

NUNNELLY MARK E
 Form 4
 November 23, 2011

FORM 4

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

OMB APPROVAL

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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 *
 NUNNELLY MARK E

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)

3. Date of Earliest Transaction (Month/Day/Year)
 11/22/2011

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

C/O BAIN CAPITAL INVESTORS, LLC, JOHN HANCOCK TOWER, 200 CLARENDON STREET

(Street)

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

BOSTON, MA 02116

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, \$0.001 par value	11/22/2011		S		6,213,892	D	\$ 24.7233
					22,787,983	I	

See footnotes (1) (2) (3)

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. 3 and 4)
				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
NUNNELLY MARK E C/O BAIN CAPITAL INVESTORS, LLC JOHN HANCOCK TOWER, 200 CLARENDON STREET BOSTON, MA 02116	X	X		

Signatures

By: /s/ Mark Nunnelly 11/22/2011

__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) Mark Nunnelly is a Managing Director of Bain Capital Investors, LLC ("BCI"), which is the administrative member of Bain Capital Integral Investors 2006, LLC ("BC Integral"). As a result, Mr. Nunnelly may be deemed to share voting and dispositive power with respect to the shares of Common Stock held by BC Integral. Mr. Nunnelly disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein. On 11/22/11, BC Integral sold 6,146,703 shares of Common Stock. Following such sale, BC Integral held 22,572,471 shares of Common Stock.
- (2) BCI is the administrative member of BCIP TCIV, LLC ("BCIP TCIV"). As a result, Mr. Nunnelly may be deemed to share voting and dispositive power with respect to the shares of Common Stock held by BCIP TCIV. Mr. Nunnelly disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein. On 11/22/11, BCIP TCIV sold 65,154 shares of Common Stock. Following such sale, BCIP TCIV held 208,983 shares of Common Stock.
- (3) BCI is the managing general partner BCIP Associates-G ("BCIP G"). As a result, Mr. Nunnelly may be deemed to share voting and dispositive power with respect to the shares of Common Stock held by BCIP G. Mr. Nunnelly disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein. On 11/22/11, BCIP G sold 2,035 shares of Common Stock. Following such sale, BCIP G held 6,529 shares of Common Stock.

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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