COSTELLO JOHN H
Form 4
August 16, 2012

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
COSTELLO JOHN H

(Last) (First) (Middle)

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

(Street)

CANTON, MA 02021

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
08/15/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chf.Glob.Mkt.& Innovation Off.

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 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)
			Code	V	Amount	(A) or (D)	Price			

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)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	

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	08/15/2012		A	60,509		(1)(2)	02/23/2020	Common Stock	60,509
Option to purchase Common Stock	$ 7.31	08/15/2012		A	12,102		(3)	03/09/2021	Common Stock	12,102

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COSTELLO JOHN H C/O DUNKIN' BRANDS GROUP, INC. 130 ROYALL STREET CANTON, MA 02021			Chf.Glob.Mkt.& Innovation Off.	

Signatures

/s/ Richard Emmett, as attorney-in-fact for John H. Costello — 08/16/2012

**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) On 02/23/2010, the reporting person was granted an option to purchase 153,239 shares of Common Stock. The option vests based upon time (five equal annual installments that began on 2/23/2011) 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.

(2) As a result of the sale of shares by the Sponsors on 08/15/2012, the performance criteria was met with respect to 60,509 shares of common stock subject to this option award, resulting in vesting of the option as to 24,204 shares and an additional 36,305 shares that are eligible to vest in three equal annual installments beginning on 02/23/2013. In total, following this event, the performance criteria has been met with respect to all of the shares of common stock subject to this option award (a portion of which has been exercised prior to the date hereof), with 24,800 of such shares still subject to issuance upon exercise having vested and become exercisable and the remaining 91,945 of such shares eligible to vest in three equal annual installments beginning on 02/23/2013.

(3) On 03/09/2011, the reporting person was granted an option to purchase 30,647 shares of Common Stock. The option vests based upon time (five equal annual installments that begin on 03/09/2012) and performance (investment returns to investment funds affiliated with the Sponsors) criteria. As a result of the sale of shares by the Sponsors on 08/15/2012, the performance criteria was met with respect to 12,102 shares of common stock subject to this option award resulting in vesting of the option award as to 2,420 shares and an additional 9,682 shares that are eligible to vest in four equal annual installments beginning on 03/09/2013. In total, following this

event, the performance criteria has been met with respect to all of the shares of common stock subject to this option award, with 6,127 of such shares vested and the remaining 24,520 of such shares eligible to vest in four equal annual installments beginning on 03/09/2013.

Remarks:

The following information is provided to clarify the reporting person's holdings of options under his Tranche 4 Grant and Tran

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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