

DENNYS CORP  
Form 4  
July 18, 2008

**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 \*  
**EMPLIT JANIS S**

(Last) (First) (Middle)  
**DENNY'S CORPORATION, 203  
EAST MAIN STREET**  
  
(Street)

**SPARTANBURG, SC 29319**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**DENNYS CORP [DENN]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**07/16/2008**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**EVP & Chief Operating Officer**

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial 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.

**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.**

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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 | 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 Underlying (Instr. 3 and 4) |
|--|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|--|
|--|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|--|

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| Price of<br>Derivative<br>Security             | (Month/Day/Year) | (Instr. 8) | Acquired (A) or<br>Disposed of (D) |                | Date<br>Exercisable | Expiration<br>Date | Title           |
|--|------------------|------------|------------------------------------|----------------|---------------------|--------------------|-----------------|
|  |                  |            | (Instr. 3, 4, and<br>5)            |                |                     |                    |                 |
|  |                  | Code       | V                                  | (A)            | (D)                 |                    |                 |
| Performance-based<br>Restricted Stock<br>Units | (1) 07/16/2008   |            | A                                  | 120,300<br>(2) | (1)                 | 07/16/2011         | Common<br>Stock |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                               |       |
|--|---------------|-----------|-------------------------------|-------|
|  | Director      | 10% Owner | Officer                       | Other |
| EMPLIT JANIS S<br>DENNY'S CORPORATION<br>203 EAST MAIN STREET<br>SPARTANBURG, SC 29319 |               |           | EVP & Chief Operating Officer |       |

## Signatures

J. Scott Melton for Janis S.  
Emplit  
Date: 07/18/2008

\_\_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) The Restricted Stock Units (RSU's) vest annually in one-third increments beginning on July 16, 2009, and convert to common stock of the Registrant upon vesting on a 1-for-1 basis.
- (2) Reflects a target number of RSU's awarded to the reporting person under the Company's 2008 Omnibus Incentive Plan. The number of RSU's may increase (up to 120% of the target award) or decrease (down to 50% of the target award) based on the increases or decreases in the Registrant's stock price over the vesting period.

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.