Mitchell William M Form 4 April 06, 2012

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB Washington, D.C. 20549 Number:

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

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

may continue. See Instruction

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person *

Mitchell William M

2. Issuer Name and Ticker or Trading

Symbol

DUNKIN' BRANDS GROUP, INC.

[DNKN]

3. Date of Earliest Transaction

(Month/Day/Year) 04/04/2012

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

(First)

(Street) 4. If Amendment, Date Original

(Middle)

Filed(Month/Day/Year)

CANTON, MA 02021

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

OMB APPROVAL

Expires:

response...

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

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

VP, Baskin-Robbins U.S.

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

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)

3. Transaction Date 3A. Deemed 1. Title of Derivative (Month/Day/Year) Execution Date, if TransactionDerivative Conversion

5. Number of

6. Date Exercisable and **Expiration Date**

7. Title and Amount of **Underlying Securities**

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(A) ed of	(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	\$ 7.31	04/04/2012		A	21,066		(1)(2)	03/09/2021	Common Stock	21,066

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Mitchell William M C/O DUNKIN' BRANDS GROUP, INC. 130 ROYALL STREET CANTON, MA 02021

VP, Baskin-Robbins U.S.

Signatures

/s/ Richard Emmett, as attorney-in-fact for William Mitchell

04/06/2012

**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).
- On 03/09/2011, the reporting person was granted an option to purchase 65,893 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 Bain Capital Partners, LLC, The Carlyle Group and Thomas H. Lee Partners, L.P. (collectively, the "Sponsors")) criteria.
 - As a result of the sale of shares by the Sponsors on 04/04/2012, the performance criteria was met with respect to 21,066 shares of common stock subject to this option award, resulting in vesting of the option as to 4,213 shares and an additional 16,853 shares that are
- (2) 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 an aggregate of 39,874 shares of common stock subject to this option award, with 7,969 of such shares vested and the remaining 31,905 of such shares eligible to vest in four equal annual installments beginning on 03/09/2013.
- In accordance with applicable rules, the number of Derivative Securities Beneficially Owned Following Reported Transactions reflects only the shares issuable upon exercise of the reported option award and does not include shares of common stock issuable upon the exercise of other option awards that have been previously reported.

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.

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