

DUNKIN' BRANDS GROUP, INC.
 Form 4
 November 23, 2011

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 *
 THOMAS H. LEE ADVISORS, LLC

2. Issuer Name and Ticker or Trading Symbol
 DUNKIN' BRANDS GROUP, INC. [DNKN]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 100 FEDERAL STREET, 35TH FLOOR,
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/22/2011

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

BOSTON, MA 02110

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ Form filed by One Reporting Person
 ___X___ Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/22/2011		S	(A) Amount 7,104,580 (D) 24.7233	\$ 22,787,980 (1)	I	See Note (2)

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

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SEC 1474 (9-02)

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

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative 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 Beneficially (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships				Amount or Number of Shares
	Director	10% Owner	Officer	Other	
THOMAS H. LEE ADVISORS, LLC 100 FEDERAL STREET, 35TH FLOOR BOSTON, MA 02110		X			
THL EQUITY ADVISORS V LLC 100 FEDERAL STREET, 35TH FLOOR BOSTON, MA 02110		X			
LEE THOMAS H EQUITY FUND V LP C/O THOMAS H. LEE PARTNERS, L.P. 100 FEDERAL STREET, 35TH FLOOR BOSTON, MA 02110		X			
LEE THOMAS H PARALLEL FUND V LP C/O THOMAS H. LEE PARTNERS, L.P. 100 FEDERAL STREET, 35TH FLOOR BOSTON, MA 02110		X			
LEE THOMAS H EQUITY CAYMAN FUND V LP C/O THOMAS H. LEE PARTNERS, L.P. 100 FEDERAL STREET, 35TH FLOOR BOSTON, MA 02110		X			
LEE THOMAS H INVESTORS LP C/O THOMAS H. LEE PARTNERS, L.P. 100 FEDERAL STREET, 35TH FLOOR BOSTON, MA 02110		X			
Putnam Investment Holdings, LLC ONE POST OFFICE SQUARE BOSTON, MA 02109		X			
Putnam Investments Employees Securities CO I LLC ONE POST OFFICE SQUARE		X			

BOSTON, MA 02109

Putnam Investments Employees Securities CO II LLC
ONE POST OFFICE SQUARE
BOSTON, MA 02109

X

Signatures

Thomas H. Lee Advisors, LLC, by: /s/ Charles P. Holden, Managing
Director

11/22/2011

__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).
- (1) See Exhibit 99.1 for text of footnote (1).
- (2) See Exhibit 99.1 for text of footnote (2).

Remarks:

Exhibit 99.2 (Joint Filer Information) is incorporated herein by reference.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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