GOOD TIMES RESTAURANTS INC

Form 4 June 07, 2005

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

OMB

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

3235-0287 Number: January 31, Expires:

2005

OMB APPROVAL

Section 16. Form 4 or Form 5

SECURITIES

Estimated average burden hours per response...

obligations may continue. See Instruction

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

0.5

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * LEFEVER SCOTT

(First)

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

GOOD TIMES RESTAURANTS

(Check all applicable)

INC [gtim]

(Middle)

3. Date of Earliest Transaction

Director 10% Owner Other (specify X_ Officer (give title

(Month/Day/Year) 601 CORPORATE CIRCLE 06/03/2005

below) below) vice president-operations

(Street)

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

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

6. Individual or Joint/Group Filing(Check

Person

GOLDEN, CO 80401

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)

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

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

(Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned (T)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

(A)

(Instr. 8)

Following Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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

(Month/Day/Year)

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 Conversion Security or Exercise

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

any

4. 5. Number Transaction of Derivative Expiration Date Securities Code

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

7. Title and Amount Underlying Securitie (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	Amour or Numbe of Shares
Incentive Stock Option (employee right to buy)	\$ 1.38	06/03/2005		X	1	1,000	10/01/2001(1)	10/01/2010	Common	2,500
Incentive Stock Option	\$ 1.75	06/03/2005		X	2	2,400	10/01/2002(1)	10/01/2011	Common	8,000
Incentive Stock Option (employee right to buy)	\$ 2.7	06/03/2005		X		336	10/01/2003(1)	10/01/2012	Common	2,520
Incentive Stock Option	\$ 2.7	06/06/2005		X		168	10/01/2003(1)	10/01/2012	Common	2,520

Reporting Owners

Reporting Owner Name / Address	Relationships						
reporting 6 wher runne / runne cos	Director	10% Owner	Officer	Other			
LEFEVER SCOTT 601 CORPORATE CIRCLE GOLDEN, CO 80401			vice president-operations				

Signatures

/s/ Scott G.
LeFever

**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)

Reporting Owners 2

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Options vest 10% after the first year, an additional 20% after the second year, an additional 30% after the third year and become fully vested after the fourth year

(2) This option grant has been fully exercised.

Remarks:

These transactions are in accordance with Mr. LeFever's established 10b51 Plan.

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.