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CLINTON GROUP INC
Form SC 13D
July 12, 2010

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13d-2(a)

Under the Securities Exchange Act of 1934
(Amendment No.2) *

Red Robin Gourmet Burgers, Inc.

(Name of Issuer)

Common Stock, Par Value \$0.001 Per Share

(Title of Class of Securities)

75689M101

(CUSIP Number)

Marc Weingarten, Esq. and
David E. Rosewater, Esq.
Schulte Roth & Zabel LLP
919 Third Avenue
New York, New York 10022
(212) 756-2000

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

July 12, 2010

(Date of Event which Requires
Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. []

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

(Continued on following pages)

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* The remainder of this cover page shall be filled out for a reporting person's

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initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1 NAME OF REPORTING PERSON
 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

 CLINTON GROUP, INC.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
 (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*

 AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
 TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

 DELAWARE

7 SOLE VOTING POWER

 - 0 -

NUMBER OF
 SHARES
 BENEFICIALLY
 OWNED BY
 EACH
 REPORTING
 PERSON WITH

8 SHARED VOTING POWER

 1,110,527 (See Item 6)

9 SOLE DISPOSITIVE POWER

 - 0 -

10 SHARED DISPOSITIVE POWER

 1,110,527 (See Item 6)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

 1,110,527 (See Item 6)

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12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES* []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
7.12% (See Item 6)

14 TYPE OF REPORTING PERSON*
IA; CO

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1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
CLINTON MAGNOLIA MASTER FUND, LTD.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [X]
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS*
WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION
CAYMAN ISLANDS

7 SOLE VOTING POWER
- 0 -

8 SHARED VOTING POWER
995,287 (See Item 6)

9 SOLE DISPOSITIVE POWER
- 0 -

10 SHARED DISPOSITIVE POWER
995,287 (See Item 6)

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

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PERSON WITH

- 0 -

10 SHARED DISPOSITIVE POWER
115,240

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
115,240

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES* []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0.74%

14 TYPE OF REPORTING PERSON*
CO

* SEE INSTRUCTIONS

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1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
GEORGE HALL

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [X]
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS*
AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION
UNITED STATES

7 SOLE VOTING POWER

- 0 -

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NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 8 SHARED VOTING POWER 1,110,527 (See Item 6) ----- 9 SOLE DISPOSITIVE POWER - 0 - ----- 10 SHARED DISPOSITIVE POWER 1,110,527 (See Item 6) ----- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON 1,110,527 (See Item 6) ----- 12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* [] ----- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 7.12% (See Item 6) ----- 14 TYPE OF REPORTING PERSON* IN -----

* SEE INSTRUCTIONS

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----- 1 NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) SPOTLIGHT ADVISORS, LLC. ----- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [X] (b) [] ----- 3 SEC USE ONLY ----- 4 SOURCE OF FUNDS* WC ----- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) [] ----- 6 CITIZENSHIP OR PLACE OF ORGANIZATION DELAWARE -----

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	7	SOLE VOTING POWER	
		- 0 -	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER	
		3,700	
	9	SOLE DISPOSITIVE POWER	
		- 0 -	
	10	SHARED DISPOSITIVE POWER	
		3,700	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON		
	3,700		
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*		
	[]		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		
	Less than 0.1%		
14	TYPE OF REPORTING PERSON*		
	CO		
	* SEE INSTRUCTIONS		

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1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)		
	GREGORY P. TAXIN		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	(a) [X]	
		(b) []	
3	SEC USE ONLY		
4	SOURCE OF FUNDS*		
	AF		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)		
	[]		

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6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	UNITED STATES	

	7	SOLE VOTING POWER
		- 0 -

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER
		3,700

	9	SOLE DISPOSITIVE POWER
		- 0 -

	10	SHARED DISPOSITIVE POWER
		3,700

11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON	
	3,700	

12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	
	[]	

13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	Less than 0.1%	

14	TYPE OF REPORTING PERSON*	
	IN	

	* SEE INSTRUCTIONS	

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ITEM 1. SECURITY AND ISSUER.

The Schedule 13D filed on June 10, 2010 (the "Schedule 13D"), as amended by Amendment No. 1 dated June 24, 2010 (the "First Amendment"), by the Clinton Group, Inc., a Delaware corporation ("CGI"), Clinton Magnolia Master Fund, Ltd., a Cayman Islands exempted company ("CMAG"), Clinton Special Opportunities Master Fund, Ltd. a Cayman Islands exempted company ("CSO"), George Hall (CGI, CMAG, CSO and George Hall, collectively "Clinton"), Spotlight Advisors, LLC, a Delaware Limited Liability Company ("SAL"), and Gregory Taxin (SAL and Gregory Taxin, collectively "Spotlight," and collectively with Clinton, the "Reporting Persons") relating to the shares of Common Stock, \$0.001 par value per share (the "Shares"), of Red Robin Gourmet Burgers, Inc., a Delaware corporation (the "Issuer"), is hereby amended as set forth below by this Amendment No.2 to the Schedule 13D.

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ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

Item 3 of the Schedule 13D is hereby amended and restated in its entirety as follows:

Funds for the purchase of the Shares reported herein were derived from available capital of CMAG, CSO and SAL. A total of approximately \$23,065,000 was paid to acquire such Shares.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

Item 5 of the Schedule 13D is hereby amended and restated in its entirety as follows:

(a) The aggregate percentage of Shares beneficially owned by the Reporting Persons is based upon 15,602,353 Shares outstanding, which is the total number of Shares outstanding as of May 18, 2010 as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 21, 2010 for the period ended April 18, 2010.

As of the close of business on July 12, 2010, Clinton may be deemed the beneficial owners of an aggregate of 1,110,527 Shares constituting approximately 7.12% of the Shares outstanding. Spotlight may be deemed to beneficially own 3,700 shares, constituting less than 0.1% of the Shares outstanding.

By virtue of the Letter Agreement, the Reporting Persons may be deemed to have formed a "group" within the meaning of Section 13(d)(3) of the Securities Act of 1934 and may be deemed to beneficially own 1,114,227 Shares, constituting approximately 7.14% of the Shares outstanding. However, (i) Clinton expressly disclaims beneficial ownership of the Shares beneficially owned by Spotlight and (ii) Spotlight expressly disclaims beneficial ownership of the Shares beneficially owned by Clinton.

(b) By virtue of investment management agreements with CMAG and CSO, CGI has the power to vote or direct the voting, and to dispose or direct the disposition, of all of the 1,110,527 Shares beneficially owned by CMAG and CSO. By virtue of his direct and indirect control of CGI and CSO, George Hall is deemed to have shared voting power and shared dispositive power with respect to all Shares as to which CGI and CSO has voting power or dispositive power.

By virtue of his direct control as managing member of SAL, Gregory Taxin is deemed to have shared voting power and shared dispositive power with respect to all Shares as to which SAL has voting power or dispositive power.

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(c) Information concerning transactions in the Shares effected by the Reporting Persons during the past sixty days is set forth in Schedule B hereto and is incorporated herein by reference. Unless otherwise indicated, all of such transactions were effected in the open market.

(d) No person (other than the Reporting Persons) is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Shares.

(e) Not applicable.

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SIGNATURES

After reasonable inquiry and to the best of his or its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: July 12, 2010

CLINTON GROUP, INC.

By: /s/ Francis Ruchalski

Name: Francis Ruchalski
Title: Chief Financial Officer

CLINTON MAGNOLIA MASTER FUND, LTD.

By: Clinton Group, Inc. its investment
manager

By: /s/ Francis Ruchalski

Name: Francis Ruchalski
Title: Chief Financial Officer

CLINTON SPECIAL OPPORTUNITIES MASTER FUND, LTD.

By: Clinton Group, Inc. its investment
Manager

By: /s/ Francis Ruchalski

Name: Francis Ruchalski
Title: Chief Financial Officer

/s/ George Hall

George Hall

SPOTLIGHT ADVISORS, LLC

By: /s/ Gregory P. Taxin

Name: Gregory P. Taxin
Title: Managing Member

/s/ Gregory P. Taxin

Gregory P. Taxin

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SCHEDULE B

This Schedule sets forth information with respect to each purchase and sale of Shares which were effectuated by a Reporting Person during the past sixty days. Unless otherwise indicated, all transactions were effectuated in the open market through a broker.

SPOTLIGHT ADVISORS, LLC

EQUITY

Trade Date	Shares Purchased (Sold)	Price Per Share (\$)
-----	-----	-----
5/20/2010	700	21.20

CLINTON SPECIAL OPPORTUNITIES MASTER FUND, LTD.

EQUITY

Trade Date	Shares Purchased (Sold)	Price Per Share (\$)
-----	-----	-----
6/9/2010	50,000	18.15989
6/10/2010	47,000	18.788699
7/1/2010	18,240	17.504672

OPTIONS

Trade Date	Expiration Date	Quantity	Strike Price (\$)
-----	-----	-----	-----
6/10/2010	7/16/2010	(55,000)	20.00
6/15/2010	7/16/2010	(35,000)	20.00
6/25/2010	7/16/2010	5,000	20.00
6/29/2010	7/16/2010	11,300	20.00
7/1/2010	7/16/2010	1,200	20.00
7/2/2010	7/16/2010	10,000	20.00
7/12/2010	7/16/2010	10,000	20.00

CLINTON MAGNOLIA MASTER FUND, LTD.

EQUITY

Trade Date	Shares Purchased (Sold)	Price Per Share (\$)
-----	-----	-----
5/19/2010	(5,000)	25.16001
5/21/2010	75,019	20.01134
5/21/2010	40,700	25.00000
5/26/2010	45,000	20.05018
5/27/2010	51,710	20.08914

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5/28/2010	(17,700)	20.75198
6/1/2010	100	25.00000
6/2/2010	25,000	19.25297
6/3/2010	(5,000)	19.98858
6/3/2010	1,600	25.00000
6/7/2010	2,500	25.00000
6/8/2010	(15,000)	17.27547

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6/15/2010	17,506	19.590843
6/15/2010	5,000	19.590843
6/17/2010	5,500	19.459758
6/17/2010	5,000	19.459758
6/18/2010	10,800	25.00
6/18/2010	24,800	20.00
6/18/2010	27,000	19.851008
6/18/2010	5,000	19.851008
6/18/2010	(2,000)	20.00
6/24/2010	11,444	18.366327
6/25/2010	5,000	18.41669
7/1/2010	2,500	17.505583
7/1/2010	5,000	17.505583
7/1/2010	1,100	17.57
7/1/2010	30,000	17.583
7/2/2010	5,100	19.221032
7/2/2010	5,000	19.221032
7/6/2010	25,000	18.5316
7/8/2010	2,000	18.68825
7/8/2010	5,000	18.68825
7/9/2010	37,922	19.507845
7/9/2010	5,000	19.507845
7/12/2010	15,000	20.835209

OPTIONS

Trade Date	Expiration Date	Quantity	Strike Price (\$)
5/17/2010	5/21/2010	(50,000)	25.00
5/19/2010	5/21/2010	(20,000)	25.00
5/20/2010	6/18/2010	(30,000)	25.00
5/20/2010	6/18/2010	(5,000)	22.50
5/20/2010	5/21/2010	(80,000)	25.00
5/21/2010	6/18/2010	20,000	25.00
5/21/2010	6/18/2010	45,100	25.00
5/21/2010	6/18/2010	(2,200)	20.00
5/24/2010	6/18/2010	(75,000)	20.00
5/24/2010	6/18/2010	45,000	25.00
5/25/2010	6/18/2010	10,000	25.00
5/28/2010	6/18/2010	(15,000)	20.00
5/28/2010	6/18/2010	(5,000)	20.00
6/3/2010	6/18/2010	(17,600)	20.00
6/3/2010	6/18/2010	(32,600)	20.00
6/7/2010	6/18/2010	10,000	20.00
6/8/2010	6/18/2010	(23,100)	17.50
6/8/2010	6/18/2010	10,000	25.00

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6/9/2010	6/18/2010	4,100	22.50
6/17/2010	6/18/2010	23,100	17.50
6/17/2010	6/18/2010	22,500	20.00
6/25/2010	7/16/2010	5,000	17.50
7/1/2010	7/16/2010	(100)	17.50
7/2/2010	8/20/2010	(45,000)	20.00
7/9/2010	8/20/2010	(50,000)	20.00
7/9/2010	8/20/2010	(50,000)	20.00
7/12/2010	8/20/2010	(25,000)	22.50
7/12/2010	8/20/2010	(20,000)	20.00