

GRANT FRED T JR

Form 4

November 03, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
GRANT FRED T JR

2. Issuer Name **and** Ticker or Trading
Symbol
RYANS RESTAURANT GROUP
INC [RYAN]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
405 LANCASTER AVENUE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/01/2006

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Sr Vice President Finance

GREER, SC 29650

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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	11/01/2006		D		13,897	D	\$ 16.25
					0		

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
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SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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 (Right To Buy)	\$ 5.08	11/01/2006		D		28,600		04/16/2001	10/16/2010	Common Stock	28,600
Employee Stock Option (Right To Buy)	\$ 11.86	11/01/2006		D		30,000		04/19/2002	10/19/2011	Common Stock	30,000
Employee Stock Option (Right To Buy)	\$ 10.46	11/01/2006		D		20,000		04/18/2003	10/18/2012	Common Stock	20,000
Employee Stock Option (Right To Buy)	\$ 12.67	11/01/2006		D		20,000		04/22/2004	10/22/2013	Common Stock	20,000
Employee Stock Option (Right To Buy)	\$ 13.94	11/01/2006		D		20,000		08/09/2005	02/09/2015	Common Stock	20,000
Employee Stock Option (Right To Buy)	\$ 10.48	11/01/2006		D		20,000		04/24/2006	10/24/2015	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director

10% Owner

Officer

Other

GRANT FRED T JR
405 LANCASTER AVENUE
GREER, SC 29650

Sr Vice President Finance

Signatures

/s/Fred T. Grant,
Jr.

11/03/2006

 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).

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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