

SHERRILL STEPHEN
 Form 3
 January 07, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *
 SHERRILL STEPHEN
 (Last) (First) (Middle)

2. Date of Event Requiring Statement
 (Month/Day/Year)
 01/03/2011

3. Issuer Name and Ticker or Trading Symbol
 Ruths Hospitality Group, Inc. [RUTH]

4. Relationship of Reporting Person(s) to Issuer

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

C/O RUTH'S HOSPITALITY GROUP, INC., 400 INTERNATIONAL PARKWAY, SUITE 325
 (Street)

(Check all applicable)

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

HEATHROW, FL 32746
 (City) (State) (Zip)

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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
------------------------------------	--	---	--

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
---	---	--	---	---	--

Edgar Filing: SHERRILL STEPHEN - Form 3

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Series A 10% Convertible Preferred Stock	Â (1)	Â (1)	Common Stock	6,833,694 (2)	\$ 2.9 (4)	I (5)	By Bruckmann, Rosser, Sherrill & Co. III, L.P. (2)
Series A 10% Convertible Preferred Stock	Â (1)	Â (1)	Common Stock	1,786,996 (3)	\$ 2.9 (4)	I (5)	By BRS Coinvestor III, L.P. (3)

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SHERRILL STEPHEN
C/O RUTH'S HOSPITALITY GROUP, INC.
400 INTERNATIONAL PARKWAY, SUITE 325
HEATHROW, FL 32746

Â X Â Â Â

Signatures

/s/ Stephen C. Sherrill

01/07/2011

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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) The Series A 10% Convertible Preferred Stock is convertible into Common Stock at any time, at the holder's election, and is subject to the terms and conditions of the Securities Purchase Agreement among Ruth's Hospitality Group, Inc., Bruckmann, Rosser, Sherrill & Co. III, L.P. and BRS Coinvestor III, L.P., dated December 22, 2009 and the Certificate of Designations governing the Series A 10% Convertible Preferred Stock, and has no expiration date.

(2) Bruckmann, Rosser, Sherrill & Co. III, L.P. is the direct owner of 19,817.71285 shares of Series A 10% Convertible Preferred Stock, which are convertible into approximately 6,833,694 shares of Common Stock.

(3) BRS Coinvestor III, L.P. is the direct owner of 5,182.28715 shares of Series A 10% Convertible Preferred Stock, which are convertible into approximately 1,786,996 shares of Common Stock.

(4) The Series A 10% Convertible Preferred Stock is convertible into shares of Common Stock at a rate of 344.828 shares of Common Stock per \$1,000 of liquidation preference of the Series A 10% Convertible Preferred Stock, subject to anti-dilution adjustments, representing an initial conversion price of \$2.90 per share of Common Stock.

(5) These securities are held directly by Bruckmann, Rosser, Sherrill & Co. III, L.P., a Delaware limited partnership (the "Fund"), and BRS Coinvestor III, L.P., a Delaware limited partnership (the "Co-Invest Fund"). The sole general partner of the Fund is BRS GP III, L.P., a Delaware limited partnership, of which the sole general partner is Bruckmann, Rosser, Sherrill & Co. III, L.L.C., a Delaware limited liability company ("BRS III"). The sole general partner of the Co-Invest Fund is BRS Coinvestor GP III, L.L.C., a Delaware limited liability company ("BRS Co-Investor GP"). The Reporting Person is a member of the Board of Managers of BRS III and BRS Co-Investor GP.

Â

Remarks:

The Reporting Person disclaims beneficial ownership of the securities reported herein except to the extent

Edgar Filing: SHERRILL STEPHEN - Form 3

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.