

DENNYS CORP  
Form 4  
February 14, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
MELLON HBV ALTERNATIVE STRATEGIES LLC

(Last) (First) (Middle)

200 PARK AVE, STE 3300

(Street)

NEW YORK, NY 10166-3399

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
DENNYS CORP [DNYY]

3. Date of Earliest Transaction (Month/Day/Year)  
02/10/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 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	(D)	Price
Common Stock	02/10/2005		S		250,000	D	\$ 4.95
					8,977,273	I	<sup>(1)</sup> <u>(2)</u> <u>(3)</u>
Common Stock	02/11/2005		S		150,000	D	\$ 4.97
					8,827,273	I	<sup>(1)</sup> <u>(2)</u> <u>(3)</u>

owned by Reporting Person as investment advisor and agent to funds listed in Footnote 1 <sup>(1)</sup>  
owned by Reporting Person as investment

advisor and agent to funds listed in Footnote 1 (1)

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 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 Following Transaction (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

MELLON HBV ALTERNATIVE STRATEGIES LLC  
200 PARK AVE  
STE 3300  
NEW YORK, NY 10166-3399

X

## Signatures

/s/ William F. Harley, III, Pres & CEO

02/14/2005

          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).

The Reporting Person serves as investment advisor and agent for Mellon HBV Master Rediscovered Opportunities Fund LP, Mellon HBV Master Multi-Strategy Fund LP, Axis RDO Ltd., Distressed Recovery Master Fund Ltd., Mellon HBV Leveraged Multi-Strategy

(1) Fund LP, Mellon HBV Master US Event Driven Funds LP and Lyxor/Mellon HBV Rediscovered Opportunity Fund Ltd. The Reporting Person exercises voting and dispositive power over all such shares and HFR DS Performance Master Trust, each of which owns shares of Common Stock of the Issuer.

(2) The Reporting Person exercises voting and dispositive power of all such shares.

Item no. 5, the Amount of Securities Beneficially Owned Following Reported Transaction(s), sets forth the aggregate number of shares

(3) beneficially owned by the Reporting Person following the reported transaction as a result of the Reporting Person's ability to exercise voting and dispositive power over the shares reported herein.

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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