

RED ROBIN GOURMET BURGERS INC
Form DEF 14A
April 17, 2009

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[TABLE OF CONTENTS](#)

[Table of Contents](#)

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

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

RED ROBIN GOURMET BURGERS, INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
 - (1) Title of each class of securities to which transaction applies:
 - (2) Aggregate number of securities to which transaction applies:
 - (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how

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it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

o Fee paid previously with preliminary materials.

o Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

Table of Contents

RED ROBIN GOURMET BURGERS, INC.

6312 South Fiddler's Green Circle, Suite 200N
Greenwood Village, CO 80111
(303) 846-6000

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
To Be Held On May 28, 2009**

To our Stockholders:

The annual meeting of stockholders of Red Robin Gourmet Burgers, Inc. will be held at 9:00 a.m. MDT, on Thursday, May 28, 2009, at our corporate headquarters, located at 6312 South Fiddler's Green Circle, Suite 200N, Greenwood Village, Colorado 80111, for the following purposes:

- 1) To elect J. Taylor Simonton, James T. Rothe and Richard J. Howell as Class I directors of the Company for three-year terms;
- 2) To ratify the appointment of Deloitte & Touche LLP as the Company's independent registered public accounting firm for the fiscal year ending December 27, 2009; and
- 3) To transact such other business as may properly come before the meeting.

Stockholders of record at the close of business on April 6, 2009 are entitled to notice of, and to vote at, the annual meeting or any postponement or adjournment thereof.

Your attention is directed to the accompanying proxy statement, which includes information about the matters to be considered at the annual meeting and certain other important information. We encourage you to carefully review the entire proxy statement.

Important Notice Regarding the Availability of Proxy Materials for the Stockholder Meeting to Be Held on May 28, 2009:

The proxy statement and proxy card are available at <http://www.redrobin.com/eproxy.htm>.

We cordially invite you to attend the annual meeting. Whether or not you plan to attend, please sign and return the enclosed proxy card as promptly as possible in the envelope enclosed for your convenience. Should you receive more than one proxy card because your shares are registered in different names and addresses, each proxy card should be signed and returned to assure that all your shares will be voted. Mailing your completed proxy card will not prevent you from voting in person at the meeting if you wish to do so.

Accompanying this notice and proxy statement is a copy of our 2008 Annual Report on Form 10-K.

By Order of the Board of Directors,

Dennis B. Mullen

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Chairman and Chief Executive Officer

Greenwood Village, Colorado
April 17, 2009

TABLE OF CONTENTS

	Page
<u>ABOUT THE MEETING</u>	<u>1</u>
<u>STOCK OWNERSHIP OF CERTAIN PERSONS</u>	<u>5</u>
<u>Stock Ownership of Certain Beneficial Owners</u>	<u>5</u>
<u>Stock Ownership of Directors and Management</u>	<u>7</u>
<u>Equity Compensation Plan Information</u>	<u>9</u>
<u>PROPOSAL 1 ELECTION OF DIRECTORS</u>	<u>11</u>
<u>General</u>	<u>11</u>
<u>Directors and Nominees</u>	<u>11</u>
<u>Required Vote</u>	<u>12</u>
<u>Recommendation of the Board of Directors</u>	<u>12</u>
<u>CORPORATE GOVERNANCE</u>	<u>13</u>
<u>Board Membership and Director Independence</u>	<u>13</u>
<u>Stockholder Communications with the Board of Directors</u>	<u>13</u>
<u>Committees of the Board of Directors</u>	<u>13</u>
<u>Certain Relationships and Related Transactions</u>	<u>15</u>
<u>SECTION 16(A) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE</u>	<u>15</u>
<u>COMPENSATION DISCUSSION AND ANALYSIS</u>	<u>16</u>
<u>Introduction</u>	<u>16</u>
<u>Outside Advisor</u>	<u>16</u>
<u>Overview of Executive Compensation Philosophy</u>	<u>17</u>
<u>Elements of our Executive Compensation Program</u>	<u>17</u>
<u>Compensation Committee Report</u>	<u>24</u>
<u>2008 Executive Compensation Tables</u>	<u>25</u>
<u>Employment and Other Agreements</u>	<u>31</u>
<u>Potential Payments upon Termination or Change in Control</u>	<u>32</u>
<u>Director Compensation</u>	<u>38</u>
<u>PROPOSAL 2 RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM</u>	<u>41</u>
<u>Principal Accountant Fees and Services</u>	<u>41</u>
<u>Audit Committee's Pre-Approval Policies and Procedures</u>	<u>42</u>
<u>Required Vote</u>	<u>42</u>
<u>Recommendation of the Board of Directors</u>	<u>42</u>
<u>AUDIT COMMITTEE REPORT</u>	<u>42</u>
<u>ADDITIONAL INFORMATION</u>	<u>44</u>
<u>ANNUAL REPORT ON FORM 10-K</u>	<u>44</u>

Table of Contents

RED ROBIN GOURMET BURGERS, INC.

6312 South Fiddler's Green Circle, Suite 200N
Greenwood Village, CO 80111
(303) 846-6000

**PROXY STATEMENT
ANNUAL MEETING OF STOCKHOLDERS
May 28, 2009**

The board of directors of Red Robin Gourmet Burgers, Inc. (the "Company") is soliciting the enclosed proxy for use at our annual meeting of stockholders to be held on Thursday, May 28, 2009, beginning at 9:00 a.m. MDT, at our corporate headquarters, located at 6312 South Fiddler's Green Circle, Suite 200N, Greenwood Village, Colorado 80111, and at any time and date to which the annual meeting may be properly adjourned or postponed. This Proxy Statement and the accompanying Notice of Annual Meeting of Stockholders describe the purpose of the annual meeting. Distribution of these proxy solicitation materials is scheduled to begin on or about April 17, 2009. The proxy statement and proxy card are also available at <http://www.redrobin.com/eproxy.htm>.

ABOUT THE MEETING

What is the purpose of the annual meeting?

At our annual meeting, stockholders will vote on the following two items of business:

1. Election of J. Taylor Simonton, James T. Rothe and Richard J. Howell as Class I directors of the Company for three-year terms; and
2. Ratification of the appointment of Deloitte & Touche LLP as the Company's independent registered public accounting firm for the fiscal year ending December 27, 2009.

You will also vote on such other matters as may properly come before the meeting or any postponement or adjournment thereof.

What are the Board's recommendations?

Our board of directors recommends that you vote:

FOR election of each of the three (3) nominated directors (see Proposal 1); and

FOR ratification of the appointment of Deloitte & Touche LLP as the Company's independent registered public accounting firm for the fiscal year ending December 27, 2009 (see Proposal 2).

With respect to any other matter that properly comes before the meeting, the proxy holders will vote as recommended by the board of directors or, if no recommendation is given, in their own discretion.

What shares are entitled to vote?

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As of April 6, 2009, the record date for the meeting, we had 15,527,228 shares of common stock outstanding. Each share of our common stock outstanding on the record date is entitled to one vote on all items being voted on at the meeting. You can vote all of the shares that you owned on the record date. These shares include: (1) shares held directly in your name as the stockholder of record, and (2) shares held for you as the beneficial owner through a stockbroker, bank or other nominee.

Table of Contents

What is the difference between holding shares as a stockholder of record and as a beneficial owner?

Most stockholders hold their shares through a broker or other nominee rather than directly in their own name. As summarized below, there are some distinctions between shares held of record and those owned beneficially.

Stockholder of Record. If your shares are registered directly in your name with our transfer agent, American Stock Transfer & Trust Company, you are considered, with respect to those shares, the stockholder of record, and we are sending these proxy materials directly to you. As the stockholder of record, you have the right to grant your voting proxy directly to the named proxy holder or to vote in person at the meeting. We have enclosed a proxy card for you to use.

Beneficial Owner. If your shares are held in a brokerage account or by another nominee, you are considered the beneficial owner of shares held in street name, and these proxy materials are being forwarded to you together with a voting instruction card. As the beneficial owner, you have the right to direct your broker, trustee or nominee how to vote and are also invited to attend the annual meeting.

Since a beneficial owner is not the stockholder of record, you may not vote these shares in person at the meeting unless you obtain a "legal proxy" from the broker, trustee or nominee that holds your shares, giving you the right to vote the shares at the meeting. Your broker, trustee or nominee has enclosed or provided voting instructions for you to use in directing the broker, trustee or nominee how to vote your shares.

Who may attend the meeting?

All stockholders as of the record date, or their duly appointed proxies, may attend the meeting. If you are not a stockholder of record but hold shares through a broker or nominee (i.e., in street name), you should provide proof of beneficial ownership on the record date, such as your most recent account statement prior to April 6, 2009, a copy of the voting instruction card provided by your broker, trustee or nominee, or other similar evidence of ownership. Registration and seating will begin at 8:30 a.m. Cameras, recording devices and other electronic devices will not be permitted at the meeting.

How may I vote my shares in person at the annual meeting?

Shares held in your name as the stockholder of record may be voted in person at the annual meeting. Shares held beneficially in street name may be voted in person only if you obtain a legal proxy from the broker, trustee or nominee that holds your shares giving you the right to vote the shares. Even if you plan to attend the annual meeting, we recommend that you also submit your proxy or voting instructions prior to the meeting as described below so that your vote will be counted if you later decide not to attend the meeting.

How may I vote my shares without attending the annual meeting?

Whether you hold shares directly as the stockholder of record or beneficially in street name, you may direct how your shares are voted without attending the meeting. If you are a stockholder of record, you may vote by submitting a proxy. If you hold shares beneficially in street name, you may vote by submitting voting instructions to your broker, trustee or nominee. For directions on how to vote, please refer to the instructions included on your proxy card or, for shares held beneficially in street name, the voting instruction card provided by your broker, trustee or nominee.

May I change my vote or revoke my proxy after I return my proxy card?

Yes. Even after you have submitted your proxy, you may change the votes you cast or revoke your proxy at any time before the votes are cast at the meeting by: (1) delivering a written notice of your revocation to our corporate secretary at our principal executive office, 6312 South Fiddler's Green

Table of Contents

Circle, Suite 200N, Greenwood Village, Colorado 80111; or (2) executing and delivering a later dated proxy. In addition, the powers of the proxy holders will be suspended if you attend the meeting in person and so request, although attendance at the meeting will not by itself revoke a previously granted proxy.

What constitutes a quorum?

The presence at the meeting, in person or by proxy, of the holders of a majority of the shares of our common stock outstanding as of the record date will constitute a quorum. There must be a quorum for any action to be taken at the meeting (other than an adjournment or postponement of the meeting). If you submit a properly executed proxy card, even if you abstain from voting, then your shares will be counted for purposes of determining the presence of a quorum. If a broker indicates on a proxy for which it lacks discretionary authority as to certain shares to vote on a particular matter, commonly referred to as "broker non-votes," those shares will still be counted for purposes of determining the presence of a quorum at the meeting.

What vote is required to approve each item?

Election of Directors. In the election of directors, the three candidates will be elected by a plurality of affirmative votes.

Ratification of Deloitte & Touche LLP. The affirmative vote of the majority of the outstanding shares of common stock present in person or by proxy will be required for approval.

A vote withheld for a nominee in the election of directors will have the same effect as a vote against the nominee. For purposes of determining whether any of the other proposals has received the requisite vote, where a stockholder abstains from voting, it will have the same effect as a vote against the proposal.

If you hold your shares beneficially in street name and do not provide your broker or nominee with voting instructions, your shares may constitute "broker non-votes." Generally, broker non-votes occur on a matter when a broker is not permitted to vote on that matter without instructions from the beneficial owners and instructions are not given. In tabulating the voting result for any of the proposals expected to be presented at the meeting, shares that constitute broker non-votes will not be included in the vote totals, and therefore, will have no effect on the outcome of the vote of any of the proposals.

What does it mean if I receive more than one proxy card?

If you receive more than one proxy card, it means that you hold shares registered in more than one name or brokerage account. You should sign and return all proxies for each proxy card that you receive in order to ensure that all of your shares are voted.

How may I vote on each of the proposals?

In the election of directors, you may vote **FOR** any or all of the three nominees, or your vote may be **WITHHELD** with respect to any or all of the nominees. For the other matters, you may vote **FOR** or **AGAINST** each proposal, or you may indicate that you wish to **ABSTAIN** from voting on a proposal.

Who will count the proxy votes?

Votes will be counted by our transfer agent, American Stock Transfer & Trust Company, which has been appointed to act as the inspector of election for the annual meeting.

Table of Contents

How will voting on any other business be conducted?

We do not expect any matters to be presented for a vote at the meeting other than the matters described in this proxy statement. If you grant a proxy, either of the officers named as proxy holder, Dennis B. Mullen or Katherine L. Scherping or their nominee(s) or substitute(s), will have the discretion to vote your shares on any additional matters that are properly presented for a vote at the meeting. If a nominee is not available as a candidate for Class I director, the person named as the proxy holder will vote your proxy for another candidate nominated by our board of directors.

What rights of appraisal or similar rights of dissenters do I have with respect to any matter to be acted upon at the meeting?

No action is proposed herein for which the laws of the state of Delaware or our bylaws provide a right of our stockholders to dissent and obtain appraisal of or payment for such stockholders' common stock.

How do I submit a stockholder proposal for consideration at next year's annual meeting?

Proposals for Inclusion in Proxy Statement. For your proposal or director nomination to be considered for inclusion in our proxy statement for next year's meeting, your written proposal must be received by our corporate secretary at our principal executive office no later than December 18, 2009. If we change the date of next year's meeting by more than 30 days from the date of this year's meeting, then the deadline is a reasonable time before we begin to print and mail our proxy materials. You should also be aware that your proposal must comply with Securities and Exchange Commission (SEC) regulations regarding inclusion of stockholder proposals in company-sponsored proxy materials and our bylaws.

Proposals to be Addressed at Meeting (but not included in proxy statement). In order for you to raise a proposal (including director nominations) from the floor during next year's meeting, our corporate secretary must receive a written notice of the proposal no later than March 4, 2010 and no earlier than February 2, 2010, and it must contain the additional information required by our bylaws. All proposals received after March 4, 2010 will be considered untimely. You may obtain a complete copy of our bylaws by submitting a written request to our corporate secretary at our principal executive office. If we change the date of next year's meeting by more than 30 days from the date contemplated at this year's meeting, in order for the proposal to be timely, we must receive your written proposal at least 90 days before the date of next year's meeting or no more than 10 days following the day on which the meeting date is publicly announced.

Table of Contents**STOCK OWNERSHIP OF CERTAIN PERSONS**

Beneficial ownership is determined in accordance with the rules of the SEC and generally includes voting or investment power with respect to securities. Except as indicated by footnote, and except for community property laws where applicable, the persons named in the tables below have sole voting and investment power with respect to all shares of common stock shown as beneficially owned by them. The percentage of beneficial ownership for each table is based on 15,527,288 shares of common stock outstanding as of March 31, 2009.

Stock Ownership of Certain Beneficial Owners

The following table sets forth information regarding beneficial owners of more than 5% of our common stock as of March 31, 2009. All information is taken from or based upon ownership filings made by such persons with the SEC or upon information provided by such persons to the Company.

Name and Address of Beneficial Owner	Shares Beneficially Owned	
	Amount and Nature of Beneficial Ownership	Percent of Class
T. Rowe Price Associates, Inc.(1)	1,672,100	10.8%
AXA Assurances I.A.R.D. Mutuelle(2)	1,618,079	10.5%
FMR LLC(3)	1,190,976	7.7%
Michael J. Snyder(4)	1,101,635	7.1%
Barclays Global Investors, N.A.(5)	1,061,646	6.8%
Massachusetts Financial Services Company(6)	880,800	5.7%
Thomson Horstmann & Bryant, Inc.(7)	796,500	5.1%

- (1) This disclosure is based on an amendment to Schedule 13G filed with the SEC on February 12, 2009. The address of this reporting person is 100 E. Pratt Street, Baltimore, Maryland 21202. At the time of filing, the reporting person reported being a registered investment advisor that has sole voting power over 240,650 shares and sole dispositive power over 1,672,100 shares.
- (2) This disclosure is based on an amendment to Schedule 13G filed with the SEC on April 10, 2009. The Schedule 13G/A was filed on behalf of AXA, an insurance company which owns AXA Financial, Inc., a parent holding company and AXA Assurances I.A.R.D. Mutuelle, AXA Assurances Vie Mutuelle and AXA Courtage Assurance Mutuelle, a group of insurance companies referred to as "Mutuelles AXA" which, as a group, in turn control AXA and AXA Rosenberg Investment Management LLC. AXA Rosenberg Investment Management LLC has voting power over 123,570 shares and dispositive power over 326,843 shares. The address of the Mutuelles AXA reporting group is 26, rue Drouot, 75009 Paris, France, the address of AXA is 25, avenue Matignon, 75008 Paris, France and the address of AXA Financial, Inc. is 1290 Avenue of the Americas, New York, NY 10104. AXA Financial, Inc., in its capacity as parent holding company, owns (a) AllianceBernstein L.P., an investment adviser that has voting power over 1,056,036 shares and dispositive power over 1,162,236 shares; and (b) AXA Equitable Life Insurance, an insurance company and an investment adviser that has voting and dispositive power over 129,000 shares.
- (3) This disclosure is based on an amendment to Schedule 13G filed with the SEC on February 17, 2009. The Schedule 13G/A was filed on behalf of FMR LLC and Edward C. Johnson 3d, Chairman of FMR LLC, with an address of 82 Devonshire Street, Boston, Massachusetts 02109. The Schedule 13G/A discloses that they had sole power to dispose or to direct the disposition of 1,190,976 shares. These shares are beneficially owned through Fidelity Management and Research Company, Pyramis Global Advisors, LLC and Pyramis Global Advisors Trust Company, wholly

Table of Contents

owned subsidiaries of FMR LLC, and Fidelity International Limited, a partnership controlled by the Johnson family.

- (4) This disclosure is based on an amendment to Schedule 13G filed with the SEC on February 12, 2007. The address of the reporting person is 1301 5th Avenue, Suite 3525, Seattle, Washington 98101.
- (5) This disclosure is based on a Schedule 13G filed with the SEC on February 5, 2009 by Barclays Global Investors, NA (Barclays), Barclays Global Fund Advisors ("BG Fund"), Barclays Global Investors, LTD (BGI LTD), Barclays Global Investors Japan Limited (BGI Japan), Barclays Global Investors Canada Limited (BGI Canada), Barclays Global Investors Australia Limited (BGI Australia) and Barclays Global Investors (Deutschland) AG (BGI Germany). Barclays reports sole voting power with respect to 326,672 shares and sole dispositive power with respect to 403,759 shares; BG Fund reports sole voting power with respect to 471,554 shares and sole dispositive power with respect to 647,571 shares; BGI LTD reports sole voting power with respect to 485 shares and sole dispositive power with respect to 10,316 shares; and BGI Japan, BGI Canada, BGI Australia and BGI Germany report voting and dispositive power with respect to 0 shares. The address for Barclays and BG Fund is 400 Howard Street, San Francisco, California 94105; the address for BGI LTD is Murray House, 1 Royal Mint Court, London, EC3N 4HH, England; the address for BGI Japan is Ebisu Prime Square Tower, 8th Floor, 1-1-39 Hiroo Shibuya-Ku, Tokyo, 150-8402, Japan; the address for BGI Canada is Brookfield Place 161 Bay Street, Suite 2500, Toronto, Canada, Ontario M5J 2S1; the address for BGI Australia is Level 43, Grosvenor Place, 225 George Street, Sydney Australia NSW 1220; and the address for BGI Germany is Apianstrasse 6, D-85774 Unterföhring, Germany. The shares reported are held by the Barclay's in trust accounts for the economic benefit of the beneficiaries of these accounts.
- (6) This disclosure is based on an amendment to Schedule 13G filed with the SEC on February 2, 2009. The address of this reporting person is 500 Boylston Street, Boston, Massachusetts 02116. At the time of filing, the reporting person reported being a registered investment advisor that has sole voting and sole dispositive power over 880,800 shares.
- (7) This disclosure is based on a Schedule 13G filed with the SEC on February 13, 2009. The address of this reporting person is Park 80 West, Plaza One, Saddle Brook, NJ 07663. At the time of filing, the reporting person reported being a registered investment advisor that has sole voting power over 515,899 and sole dispositive power over 796,500 shares.

Table of Contents**Stock Ownership of Directors and Management**

The following table contains information about the beneficial ownership (unless otherwise indicated) of our common stock as of March 31, 2009 by:

each of our directors, including the board's nominees for election or re-election;

each executive officer named in the Summary Compensation Table; and

all directors and current executive officers as a group.

Name of Beneficial Owner	Shares Beneficially Owned(1)	
	Amount and Nature of Beneficial Ownership	Percent of Class
Dennis B. Mullen(2)	192,188	1.2%
Katherine L. Scherping(3)	10,500	*
Todd A. Brighton(4)	55,362	*
Eric C. Houseman(5)	52,369	*
Annita M. Menogan(6)	10,604	*
Susan Lintonsmith(7)	8,589	*
Edward T. Harvey(8)	33,125	*
Richard J. Howell(9)	22,925	*
Patty L. Moore(10)	14,000	*
James T. Rothe(11)	26,325	*
J. Taylor Simonton(12)	22,625	*
Gary J. Singer(13)	32,143	*
Directors and Executive Officers as a group (12 persons)(14)	480,755	3.1%

*

Represents beneficial ownership of less than one percent (1.0%) of the outstanding shares of our common stock.

(1)

If a stockholder holds options or other securities that are currently exercisable or exercisable within 60 days of March 31, 2009, we treat the common stock underlying those securities as owned by that stockholder, and as outstanding shares when we calculate the stockholder's percentage ownership of our common stock. However, we do not consider that common stock to be outstanding when we calculate the percentage ownership of any other stockholder.

(2)

Consists of 112,188 shares of restricted stock held directly by Mr. Mullen and 80,000 shares of common stock held directly by Mr. Mullen. The restricted stock is subject to certain forfeiture restrictions that vest as follows: (a) with regard to 50,000 of the shares, such shares vest in two equal installments of 25,000 shares each on December 31st of each of 2009 and 2010, (b) with regard to 4,688 of the shares, such shares vest in three equal installments on February 26th of each of 2010, 2011 and 2012, (c) with regard to 50,000 of the shares, such shares shall vest in two equal installments on December 31st of each of 2011 and 2012; provided that certain performance metrics for the year ended December 31, 2009 have been met, and (d) with regard to 7,500 shares, such shares shall vest in four equal installments on February 24th of each of 2010, 2011, 2012 and 2013.

(3)

Consists of 4,875 shares of restricted stock, 3,625 shares of common stock held directly by Ms. Scherping, 2,000 shares held by Ms. Scherping in joint tenancy with her husband, and excludes 3,000 shares of common stock held by Ms. Scherping's husband of which she disclaims beneficial ownership. The restricted stock is subject to certain forfeiture restrictions that vest as follows: (a) with

regard to 1,875 of the shares, such shares vest in three equal installments on February 26th

Table of Contents

of each of 2010, 2011 and 2012, and (b) with regard to 3,000 of the shares, such shares vest in four equal installments on February 24th of each of 2010, 2011, 2012 and 2013.

- (4) Consists of 4,875 shares of restricted stock held directly by Mr. Brighton, 10,821 shares of common stock held directly by Mr. Brighton, and 39,666 shares of common stock subject to options that are currently exercisable or exercisable within 60 days of March 31, 2009. The restricted stock is subject to certain forfeiture restrictions that vest as follows: (a) with regard to 1,875 of the shares, such shares vest in three equal installments on February 26th of each of 2010, 2011 and 2012, and (b) with regard to 3,000 of the shares, such shares vest in four equal installments on February 24th of each of 2010, 2011, 2012 and 2013.
- (5) Consists of 9,750 shares of restricted stock held directly by Mr. Houseman, 18,619 shares of common stock held directly by Mr. Houseman and 24,000 shares of common stock subject to options that are currently exercisable or exercisable within 60 days of March 31, 2009. The restricted stock is subject to certain forfeiture restrictions that vest as follows: (a) with regard to 3,750 of the shares, such shares vest in three equal installments on February 26th of each of 2010, 2011 and 2012, and (b) with regard to 6,000 of the shares, such shares vest in four equal installments on February 24th of each of 2010, 2011, 2012 and 2013.
- (6) Consists of 4,875 shares of restricted stock held directly by Ms. Menogan and 5,104 shares of common stock held directly by Ms. Menogan. The restricted stock is subject to certain forfeiture restrictions that vest as follows: (a) with regard to 1,875 of the shares, such shares vest in three equal installments on February 26th of each of 2010, 2011 and 2012, and (b) with regard to 3,000 of the shares, such shares vest in four equal installments on February 24th of each of 2010, 2011, 2012 and 2013.
- (7) Consists of 4,875 shares of restricted stock held directly by Ms. Lintonsmith and 3,714 shares of common stock held directly by Ms. Lintonsmith. The restricted stock is subject to certain forfeiture restrictions that vest as follows: (a) with regard to 1,875 of the shares, such shares vest in three equal installments on February 26th of each of 2010, 2011 and 2012, and (b) with regard to 3,000 of the shares, such shares vest in four equal installments on February 24th of each of 2010, 2011, 2012 and 2013.
- (8) Consists of 625 shares of restricted stock held directly by Mr. Harvey, 15,000 shares of common stock held by Mr. Harvey in joint tenancy with his wife and 17,500 shares of common stock subject to options that are currently exercisable or exercisable within 60 days of March 31, 2009. The restricted stock is subject to certain forfeiture restrictions that vest on the first anniversary of the date of grant, May 28, 2009.
- (9) Consists of 625 shares of restricted stock held directly by Mr. Howell, 4,000 shares of common stock held by Mr. Howell in joint tenancy with his wife, 800 shares of common stock held indirectly in trusts for the benefit of Mr. Howell's children and 17,500 shares of common stock subject to options that are currently exercisable or exercisable within 60 days of March 31, 2009. The restricted stock is subject to certain forfeiture restrictions that vest on the first anniversary of the date of grant, May 28, 2009.
- (10) Consists of 625 shares of restricted stock held directly by Ms. Moore, 6,500 shares of common stock held indirectly by an entity owned and managed by Ms. Moore and her husband and 6,875 shares of common stock subject to options that are currently exercisable or exercisable within 60 days of March 31, 2009. The restricted stock is subject to certain forfeiture restrictions that vest on the first anniversary of the date of grant, May 28, 2009.
- (11) Consists of 625 shares of restricted stock held directly by Mr. Rothe and 3,200 shares of common stock held directly by Mr. Rothe and 22,500 shares of common stock subject to options that are currently exercisable or exercisable within 60 days of March 31, 2009. The restricted stock is

Table of Contents

subject to certain forfeiture restrictions that vest on the first anniversary of the date of grant, May 28, 2009.

- (12) Consists of 625 shares of restricted stock held directly by Mr. Simonton, 4,500 shares of common stock held directly by Mr. Simonton and 17,500 shares of common stock subject to options that are currently exercisable or exercisable within 60 days of March 31, 2009. The restricted stock is subject to certain forfeiture restrictions that vest on the first anniversary of the date of grant, May 28, 2009.
- (13) Consists of 625 shares of restricted stock held directly by Mr. Singer, 9,018 shares of common stock held indirectly by Mr. Singer as trustee of the Singer Family Trust UAD 8/10/2000, as amended, and 22,500 shares of common stock subject to options that are currently exercisable or exercisable within 60 days of March 31, 2009. The restricted stock is subject to certain forfeiture restrictions that vest on the first anniversary of the date of grant, May 28, 2009.
- (14) Includes 168,041 shares of common stock subject to options that are currently exercisable or exercisable within 60 days of March 31, 2009.

Equity Compensation Plan Information

We maintain six equity-based compensation plans the 1996 Stock Option Plan (the 1996 Stock Plan), the 2000 Management Performance Common Stock Option Plan (the 2000 Stock Plan), the 2002 Stock Incentive Plan (the 2002 Stock Plan), the 2004 Performance Incentive Plan (the 2004 Plan), the 2007 Amended and Restated Performance Incentive Plan (the 2007 Plan) and the Employee Stock Purchase Plan (the ESPP). Our stockholders have approved each of these plans.

The following table sets forth for our equity compensation plans in the aggregate, the number of shares of our common stock subject to outstanding options and rights under these plans, the weighted-average exercise price of outstanding options, and the number of shares remaining available for future award grants under these plans as of December 28, 2008:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	2,084,546(1)	\$ 37.73	1,357,436(2)
Equity compensation plans not approved by security holders	N/A	N/A	N/A
Total	2,084,546		1,357,436

- (1) This aggregate amount of 2,084,546 consists of the following number of options then outstanding under each of the plans:

3,448	1996 Stock Plan
48,672	2000 Stock Plan
190,191	2002 Stock Plan

1,243,072	2004 Plan
599,163	2007 Plan

9

Table of Contents

As of February 11, 2009, upon expiration of the Company's tender offer for certain outstanding options, the aggregate number of options outstanding under the plans was 505,249, and consisted of the following:

862	1996 Stock Plan
48,672	2000 Stock Plan
189,920	2002 Stock Plan
146,358	2004 Plan
119,437	2007 Plan

(2)

Of the aggregate number of shares that remained available for future issuance as of December 28, 2008, 210,749 shares were available for issuance under the ESPP and 1,146,687 shares were available for issuance under the 2007 Plan. As of February 11, 2009, there were 195,982 and 1,626,413 shares available under the ESPP and 2007 Plan, respectively. Any shares subject to options granted under the 1996 Stock Plan, the 2000 Stock Plan, the 2002 Stock Plan or the 2004 Plan that are not exercised before they expire or are terminated will expire and not be available for additional award grants. No new awards may be granted under the 1996 Stock Plan, the 2000 Stock Plan, the 2002 Stock Plan or the 2004 Plan.

Table of Contents

**PROPOSAL 1
ELECTION OF DIRECTORS**

General

As of the date of this proxy statement, our board of directors consists of seven directors. Our amended and restated certificate of incorporation provides for three classes of directors with staggered three-year terms. Class I currently consists of three directors whose terms expire at this annual meeting; Class II currently consists of two directors whose terms expire at our 2010 annual meeting; and Class III currently consists of three directors whose terms expire at our 2011 annual meeting.

Our board of directors has nominated J. Taylor Simonton, James T. Rothe and Richard J. Howell to continue to serve as our Class I directors. If elected, Messrs. Simonton, Rothe and Howell will continue to serve in office until our annual meeting in 2012 and until their successors have been duly elected and qualified, or until the earlier of their respective deaths, resignations or retirement.

Messrs. Simonton, Rothe and Howell have each consented to be named as a nominee in this proxy statement, and we expect that Messrs. Simonton, Rothe and Howell will be able to serve if elected. Should any of Messrs. Simonton, Rothe and Howell become unable or unwilling to accept his nomination for election, our board of directors can name a substitute nominee and the persons named as proxies in the proxy card, or their nominees or substitutes, will vote your shares for such substitute nominee unless an instruction to the contrary is written on your proxy card.

Directors and Nominees

Below, you can find the principal occupation and other information about each of the Class I directors and each of the other directors whose term of office will continue after the meeting.

Director Nominees Class I Directors

J. Taylor Simonton, 64, joined the Company as a director in September 2005. Mr. Simonton spent 35 years at PricewaterhouseCoopers LLP, including 23 years as an audit partner in the firm's Accounting and Business Advisory Services practice before retiring in 2001. Until February 2007, Mr. Simonton served on the Board of Directors of Fischer Imaging Corporation, a public company that designed, manufactured and marketed specialty medical imaging systems, and served as its audit committee chair. He is currently the audit committee chair of Zynex, Inc., a public company that manufactures and markets medical devices for the electrotherapy and stroke and spinal injury rehabilitation markets. Mr. Simonton is also lead director and audit committee chair of Keating Capital, Inc., a publicly reporting closed-end investment fund that makes non-controlling investments in private and small market cap public companies. Mr. Simonton was appointed chair of the Company's audit committee in October 2005.

James T. Rothe, 65, joined the Company as a director in October 2004. Mr. Rothe has served since January 2004 as Managing Director and co-founder of Roaring Fork Capital Management, LLC, which is the General Partner of Roaring Fork Capital SBIC, LP with offices in Colorado Springs and Denver, Colorado and Dallas, Texas. Mr. Rothe is a Trustee since January 1997 of the Janus Funds based in Denver, Colorado. Mr. Rothe is a Professor Emeritus of the College of Business at the University of Colorado at Colorado Springs where he served as Professor 1986-2004 and Dean of the College 1986-1994. Mr. Rothe was appointed chair of the Company's compensation committee in January 2005.

Richard J. Howell, 66, joined the Company as a director in September 2005. Mr. Howell was an audit partner with Arthur Andersen LLP for over 25 years before retiring in 2002. Since January 2004, Mr. Howell has been an adjunct professor of auditing at the Cox School of Business at Southern Methodist University, and he served in a similar capacity from August 2002 to December 2003 at the Neely School of Business, at Texas Christian University. Mr. Howell is a trustee of the LKCM Funds, a

Table of Contents

group of mutual funds managed by Luther King Capital Management, and also serves as the Chairman of the Audit and Compliance Committees.

Continuing Directors for Term Ending Upon the 2010 Annual Meeting of Stockholders Class II Directors

Edward T. Harvey, 61, joined the Company as a director in May 2000 and was appointed Lead Director in August 2005. From April 1990 to December 2003, he was a partner with Quad-C, a private equity investment firm located in Charlottesville, Virginia. From 1975 to April 1990, Mr. Harvey held various positions at W. R. Grace & Co., principally in corporate development, acquisitions and planning.

Gary J. Singer, 56, joined the Company as a director in June 1993. Since 1977, Mr. Singer has been associated with the law firm of O'Melveny & Myers LLP, Newport Beach, California and has been a partner in the law firm since 1985. Mr. Singer was appointed chair of the Company's nominating and governance committee in October 2005.

Continuing Directors for Term Ending Upon the 2011 Annual Meeting of Stockholders Class III Directors

Patty L. Moore, 51, joined the Company as a director in August 2007. Ms. Moore previously served as a director of Sonic Corp. from January 2000 to January 2006, and served as its president from January 2002 to October 2004. She also serves on the boards of directors of ONEOK, Inc., a publicly-held diversified energy company and the fifth largest gas distribution company in the United States, and of QuikTrip Corporation, a privately-held gas and convenience store retailer. Ms. Moore is the sole owner of Patty Moore & Associates, LLC, a marketing and strategic consulting services company.

Dennis B. Mullen, 65, was appointed chief executive officer and chairman of the Company in August 2005 and has served as a director of the Company since December 2002. Mr. Mullen has served as a trustee of the Janus Investment Fund since 1971, the Janus Aspen Series since 1993, and the Janus Adviser Series since 2000, all of which he served as chairman from 2004 through 2007. In addition, Mr. Mullen has served as a trustee of Janus Capital Funds Plc since 2004. Mr. Mullen has more than 30 years experience as a corporate executive in the restaurant industry, and has served as chief executive officer for several restaurant chains, including Cork & Cleaver Restaurants of Denver, Colorado; Pedro Verde's Mexican Restaurants, Inc., of Boulder, Colorado; Garcia's Restaurants, Inc., of Phoenix, Arizona; and BCNW, a franchise of Boston Chicken, Inc., in Seattle, Washington. Mr. Mullen started his professional career at PricewaterhouseCoopers and also served as the chief financial officer for Lange Ski Boots.

Required Vote

The three persons receiving the highest number of "**FOR**" votes from stockholders in the election of directors at the annual meeting will be elected.

Recommendation of the Board of Directors

Our board of directors recommends that you vote FOR the re-election of Mr. Simonton, FOR the re-election of Mr. Rothe, and FOR the re-election of Mr. Howell as Class I directors on our board of directors.

Table of Contents

CORPORATE GOVERNANCE

Board Membership and Director Independence

Our board of directors has determined that each of Edward T. Harvey, Richard J. Howell, Pattye L. Moore, James T. Rothe, J. Taylor Simonton and Gary J. Singer qualifies as an independent director under rules promulgated by the SEC and The NASDAQ Stock Market® listing standards. Accordingly, all members of each board committee are independent in accordance with the NASDAQ Stock Market® listing standards. Edward T. Harvey serves as our Lead Director. There are no family relationships among any of our executive officers, directors or nominees for directors.

During fiscal year 2008, the board of directors held 8 formal meetings in addition to a number of informal telephone conferences. Each of our current directors attended at least 75% of the aggregate total of meetings of the board of directors and committees on which he or she served. The independent directors of the Company meet quarterly throughout the year and as necessary or appropriate in executive sessions at which members of management are not present.

The board of directors strongly encourages each of the directors to attend the annual meeting of stockholders. All of our directors attended our 2008 annual meeting.

Stockholder Communications with the Board of Directors

You may communicate with any director, the entire board of directors, the independent directors or any committee by sending a letter to the director, the board of directors, or the committee addressed to: Board of Directors, 6312 South Fiddler's Green Circle, Suite 200N, Greenwood Village, CO 80111, or by sending an e-mail to: *Board@redrobin.com*. The Company's chief legal officer will review all communications, categorize them, and forward them to the appropriate board member. Messages pertaining to administrative matters, ordinary business matters, personal grievances, and similar issues will be forwarded to the appropriate member of management.

With respect to issues arising under the Company's Code of Ethics, you may also communicate directly with the chair of the audit committee or the compliance officer in the manner provided in the Company's Problem Resolution and Whistleblower Policy and Reporting Procedures. Both the Code of Ethics and the Problem Resolution and Whistleblower Policy and Reporting Procedures may be found on the Company's website at: *www.redrobin.com*.

Committees of the Board of Directors

Our board of directors has established an audit committee,