

GOOD TIMES RESTAURANTS INC  
 Form 4  
 August 22, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
**TURRILL BOB**

2. Issuer Name and Ticker or Trading Symbol  
**GOOD TIMES RESTAURANTS INC [gtim]**

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
**601 CORPORATE CIRCLE**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**08/16/2005**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**Vice President-Marketing**

**GOLDEN, CO 80401**  
 (City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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SEC 1474  
 (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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Incentive Stock Option (employee right to buy)	\$ 2.5	08/16/2005	X		779		08/01/1999 <sup>(1)</sup>	10/01/2006	common	10,000	
Incentive Stock Option (employee right to buy)	\$ 2.5	08/16/2005	X		341		08/01/1999 <sup>(1)</sup>	10/01/2006	Common	9,220 <sup>(2)</sup>	
Incentive Stock Option (employee right to buy)	\$ 2.5	08/16/2005	X		880		08/01/1999 <sup>(1)</sup>	10/01/2006	common	8,880 <sup>(2)</sup>	
Incentive Stock Option (employee right to buy)	\$ 2.5	08/17/2005	X		3,000		08/01/1999 <sup>(1)</sup>	10/01/2006	common	8,000 <sup>(2)</sup>	
Incentive Stock Option (employee right to buy)	\$ 2.5	08/18/2005	X		200		08/01/1999 <sup>(1)</sup>	10/01/2006	common	5,000 <sup>(2)</sup>	
Incentive Stock Option (employee right to buy)	\$ 2.5	08/18/2005	X		500		08/01/1999 <sup>(1)</sup>	10/01/2006	common	4,800 <sup>(2)</sup>	
Incentive Stock	\$ 2.5	08/18/2005	X		428		08/01/1999 <sup>(1)</sup>	10/01/2006	common	4,300	

Option  
(employee  
right to  
buy)

Incentive  
Stock

Option  
(employee  
right to  
buy)

\$ 2.5

08/18/2005

X

500

08/01/1999<sup>(1)</sup>

10/01/2006

common

3,877  
(2)

Incentive  
Stock

Option  
(employee  
right to  
buy)

\$ 2.5

08/19/2005

X

372

08/01/1999<sup>(1)</sup>

10/01/2006

common

3,377  
(2)

Incentive  
Stock

Option  
(employee  
right to  
buy)

\$ 2.5

08/19/2005

X

2,000

08/01/1999<sup>(1)</sup>

10/01/2006

common

3,000  
(2)

Incentive  
Stock

Option  
(employee  
right to  
buy)

\$ 2.5

08/19/2005

X

1,000

08/01/1999<sup>(1)</sup>

10/01/2006

common

1,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TURRILL BOB 601 CORPORATE CIRCLE GOLDEN, CO 80401			Vice President-Marketing	

## Signatures

/s/ Robert Turrill 08/22/2005

\*\*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)

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Option vest 10% after the first year, an additional 20% after the second year, an additional 30% after the third year and becomes fully vested in the fourth year.

- (2) The original grant was for 10,000 shares
- (3) This grant has been fully exercised

### **Remarks:**

The broker did not report this transaction to the Company until August 22, 2005, once the grant was fully exercised.

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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