

Gilmore Jay C
Form 4
August 16, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
Gilmore Jay C

(Last) (First) (Middle)
DENNY'S CORPORATION, 203
EAST MAIN STREET
(Street)

SPARTANBURG, SC 29319

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
DENNY'S CORP [DENN]

3. Date of Earliest Transaction (Month/Day/Year)
08/14/2012

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)
VP, CAO & Corporate Controller

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 08/14/2012 | | M | | 3,535 | A | \$ 2.59 |
| Common Stock | 08/14/2012 | | S | | 3,535 | D | \$ 4.72 |
| Common Stock | 08/14/2012 | | M | | 6,666 | A | \$ 2.42 |
| Common Stock | 08/14/2012 | | S | | 6,666 | D | \$ 4.72 |
| Common Stock | 08/14/2012 | | M | | 2,257 | A | \$ 1.67 |

Edgar Filing: Gilmore Jay C - Form 4

| | | | | | | | |
|--------------|------------|---|--------|---|---------|--------|---|
| Common Stock | 08/14/2012 | S | 2,257 | D | \$ 4.67 | 48,123 | D |
| Common Stock | 08/15/2012 | M | 6,186 | A | \$ 2.59 | 54,309 | D |
| Common Stock | 08/15/2012 | S | 6,186 | D | \$ 4.67 | 48,123 | D |
| Common Stock | 08/15/2012 | M | 6,667 | A | \$ 2.42 | 54,790 | D |
| Common Stock | 08/15/2012 | S | 6,667 | D | \$ 4.65 | 48,123 | D |
| Common Stock | 08/15/2012 | M | 20,943 | A | \$ 1.67 | 69,066 | D |
| Common Stock | 08/15/2012 | S | 20,943 | D | \$ 4.65 | 48,123 | D |

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

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.

SEC 1474
(9-02)

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Employee Stock Option | \$ 2.59 | 08/14/2012 | | M | 3,535 | <u>(1)</u> 03/17/2018 | Common Stock 3,535 |
| Employee Stock Option | \$ 2.42 | 08/14/2012 | | M | 6,666 | <u>(2)</u> 11/10/2014 | Common Stock 6,666 |
| Employee Stock Option | \$ 1.67 | 08/14/2012 | | M | 2,257 | <u>(3)</u> 03/31/2019 | Common Stock 2,257 |
| Employee Stock | \$ 2.59 | 08/15/2012 | | M | 6,186 | <u>(1)</u> 03/17/2018 | Common Stock 6,186 |

| | | | | | | | | | |
|----------|---------|------------|--|---|--------|------------|------------|-----------------|--------|
| Option | | | | | | | | | |
| Employee | | | | | | | | | |
| Stock | \$ 2.42 | 08/15/2012 | | M | 6,667 | <u>(2)</u> | 11/10/2014 | Common Stock | 6,667 |
| Option | | | | | | | | | |
| Employee | | | | | | | | | |
| Stock | \$ 1.67 | 08/15/2012 | | M | 20,943 | <u>(3)</u> | 03/31/2019 | Common Stock | 20,943 |
| Option | | | | | | | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Gilmore Jay C DENNY'S CORPORATION 203 EAST MAIN STREET SPARTANBURG, SC 29319 | | | VP, CAO & Corporate Controller | |

Signatures

Jay C. Gilmore 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) The option, granted on 03/17/08 pursuant to the Denny's Corporation 2004 Omnibus Incentive Plan, vests annually in 33 1/3% increments beginning on the first (1st) anniversary of the grant date and expires on the tenth (10th) anniversary of the grant date.
- (2) The option, granted on 11/10/04 pursuant to the Denny's Corporation 2004 Omnibus Incentive Plan, vests annually in 33 1/3% increments beginning on the first (1st) anniversary of the grant date and expires on the tenth (10th) anniversary of the grant date.
- (3) The option, granted on 03/31/09 pursuant to the Denny's Corporation 2008 Omnibus Incentive Plan, vests annually in 33 1/3% increments beginning on the first (1st) anniversary of the grant date and expires on the tenth (10th) anniversary of the grant date.

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.