

Fiesta Restaurant Group, Inc.  
 Form 3  
 April 25, 2012

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 * |         |          | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol                                     |  |
| Â CARROLS CORP                            |         |          | (Month/Day/Year)                     | Fiesta Restaurant Group, Inc. [FRGI]  |  |
| (Last)                                    | (First) | (Middle) | 04/25/2012                           | 4. Relationship of Reporting Person(s) to Issuer                                | 5. If Amendment, Date Original Filed(Month/Day/Year)                             |
| 968 JAMES STREET                          |         |          |                                      | (Check all applicable)  | 6. Individual or Joint/Group Filing(Check Applicable Line)                       |
| (Street)                                  |         |          |                                      | <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner | <input type="checkbox"/> Form filed by One Reporting Person                      |
| SYRACUSE,Â NYÂ 13203                      |         |          |                                      | <input type="checkbox"/> Officer <input type="checkbox"/> Other (specify below) | <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |
| (City)                                    | (State) | (Zip)    |                                      |   |  |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security (Instr. 4)          | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|---|--|---|
| Common Stock, par value \$0.01 per share | 23,161,822 <sup>(1)</sup>                             | D  | Â   |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
|  | Date Exercisable   | Expiration Date   | Title  | Amount or Number of  |   |

Shares (I)  
(Instr. 5)

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| CARROLS CORP<br>968 JAMES STREET<br>SYRACUSE, NY 13203                   | ^             | ^ X       | ^       | ^     |
| CARROLS RESTAURANT GROUP, INC.<br>968 JAMES STREET<br>SYRACUSE, NY 13203 | ^             | ^ X       | ^       | ^     |

## Signatures

/s/ Joseph A. Zirkman, Vice President, General Counsel and Secretary

04/25/2012

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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).

This Form 3 is being filed by Carrols Restaurant Group, Inc. and Carrols Corporation, a wholly-owned subsidiary of Carrols Restaurant Group, Inc., in connection with the Securities and Exchange Commission's declaration of effectiveness of the Registration Statement on

- (1) Form 10 of Fiesta Restaurant Group, Inc. which describes the proposed spin-off of Fiesta Restaurant Group, Inc. by Carrols Restaurant Group, Inc. on May 7, 2012 in the form of a pro rata stock dividend to the holders of Carrols Restaurant Group, Inc. of record on April 26, 2012.

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.