

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

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**FORM 8-K**

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**CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported)    October 23, 2016**

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**Fiesta Restaurant Group, Inc.**  
(Exact name of registrant as specified in its charter)

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| <b>Delaware</b><br>(State or other jurisdiction<br>of incorporation) | <b>001-35373</b><br>(Commission<br>File Number) | <b>90-0712224</b><br>(I.R.S. Employer<br>Identification No.) |
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| <b>14800 Landmark Boulevard, Suite 500, Dallas, Texas</b><br>(Address of principal executive offices) | <b>75254</b><br>(Zip Code) |
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**Registrant's telephone number, including area code (972) 702-9300**

**N/A**  
(Former name or former address, if changed since last report.)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13a-4(c))
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**ITEM 2.02. RESULTS OF OPERATIONS AND FINANCIAL CONDITION.**

On October 24, 2016, Fiesta Restaurant Group, Inc. (the “Company”) issued a press release announcing certain preliminary financial results for its third fiscal quarter ended October 2, 2016. The entire text of the press release is attached as Exhibit 99.1 and is incorporated by reference herein.

**ITEM 2.05. COSTS ASSOCIATED WITH EXIT OR DISPOSAL ACTIVITIES.**

On October 23, 2016, the Company concluded that it had impairment and lease and other charges as required under generally accepted accounting principles relating in part to the closure of ten (10) Company-owned Pollo Tropical restaurants on October 24, 2016. Of the ten (10) closed Pollo Tropical restaurants, three (3) restaurants in Texas will be rebranded as Taco Cabana restaurants. The decision to close the ten (10) Pollo Tropical restaurants was based on a restaurant portfolio examination as part of the Company’s strategic review process to enhance long-term shareholder value.

The Company expects to record total non-cash impairment charges in the third quarter of 2016 of approximately \$18 million to \$21 million and related lease and other charges of \$2 million to \$4 million in the fourth quarter of 2016 with respect to the closed restaurants, which will result in future cash expenditures.

**ITEM 2.06. MATERIAL IMPAIRMENTS.**

The information required to be disclosed under this Item 2.06 is included in Item 2.05 above and incorporated by reference herein.

The Company issued a press release on October 24, 2016 announcing estimated charges associated with Company-owned Pollo Tropical restaurants referenced above, the full text of which is attached as Exhibit 99.1 and incorporated by reference into Item 2.05 and Item 2.06.

**ITEM 9.0. FINANCIAL STATEMENTS AND EXHIBITS.**

(d) Exhibits

99.1 Fiesta Restaurant Group, Inc. Press Release, dated October 24, 2016.

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## Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FIESTA RESTAURANT GROUP, INC.

Date: October 24, 2016

By: /s/ Joseph A. Zirkman

Name: Joseph A. Zirkman

Title: Senior Vice President, General Counsel and Secretary

**FOR IMMEDIATE RELEASE**

Investor Relations Contact:

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**Fiesta Restaurant Group, Inc. Closes 10 Pollo Tropical Restaurants; Will Rebrand up to Three Restaurants as Taco Cabana Restaurants**

**DALLAS, Texas - (Business Wire) - October 24, 2016** - Fiesta Restaurant Group, Inc. (“Fiesta” or the “Company”) (NASDAQ: FRGI), parent company of the Pollo Tropical® and Taco Cabana® fast casual restaurant brands, today announced that it has closed 10 Pollo Tropical restaurants and will rebrand up to three of these restaurants in Texas as Taco Cabana restaurants. The Company also announced expected impairment, lease and other charges for the third and fourth quarters 2016 and third quarter 2016 comparable restaurant sales results.

The decision to close restaurants was based on a restaurant portfolio examination as part of the Company’s strategic review process to enhance long-term shareholder value. Affected restaurants include eight in Texas, one in Nashville, Tennessee and one in Atlanta, Georgia. Nearly all employees impacted by closures will be offered positions at nearby restaurants.

Interim Fiesta President and Chief Executive Officer Danny Meisenheimer said, “After a period of aggressively growing Pollo Tropical in Texas we have hit the pause button to focus on building brand affinity, frequency and awareness, while continuing balanced system development over time. We believe closing or rebranding these underperforming stores provides the opportunity to further strengthen our operational and financial performance across the remaining restaurants in Texas and across our Pollo Tropical brand as a whole.”

Mr. Meisenheimer added, “We remain optimistic about the future growth opportunities for both our Pollo Tropical and Taco Cabana brands and believe that the steps we are taking now provide opportunity for success in 2017 and beyond.”

The Company currently estimates it will recognize impairment charges of approximately \$18 million to \$21 million in the third quarter 2016, and related lease and other charges of \$2 million to \$4 million in the fourth quarter 2016 based upon the actual timing of restaurant closures. The closed restaurants contributed approximately \$4.8 million of pre-tax operating losses to results in 2016 through the end of the third quarter 2016.

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## **Preliminary Third Quarter 2016 Comparable Restaurant Sales Results**

The Company also announced the following comparable restaurant sales results for the third quarter 2016, which ended October 2, 2016:

- Comparable restaurant sales at Pollo Tropical decreased 1.0%; and
- Comparable restaurant sales at Taco Cabana decreased 4.1%.

Mr. Meisenheimer concluded, "As always, we are focused on delivering the best products and experience to our guests. Although the industry backdrop remains soft and comparable sales at Pollo Tropical continue to be negatively impacted by sales cannibalization, traffic trends improved at the end of the third quarter at both brands driven, in part, by compelling product and value promotions."

The Company will release full third quarter 2016 financial results on Monday, November 7, 2016 after market close and will hold a conference call at 4:45 PM ET. The conference call can be accessed live over the phone by dialing 201-689-8562. A replay will be available after the call until Monday, November 14, 2016, and can be accessed by dialing 858-384-5517. The passcode is 13646683. The conference call will also be webcast live from the corporate website at [www.frgi.com](http://www.frgi.com), under the investor relations section. A replay of the webcast will be available through the corporate website shortly after the call has concluded.

### **About Fiesta Restaurant Group, Inc.**

Fiesta Restaurant Group, Inc. is the parent company of the Pollo Tropical and Taco Cabana restaurant brands. The brands specialize in the operation of fast-casual, ethnic restaurants that offer distinct and unique Caribbean and Mexican inspired flavors with broad appeal at a compelling value. The brands feature made-from-scratch cooking, fresh salsa bars, drive-thru service and catering. For more information about Fiesta Restaurant Group, Inc., visit the corporate website at [www.frgi.com](http://www.frgi.com).

### **Forward-Looking Statements**

Except for the historical information contained in this news release, the matters addressed are forward-looking statements. Forward-looking statements, written, oral or otherwise made, represent Fiesta's expectation or belief concerning future events. Without limiting the foregoing, these statements are often identified by the words "may," "might," "believes," "thinks," "anticipates," "plans," "expects," "intends" or similar expressions. In addition, expressions of Fiesta's strategies, intentions or plans are also forward-looking statements. Such statements reflect management's current views with respect to future events and are subject to risks and uncertainties, both known and unknown. You are cautioned not to place undue reliance on these forward-looking statements as there are important factors that could cause actual results to differ materially from those in forward-looking statements, many of which are beyond Fiesta's control. Investors are referred to the full discussion of risks and uncertainties as included in Fiesta's filings with the Securities and Exchange Commission.