE III. John A. Canning, Paul J. Finnegan and Samuel M.

(5) Mencoﬀ are the sole members of a limited partner committee of MDP III that has the power, acting by majority vote, to vote or dispose of the shares directly held by MDSE III.

Messrs. Canning, Finnegan and Mencoﬀ and MDP III each hereby disclaims any beneficial ownership of any shares directly held by

(6) MDSE III or by MDP III, except to the extent of their respective pecuniary interest therein and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of the reported shares for purposes of Section 16 or for any other purpose.

Reflects a pro rata distribution of shares of common stock of the issuer by Special Advisors Fund I, LLC ("SAF"), the record owner of the shares, to its members on May 4, 2010.

(7)

These shares are owned of record by SAF. MDP III is the manager of SAF. The shares held by SAF may be deemed to be beneficially

(8) owned by MDP III, the manager of SAF. John A. Canning, Paul J. Finnegan and Samuel M. Mencoﬀ are the sole members of a limited partner committee of MDP III that has the power, acting by majority vote, to vote or dispose of the shares directly held by SAF.

Messrs. Canning, Finnegan and Mencoﬀ and MDP III each hereby disclaims any beneficial ownership of any shares directly held by

(9) or by MDP III, except to the extent of their respective pecuniary interest therein and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of the reported shares for purposes of Section 16 or for any other purpose.

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

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