

DUNKIN' BRANDS GROUP, INC.  
 Form 4  
 December 31, 2012

**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 \*  
 LUTHER JON L

2. Issuer Name and Ticker or Trading Symbol  
 DUNKIN' BRANDS GROUP, INC.  
 [DNKN]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 C/O DUNKIN' BRANDS GROUP, INC., 130 ROYALL STREET  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/27/2012

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

CANTON, MA 02021

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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                                                   | (A) or (D)                                            | Price    |        |   |         |
| Common Stock                    | 12/27/2012                           |                                                    | S <sup>(1)</sup>               |                                                                   | 10,602                                                                                        | D                                                        |                                                       | \$ 32.33 | 31,706 | D |         |
| Common Stock                    | 12/27/2012                           |                                                    | S <sup>(1)</sup>               |                                                                   | 699                                                                                           | D                                                        |                                                       | \$ 32.33 | 2,937  | I | By GRAT |
| Common Stock                    | 12/27/2012                           |                                                    | S <sup>(1)</sup>               |                                                                   | 699                                                                                           | D                                                        |                                                       | \$ 32.33 | 9,469  | I | By GRAT |
| Common                          | 12/28/2012                           |                                                    | S <sup>(1)</sup>               |                                                                   | 10,602                                                                                        | D                                                        |                                                       | \$       | 21,104 | D |         |

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|              |            |  |                  |     |   |       |         |   |  |       |  |                    |
|--------------|------------|--|------------------|-----|---|-------|---------|---|--|-------|--|--------------------|
| Stock        |            |  |                  |     |   |       |         |   |  | 32.33 |  |                    |
|              |            |  |                  |     |   |       |         |   |  | (3)   |  |                    |
|              |            |  |                  |     |   |       |         |   |  | \$    |  |                    |
| Common Stock | 12/28/2012 |  | S <sup>(1)</sup> | 699 | D | 32.33 | 2,238   | I |  |       |  | By GRAT            |
|              |            |  |                  |     |   |       |         |   |  | (3)   |  |                    |
|              |            |  |                  |     |   |       |         |   |  | \$    |  |                    |
| Common Stock | 12/28/2012 |  | S <sup>(1)</sup> | 699 | D | 32.33 | 8,770   | I |  |       |  | By GRAT            |
|              |            |  |                  |     |   |       |         |   |  | (3)   |  |                    |
| Common Stock |            |  |                  |     |   |       | 124,376 | I |  |       |  | By Revocable Trust |

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

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(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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 5) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|-------------------------------------------------------------------------------------|
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|-------------------------------------------------------------------------------------|

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

LUTHER JON L  
C/O DUNKIN' BRANDS GROUP, INC.  
130 ROYALL STREET  
CANTON, MA 02021

X

## Signatures

/s/ Richard Emmett, as attorney-in-fact for Jon L.  
Luther

12/31/2012

\_\_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 sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on 08/15/2011.  
The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$32.09 to \$32.62, inclusive. The reporting person undertakes to provide Dunkin' Brands Group, Inc., any security holder of Dunkin' Brands Group, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$32.09 to \$32.48, inclusive. The reporting person undertakes to provide Dunkin' Brands Group, Inc., any security holder of Dunkin' Brands Group, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$32.09 to \$32.48, inclusive. The reporting person undertakes to provide Dunkin' Brands Group, Inc., any security holder of Dunkin' Brands Group, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

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