

GOOD TIMES RESTAURANTS INC

Form 4

December 03, 2002

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| FORM 4 | UNITED STATES SECURITIES AND EXCHANGE COMMISSION | | OMB Approval |
| | Washington, D.C. 20549 | | OMB Number K235-0287 |
| 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 | | Expires: December 31, 2001 |
| | 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(f) of the Investment Company Act of 1940 | | Estimated average burden hours per response H.5 |

(Print or Type Responses)

| | | | | | | |
|--|---------------------|--|---|--|--|-----------------------|
| 1. Name and Address of Reporting Person* | | • Issuer Name and Ticker or Trading Symbol Good Times Restaurants Inc. GTIM | | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | |
| LeFever Scott G. | | | | | Director | 10% Owner |
| (Last) (First) (Middle) | | • I.R.S. Identification Number of Reporting Person, if an entity (Voluntary) | | X | Officer (give title below) | Other (specify below) |
| 601 Corporate Circle | | | | | Vice President of Operations | |
| (Street) | | • If Amendment, Date of Original (Month/Year) | | 7. Individual or Joint/Group Filing (Check Applicable Line) | | |
| Golden CO 80401 | | | | X | Form filed by One Reporting Person | |
| (City) (State) (Zip) | | Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | Form filed by More than One Reporting Person | |
| 1. Title of Security (Instr. 3) | 2. Transaction Date | 3. Transaction Code | 4. Securities Acquired (A) or Disposed of (D) | 5. Amount of | 6. Ownership Form: | 7. Nature of |

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| | (Month/Day/Year) | (Instr. 8) | | (Instr. 3, 4 and 5) | | | Securities Beneficially Owned at End of Month (Instr. 3 and 4) | Direct (D) or Indirect (I) (Instr. 4) | Indirect Beneficial Ownership (Instr. 4) |
|--|------------------|------------|---|---------------------|------------|-------|--|---------------------------------------|--|
| | | Code | V | Amount | (A) or (D) | Price | | | |
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. (Over)
 * If the form is filed by more than one reporting person, see Instruction 4(b)(v). SEC 1474 (3-99)

| 1. Title of Derivative Security (Instr. 4) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned at End of Month (Instr. 4) | 10. Ownership Form of Derivative Security (D) or Indirect (I) (Instr. 4) | 11. Ownership Signature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--------------------------------|---|-------|--|----------|---|--|---|--|---|
| | | | | Code | V | (A) | (D) | | | | | |
| Employee Incentive Stock Options | \$2.70 | 10/01/02 | | V | 2,520 | (1) | 10/01/12 | Employee Incentive Stock Options | | 69,080 | D | |

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|---|--|--|--|--|--|--|--|--|--|--|-------|--|--|
| Non-Statutory Stock Option (right to buy) | | | | | | | | | | | 5,522 | | |
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Explanation of Responses:

(1) The option vests 10% after the first year, an additional 20% after the second year, and additional 30% after the third year and becomes fully vested after the fourth year.

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| ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. | /s/ Scott LeFever | 11-27-02 |
| See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a) 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. | **Signature of Reporting Person | Date |