

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

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
§ 240.13d-2(a)

(Amendment No. 2) ¹

Fiesta Restaurant Group, Inc.
(Name of Issuer)

Common Stock, par value \$0.01 per share
(Title of Class of Securities)

31660B101
(CUSIP Number)

JAMES C. PAPPAS
JCP INVESTMENT MANAGEMENT, LLC
1177 West Loop South, Suite 1650
Houston, TX 77027
(713) 333-5540

STEVE WOLOSKY
OLSHAN FROME WOLOSKY LLP
1325 Avenue of the Americas
New York, New York 10019
(212) 451-2300
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

January 26, 2017
(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 §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-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 § 240.13d-7 for other parties to whom copies are to be sent.

¹ The remainder of this cover page shall be filled out for a reporting person's 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*).

1	NAME OF REPORTING PERSON JCP Investment Partnership, LP	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION TEXAS	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 426,657
	8	SHARED VOTING POWER - 0 -
	9	SOLE DISPOSITIVE POWER 426,657
	10	SHARED DISPOSITIVE POWER - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 426,657	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 1.59%	
14	TYPE OF REPORTING PERSON PN	

1	NAME OF REPORTING PERSON JCP Single-Asset Partnership, LP	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION TEXAS	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 190,740
	8	SHARED VOTING POWER - 0 -
	9	SOLE DISPOSITIVE POWER 190,740
	10	SHARED DISPOSITIVE POWER - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 190,740	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) Less than 1%	
14	TYPE OF REPORTING PERSON PN	

1	NAME OF REPORTING PERSON JCP Investment Partners, LP	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION TEXAS	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 617,397
	8	SHARED VOTING POWER - 0 -
	9	SOLE DISPOSITIVE POWER 617,397
	10	SHARED DISPOSITIVE POWER - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 617,397	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.30%	
14	TYPE OF REPORTING PERSON PN	

1	NAME OF REPORTING PERSON JCP Investment Holdings, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION TEXAS	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 617,397
	8	SHARED VOTING POWER - 0 -
	9	SOLE DISPOSITIVE POWER 617,397
	10	SHARED DISPOSITIVE POWER - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 617,397	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.30%	
14	TYPE OF REPORTING PERSON OO	

1	NAME OF REPORTING PERSON JCP Investment Management, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION TEXAS	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 617,397
	8	SHARED VOTING POWER - 0 -
	9	SOLE DISPOSITIVE POWER 617,397
	10	SHARED DISPOSITIVE POWER - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 617,397	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.30%	
14	TYPE OF REPORTING PERSON OO	

1	NAME OF REPORTING PERSON James C. Pappas	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 617,397
	8	SHARED VOTING POWER - 0 -
	9	SOLE DISPOSITIVE POWER 617,397
	10	SHARED DISPOSITIVE POWER - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 617,397	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.30%	
14	TYPE OF REPORTING PERSON IN	

1	NAME OF REPORTING PERSON BLR Partners LP	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION TEXAS	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 600,000
	8	SHARED VOTING POWER - 0 -
	9	SOLE DISPOSITIVE POWER 600,000
	10	SHARED DISPOSITIVE POWER - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 600,000	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.23%	
14	TYPE OF REPORTING PERSON PN	

1	NAME OF REPORTING PERSON BLRPart, LP	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION TEXAS	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 600,000
	8	SHARED VOTING POWER - 0 -
	9	SOLE DISPOSITIVE POWER 600,000
	10	SHARED DISPOSITIVE POWER - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 600,000	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.23%	
14	TYPE OF REPORTING PERSON PN	

1	NAME OF REPORTING PERSON BLRGP Inc.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION TEXAS	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 600,000
	8	SHARED VOTING POWER - 0 -
	9	SOLE DISPOSITIVE POWER 600,000
	10	SHARED DISPOSITIVE POWER - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 600,000	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.23%	
14	TYPE OF REPORTING PERSON CO	

1	NAME OF REPORTING PERSON Fondren Management, LP	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION TEXAS	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 600,000
	8	SHARED VOTING POWER - 0 -
	9	SOLE DISPOSITIVE POWER 600,000
	10	SHARED DISPOSITIVE POWER - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 600,000	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.23%	
14	TYPE OF REPORTING PERSON PN	

1	NAME OF REPORTING PERSON FMLP Inc.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION TEXAS	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 600,000
	8	SHARED VOTING POWER - 0 -
	9	SOLE DISPOSITIVE POWER 600,000
	10	SHARED DISPOSITIVE POWER - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 600,000	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.23%	
14	TYPE OF REPORTING PERSON CO	

1	NAME OF REPORTING PERSON Bradley L. Radoff	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 600,000
	8	SHARED VOTING POWER - 0 -
	9	SOLE DISPOSITIVE POWER 600,000
	10	SHARED DISPOSITIVE POWER - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 600,000	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.23%	
14	TYPE OF REPORTING PERSON IN	

1	NAME OF REPORTING PERSON Bandera Master Fund L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION CAYMAN ISLANDS	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 73,940
	8	SHARED VOTING POWER - 0 -
	9	SOLE DISPOSITIVE POWER 73,940
	10	SHARED DISPOSITIVE POWER - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 73,940	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) Less than 1%	
14	TYPE OF REPORTING PERSON PN	

1	NAME OF REPORTING PERSON Bandera Partners LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 73,940
	8	SHARED VOTING POWER - 0 -
	9	SOLE DISPOSITIVE POWER 73,940
	10	SHARED DISPOSITIVE POWER - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 73,940	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) Less than 1%	
14	TYPE OF REPORTING PERSON OO	

1	NAME OF REPORTING PERSON Gregory Bylinsky	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER 73,940
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER 73,940
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 73,940	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) Less than 1%	
14	TYPE OF REPORTING PERSON IN	

1	NAME OF REPORTING PERSON Jefferson Gramm	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER 73,940
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER 73,940
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 73,940	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) Less than 1%	
14	TYPE OF REPORTING PERSON IN	

1	NAME OF REPORTING PERSON Lake Trail Managed Investments LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 600,000
	8	SHARED VOTING POWER - 0 -
	9	SOLE DISPOSITIVE POWER 600,000
	10	SHARED DISPOSITIVE POWER - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 600,000	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.23%	
14	TYPE OF REPORTING PERSON OO	

1	NAME OF REPORTING PERSON Lake Trail Capital LP	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 600,000
	8	SHARED VOTING POWER - 0 -
	9	SOLE DISPOSITIVE POWER 600,000
	10	SHARED DISPOSITIVE POWER - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 600,000	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.23%	
14	TYPE OF REPORTING PERSON PN	

1	NAME OF REPORTING PERSON Lake Trail Capital GP LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 600,000
	8	SHARED VOTING POWER - 0 -
	9	SOLE DISPOSITIVE POWER 600,000
	10	SHARED DISPOSITIVE POWER - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 600,000	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.23%	
14	TYPE OF REPORTING PERSON OO	

1	NAME OF REPORTING PERSON Thomas W. Purcell, Jr.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 600,000
	8	SHARED VOTING POWER - 0 -
	9	SOLE DISPOSITIVE POWER 600,000
	10	SHARED DISPOSITIVE POWER - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 600,000	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.23%	
14	TYPE OF REPORTING PERSON IN	

1	NAME OF REPORTING PERSON Joshua E. Schechter	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS PF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 16,200
	8	SHARED VOTING POWER 1,700
	9	SOLE DISPOSITIVE POWER 16,200
	10	SHARED DISPOSITIVE POWER 1,700
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 17,900*	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) Less than 1%	
14	TYPE OF REPORTING PERSON IN	

* Includes 1,700 Shares directly owned by Mr. Schechter's spouse that Mr. Schechter may be deemed to beneficially own.

1	NAME OF REPORTING PERSON John B. Morlock	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER - 0 -
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON - 0 -	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0%	
14	TYPE OF REPORTING PERSON IN	

The following constitutes Amendment No. 2 to the Schedule 13D filed by the undersigned (“Amendment No. 2”). This Amendment No. 2 amends the Schedule 13D as specifically set forth herein.

Item 2. Identity and Background.

Item 2 is hereby amended and restated to read as follows:

- (a) This statement is filed by:
- (i) JCP Investment Partnership, LP, a Texas limited partnership (“JCP Partnership”);
 - (ii) JCP Single-Asset Partnership, LP, a Texas limited partnership (“JCP Single-Asset”);
 - (iii) JCP Investment Partners, LP, a Texas limited partnership (“JCP Partners”), which serves as the general partner of JCP Partnership and JCP Single-Asset;
 - (iv) JCP Investment Holdings, LLC, a Texas limited liability company (“JCP Holdings”), which serves as the general partner of JCP Partners;
 - (v) JCP Investment Management, LLC, a Texas limited liability company (“JCP Management”), which serves as the investment manager of JCP Partnership and JCP Single-Asset;
 - (vi) James C. Pappas, who serves as the managing member of JCP Management and sole member of JCP Holdings;
 - (vii) BLR Partners LP, a Texas limited partnership (“BLR Partners”);
 - (viii) BLRPart, LP, a Texas limited partnership (“BLRPart GP”), which serves as the general partner of BLR Partners;
 - (ix) BLRGP Inc., a Texas S corporation (“BLRGP”), which serves as the general partner of BLRPart GP;
 - (x) Fondren Management, LP, a Texas limited partnership (“Fondren Management”), which serves as the investment manager of BLR Partners;
 - (xi) FMLP Inc., a Texas S corporation (“FMLP”), which serves as the general partner of Fondren Management;
 - (xii) Bradley L. Radoff, who serves as the sole shareholder and sole director of each of BLRGP and FMLP;
 - (xiii) Bandera Master Fund L.P., a Cayman Islands exempted limited partnership (“Bandera Master Fund”);

- (xiv) Bandera Partners LLC, a Delaware limited liability company (“Bandera Partners”), which serves as the investment manager of Bandera Master Fund;
- (xv) Gregory Bylinsky, who serves as a Managing Partner, Managing Director and Portfolio Manager of Bandera Partners;
- (xvi) Jefferson Gramm, who serves as a Managing Partner, Managing Director and Portfolio Manager of Bandera Partners;
- (xvii) Lake Trail Managed Investments LLC, a Delaware limited liability company (“Lake Trail Fund”);
- (xviii) Lake Trail Capital LP, a Delaware limited partnership (“Lake Trail Capital”), which serves as the Manager and Investment Manager of Lake Trail Fund;
- (xix) Lake Trail Capital GP LLC, a Delaware limited liability company (“Lake Trail GP”), which serves as the general partner of Lake Trail Capital;
- (xx) Thomas W. Purcell, Jr., who serves as the sole member of Lake Trail GP;
- (xxi) Joshua E. Schechter; and
- (xxii) John B. Morlock.

Each of the foregoing is referred to as a “Reporting Person” and collectively as the “Reporting Persons.” Each of the Reporting Persons is party to that certain Group Agreement and Joinder Agreement thereto, as further described in Item 6. Accordingly, the Reporting Persons are hereby filing a joint Schedule 13D.

Bandera Partners is the investment manager of Bandera Master Fund. Bandera Master Fund has granted to Bandera Partners the sole and exclusive authority to vote and dispose of the Shares held directly by Bandera Master Fund. Each of Messrs. Bylinsky and Gramm are Managing Partners, Managing Directors and Portfolio Managers of Bandera Partners. By virtue of these relationships, each of Bandera Partners and Messrs. Bylinsky and Gramm may be deemed to beneficially own the Shares owned directly by Bandera Master Fund.

(b) The address of the principal office of each of JCP Partnership, JCP Single-Asset, JCP Partners, JCP Holdings, JCP Management and Mr. Pappas is 1177 West Loop South, Suite 1650, Houston, Texas 77027. The address of the principal office of each of BLR Partners, BLRPart GP, BLRGP, Fondren Management, FMLP and Mr. Radoff is 1177 West Loop South, Suite 1625, Houston, Texas 77027. The address of the principal office of each of Bandera Master Fund, Bandera Partners and Messrs. Bylinsky and Gramm is 50 Broad Street, Suite 1820, New York, New York 10004. The address of the principal office of each of Lake Trail Fund, Lake Trail Capital, Lake Trail GP and Mr. Purcell is 400 Park Avenue, 21st Floor, New York, New York 10022. The address of the principal office of Mr. Schechter is 302 South Mansfield Avenue, Los Angeles, California 90036. The address of the principal office of Mr. Morlock is 1328 Dublin Road, Columbus, Ohio 43215.

(c) The principal business of JCP Partnership is investing in securities. The principal business of JCP Single-Asset is investing in securities. The principal business of JCP Partners is serving as the general partner of JCP Partnership and JCP Single-Asset. The principal business of JCP Holdings is serving as the general partner of JCP Partners. The principal business of JCP Management is serving as the investment manager of JCP Partnership and JCP Single-Asset. The principal occupation of Mr. Pappas is serving as the managing member of JCP Management and sole member of JCP Holdings. The principal business of BLR Partners is investing in securities. The principal business of BLRPart GP is serving as the general partner of BLR Partners. The principal business of BLRGP is serving as the general partner of BLRPart GP. The principal business of Fondren Management is serving as the investment manager of BLR Partners. The principal business of FMLP is serving as the general partner of Fondren Management. The principal occupation of Mr. Radoff is serving as the sole shareholder and sole director of each of BLRGP and FMLP. The principal business of Bandera Master Fund is investing in securities. The principal business of Bandera Partners is serving as the investment manager of Bandera Master Fund. The principal occupation of each of Messrs. Bylinsky and Gramm is serving as the Managing Partners, Managing Directors and Portfolio Managers of Bandera Partners. The principal business of Lake Trail Fund is investing in securities. The principal business of Lake Trail Capital is serving as the Manager and Investment Manager of Lake Trail Fund. The principal business of Lake Trail GP is serving as the general partner of Lake Trail Capital. The principal occupation of Mr. Purcell is serving as the sole member of Lake Trail GP. The principal occupation of Mr. Schechter is a private investor. The principal occupation of Mr. Morlock is serving as the Chief Operating Officer of Sbarro LLC, a quick service Italian pizzeria chain.

(d) No Reporting Person has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) No Reporting Person has, during the last five years, been party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Messrs. Pappas, Radoff, Bylinsky, Gramm, Purcell, Schechter and Morlock are citizens of the United States of America.

Item 3. Source and Amount of Funds or Other Consideration .

Item 3 is hereby amended and restated to read as follows:

The Shares purchased by JCP Partnership and JCP Single-Asset were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market purchases, except as otherwise noted. The aggregate purchase price of the 426,657 Shares owned directly by JCP Partnership is approximately \$9,843,551, including brokerage commissions. The aggregate purchase price of the 190,740 Shares owned directly by JCP Single-Asset is approximately \$4,817,607, including brokerage commissions.

The Shares purchased by BLR Partners were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market purchases, except as otherwise noted. The aggregate purchase price of the 600,000 Shares owned directly by BLR Partners is approximately \$13,736,811, including brokerage commissions.

The Shares purchased by Bandera Master Fund were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market purchases, except as otherwise noted. The aggregate purchase price of the 73,940 Shares owned directly by Bandera Master Fund is approximately \$1,614,476, including brokerage commissions.

The Shares purchased by Lake Trail Fund were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market purchases, except as otherwise noted. The aggregate purchase price of the 600,000 Shares owned directly by Lake Trail Fund is approximately \$14,957,711, including brokerage commissions.

The Shares beneficially owned by Mr. Schechter were purchased with personal funds (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market purchases, except as otherwise noted. The aggregate purchase price of the 17,900 Shares beneficially owned by Mr. Schechter, including the 1,700 Shares directly owned by his spouse, is approximately \$396,910, including brokerage commissions.

Item 4. Purpose of Transaction.

Item 4 is hereby amended to add the following:

On January 26, 2017, JCP Partnership delivered a letter to the Issuer nominating John B. Morlock, James C. Pappas and Joshua E. Schechter (the “Nominees”) for election to the Board of Directors of the Issuer (the “Board”) at the 2017 annual meeting of stockholders (the “Annual Meeting”).

On January 30, 2017, JCP Management (together with its affiliates and the other participants in its solicitation, “JCP”) issued a press release announcing the nomination of the Nominees for election to the Board at the Annual Meeting. JCP expressed its concerns with the destruction of value that the Issuer’s stockholders have suffered over the past several years, noting the Board’s misguided decision to pursue Pollo Tropical’s failed expansion into Texas. JCP expressed its belief that the Board must be reconstituted with direct stockholder representatives and experienced restaurant operators. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 5. Interest in Securities of the Issuer.

Items 5(a) – (c) are hereby amended and restated to read as follows:

The aggregate percentage of Shares reported owned by each person named herein is based upon 26,889,637 Shares outstanding as of November 3, 2016, which is the total number of Shares outstanding as reported in the Issuer’s Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 7, 2016.

A. JCP Partnership

(a) As of the close of business on January 27, 2017, JCP Partnership beneficially owned 426,657 Shares.

Percentage: Approximately 1.59%

- (b)
1. Sole power to vote or direct vote: 426,657
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 426,657
 4. Shared power to dispose or direct the disposition: 0

(c) JCP Partnership has not entered into any transactions in the Shares during the past 60 days.

B. JCP Single-Asset

(a) As of the close of business on January 27, 2017, JCP Single-Asset beneficially owned 190,740 Shares.

Percentage: Less than 1%

- (b)
1. Sole power to vote or direct vote: 190,740
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 190,740
 4. Shared power to dispose or direct the disposition: 0

(c) JCP Single-Asset has not entered into any transactions in the Shares during the past 60 days.

C. JCP Partners

(a) JCP Partners, as the general partner of each of JCP Partnership and JCP Single-Asset, may be deemed the beneficial owner of the (i) 426,657 Shares owned by JCP Partnership and (ii) 190,740 Shares owned by JCP Single-Asset.

Percentage: Approximately 2.30%

- (b)
1. Sole power to vote or direct vote: 617,397
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 617,397
 4. Shared power to dispose or direct the disposition: 0

(c) JCP Partners has not entered into any transactions in the Shares during the past 60 days. The transactions in the Shares on behalf of JCP Single-Asset during the past 60 days are set forth in Schedule A and are incorporated herein by reference.

D. JCP Holdings

(a) JCP Holdings, as the general partner of JCP Partners, may be deemed the beneficial owner of the (i) 426,657 Shares owned by JCP Partnership and (ii) 190,740 Shares owned by JCP Single-Asset.

Percentage: Approximately 2.30%

- (b)
1. Sole power to vote or direct vote: 617,397
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 617,397
 4. Shared power to dispose or direct the disposition: 0

(c) JCP Holdings has not entered into any transactions in the Shares during the past 60 days. The transactions in the Shares on behalf of JCP Single-Asset during the past 60 days are set forth in Schedule A and are incorporated herein by reference.

E. JCP Management

- (a) JCP Management, as the investment manager of each of JCP Partnership and JCP Single-Asset, may be deemed the beneficial owner of the (i) 426,657 Shares owned by JCP Partnership and (ii) 190,740 Shares owned by JCP Single-Asset.

Percentage: Approximately 2.30%

- (b) 1. Sole power to vote or direct vote: 617,397
2. Shared power to vote or direct vote: 0
3. Sole power to dispose or direct the disposition: 617,397
4. Shared power to dispose or direct the disposition: 0

- (c) JCP Management has not entered into any transactions in the Shares during the past 60 days. The transactions in the Shares on behalf of JCP Single-Asset during the past 60 days are set forth in Schedule A and are incorporated herein by reference.

F. Mr. Pappas

- (a) Mr. Pappas, as the managing member of JCP Management and sole member of JCP Holdings, may be deemed the beneficial owner of the (i) 426,657 Shares owned by JCP Partnership and (ii) 190,740 Shares owned by JCP Single-Asset.

Percentage: Approximately 2.30%

- (b) 1. Sole power to vote or direct vote: 617,397
2. Shared power to vote or direct vote: 0
3. Sole power to dispose or direct the disposition: 617,397
4. Shared power to dispose or direct the disposition: 0

- (c) Mr. Pappas has not entered into any transactions in the Shares during the past 60 days. The transactions in the Shares on behalf of JCP Single-Asset during the past 60 days are set forth in Schedule A and are incorporated herein by reference.

G. BLR Partners

- (a) As of the close of business on January 27, 2017, BLR Partners beneficially owned 600,000 Shares.

Percentage: Approximately 2.23%

- (b) 1. Sole power to vote or direct vote: 600,000
2. Shared power to vote or direct vote: 0
3. Sole power to dispose or direct the disposition: 600,000
4. Shared power to dispose or direct the disposition: 0

- (c) BLR Partners has not entered into any transactions in the Shares during the past 60 days.

H. BLRPart GP

(a) BLRPart GP, as the general partner of BLR Partners, may be deemed the beneficial owner of the 600,000 Shares owned by BLR Partners.

Percentage: Approximately 2.23%

- (b)
1. Sole power to vote or direct vote: 600,000
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 600,000
 4. Shared power to dispose or direct the disposition: 0

(c) BLRPart GP has not entered into any transactions in the Shares during the past 60 days.

I. BLRGP

(a) BLRGP, as the general partner of BLRPart GP, may be deemed the beneficial owner of the 600,000 Shares owned by BLR Partners.

Percentage: Approximately 2.23%

- (b)
1. Sole power to vote or direct vote: 600,000
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 600,000
 4. Shared power to dispose or direct the disposition: 0

(c) BLRGP has not entered into any transactions in the Shares during the past 60 days.

J. Fondren Management

(a) Fondren Management, as the investment manager of BLR Partners, may be deemed the beneficial owner of the 600,000 Shares owned by BLR Partners.

Percentage: Approximately 2.23%

- (b)
1. Sole power to vote or direct vote: 600,000
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 600,000
 4. Shared power to dispose or direct the disposition: 0

(c) Fondren Management has not entered into any transactions in the Shares during the past 60 days.

K. FMLP

- (a) FMLP, as the general partner of Fondren Management, may be deemed the beneficial owner of the 600,000 Shares owned by BLR Partners.

Percentage: Approximately 2.23%

- (b)
1. Sole power to vote or direct vote: 600,000
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 600,000
 4. Shared power to dispose or direct the disposition: 0

- (c) FMLP has not entered into any transactions in the Shares during the past 60 days.

L. Mr. Radoff

- (a) Mr. Radoff, as the sole shareholder and sole director of each of BLRGP and FMLP, may be deemed the beneficial owner of the 600,000 Shares owned by BLR Partners.

Percentage: Approximately 2.23%

- (b)
1. Sole power to vote or direct vote: 600,000
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 600,000
 4. Shared power to dispose or direct the disposition: 0

- (c) Mr. Radoff has not entered into any transactions in the Shares during the past 60 days.

M. Bandera Master Fund

- (a) As of the close of business on January 27, 2017, Bandera Master Fund beneficially owned 73,940 Shares.

Percentage: Less than 1%

- (b)
1. Sole power to vote or direct vote: 73,940
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 73,940
 4. Shared power to dispose or direct the disposition: 0

- (c) Bandera Master Fund has not entered into any transactions in the Shares during the past 60 days.

N. Bandera Partners

- (a) Bandera Partners, as the investment manager of Bandera Master Fund, may be deemed the beneficial owner of the 73,940 Shares owned by Bandera Master Fund.

Percentage: Less than 1%

- (b) 1. Sole power to vote or direct vote: 73,940
2. Shared power to vote or direct vote: 0
3. Sole power to dispose or direct the disposition: 73,940
4. Shared power to dispose or direct the disposition: 0

- (c) Bandera Partners has not entered into any transactions in the Shares during the past 60 days.

O. Messrs. Bylinsky and Gramm

- (a) Each of Messrs. Bylinsky and Gramm, as the Managing Partners, Managing Directors and Portfolio Managers of Bandera Partners, may be deemed the beneficial owner of the 73,940 Shares owned by Bandera Master Fund.

Percentage: Less than 1%

- (b) 1. Sole power to vote or direct vote: 0
2. Shared power to vote or direct vote: 73,940
3. Sole power to dispose or direct the disposition: 0
4. Shared power to dispose or direct the disposition: 73,940

- (c) Neither of Messrs. Bylinsky or Gramm have entered into any transactions in the Shares during the past 60 days.

P. Lake Trail Fund

- (a) As of the close of business on January 27, 2017, Lake Trail Fund beneficially owned 600,000 Shares.

Percentage: Approximately 2.23%

- (b) 1. Sole power to vote or direct vote: 600,000
2. Shared power to vote or direct vote: 0
3. Sole power to dispose or direct the disposition: 600,000
4. Shared power to dispose or direct the disposition: 0

- (c) Lake Trail Fund has not entered into any transactions in the Shares during the past 60 days.

Q. Lake Trail Capital

- (a) Lake Trail Capital, as the Manager and Investment Manager of Lake Trail Fund, may be deemed the beneficial owner of the 600,000 Shares owned by Lake Trail Fund.

Percentage: Approximately 2.23%

- (b) 1. Sole power to vote or direct vote: 600,000
2. Shared power to vote or direct vote: 0
3. Sole power to dispose or direct the disposition: 600,000
4. Shared power to dispose or direct the disposition: 0

- (c) Lake Trail Capital has not entered into any transactions in the Shares during the past 60 days.

R. Lake Trail GP

- (a) Lake Trail GP, as the general partner of Lake Trail Capital, may be deemed the beneficial owner of the 600,000 Shares owned by Lake Trail Fund.

Percentage: Approximately 2.23%

- (b) 1. Sole power to vote or direct vote: 600,000
2. Shared power to vote or direct vote: 0
3. Sole power to dispose or direct the disposition: 600,000
4. Shared power to dispose or direct the disposition: 0

- (c) Lake Trail GP has not entered into any transactions in the Shares during the past 60 days.

S. Mr. Purcell

- (a) Mr. Purcell, as the sole member of Lake Trail GP, may be deemed the beneficial owner of the 600,000 Shares owned by Lake Trail Fund.

Percentage: Approximately 2.23%

- (b) 1. Sole power to vote or direct vote: 600,000
2. Shared power to vote or direct vote: 0
3. Sole power to dispose or direct the disposition: 600,000
4. Shared power to dispose or direct the disposition: 0

- (c) Mr. Purcell has not entered into any transactions in the Shares during the past 60 days.

T. Mr. Schechter:

- (a) As of the close of business on January 27, 2017, Mr. Schechter beneficially owned 17,900 Shares, including 1,700 Shares directly owned by his spouse.
Percentage: Less than 1%
- (b)
 - 1. Sole power to vote or direct vote: 16,200
 - 2. Shared power to vote or direct vote: 1,700
 - 3. Sole power to dispose or direct the disposition: 16,200
 - 4. Shared power to dispose or direct the disposition: 1,700
- (c) Mr. Schechter has not entered into any transactions in the Shares during the past 60 days.

U. Mr. Morlock:

- (a) As of the close of business on January 27, 2017, Mr. Morlock did not beneficially own any Shares.
Percentage: 0%
- (b)
 - 1. Sole power to vote or direct vote: 0
 - 2. Shared power to vote or direct vote: 0
 - 3. Sole power to dispose or direct the disposition: 0
 - 4. Shared power to dispose or direct the disposition: 0
- (c) Mr. Morlock has not entered into any transactions in the Shares during the past 60 days.

An aggregate of 1,909,237 Shares, constituting approximately 7.1% of the Shares outstanding, are reported in this Schedule 13D.

The Reporting Persons, as members of a “group” for the purposes of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended, may be deemed the beneficial owner of the Shares directly owned by the other Reporting Persons. Each Reporting Person disclaims beneficial ownership of such Shares except to the extent of his or its pecuniary interest therein.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Item 6 is hereby amended to add the following:

On January 26, 2017, Mr. Morlock entered into a Joinder Agreement (the “Joinder Agreement”) to the Group Agreement, as defined and described in the Schedule 13D, pursuant to which Mr. Morlock agreed to be bound by the terms and conditions set forth therein, including, among other things, the joint filing on behalf of each party of statements on Schedule 13D, and any amendments thereto, with respect to the securities of the Issuer. A copy of the Joinder Agreement is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

JCP Partnership has entered into letter agreements pursuant to which it and its affiliates agreed to indemnify Messrs. Morlock and Schechter against claims arising from the solicitation of proxies from the Issuer's stockholders in connection with the Annual Meeting and any related transactions. A form of the indemnification letter agreement is attached hereto as Exhibit 99.3 and is incorporated herein by reference.

Other than as described herein, there are no contracts, arrangements, understandings or relationships among the Reporting Persons, or between the Reporting Persons and any other person, with respect to the securities of the Issuer.

Item 7. Material to be Filed as Exhibits.

Item 7 is hereby amended to add the following exhibits:

- 99.1 Press Release, dated January 30, 2017.
- 99.2 Joinder Agreement, dated January 26, 2017.
- 99.3 Form of Indemnification Letter Agreement.
- 99.4 Form of Power of Attorney.

SIGNATURES

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

Dated: January 30, 2017

JCP Investment Partnership, LP

By: JCP Investment Management, LLC
Investment Manager

By: /s/ James C. Pappas

Name: James C. Pappas
Title: Managing Member

JCP Single-Asset Partnership, LP

By: JCP Investment Management, LLC
Investment Manager

By: /s/ James C. Pappas

Name: James C. Pappas
Title: Managing Member

JCP Investment Partners, LP

By: JCP Investment Holdings, LLC
General Partner

By: /s/ James C. Pappas

Name: James C. Pappas
Title: Sole Member

JCP Investment Holdings, LLC

By: /s/ James C. Pappas

Name: James C. Pappas
Title: Sole Member

JCP Investment Management, LLC

By: /s/ James C. Pappas

Name: James C. Pappas
Title: Managing Member

/s/ James C. Pappas

JAMES C. PAPPAS

Individually and as attorney-in-fact for John B. Morlock and Joshua E. Schechter

BLR Partners LP

By: BLRPart, LP
General Partner

By: BLRGP Inc.
General Partner

By: /s/ Bradley L. Radoff
Name: Bradley L. Radoff
Title: Sole Director

BLRPart, LP

By: BLRGP Inc.
General Partner

By: /s/ Bradley L. Radoff
Name: Bradley L. Radoff
Title: Sole Director

BLRGP Inc.

By: /s/ Bradley L. Radoff
Name: Bradley L. Radoff
Title: Sole Director

Fondren Management, LP

By: FMLP Inc.
General Partner

By: /s/ Bradley L. Radoff
Name: Bradley L. Radoff
Title: Sole Director

FMLP Inc.

By: /s/ Bradley L. Radoff
Name: Bradley L. Radoff
Title: Sole Director

/s/ Bradley L. Radoff
Bradley L. Radoff

Bandera Master Fund L.P.

By: Bandera Partners LLC
its Investment Manager

By: /s/ Jefferson Gramm
Name: Jefferson Gramm
Title: Managing Director

Bandera Partners LLC

By: /s/ Jefferson Gramm
Name: Jefferson Gramm
Title: Managing Director

/s/ Gregory Bylinsky
Gregory Bylinsky

/s/ Jefferson Gramm
Jefferson Gramm

Lake Trail Managed Investments LLC

By: Lake Trail Capital LP
Manager and Investment Manager

By: Lake Trail Capital GP LLC
General Partner

By: /s/ Thomas W. Purcell, Jr.
Name: Thomas W. Purcell, Jr.
Title: Sole Member

Lake Trail Capital LP

By: Lake Trail Capital GP LLC
General Partner

By: /s/ Thomas W. Purcell, Jr.
Name: Thomas W. Purcell, Jr.
Title: Sole Member

Lake Trail Capital GP LLC

By: /s/ Thomas W. Purcell, Jr.
Name: Thomas W. Purcell, Jr.
Title: Sole Member

/s/ Thomas W. Purcell, Jr.
Thomas W. Purcell, Jr.

JCP ANNOUNCES DISSIDENT SLATE FOR ELECTION AT FIESTA RESTAURANT GROUP'S UPCOMING ANNUAL MEETING***Troubled by Destruction of Stockholder Value, Strongly Believes Direct Stockholder Representation Required in the Boardroom Immediately***

HOUSTON, TX, January 30, 2017 – JCP Investment Management, LLC, together with its affiliates and the other participants in its solicitation (collectively, “JCP” or “we”), collectively one of the largest stockholders of Fiesta Restaurant Group, Inc. (“Fiesta” or the “Company”) (NASDAQ:FRGI), with aggregate ownership of approximately 7.1% of the Company’s outstanding shares, announced today that it has formally nominated three independent, highly qualified candidates, John B. Morlock, James C. Pappas and Joshua E. Schechter, for election to the Company’s board of directors (the “Board”) at the Company’s upcoming 2017 annual meeting of stockholders (the “Annual Meeting”).

Over the past several months, JCP has attempted to reach an amicable resolution with the Company regarding the composition of the Board and certain corporate governance matters; however, the incumbent Board and management team have refused to engage meaningfully with us, leaving us little choice but to nominate a competing slate of director candidates at the Annual Meeting who we believe will create value for all stockholders.

JCP is concerned by the massive decline in value that Fiesta stockholders have suffered over the past several years. A prime example of stockholder value destruction is the Board’s misguided decision to allocate more than \$70 million for Pollo Tropical’s failed expansion into Texas. We further believe that Taco Cabana has significant value and growth potential, which the incumbent Board and management team has apparently failed to recognize or, at a minimum, to capitalize upon. Following the departure of former CEO Timothy Taft in September 2016, stockholders have been left with a company without a permanent CEO that is being run by a Board with minimal share ownership and scant restaurant operating experience. Adding to uncertainty for stockholders is the persistent rumor of a strategic review process.

Prior to any significant action, such as the hiring of a permanent CEO or pursuing a sale of the Company, JCP strongly believes that the Board must be reconstituted with direct stockholder representatives and experienced restaurant operators. JCP’s director candidates collectively bring not only significant operating experience in the restaurant industry, but a strong track record of creating stockholder value.

JCP’s nominees, who have the highest commitment to transparency and good corporate governance practices, are:

John B. Morlock – Chief Operating Officer of Sbarro LLC (“Sbarro”), a quick service Italian pizzeria chain. Prior to joining Sbarro, Mr. Morlock served as the Chief Operations Officer of Potbelly Corporation, a publicly traded sandwich chain, from November 2002 to June 2015, and as its Senior Vice President – Operations Growth from June 2015 until April 2016. From 2001 to 2002, Mr. Morlock served as the Chief Executive Officer of Spin Cycle, Inc., where he led a successful turnaround of a chain of coin laundries. From 1998 to 2001, Mr. Morlock served as the President of Clubhouse International, Inc., an owner and operator of country club themed restaurants. Prior to that, Mr. Morlock served as the Senior Vice President of Operations of Boston Chicken, Inc. (n/k/a Boston Market Corporation), a fast casual restaurant, from 1992 to 1994, then as a Midwest Franchisee with over 100 stores of Boston Market and Einstein Bros. Bagels until 1997, and finally as Vice President of Operations – West Coast from 1997 to 1998. Mr. Morlock’s professional experience also includes leadership positions with Blockbuster Entertainment, Inc.; Grady’s Goodtimes, a casual dining restaurant chain; and S&A Restaurant Corp. (Steak and Ale), a former chain for casual dining restaurants.

James C. Pappas – Managing Member of JCP Investment Management, LLC, an investment firm. Mr. Pappas has also served as a director of each of Jamba, Inc., a leading health and wellness brand and the leading retailer of freshly squeezed juice, since January 2015; Tandy Leather Factory, Inc., a retailer and wholesale distributor of a broad line of leather and related products, since June 2016; and U.S. Geothermal Inc. (NYSEMKT:HTM), a leading geothermal energy company, since September 2016. Previously, Mr. Pappas served on the board of directors of The Pantry, Inc., a leading independently operated convenience store chain in the southeastern United States and one of the largest independently operated convenience store chains in the country, from March 2014 until the completion of its sale in March 2015. He also previously served as Chairman of the board of directors of Morgan’s Foods, Inc. (formerly OTC:MRFD), a then publicly traded company, from January 2013 until May 2014, when the company was acquired by Apex Restaurant Management, Inc., after originally joining its board as a director in February 2012. Previously, Mr. Pappas was with the Investment Banking / Leveraged Finance Division of Goldman Sachs Group, Inc. where he advised private equity groups and corporations on appropriate leveraged buyout, recapitalization and refinancing alternatives, and prior to that with Banc of America Securities, where he focused on Consumer and Retail Investment Banking, providing advice on a wide range of transactions including mergers and acquisitions, financings, restructurings and buy-side engagements.

Joshua E. Schechter – Private investor. Mr. Schechter has also served as a director of each of Viad Corp, an S&P SmallCap 600 international experiential services company, since April 2015, and Support.com, Inc., a leading provider of cloud-based software and services, since June 2016. He previously served as a director of Aderans Co., Ltd. (“Aderans”), a multi-national company engaged in hair-related business, and as the Executive Chairman of Aderans America Holdings, Inc., Aderans’ holding company in the United States, from August 2008 to May 2015. From 2001 to June 2013, Mr. Schechter served as Managing Director of Steel Partners Ltd., a privately owned hedge fund sponsor, and from 2008 to June 2013, Mr. Schechter served as co-President of Steel Partners Japan Asset Management, LP, a private company offering investment services. Mr. Schechter previously served on the board of directors of The Pantry, Inc., a leading independently operated convenience store chain in the southeastern United States and one of the largest independently operated convenience store chains in the country, from March 2014 until the completion of its sale in March 2015; WHX Corporation (n/k/a Handy & Harman Ltd.), a diversified manufacturer of engineered niche industrial products with leading market positions in many of the markets it serves, from 2005 until 2008; and Puroflow, Inc. (n/k/a Argan, Inc.), a provider of a full range of power industry and telecommunications infrastructure services, from 2001 until 2003.

CERTAIN INFORMATION CONCERNING THE PARTICIPANTS

JCP Investment Management, LLC, together with the other participants named herein (collectively, "JCP"), intends to file a preliminary proxy statement and an accompanying proxy card with the Securities and Exchange Commission ("SEC") to be used to solicit votes for the election of its slate of three highly qualified director nominees at the 2017 annual meeting of stockholders of Fiesta Restaurant Group, Inc., a Delaware corporation (the "Company").

JCP STRONGLY ADVISES ALL STOCKHOLDERS OF THE COMPANY TO READ THE PROXY STATEMENT AND OTHER PROXY MATERIALS AS THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. SUCH PROXY MATERIALS WILL BE AVAILABLE AT NO CHARGE ON THE SEC'S WEB SITE AT [HTTP://WWW.SEC.GOV](http://www.sec.gov). IN ADDITION, THE PARTICIPANTS IN THIS PROXY SOLICITATION WILL PROVIDE COPIES OF THE PROXY STATEMENT WITHOUT CHARGE, WHEN AVAILABLE, UPON REQUEST.

The participants in the solicitation are JCP Investment Partnership, LP ("JCP Partnership"), JCP Single-Asset Partnership, LP ("JCP Single-Asset"), JCP Investment Partners, LP ("JCP Partners"), JCP Investment Holdings, LLC ("JCP Holdings"), JCP Investment Management, LLC ("JCP Management"), James C. Pappas, BLR Partners LP ("BLR Partners"), BLRPart, LP ("BLRPart GP"), BLRGP Inc. ("BLRGP"), Fondren Management, LP ("Fondren Management"), FMLP Inc. ("FMLP"), Bradley L. Radoff, Bandera Master Fund L.P. ("Bandera Master Fund"), Bandera Partners LLC ("Bandera Partners"), Gregory Bylinsky, Jefferson Gramm, Lake Trail Managed Investments LLC ("Lake Trail Fund"), Lake Trail Capital LP ("Lake Trail Capital"), Lake Trail Capital GP LLC ("Lake Trail GP"), Thomas W. Purcell, Jr., Joshua E. Schechter and John B. Morlock.

As of the date hereof, JCP Partnership beneficially owned 426,657 shares of common stock, \$0.01 par value per share ("Common Stock"). As of the date hereof, JCP Single-Asset beneficially owned 190,740 shares of Common Stock. JCP Partners, as the general partner of each of JCP Partnership and JCP Single-Asset, may be deemed the beneficial owner of the 617,397 shares of Common Stock owned in the aggregate by JCP Partnership and JCP Single-Asset. JCP Holdings, as the general partner of JCP Partners, may be deemed the beneficial owner of the 617,397 shares of Common Stock owned in the aggregate by JCP Partnership and JCP Single-Asset. JCP Management, as the investment manager of each of JCP Partnership and JCP Single-Asset, may be deemed the beneficial owner of the 617,397 shares of Common Stock owned in the aggregate by JCP Partnership and JCP Single-Asset. Mr. Pappas, as the managing member of JCP Management and sole member of JCP Holdings, may be deemed the beneficial owner of the 617,397 shares of Common Stock owned in the aggregate by JCP Partnership and JCP Single-Asset. As of the date hereof, BLR Partners beneficially owned 600,000 shares of Common Stock. BLRPart GP, as the general partner of BLR Partners, may be deemed the beneficial owner of the 600,000 shares owned by BLR Partners. BLRGP, as the general partner of BLRPart GP, may be deemed the beneficial owner of the 600,000 shares owned by BLR Partners. Fondren Management, as the investment manager of BLR Partners, may be deemed the beneficial owner of the 600,000 shares owned by BLR Partners. FMLP, as the general partner of Fondren Management, may be deemed the beneficial owner of the 600,000 shares owned by BLR Partners. Mr. Radoff, as the sole shareholder and sole director of each of BLRGP and FMLP, may be deemed the beneficial owner of the 600,000 shares owned by BLR Partners. As of the date hereof, Bandera Master Fund beneficially owned 73,940 shares of Common Stock. Bandera Partners, as the investment manager of Bandera Master Fund, may be deemed the beneficial owner of the 73,940 shares of Common Stock owned by Bandera Master Fund. Each of Messrs. Bylinsky and Gramm, as the Managing Partners, Managing Directors and Portfolio Managers of Bandera Partners, may be deemed the beneficial owner of the 73,940 shares of Common Stock owned by Bandera Master Fund. As of the date hereof, Lake Trail Fund beneficially owned 600,000 shares of Common Stock. Lake Trail Capital, as the Manager and Investment Manager of Lake Trail Fund, may be deemed the beneficial owner of the 600,000 shares of Common Stock owned by Lake Trail Fund. Lake Trail GP, as the general partner of Lake Trail Capital, may be deemed the beneficial owner of the 600,000 shares of Common Stock owned by Lake Trail Fund. Mr. Purcell, as the sole member of Lake Trail GP, may be deemed the beneficial owner of the 600,000 shares of Common Stock owned by Lake Trail Fund. As of the date hereof, Mr. Schechter beneficially owned 17,900 shares of Common Stock, including 1,700 shares of Common Stock directly owned by his spouse. As of the date hereof, Mr. Morlock did not beneficially own any Common Stock.

Investor Contact:

James C. Pappas
JCP Investment Management, LLC
(713) 333-5540

JOINDER AGREEMENT

This JOINDER AGREEMENT (the “Joinder”) is dated as of January 26, 2017 by and among JCP Investment Partnership, LP, JCP Single-Asset Partnership, LP, JCP Investment Partners, LP, JCP Investment Holdings, LLC, JCP Investment Management, LLC, James C. Pappas, BLR Partners LP, BLRPart, LP, BLRGP Inc., Fondren Management, LP, FMLP Inc., Bradley L. Radoff, Bandera Master Fund L.P., Bandera Partners LLC, Gregory Bylinsky, Jefferson Gramm, Lake Trail Managed Investments LLC, Lake Trail Capital LP, Lake Trail Capital GP LLC, Thomas W. Purcell, Jr. and Joshua E. Schechter (collectively, the “Existing Members”) and John B. Morlock (the “New Member”).

WHEREAS, the Existing Members are parties to that certain Group Agreement dated as of August 30, 2016 (the “Agreement”), pursuant to which the Existing Members formed a “group” (as contemplated by Section 13(d) of the Securities Exchange Act of 1934, as amended) for the purpose of (i) engaging in discussions with Fiesta Restaurant Group, Inc., a Delaware corporation (the “Company”), regarding means to enhance stockholder value and corporate governance, (ii) taking all other action necessary to achieve the foregoing and (iii) taking any other actions the group determines to undertake in connection with their respective investment in the Company; and

WHEREAS, the New Member desires to join the group formed by the Existing Members.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and agreements of the parties herein contained, the parties hereby agree as follows:

1. Effective immediately, the New Member is joined as a party to the Agreement.
2. The New Member agrees to be bound by the terms of the Agreement, including the obligations of a member of the Group (as defined in the Agreement), the terms of which are incorporated herein and made a part hereof.
3. This Joinder may be executed in counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute but one and the same instrument, which may be sufficiently evidenced by one counterpart.

[Signatures appear on next page]

IN WITNESS WHEREOF, the parties hereto have caused this Joinder Agreement to be executed as of the day and year first above written.

JCP Investment Partnership, LP

By: JCP Investment Management, LLC
Investment Manager

By: /s/ James C. Pappas

Name: James C. Pappas
Title: Managing Member

JCP Single-Asset Partnership, LP

By: JCP Investment Holdings, LLC
General Partner

By: /s/ James C. Pappas

Name: James C. Pappas
Title: Sole Member

JCP Investment Partners, LP

By: JCP Investment Holdings, LLC
General Partner

By: /s/ James C. Pappas

Name: James C. Pappas
Title: Sole Member

JCP Investment Holdings, LLC

By: /s/ James C. Pappas

Name: James C. Pappas
Title: Sole Member

JCP Investment Management, LLC

By: /s/ James C. Pappas

Name: James C. Pappas
Title: Managing Member

/s/ James C. Pappas

James C. Pappas

BLR Partners LP

By: BLRPart, LP
General Partner

By: BLRGP Inc.
General Partner

By: /s/ Bradley L. Radoff
Name: Bradley L. Radoff
Title: Sole Director

BLRPart, LP

By: BLRGP Inc.
General Partner

By: /s/ Bradley L. Radoff
Name: Bradley L. Radoff
Title: Sole Director

BLRGP Inc.

By: /s/ Bradley L. Radoff
Name: Bradley L. Radoff
Title: Sole Director

Fondren Management, LP

By: FMLP Inc.
General Partner

By: /s/ Bradley L. Radoff
Name: Bradley L. Radoff
Title: Sole Director

FMLP Inc.

By: /s/ Bradley L. Radoff
Name: Bradley L. Radoff
Title: Sole Director

/s/ Bradley L. Radoff
Bradley L. Radoff

Bandera Master Fund L.P.

By: Bandera Partners LLC
its Investment Manager

By: /s/ Jefferson Gramm
Name: Jefferson Gramm
Title: Managing Director

Bandera Partners LLC

By: /s/ Jefferson Gramm
Name: Jefferson Gramm
Title: Managing Director

/s/ Gregory Bylinsky
Gregory Bylinsky

/s/ Jefferson Gramm
Jefferson Gramm

Lake Trail Managed Investments LLC

By: Lake Trail Capital LP
Manager and Investment Manager

By: Lake Trail Capital GP LLC
General Partner

By: Thomas W. Purcell, Jr.
Name: Thomas W. Purcell, Jr.
Title: Sole Member

Lake Trail Capital LP

By: Lake Trail Capital GP LLC
General Partner

By: Thomas W. Purcell, Jr.
Name: Thomas W. Purcell, Jr.
Title: Sole Member

Lake Trail Capital GP LLC

By: Thomas W. Purcell, Jr.
Name: Thomas W. Purcell, Jr.
Title: Sole Member

Thomas W. Purcell, Jr.
Thomas W. Purcell, Jr.

/s/ Joshua E. Schechter
Joshua E. Schechter

/s/ John B. Morlock
John B. Morlock

JCP INVESTMENT PARTNERSHIP, LP
c/o JCP Investment Management, LLC
1177 West Loop South, Suite 1650
Houston, Texas 77027

January __, 2017

Re: Fiesta Restaurant Group, Inc.

Dear Mr. _____:

Thank you for agreeing to serve as a nominee for election to the Board of Directors of Fiesta Restaurant Group, Inc., a Delaware corporation (the "Company"), in connection with the proxy solicitation that JCP Investment Partnership, LP and its affiliates (collectively, the "JCP Group") is considering undertaking to nominate and elect directors at the Company's 2017 annual meeting of stockholders, or any other meeting of stockholders held in lieu thereof, and any adjournments, postponements, reschedulings or continuations thereof (the "JCP Group Solicitation"). Your outstanding qualifications, we believe, will prove a valuable asset to the Company and all of its stockholders. This letter agreement (this "Agreement") will set forth the terms of our agreement.

The members of the JCP Group agree to jointly and severally indemnify and hold you harmless against any and all claims of any nature, whenever brought, arising from the JCP Group Solicitation and any related transactions, irrespective of the outcome; provided, however, that you will not be entitled to indemnification for claims arising from your gross negligence, willful misconduct, intentional and material violations of law, criminal actions or material breach of the terms of this Agreement; provided further, that upon your becoming a director of the Company, this indemnification shall not apply to any claims made against you in your capacity as a director of the Company. This indemnification will include any and all losses, liabilities, damages, demands, claims, suits, actions, judgments, or causes of action, assessments, costs and expenses, including, without limitation, interest, penalties, reasonable attorneys' fees, and any and all reasonable costs and expenses incurred in investigating, preparing or defending against any litigation, commenced or threatened, any civil, criminal, administrative or arbitration action, or any claim whatsoever, and any and all amounts paid in settlement of any claim or litigation asserted against, resulting, imposed upon, or incurred or suffered by you, directly or indirectly, as a result of or arising from the JCP Group Solicitation and any related transactions (each, a "Loss").

In the event of a claim against you pursuant to the prior paragraph or the occurrence of a Loss, you shall give the JCP Group prompt written notice of such claim or Loss (provided that failure to promptly notify the JCP Group shall not relieve us from any liability which we may have on account of this Agreement, except to the extent we shall have been materially prejudiced by such failure). Upon receipt of such written notice, the JCP Group will provide you with counsel to represent you. Such counsel shall be reasonably acceptable to you. In addition, you will be reimbursed promptly for all Losses suffered by you and as incurred as provided herein. The JCP Group may not enter into any settlement of loss or claim without your consent unless such settlement includes a release of you from any and all liability in respect of such claim.

You hereby agree to keep confidential and not disclose to any party, without the consent of the JCP Group, any confidential, proprietary or non-public information (collectively, "Information") of the JCP Group, its affiliates or members of its Schedule 13D group which you have heretofore obtained or may obtain in connection with your service as a nominee hereunder. Notwithstanding the foregoing, Information shall not include any information that is publicly disclosed by the JCP Group, its affiliates or members of its Schedule 13D group or any information that you can demonstrate is now, or hereafter becomes, through no act or failure to act on your part, otherwise generally known to the public.

Notwithstanding the foregoing, if you are required by applicable law, rule, regulation or legal process to disclose any Information you may do so provided that you first promptly notify the JCP Group so that the JCP Group or any member thereof may seek a protective order or other appropriate remedy or, in the JCP Group's sole discretion, waive compliance with the terms of this Agreement. In the event that no such protective order or other remedy is obtained or the JCP Group does not waive compliance with the terms of this Agreement, you may consult with counsel at the cost of the JCP Group and you may furnish only that portion of the Information which you are advised by counsel is legally required to be so disclosed and you will request that the party(ies) receiving such Information maintain it as confidential.

All Information, all copies thereof, and any studies, notes, records, analysis, compilations or other documents prepared by you containing such Information, shall be and remain the property of the JCP Group and, upon the request of a representative of the JCP Group, all such information shall be returned or, at the JCP Group's option, destroyed by you, with such destruction confirmed by you to the JCP Group in writing.

This Agreement shall be governed by the laws of the State of New York, without regard to the principles of the conflicts of laws thereof.

* * *

If you agree to the foregoing terms, please sign below to indicate your acceptance.

Very truly yours,

JCP INVESTMENT PARTNERSHIP, LP

By: JCP Investment Management, LLC, its investment manager

By:

Name: James C. Pappas
Title: Managing Member

ACCEPTED AND AGREED:

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints James C. Pappas the undersigned's true and lawful attorney-in-fact to take any and all action in connection with (i) the undersigned's beneficial ownership of, or participation in a group with respect to, securities of Fiesta Restaurant Group, Inc., a Delaware corporation (the "Company"), directly or indirectly beneficially owned by JCP Investment Partnership, LP ("JCP Partnership") or any of its affiliates or members of its Schedule 13D group (collectively, the "JCP Group") and (ii) any proxy solicitation of the JCP Group to elect the JCP Group's slate of director nominees to the board of directors of the Company at the 2017 annual meeting of stockholders of the Company (the "Solicitation"). Such action shall include, but not be limited to:

1. executing for and on behalf of the undersigned any Schedule 13D, and amendments thereto, filed by the JCP Group that are required to be filed under Section 13(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules thereunder in connection with the undersigned's beneficial ownership of, or participation in a group with respect to, securities of the Company or the Solicitation;
2. if applicable, executing for and on behalf of the undersigned all Forms 3, 4 and 5 required to be filed under Section 16(a) of the Exchange Act in connection with the undersigned's beneficial ownership of, or participation in a group with respect to, securities of the Company or the Solicitation;
3. executing for and on behalf of the undersigned all Joint Filing and Solicitation Agreements or similar documents pursuant to which the undersigned shall agree to be a member of the JCP Group;
4. performing any and all acts for and on behalf of the undersigned that may be necessary or desirable to complete and execute any such document, complete and execute any amendment or amendments thereto, and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
5. taking any other action of any type whatsoever in connection with the Solicitation, including entering into any settlement agreement, that in the reasonable opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's reasonable discretion and shall not be inconsistent with the terms of that certain letter agreement between JCP Partnership and the undersigned dated January ___, 2017 with respect to the indemnification of the undersigned by JCP Partnership under certain circumstances.

The undersigned hereby grants to such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, is not assuming any of the undersigned's responsibilities to comply with Section 13(d), Section 16 or Section 14 of the Exchange Act.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer a member of the JCP Group unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorney-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this ___ day of January 2017.
