

BAILEY DAVID  
Form 4  
December 03, 2002

FORM 4	UNITED STATES SECURITIES AND EXCHANGE COMMISSION		OMB Approval									
	Washington, D.C. 20549		OMB Number K235-0287									
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			Expires: December 31, 2001  Estimated average burden hours per response: 1.5								
	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(f) of the Investment Company Act of 1940											
(Print or Type Responses)												
1. Name and Address of Reporting Person*		• Issuer Name and Ticker or Trading Symbol Good Times Restaurants Inc. (GTIM)		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)								
Bailey David E.				<table border="1"> <tr> <td><input checked="" type="checkbox"/></td> <td>Director</td> <td></td> <td>10% Owner</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Officer (give title below)</td> <td></td> <td>Other (specify below)</td> </tr> </table>	<input checked="" type="checkbox"/>	Director		10% Owner	<input type="checkbox"/>	Officer (give title below)		Other (specify below)
<input checked="" type="checkbox"/>	Director		10% Owner									
<input type="checkbox"/>	Officer (give title below)		Other (specify below)									
(Last) (First) (Middle)		• I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)	• Statement for Month/Year October 2002									
601 Corporate Circle												
(Street)												
Golden Colorado 80401		• If Amendment, Date of Original (Month/Year)		7. Individual or Joint/Group Filing (Check Applicable Line)								
				<table border="1"> <tr> <td><input checked="" type="checkbox"/></td> <td>Form filed by One Reporting Person</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Form filed by More than One Reporting Person</td> </tr> </table>	<input checked="" type="checkbox"/>	Form filed by One Reporting Person	<input type="checkbox"/>	Form filed by More than One Reporting Person				
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(City) (State) (Zip)		Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										
1. Title of Security (Instr. 3)	2. Transaction Date	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D)	5. Amount of	6. Ownership Form:	7. Nature of						

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(Month/Day/Year)	(Instr. 8)		(Instr. 3, 4 and 5)			Securities Beneficially Owned at End of Month (Instr. 3 and 4)	Direct (D) or Indirect (I) (Instr. 4)	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. (Over)  
 \* If the form is filed by more than one reporting person, see Instruction 4(b)(v). SEC 1474 (3-99)

1. Title of Derivative Security (Instr. 4)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (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 Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Security (D) or Indirect (I) (Instr. 4)	11. Ownership Signature of Indirect Beneficial Ownership (Instr. 4)
				Code	V						
Non-Statutory Stock Option	\$2.70	10/1/02	A	2,000	D	10/1/02 10/1/07	Common Stock	2,000	14,000	D	Non-Statutory Stock Option


Explanation of Responses:

<p>** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.</p>	<p>/s/ David Bailey</p>	<p>11-27-02</p>
<p>See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a)</p> <p>Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, <i>see</i> Instruction 6 for procedure.</p> <p>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.</p>	<p>**Signature of Reporting Person</p>	<p>Date</p>