Raskopf Karen Form 4 December 13, 2011

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

Raskopf Karen

DUNKIN' BRANDS GROUP, INC.

2. Issuer Name and Ticker or Trading

[DNKN]

(Month/Day/Year)

Symbol

(Last) (First) (Middle)

C/O DUNKIN' BRANDS GROUP, INC., 130 ROYALL STREET

(Street)

(State)

4. If Amendment, Date Original

3. Date of Earliest Transaction

Filed(Month/Day/Year)

12/09/2011

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

(Check all applicable)

Senior VP, Corp. Communication

10% Owner

Other (specify

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

Issuer

below)

Director

X_ Officer (give title

CANTON, MA 02021

(City)

1. Title of 2. Transaction Date 2A. Deemed Security (Instr. 3)

(Month/Day/Year) Execution Date, if (Month/Day/Year)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

Code V Amount (D) Price

(Instr. 3, 4 and 5) (A)

or

5. Amount of Securities Beneficially Owned Following Reported

Transaction(s)

(Instr. 3 and 4)

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

OMB APPROVAL

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January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

3. Transaction Date 3A. Deemed 1. Title of Derivative Conversion

6. Date Exercisable and 5. Number (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date

7. Title and Amount of 8. Underlying Securities

(9-02)

1

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)		
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option to purchase Common Stock	\$ 3.02	12/09/2011		A	1,563		(1)(2)	02/23/2020	Common Stock	1,563	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Raskopf Karen C/O DUNKIN' BRANDS GROUP, INC. 130 ROYALL STREET CANTON, MA 02021

Senior VP, Corp. Communication

(Iı

Signatures

/s/ Richard Emmett, as attorney-in-fact for Karen
Raskopf
12/13/2011

**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).
- On 02/23/2010, the reporting person was granted an option to purchase 76,619 shares of Common Stock. The option vests based upon (1) time (five equal annual installments that began on 02/23/2011) and performance (investment returns to investment funds affiliated with Bain Capital Partners, LLC, The Carlyle Group and Thomas H. Lee Partners, L.P. (collectively, the "Sponsors")) criteria.
 - As a result of the sale of shares by the Sponsors, the performance criteria was met with respect to 1,563 shares of common stock subject to this option award, resulting in vesting of the option as to 312 shares and an additional 1,251 shares that are eligible to vest in four equal
- (2) annual installments beginning on 02/23/2012. In total, following this event, the performance criteria has been met with respect to an aggregate of 21,867 shares of common stock subject to this option award, with 4,373 of such shares vested and the remaining 17,494 of such shares eligible to vest in four equal annual installments beginning on 02/23/2012.

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.

Reporting Owners 2