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

FORM 10-Q

(Mark One)

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 26, 2018

OR

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
Commission File Number: 0-18590

(Exact Name of Registrant as Specified in Its Charter)

NEVADA (State or Other Jurisdiction of Incorporation or Organization)	84-1133368 (I.R.S. Employer Identification Number)

141 UNION BLVD, SUITE 400, LAKEWOOD, CO 80228
(Address of Principal Executive Offices, Including Zip Code)
(303) 384-1400
(Registrant's Telephone Number, Including Area Code)

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or, an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer”, “smaller reporting company”, and “emerging growth company”, in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☒
(Do not check if smaller reporting company)		Emerging growth company	☐

If an emerging growth company, indicated by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes ☐ No ☒

As of August 10, 2018, there were 12,471,765 shares of the Registrant's common stock, par value $0.001 per share, issued and outstanding.

Form 10-Q
Quarter Ended June 26, 2018

PART I. - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

Good Times Restaurants Inc. and Subsidiaries Condensed Consolidated Balance Sheets (Unaudited)
(In thousands, except share and per share data)

	Jun 26, 2018	Sep 26, 2017
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	$ 3,186	$ 4,337
Receivables, net of allowance for doubtful accounts of $0	702	573
Prepaid expenses and other	312	296
Inventories	906	847
Notes receivable	14	13
Total current assets	5,120	6,066
PROPERTY AND EQUIPMENT:		
Land and building	5,002	5,001
Leasehold improvements	25,852	21,159
Fixtures and equipment	23,732	20,945
Total property and equipment	54,586	47,105
Less accumulated depreciation and amortization	(21,473)	(18,636)
Total net property and equipment	33,113	28,469
Assets held for sale	0	1,221
OTHER ASSETS:		
Notes receivable, net of current portion	35	46
Deposits and other assets	233	240
Trademarks	3,900	3,900
Other intangibles, net	41	61
Goodwill	15,150	15,150
Total other assets	19,359	19,397
TOTAL ASSETS:	$ 57,592	$ 55,153
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Current maturities of long-term debt and capital lease obligations	$ 17	$ 17
Accounts payable	4,447	3,311
Deferred income	97	41
Other accrued liabilities	3,383	3,547
Total current liabilities	7,944	6,916
LONG-TERM LIABILITIES:		
Maturities of long-term debt and capital lease obligations due after one year	$ 5,126	$ 5,339
Deferred and other liabilities	7,204	5,614
Total long-term liabilities	12,330	10,953
STOCKHOLDERS' EQUITY:		
Good Times Restaurants Inc. stockholders' equity:		
Preferred stock, $.01 par value; 5,000,000 shares authorized, no shares issued and outstanding as of 06/26/18 and 09/26/17	0	0
Common stock, $.001 par value; 50,000,000 shares authorized, 12,468,326 and 12,427,280 shares issued and outstanding as of 06/26/18 and 09/26/17, respectively	12	12
Capital contributed in excess of par value	59,242	58,939
Accumulated deficit	(25,090)	(24,380)
Total Good Times Restaurants Inc. stockholders' equity	34,164	34,571
Non-controlling interests	3,154	2,713
Total stockholders' equity	37,318	37,284
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 57,592	$ 55,153

See accompanying notes to condensed consolidated financial statements

Good Times Restaurants Inc. and Subsidiaries Condensed Consolidated Statements of Operations
(Unaudited)

(In thousands except share and per share data)

	Quarter Ended		Year to Date	
	Jun 26, 2018	**Jun 27, 2017**	**Jun 26, 2018**	**Jun 27, 2017**
NET REVENUES:				
Restaurant sales	$ 25,990	$ 21,518	$ 71,929	$ 55,981
Franchise royalties	185	184	515	515
Total net revenues	26,175	21,702	72,444	56,496
RESTAURANT OPERATING COSTS:				
Food and packaging costs	7,833	6,822	22,154	17,591
Payroll and other employee benefit costs	9,155	7,546	26,076	20,216
Restaurant occupancy costs	1,850	1,484	5,278	4,207
Other restaurant operating costs	2,373	1,896	6,626	5,003
Preopening costs	610	819	1,683	1,737
Depreciation and amortization	937	753	2,665	2,086
Total restaurant operating costs	22,758	19,320	64,482	50,840
General and administrative costs	2,069	1,831	5,884	5,222
Advertising costs	565	514	1,587	1,357
Franchise costs	11	28	32	80
Asset impairment costs	0	0	72	0
Gain on restaurant asset sale	(9)	(6)	(26)	(17)
INCOME (LOSS) FROM OPERATIONS	781	15	413	(986)
Other expenses:				
Interest expense, net	(96)	(49)	(270)	(105)
Other income (loss)	0	(1)	0	(1)
Total other expenses, net	(96)	(50)	(270)	(106)
NET INCOME (LOSS)	$ 685	$ (35)	$ 143	$ (1,092)
Income attributable to non-controlling interests	(381)	(212)	(853)	(499)
NET INCOME (LOSS) ATTRIBUTABLE TO COMMON SHAREHOLDERS	$ 304	$ (247)	$ (710)	$ (1,591)
BASIC AND DILUTED INCOME (LOSS) PER SHARE:				
Net income (loss) attributable to Common Shareholders	$ .02	$ (.02)	$ (.06)	$ (.13)
WEIGHTED AVERAGE COMMON SHARES OUTSTANDING				
Basic	12,468,326	12,301,007	12,460,467	12,296,793
Diluted	12,665,172	N/A	N/A	N/A

See accompanying notes to condensed consolidated financial statements

Good Times Restaurants Inc. and Subsidiaries Condensed Consolidated Statements of Cash Flows
(Unaudited)

(In thousands)

	Fiscal Year to Date	
	Jun 26, 2018	**Jun 27, 2017**
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income (loss)	$ 143	$ (1,092)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		
Depreciation and amortization	2,849	2,244
Accretion of deferred rent	414	422
Amortization of lease incentive obligation	(313)	(205)
Asset impairment costs	72	0
Stock-based compensation expense	303	609
Recognition of deferred gain on sale of restaurant building	(26)	(19)
Loss on disposal of assets	0	2
Changes in operating assets and liabilities:		
Change in:		
Receivables and other	(128)	(646)
Inventories	(59)	(157)
Deposits and other	(59)	(124)
Change in:		
Accounts payable	194	745
Deferred liabilities	1,258	1,257
Accrued and other liabilities	(21)	(161)
Net cash provided by operating activities	4,627	2,875
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for the purchase of property and equipment	(6,560)	(11,178)
Proceeds from sale leaseback transaction	1,397	1,927
Payment for the purchase of non-controlling interests	0	(54)
Payments received from franchisees and others	10	9
Net cash used in investing activities	(5,153)	(9,296)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Borrowings on notes payable and long-term debt	1,400	4,100
Principal payments on notes payable and long-term debt	(1,613)	(21)
Net contributions (distributions) received by (paid to) non-controlling interests	(412)	96
Net cash provided by (used in) financing activities	(625)	4,175
NET CHANGE IN CASH AND CASH EQUIVALENTS	(1,151)	(2,246)
CASH AND CASH EQUIVALENTS, beginning of period	4,337	6,330
CASH AND CASH EQUIVALENTS, end of period	$ 3,186	$ 4,084
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:		
Cash paid for interest	$ 276	$ 55
Change in accounts payable attributable to the purchase of property and equipment	$ 942	$ 682

See accompanying notes to condensed consolidated financial statements

GOOD TIMES RESTAURANTS INC. AND SUBSIDIARIES
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)
(Tabular dollar amounts in thousands, except share and per share data)

Note 1. Basis of Presentation

The accompanying unaudited condensed consolidated financial statements include the accounts of Good Times Restaurants Inc. and its wholly-owned subsidiaries, Good Times Drive Thru, Inc. ("Drive Thru"), BD of Colorado, LLC ("BD of Colo"), Bad Daddy's Franchise Development, LLC ("BDFD") and Bad Daddy's International, LLC ("BDI") (together referred to as the "Company", "we" or "us"). All significant intercompany balances and transactions have been eliminated in consolidation.

Drive Thru is engaged in the business of developing, owning, operating and franchising hamburger-oriented drive-through restaurants under the name Good Times Burgers & Frozen Custard. Most of our Good Times restaurants are located in the front-range communities of Colorado, but we also have franchised restaurants in Wyoming. BD of Colo, BDI and BDFD are engaged in the business of licensing, owning and operating full-service hamburger-oriented restaurants under the name Bad Daddy's Burger Bar.

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with generally accepted accounting principles and practices of the United States of America ("GAAP") for interim financial information. In the opinion of management, the accompanying unaudited condensed consolidated financial statements contain all of the normal recurring adjustments necessary to present fairly the financial position of the Company as of June 26, 2018 and the results of its operations and its cash flows for the fiscal quarters ended June 26, 2018 and June 27, 2017. Operating results for the fiscal quarters ended June 26, 2018 are not necessarily indicative of the results that may be expected for the year ending September 25, 2018. The condensed consolidated balance sheet as of September 26, 2017 is derived from the audited financial statements but does not include all disclosures required by generally accepted accounting principles. As a result, these condensed consolidated financial statements should be read in conjunction with the Company's Form 10-K for the fiscal year ended September 26, 2017.

Fiscal Year – The Company's fiscal year is a 52/53-week year ending on the last Tuesday of September. In a 52-week fiscal year, each of the Company's quarterly periods consist of 13 weeks. The additional week in a 53-week fiscal year is added to the first quarter, making such quarter consist of 14 weeks.

Advertising Costs – We utilize Advertising Funds to administer certain advertising programs for both the Good Times and Bad Daddy's brands that benefit both us and our franchisees. We and our franchisees are required to contribute a percentage of gross sales to the fund. As the contributions to these funds are designated and segregated for advertising, we act as an agent for the franchisees with respect to these contributions. We consolidate the Advertising Funds into our financial statements on a net basis, whereby contributions from franchisees, when received, are recorded as offsets to reported advertising expenses. Contributions to the Advertising Funds from our franchisees were $264,000 and $271,000 for the first three fiscal quarters of 2018 and 2017, respectively.

Note 2. Goodwill and Intangible Assets

The following table presents goodwill and intangible assets as of June 26, 2018 and September 26, 2017 (in thousands):

	June 26, 2018			September 26, 2017		
	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount
Intangible assets subject to amortization:						
Franchise rights	116	(75)	41	116	(57)	59
Non-compete agreements	15	(15)	0	15	(13)	2
	$ 131	$ (90)	$ 41	$ 131	$ (70)	$ 61
Indefinite-lived intangible assets:						
Trademarks	$ 3,900	$ 0	$ 3,900	$ 3,900	$ 0	$ 3,900
Intangible assets, net	$ 4,031	$ (90)	$ 3,941	$ 4,031	$ (70)	$ 3,961
Goodwill	$ 15,150	$ 0	$ 15,150	$ 15,150	$ 0	$ 15,150

The Company had no goodwill impairment losses in the periods presented in the above table or any prior periods.

There were no impairments to intangible assets during the three quarters ended June 26, 2018. The aggregate amortization expense related to these intangible assets subject to amortization was $20,000 for the three quarters ended June 26, 2018.

The estimated aggregate future amortization expense as of June 26, 2018 is as follows (in thousands):

Remainder of 2018	$	6
2019		23
2020		12
	$	41

Note 3. Common Stock

On January 26, 2015, the Company filed a shelf registration statement on Form S-3 with the Securities and Exchange Commission ("SEC") which was declared effective by the SEC on March 25, 2015. The registration statement allows the Company to issue common stock from time to time up to an aggregate amount of $75 million, of which $22,688,052 has been issued.

Note 4. Stock-Based Compensation

The Company has traditionally maintained incentive compensation plans that include provision for the issuance of equity-based awards. The Company established the 2008 Omnibus Equity Incentive Compensation Plan in 2008 (the “2008 Plan”). The Company has issued awards under the 2008 Plan. Subsequently, the 2008 Plan expired in 2018 and the Company established a new plan, the 2018 Omnibus Equity Incentive Plan (the “2018 Plan”) during the third fiscal quarter of 2018, pursuant to shareholder approval.

Stock-based compensation is measured at the grant date, based on the calculated fair value of the award, and is recognized as an expense over the requisite service period (generally the vesting period of the grant). The company recognizes the impact of forfeitures as forfeitures occur.

Our net loss for the three quarters ended June 26, 2018 and June 27, 2017 includes $303,000 and $609,000, respectively, of compensation costs related to our stock-based compensation arrangements.

Stock Option awards

The Company measures the compensation cost associated with stock option awards by estimating the fair value of the award as of the grant date using the Black-Scholes pricing model. The Company believes that the valuation technique and the approach utilized to develop the underlying assumptions are appropriate in calculating the fair values of the Company’s stock options and stock awards granted during the first three fiscal quarters ended June 26, 2018. Estimates of fair value are not intended to predict actual future events or the value ultimately realized by the employees who receive equity awards.

During the three quarters ended June 26, 2018, the Company granted a total of 18,274 incentive stock options, from available shares under its 2008 Plan, as amended, with exercise prices between $2.70 and $2.73 and per-share weighted average fair values between $1.65 and $1.95. The Company did not issue any stock options under the 2018 plan during the three quarters ended June 26, 2018.

During the three quarters ended June 27, 2017, the Company granted a total of 151,834 incentive stock options, from available shares under its 2008 Plan, as amended, with exercise prices between $3.05 and $3.15 and per-share weighted average fair values between $2.17 and $2.30.

In addition to the exercise and grant date prices of the stock option awards, certain weighted average assumptions that were used to estimate the fair value of stock option grants are listed in the following table:

	Fiscal 2018 Incentive and Non-Statutory Stock Options	**Fiscal 2017 Incentive and Non-Statutory Stock Options**
Expected term (years)	7.5	6.5 to 7.5
Expected volatility	75.33% to 75.67%	75.41% to 80.70%
Risk-free interest rate	2.17% to 2.35%	1.49% to 2.40%
Expected dividends	0	0

We estimate expected volatility based on historical weekly price changes of our common stock for a period equal to the current expected term of the options. The risk-free interest rate is based on the United States treasury yields in effect at the time of grant corresponding with the expected term of the options. The expected option term is the number of years we estimate that options will be outstanding prior to exercise considering vesting schedules and our historical exercise patterns.

The following table summarizes stock option activity for the three quarters ended June 26, 2018 under all plans:

	Shares	Weighted Average Exercise Price	Weighted Avg. Remaining Contractual Life (Yrs.)
Outstanding-at beginning of year	681,922	$ 4.25	
Options granted	18,274	$ 2.71	
Options exercised	0		
Forfeited	(43,807)	$ 4.49	
Expired	(2,933)	$ 17.25	
Outstanding June 26, 2018	653,456	$ 4.14	6.0
Exercisable June 26, 2018	508,483	$ 4.29	5.3

As of June 26, 2018, the aggregate intrinsic value of the outstanding and exercisable options was $391,000 and $348,000, respectively. Only options whose exercise price is below the current market price of the underlying stock are included in the intrinsic value calculation.

As of June 26, 2018, the total remaining unrecognized compensation cost related to non-vested stock options was $318,000 and is expected to be recognized over a weighted average period of approximately 1.8 years.

There were no stock options exercised during the three quarters ended June 26, 2018 and June 27, 2017.

Restricted Stock Units

During the three quarters ended June 26, 2018, the Company granted a total of 37,037 restricted stock units from available shares under its 2008 Plan, as amended. The shares were issued with a grant date fair market value of $2.70 which is equal to the closing price of the stock on the date of the grant. The restricted stock units vest over three years following the grant date. The Company did not issue any restricted stock units under the 2018 plan during the three quarters ended June 26, 2018.

During the three quarters ended June 27, 2017, the Company granted a total of 103,440 shares of restricted stock from available shares under its 2008 Plan, as amended. The shares were issued with grant date fair market values of $3.15 and $3.20 which is equal to the closing price of the stock on the date of the grants. The restricted stock grants vest between three months and three years following the grant date.

A summary of the status of non-vested restricted stock as of June 26, 2018 is presented below.

	Shares	Grant Date Fair Value Per Share
Non-vested shares at beginning of year	115,039	$3.15 to $8.60
Granted	37,037	$2.70
Forfeited	(16,699)	$3.15 to $4.18
Vested	(41,037)	$3.15 to $4.18
Non-vested shares at June 26, 2018	94,340	$2.70 to $8.60

As of June 26, 2018, there was $186,000 of total unrecognized compensation cost related to non-vested restricted stock. This cost is expected to be recognized over a weighted average period of approximately 1.3 years.

Note 5. Notes Payable and Long-Term Debt

Cadence Credit Facility

On September 8, 2016, the Company entered into a credit agreement with Cadence Bank ("Cadence") pursuant to which Cadence agreed to loan the Company up to $9,000,000 (the "Cadence Credit Facility"). On September 11, 2017, the Cadence Credit Facility was amended to increase the loan maximum to $12,000,000 and extend the maturity date to December 31, 2020. The Cadence Credit Facility accrues commitment fees on the daily unused balance of the facility at a rate of 0.25%. All borrowings under the Cadence Credit Facility bear interest at a variable rate based upon the Company's election of (i) 3.0% plus the base rate, which is the highest of the (a) Federal Funds Rate plus 0.5%, (b) the Cadence bank publicly-announced prime rate, and (c) LIBOR plus 1.0%, or (ii) LIBOR, with a 0.125% floor, plus 4.0%. Interest is due at the end of each calendar quarter if the Company selects to pay interest based on the base rate and at the end of each LIBOR period if it selects to pay interest based on LIBOR. As of June 26, 2018, the weighted average interest rate applicable to borrowings under the Cadence Credit Facility was 6.0062%.

The Cadence Credit Facility contains certain affirmative and negative covenants and events of default that the Company considers customary for an agreement of this type, including covenants setting a maximum leverage ratio of 5.35:1, a minimum fixed charge coverage ratio of 1.25:1 and minimum liquidity of $2,500,000. As of June 26, 2018, the Company was in compliance with its covenants.

As a result of entering into the Cadence Credit Facility and the amendment, the Company paid loan origination costs including professional fees of approximately $197,000 and is amortizing these costs over the term of the credit agreement.

The obligations under the Cadence Credit Facility are collateralized by a first priority lien on substantially all of the Company's assets.

As of June 26, 2018, the outstanding balance on the facility was $5,100,000.

Note 6. Net Income (Loss) per Common Share

Our basic earnings per share calculation is computed based on the weighted-average number of common shares outstanding. Our diluted earnings per share calculation is computed based on the weighted-average number of common shares outstanding adjusted by the number of additional shares that would have been outstanding had the potentially dilutive common shares been issued. Potentially dilutive securities for this calculation consist of in-the-money outstanding stock options, restricted stock grants and warrants (which were assumed to have been exercised at the average market price of the common shares during the reporting period). The treasury stock method is used to measure the dilutive impact of in-the-money stock options.

The following table reconciles basic weighted-average shares outstanding to diluted weighted-average shares outstanding:

	Quarter Ended		Year to Date	
	Jun 26, 2018	Jun 27, 2017	Jun 26, 2018	Jun 27, 2017
Weighted-average shares outstanding-basic	12,468,326	12,301,007	12,460,467	12,296,793
Effect of potentially dilutive securities				
Stock options	102,506	0	0	0
Restricted stock units	94,340	0	0	0
Weighted-average shares outstanding-diluted	12,665,172	12,301,007	12,460,467	12,296,793
Excluded from diluted weighted-average shares outstanding:				
Antidilutive	272,348	983,109	781,789	983,109

Note 7. Contingent Liabilities and Liquidity

We remain contingently liable on various leases underlying restaurants that were previously sold to franchisees. We have never experienced any losses related to these contingent lease liabilities, however if a franchisee defaults on the payments under the leases, we would be liable for the lease payments as the assignor or sub-lessor of the lease. Currently we have not been notified nor are we aware of any leases in default by the franchisees, however there can be no assurance that there will not be in the future which could have a material effect on our future operating results.

Note 8. Impairment of Long-Lived Assets and Goodwill

Long-Lived Assets. We review our long-lived assets for impairment, including land, property and equipment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the capitalized costs of the assets to the future undiscounted net cash flows expected to be generated by the assets and the expected cash flows are based on recent historical cash flows at the restaurant level (the lowest level that cash flows can be determined).

On January 30, 2018 the Company closed one Good Times restaurant in Aurora, Colorado. A non-cash impairment charge of $219,000 related to this restaurant was previously taken in the fiscal year ended September 26, 2017 and no additional loss from disposal of assets has been recognized in the current year, nor is any additional loss expected. The Company is currently marketing the property and intends to sublease the property to a suitable tenant over the approximate 17-year remaining term of the lease. The company expects to be able to sublease this property at or above its contractual lease rate but does not expect such sublease commencement until the end of fiscal 2018. As such, we recorded non-cash rent of approximately $48,000 reflecting the expected fair value of future lease costs, net of sublease income, associated with the closing of this restaurant.

Given the results of our analysis at March 27, 2018, we identified one restaurant where the expected future cash flows would not be sufficient to recover the carrying value of the associated assets. This restaurant, an additional Good Times restaurant in Aurora, Colorado, was closed on April 22, 2018. We recorded a non-cash charge of $72,000 related to the impairment of this restaurant during the quarter ending March 27, 2018. No additional loss from disposal of assets is expected associated with this property. Prior to its closure, on April 6, 2018, the company entered into a sublease of this property, the terms of which will provide sublease income substantially equal to the lease costs over the approximate 5 remaining years of the lease.

Trademarks. Trademarks have been determined to have an indefinite life. We evaluate our trademarks for impairment annually and on an interim basis as events and circumstances warrant by comparing the fair value of the trademarks with their carrying amount. There was no impairment required to the acquired trademarks as of June 26, 2018 and June 27, 2017.

Goodwill. Goodwill represents the excess of cost over fair value of the assets of businesses the Company acquired. Goodwill is not amortized, but rather, the Company is required to test goodwill for impairment on an annual basis or whenever indications of impairment arise. The Company considers its operations to be comprised of two reporting units: (1) Good Times restaurants and (2) Bad Daddy's restaurants. As of June 26, 2018, the Company had $96,000 of goodwill associated with the Good Times reporting unit and $15,054,000 of goodwill associated with its Bad Daddy's reporting unit. No goodwill impairment charges were recognized as of June 26, 2018 and June 27, 2017.

Note 9. Income Taxes

We account for income taxes using the liability method, whereby deferred tax asset and liability account balances are determined based on differences between the financial reporting and tax bases of assets and liabilities and are measured using the enacted tax rates and laws that will be in effect when the differences are expected to reverse. The Company provides a valuation allowance, if necessary, to reduce deferred tax assets to their estimated realizable value. The deferred tax assets are reviewed periodically for recoverability and valuation allowances are adjusted as necessary.

The Company has significant net operating loss carry-forwards from prior years and incurred additional net operating losses during the three quarters ended June 26, 2018 and June 27, 2017. These losses resulted in an increase in the related deferred tax assets; however, valuation allowances were provided which reduced these deferred tax assets to zero; therefore, no income tax provision or benefit was recognized for the three quarters ended June 26, 2018 and June 27, 2017 resulting in an effective income tax rate of 0% for both periods.

The Company is subject to taxation in various jurisdictions within the U.S. The Company continues to remain subject to examination by U.S. federal authorities for the years 2014 through 2017. The Company believes that its income tax filing positions and deductions will be sustained on audit and does not anticipate any adjustments that will result in a material adverse effect on the Company's financial condition, results of operations, or cash flows. Therefore, no reserves for uncertain income tax positions have been recorded. The Company's practice is to recognize interest and/or penalties related to income tax matters in income tax expense. No accrual for interest and penalties was considered necessary as of June 26, 2018.

On December 22, 2017 the U.S. government enacted legislation that has been commonly referred to as the Tax Cut and Jobs Act (the "Tax Act"). The Tax Act significantly revises the future ongoing U.S. corporate income tax by, among other things, lowering U.S. corporate income tax rates and implementing a territorial tax system. As 100% of our current operations, and our operations for the foreseeable future are conducted within the U.S., the changes with respect to treatment of earnings outside of the U.S. will have no impact on our financial statements. In addition to the change in the corporate income tax rate and changes related to foreign source income, the Tax Act makes changes to the deductibility of certain items, such as meals provided to employees; and changes that allow for accelerated depreciation of certain capital expenditures. Due to a combination of the current full valuation allowance on our deferred tax assets, as well as a significant Net Operating Loss carryforward, we do not believe that the legislative changes enacted by the Tax Act will have a material impact on our financial statements.

Note 10. Non-controlling Interests

Non-controlling interests are presented as a separate item in the stockholders' equity section of the condensed consolidated balance sheet. The amount of consolidated net income or loss attributable to non-controlling interests is presented on the face of the condensed consolidated statement of operations. Changes in a parent's ownership interest in a subsidiary that do not result in deconsolidation are equity transactions, while changes in ownership interest that do result in deconsolidation of a subsidiary require gain or loss recognition based on the fair value on the deconsolidation date.

The equity interests of the unrelated limited partners and members are shown on the accompanying consolidated balance sheet in the stockholders' equity section as a non-controlling interest and is adjusted each period to reflect the limited partners' and members' share of the net income or loss as well as any cash contributions or distributions to or from the limited partners and members for the period. The limited partners' and members' share of the net income or loss in the subsidiary is shown as non-controlling interest income or expense in the accompanying consolidated statement of operations. All inter-company accounts and transactions are eliminated.

The following table summarizes the activity in non-controlling interests during the three quarters ended June 26, 2018 (in thousands):

	Good Times	Bad Daddy's	Total
Balance at September 26, 2017	$ 434	$ 2,279	$ 2,713
Income	296	557	853
Contributions	0	578	578
Distributions	(339)	(651)	(990)
Balance at June 26, 2018	$ 391	$ 2,763	$ 3,154

Our non-controlling interests consist of one joint-venture partnership involving seven Good Times restaurants and seven joint-venture partnerships involving seven Bad Daddy's restaurants, including one Bad Daddy's restaurant that is currently under construction. Six of the seven Bad Daddy's joint-venture partnerships were established prior to the beginning of fiscal 2018 to fund the construction of Bad Daddy's restaurants in North Carolina. Two of these six restaurants opened in fiscal 2017 and one opened during the first quarter of fiscal 2018. One of the Bad Daddy's joint-venture partnerships was established in fiscal 2018 to fund the construction of a Bad Daddy's restaurant in Greensboro, North Carolina which opened on July 16, 2018.

Note 11. Recent Accounting Pronouncements

In March 2016, the FASB issued ASU No. 2016-09, Compensation – Stock Compensation (Topic 718): Improvements to Employee Share-Based Payment Accounting." (ASU 2016-09). ASU 2016-09 includes provisions intended to simplify various aspects related to how share-based payments are accounted for and presented in the financial statements. The areas for simplification include income tax consequences, forfeitures, classification of awards as either equity or liabilities and classification on the statement of cash flows. In May 2017, the FASB issued ASU No. 2017-09, "Compensation – Stock Compensation (Topic 718): Scope of Modification Accounting." This pronouncement provides clarity in guidance in the instance of a change in the terms or conditions of a share-based payment award. Both pronouncements are effective for annual periods and interim periods within those annual periods beginning after December 15, 2016 and early adoption is permitted for financial statements that have not been previously issued. The Company adopted both ASUs effective with its 2018 fiscal year; such adoption did not have material impact on our financial position or results from operations.

In May 2014, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2014-09, "Revenue from Contracts with Customers (Topic 606)." This update was issued to replace the current revenue recognition guidance, creating a more comprehensive five-step model. In March 2016, the FASB issued No. ASU 2016-04, "Liabilities – Extinguishments of Liabilities: Recognition of Breakage for Certain Prepaid Stored-Value Products." This pronouncement provides guidance for the derecognition of prepaid stored-value product liabilities, consistent with the breakage guidance in Topic 606. These amendments are effective for fiscal years beginning after December 15, 2017 and interim periods within those fiscal years. We do not expect that the adoption of these new standards will have a material impact to our revenue recognition related to company-owned restaurant sales, recognition of royalty fees from our franchise agreement, or impact from recognition of gift card breakage.

In February 2016, the Financial Accounting Standards Board ("FASB") FASB issued Accounting Standards Update No. ASU No. 2016-02, "Leases (Topic 842)", (ASU 2016-02), which replaces the existing guidance in Accounting Standard Codification 840, Leases. ASU 2016-02 is effective for fiscal years, and interim periods within those years, beginning after December 15, 2018. ASU 2016-02 This pronouncement requires a dual approach for lessee accounting under which a lessee would account for leases as finance leases or operating leases. Both finance leases and operating leases will result in the lessee recognizing a right-of-use asset and a corresponding lease liability. The Company is currently assessing the impact that adoption of ASU 2016-02 will have on its consolidated financial position or results of operations and expect that it will result in a significant increase in our long-term assets and liabilities given we have a significant number of leases.

In January 2017, the FASB issued ASU No. 2017-04, "Intangibles – Goodwill and Other (Topic 350) – Simplifying the Test for Goodwill Impairment," which eliminates Step 2 from the impairment test applied to goodwill. Under the new standard, goodwill impairment tests will compare the fair value of a reporting unit with its carrying amount. An impairment charge will be recognized for the amount by which the carrying amount exceeds the reporting unit's fair value, not to exceed the total amount of goodwill. This pronouncement is effective for annual and interim periods beginning after December 15, 2019 and should be applied on a prospective basis. We do not expect that the adoption of this standard will have a material impact on our financial position or results from operations.

Note 12. Subsequent Events

On June 22, 2018, the Company commenced a tender offer related to a one-time option exchange that was approved by the shareholders at the Company's 2018 annual meeting. As described in Note 4, we account for share-based payments in accordance with the provisions of Financial Accounting Standards Board ("FASB") Accounting Standards Codification 718, Compensation—Stock Compensation ("ASC Topic 718"). This option exchange would be subject to modification accounting under ASC Topic 718, including the provisions of ASU 2017-09, and we would recognize incremental compensation expense, if any, resulting from the Replacement Options granted in the Option Exchange. This Option Exchange is intended to be materially "cost neutral" from an accounting standpoint. To be cost neutral, the value of the stock options surrendered as calculated immediately prior to their surrender must be approximately equal to the value of the new stock options received by employees and directors in the Option Exchange. We use the Black-Scholes option pricing model to estimate the fair value of all stock options granted to employees and directors and have used that model in constructing the provisions of the Option Exchange. The tender offer period concluded on July 23, 2018, and as the final inputs to the pricing model resulted in lower implied values for the replacement options than for the surrendered options, we expect to recognize no stock compensation expense related to this transaction.

Note 13. Segment Reporting

All of our Good Times Burgers and Frozen Custard restaurants (Good Times) compete in the quick-service drive-through dining industry while our Bad Daddy's Burger Bar restaurants (Bad Daddy's) compete in the full-service upscale casual dining industry. We believe that providing this additional financial information for each of our brands will provide a better understanding of our overall operating results. Income (loss) from operations represents revenues less restaurant operating costs and expenses, directly allocable general and administrative expenses, and other restaurant-level expenses directly associated with each brand including depreciation and amortization, pre-opening costs and losses or gains on disposal of property and equipment. Unallocated corporate capital expenditures are presented below as reconciling items to the amounts presented in the consolidated financial statements.

The following tables present information about our reportable segments for the respective periods (in thousands):

	Quarter Ended		Three Quarters Ended	
	Jun 26, 2018	Jun 27, 2017	Jun 26, 2018	Jun 27, 2017
Revenues				
Good Times	$ 8,317	$ 8,634	$ 23,471	$ 22,550
Bad Daddy's	17,858	13,068	48,973	33,946
	$ 26,175	$ 21,702	72,444	$ 56,496
Income (loss) from operations				
Good Times	$ 423	$ 421	$ 265	$ 82
Bad Daddy's	430	(244)	438	(540)
Corporate	(72)	(162)	(290)	(528)
	$ 781	$ 15	$ 413	$ (986)
Capital expenditures				
Good Times	$ 113	$ 1,677	$ 290	$ 4,560
Bad Daddy's	2,270	2,737	6,259	6,404
Corporate	8	67	11	214
	$ 2,391	$ 4,481	$ 6,560	$ 11,178

	Jun 26, 2018	Sep 26, 2017
Property and equipment, net		
Good Times	$ 5,352	$ 7,061
Bad Daddy's	27,354	22,133
Corporate	407	496
	$ 33,113	$ 29,690

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

This Form 10-Q contains or incorporates by reference forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended and the disclosure of risk factors in the Company's form 10-K for the fiscal year ended September 26, 2017. Also, documents subsequently filed by us with the SEC and incorporated herein by reference may contain forward-looking statements. We caution investors that any forward-looking statements made by us are not guarantees of future performance and actual results could differ materially from those in the forward-looking statements as a result of various factors, including but not limited to the following:

(I) We compete with numerous well-established competitors who have substantially greater financial resources and longer operating histories than we do. Competitors have increasingly offered selected food items and combination meals, including hamburgers, at discounted prices, and continued discounting by competitors may adversely affect revenues and profitability of Company restaurants.

(II) We may be negatively impacted if we experience same store sales declines. Same store sales comparisons will be dependent, among other things, on the success of our advertising and promotion of new and existing menu items. No assurances can be given that such advertising and promotions will in fact be successful.

We may also be negatively impacted by other factors common to the restaurant industry such as: changes in consumer tastes away from red meat and fried foods; increases in the cost of food, paper, labor, health care, workers' compensation or energy; inadequate number of hourly paid employees; and/or decreases in the availability of affordable capital resources. We caution the reader that such risk factors are not exhaustive, particularly with respect to future filings. For further discussion of our exposure to market risk, refer to Part I, Item 1A, "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended September 26, 2017.

Overview.

Good Times Restaurant Inc., through its subsidiaries (collectively, the "Company" or "we", "us" or "our") operates and franchises/licenses full service hamburger-oriented restaurants under the name Bad Daddy's Burger Bar (Bad Daddy's) and operates and franchises hamburger-oriented drive-through restaurants under the name Good Times Burgers & Frozen Custard (Good Times).

We are focused developing the Bad Daddy's concept with company-owned restaurants in major markets of the U.S., while continuing to improve the profitability of Good Times and opportunistically developing additional Good Times restaurants in our home state of Colorado, allowing us to leverage the strength and opportunities of both brands.

Growth Strategies and Outlook.

We believe there are significant opportunities to develop new units, grow customer traffic and increase awareness of our brands. The following sets for the key elements of our growth strategy:

- Pursue disciplined growth of company-owned and joint-venture Bad Daddy's restaurants
- Remodel/refresh our Good Times restaurants
- Optimize the long-term profitability of Good Times restaurants to reinvest in Bad Daddy's development
- Generate consistently positive same-store sales in both brands by delivering food and service that are differentiated in each of their respective competitive segments
- Leverage our infrastructure

Restaurant locations.

As of June 26, 2018, we operated, franchised or licensed a total of thirty-six Good Times restaurants and twenty-nine Bad Daddy's restaurants. The following table presents the number of restaurants operating at the end of the third fiscal quarters of 2018 and 2017.

The following table presents the number of restaurants open at the end of the fiscal quarters June 26, 2018 and June 27, 2017.

Company-Owned/Co-Developed/Joint-Venture:

State	Good Times Burgers & Frozen Custard		Bad Daddy's Burger Bar		Total	
	2018[1]	**2017**	**2018[2]**	**2017**	**2018**	**2017**
Colorado	26	28	12	12	38	40
Georgia	0	0	2	0	2	0
North Carolina	0	0	11	9	11	9
Oklahoma	0	0	1	0	1	0
Tennessee	0	0	1	0	1	0
Total:	**26**	**28**	**27**	**21**	**53**	**49**

1 One restaurant closed in Aurora, CO during Q2 2018 and one restaurant in Denver, CO closed in Q3 2018.

2 Six restaurants opened between Q3 2017 and Q3 2018: Norman (OK); Christenbury and Greenville (NC); Chamblee and Smyrna (GA), and Chattanooga (TN).

Franchise/License:

State	Good Times Burgers & Frozen Custard		Bad Daddy's Burger Bar		Total	
	2018[1, 2]	**2017**	**2018[3]**	**2017**	**2018**	**2017**
Colorado	8	8	0	0	8	8
North Carolina[1]	0	0	1	1	1	1
South Carolina	0	0	1	1	1	1
Wyoming[2]	2	2	0	0	2	2
Total:	**10**	**10**	**2**	**2**	**12**	**12**

1 One franchised location, in Aurora, is currently closed temporarily for reconstruction following a building fire. The location is anticipated to reopen approximately three months.

2 The two restaurants in Wyoming are "dual brand" concept restaurants operated by a franchisee of both Good Times and Taco John's.

3. One North Carolina location, at the Charlotte Douglas International Airport, is operated pursuant to a License Agreement.

Results of Operations

The following presents certain historical financial information of our operations. This financial information includes results for our first three fiscal quarters ended June 26, 2018 and June 27, 2017.

Net Revenues. Net revenues for the quarter ended June 26, 2018 increased $4,473,000 or 20.6% to $26,175,000 from $21,702,000 for the quarter ended June 27, 2017. Bad Daddy's concept revenues increased $4,790,000 while our Good Times concept revenues decreased $317,000.

Good Times restaurant sales decreased $321,000 to $8,225,000 for the quarter ended June 26, 2018 from $8,546,000 for the quarter ended June 27, 2017. Good Times same store restaurant sales increased 3.8% during the quarter ended June 26, 2018 compared to the same prior-year quarter. To align Good Times' same store sales calculations with same store sales calculations for Bad Daddy's, beginning in fiscal 2018 Good Times restaurants are included in the same store sales calculation after they have been open a full eighteen months. Offsetting the same store sales increase restaurant sales decreased $300,000 from the same prior-year quarter due to one restaurant that is not included in same store sales that opened in March 2017 and decreased $310,000 due to two restaurants that were closed in January and April of 2018. The average menu price increase for the quarter ended June 26, 2018 over the same prior-year quarter was approximately 4.9%. Franchise revenues increased $4,000 for the quarter ended June 26, 2018 due to an increase in franchise fees offset by a decrease in restaurant sales at the franchise locations.

Bad Daddy's restaurant sales increased $4,793,000 to $17,765,000 for the quarter ended June 26, 2018 from $12,972,000 for the quarter ended June 27, 2017, primarily attributable to the six new restaurants opened in fiscal 2017 and the five new restaurants opened in the first three fiscal quarters of 2018. Bad Daddy's same store restaurant sales increased 0.5% during the quarter ended June 26, 2018 compared to the same prior-year quarter. Bad Daddy's restaurants are included in same store sales after they have been open a full eighteen months. Comparable sales are calculated excluding weeks during which restaurants are closed for major remodels. The average menu price increase for the quarter ended June 26, 2018 over the same prior-year quarter was approximately 4.6%. There were fifteen restaurants included in the same store sales base at the end of the quarter. Additionally, net revenues were decreased by $3,000 of lower franchise royalties and license fees compared to the prior-year quarter. Net revenues for the three quarters ended June 26, 2018 increased $15,948,000 or 28.2% to $72,444,000 from $56,496,000 for the three quarters ended June 27, 2017. Bad Daddy's concept revenues increased $15,027,000 while our Good Times concept revenues increased $921,000.

Good Times restaurant sales increased $913,000 to $23,223,000 for the three quarters ended June 26, 2018 from $22,310,000 for the three quarters ended June 27, 2017. Good Times same store restaurant sales increased 4.9% during the three quarters ended June 26, 2018 compared to the same prior-year quarters. Prior to fiscal 2018, restaurants were included in same store sales after they have been open a full fifteen months. To align Good Times' same store sales calculations with same store sales calculations for Bad Daddy's, beginning in fiscal 2018 Good Times restaurants are included in the same store sales calculation after they have been open a full eighteen months. Restaurant sales increased from the prior three quarters due to the same store sales increase and the opening of one new restaurant in March 2017, partially offset by a decrease in restaurant sales related to the two restaurants that closed in January and April of 2018. The average menu price increase for three quarters ended June 26, 2018 over the same prior-year quarters was approximately 4.4%. Franchise revenues increased $9,000 for the three quarters ended June 26, 2018 due to an increase in franchise renewal fees.

Bad Daddy's restaurant sales increased $15,035,000 to $48,706,000 for the three quarters ended June 26, 2018 from $33,671,000 for the three quarters ended June 27, 2017, primarily attributable to the six new restaurants opened in fiscal 2017 and the five new restaurants opened in the first three fiscal quarters of 2018. Bad Daddy's same store restaurant sales increased 0.5% during the three quarters ended June 26, 2018 compared to the same prior-year quarters. Bad Daddy's restaurants are included in same store sales after they have been open a full eighteen months. The average menu price increase for the three quarters ended June 26, 2018 over the same prior-year quarters was approximately 3.9%. There were fourteen restaurants included in the same store sales base at the end of the quarter. Additionally, net revenues were reduced by $9,000 of lower franchise royalties and license fees compared to the prior-year quarters.

Restaurant Operating Costs

Food and Packaging Costs. Food and packaging costs for the quarter ended June 26, 2018 increased $1,011,000 to $7,833,000 (30.1% of restaurant sales) from $6,822,000 (31.4% of restaurant sales) for the quarter ended June 27, 2017.

Good Times food and packaging costs were $2,654,000 (32.3% of restaurant sales) for the quarter ended June 26, 2018, down from $2,792,000 (32.7% of restaurant sales) for the quarter ended June 27, 2017. This decrease as a percent of sales is due primarily to the impact of higher menu pricing on flat to slightly lower commodity costs, the most significant declines in costs attributable to bacon.

Bad Daddy's food and packaging costs were $5,179,000 (29.2% of restaurant sales) for the quarter ended June 26, 2018, up from $4,030,000 (31.1% of restaurant sales) for the quarter ended June 27, 2017. This increase is primarily due to a greater number of operating restaurants during the current quarter versus the same quarter in the prior year. The decline as a percent of sales is primarily due to a sequential reduction in cost of proteins, primarily beef, coupled with year-over-year increases in menu prices.

Food and packaging costs for the three quarters ended June 26, 2018 increased $4,563,000 to $22,154,000 (30.8% of restaurant sales) from $17,591,000 (31.4% of restaurant sales) for the three quarters ended June 27, 2017.

Good Times food and packaging costs were $7,615,000 (32.8% of restaurant sales) for the three quarters ended June 26, 2018, up from $7,191,000 (32.2% of restaurant sales) for the three quarters ended June 27, 2017. Food and packaging costs were affected by higher commodity costs versus the year ago period during the first and second quarters of the year, primarily in beef and bacon, offset by flat to lower pricing during the third fiscal quarter. Food and packaging costs were additionally affected by increased discounting of kid's meals during the first quarter of fiscal 2018.

Bad Daddy's food and packaging costs were $14,539,000 (29.9% of restaurant sales) for the three quarters ended June 26, 2018, up from $10,400,000 (30.9% of restaurant sales) for the three quarters ended June 27, 2017. This increase is primarily due to a greater number of operating restaurants during the current quarter versus the same quarter in the prior year. The decline as a percent of sales is primarily due to a sequential reduction in cost of proteins, primarily beef, coupled with year-over-year increases in menu prices.

Payroll and Other Employee Benefit Costs. Payroll and other employee benefit costs for the quarter ended June 26, 2018 increased $1,609,000 to $9,155,000 (35.2% of restaurant sales) from $7,546,000 (35.1% of restaurant sales) for the quarter ended June 27, 2017.

Good Times payroll and other employee benefit costs were $2,716,000 (33.0% of restaurant sales) in the quarter ended June 26, 2018, down from $2,846,000 (33.3% of restaurant sales) in the same prior-year period. Payroll and other employee benefit costs decreased $232,000 from the same prior-year quarter due two stores that were closed in January and April of 2018 and one store that that opened in March 2017. The decrease was offset by a $102,000 increase in costs related to the same store restaurant sales increase as well as an increase in the average wage paid to our employees, which increased approximately 8.9% in the quarter ended June 26, 2018 compared to the same prior year period. This average wage increase is attributable to a very competitive labor market in Colorado and statutory increases in the minimum wage rate.

Bad Daddy’s payroll and other employee benefit costs were $6,439,000 (36.2% of restaurant sales) for the quarter ended June 26, 2018 up from $4,700,000 (36.2% of restaurant sales) in the same prior year period. The $1,739,000 increase was primarily attributable to the six new restaurants opened in fiscal 2017 and the five new restaurants opened in the first three quarters of 2018. As a percent of sales, payroll and employee benefits costs did not change from the prior year, as increased wages, particularly for kitchen workers, increased in all states due to a competitive market for workers, and as statutory wage increases for front-of-house employees in Colorado were offset by a greater number of restaurants operating in states subject to the federal tip credit laws.

Payroll and other employee benefit costs for the three quarters ended June 26, 2018 increased $5,860,000 to $26,076,000 (36.3% of restaurant sales) from $20,216,000 (36.1% of restaurant sales) for the three quarters ended June 27, 2017.

Good Times payroll and other employee benefit costs were $8,074,000 (34.8% of restaurant sales) in the three quarters ended June 26, 2018, up from $7,706,000 (34.5% of restaurant sales) in the same prior year period. $94,000 of the $368,000 increase in payroll and other employee benefit expenses was attributable to the new Good Times restaurant that opened in March 2017. The remaining $274,000 of the increase is primarily due to the increase in restaurant sales and an increase in the average wage paid to our employees, which increased approximately 8.5% in the three quarters ended June 26, 2018 compared to the same prior year period. This average wage increase is attributable to a very competitive labor market in Colorado and statutory increases in the minimum wage rate.

Bad Daddy’s payroll and other employee benefit costs were $18,002,000 (37.0% of restaurant sales) for the three quarters ended June 26, 2018 up from $12,510,000 (37.2% of restaurant sales) in the same prior year period. The $5,492,000 increase was primarily attributable to the six new restaurants opened in fiscal 2017 and the five new restaurants opened in the first three quarters of 2018. The decrease of 0.2% in payroll and other employee benefit costs as a percentage of restaurant sales was mainly due to a higher percentage of restaurants outside of Colorado than last year, states in which there is a lower statutory minimum wage for tipped employees as compared to Colorado, partially offset by higher wages rates for back-of-house employees.

Occupancy Costs. Occupancy costs for the quarter ended June 26, 2018 increased $366,000 to $1,850,000 (7.1% of restaurant sales) from $1,484,000 (6.9% of restaurant sales) for the quarter ended June 27, 2017.

Good Times occupancy costs were $694,000 (8.4% of restaurant sales) in the quarter ended June 26, 2018, up from $693,000 (8.1% of restaurant sales) in the same prior year period. Occupancy costs decreased $24,000 compared to the same prior year period due to the two restaurants closed in 2018 offset by an increase of $25,000 in the remaining restaurants.

Bad Daddy’s occupancy costs were $1,156,000 (6.5% of restaurant sales) for the quarter ended June 26, 2018 up from $791,000 (6.1% of restaurant sales) in the same prior year period. The $365,000 increase was primarily attributable to the six new restaurants opened in fiscal 2017 and the five new restaurants opened in the first three quarters of 2018.

Occupancy costs for the three quarters ended June 26, 2018 increased $1,071,000 to $5,278,000 (7.3% of restaurant sales) from $4,207,000 (7.5% of restaurant sales) for the three quarters ended June 27, 2017.

Good Times occupancy costs were $2,164,000 (9.3% of restaurant sales) in the three quarters ended June 26, 2018, up from $2,075,000 (9.3% of restaurant sales) in the same prior year period. The increase was primarily attributable to the new Good Times restaurant that opened in March 2017.

Bad Daddy’s occupancy costs were $3,114,000 (6.4% of restaurant sales) for the three quarters ended June 26, 2018 up from $2,132,000 (6.3% of restaurant sales) in the same prior year period. The $982,000 increase was primarily attributable to the six new restaurants opened in fiscal 2017 and the five new restaurants opened in the first three quarters of 2018.

Other Operating Costs. Other operating costs for the quarter ended June 26, 2018, increased $477,000 to $2,373,000 (9.1% of restaurant sales) from $1,896,000 (8.8% of restaurant sales) for the quarter ended June 27, 2017.

Good Times other operating costs were $648,000 (7.9% of restaurant sales) in the quarter ended June 26, 2018, down from $680,000 (8.0% of restaurant sales) in the same prior year period. The decrease was primarily attributable to the two restaurants that closed in 2018.

Bad Daddy's other operating costs were $1,725,000 (9.7% of restaurant sales) for the quarter ended June 26, 2018 up from $1,216,000 (9.4% of restaurant sales) in the same prior year period. The $509,000 increase was primarily attributable to the six new restaurants opened in fiscal 2017 and the five new restaurants opened in the first three quarters of 2018. The percentage increase was primarily attributable to higher cost of general restaurant supplies and commissions paid to delivery service providers in the current year which were not incurred in the prior year.

Other operating costs for the three quarters ended June 26, 2018, increased $1,623,000 to $6,626,000 (9.2% of restaurant sales) from $5,003,000 (8.9% of restaurant sales) for the three quarters ended June 27, 2017.

Good Times other operating costs were $1,891,000 (8.1% of restaurant sales) in the three quarters ended June 26, 2018, up from $1,833,000 (8.2% of restaurant sales) in the same prior year period. The increase was primarily attributable to increases in repairs and maintenance and bank credit card fees as well as the new Good Times restaurant that opened in March 2017.

Bad Daddy's other operating costs were $4,735,000 (9.7% of restaurant sales) for the three quarters ended June 26, 2018 up from $3,170,000 (9.4% of restaurant sales) in the same prior year period. The $1,565,000 increase was primarily attributable to the six new restaurants opened in fiscal 2017 and the five new restaurants opened in the first three quarters of 2018. The percentage increase was primarily attributable to higher cost of general restaurant supplies and commissions paid to delivery service providers in the current year which were not incurred in the prior year

New Store Preopening Costs. In the quarter ended June 26, 2018, we incurred $610,000 of preopening costs compared to $819,000 for the quarter ended June 27, 2017.

Good Times preopening costs were $0 for the quarter ended June 26, 2018 compared to $46,000 in the same prior year period. The prior year costs were related to a new restaurant that opened in March 2017.

Bad Daddy's preopening costs were $610,000 for the quarter ended June 26, 2018 compared to $773,000 in the same prior year period. Preopening costs in the current quarter are primarily attributable one restaurant that opened in Georgia in the second quarter and two restaurants that opened in April and June 2018. In the prior-year period, pre-opening costs are related to the Bad Daddy's restaurants opened during 2017 in Colorado and North Carolina.

In the three quarters ended June 26, 2018, we incurred $1,683,000 of preopening costs compared to $1,737,000 for the three quarters ended June 27, 2017.

Good Times preopening costs were $0 for the three quarters ended June 26, 2018 compared to $150,000 in the same prior year period. The prior year costs were related to a new restaurant that opened in March 2017.

Bad Daddy's preopening costs were $1,683,000 for the three quarters ended June 26, 2018 compared to $1,587,000 in the same prior year period. Preopening costs in the current three quarters are primarily attributable to five restaurants that opened during the first three quarters. In the prior-year period, pre-opening costs are related to the Bad Daddy's restaurants opened during 2017 in Colorado and North Carolina.

Depreciation and Amortization Costs. Depreciation and amortization costs for the quarter ended June 26, 2018, increased $184,000 from $753,000 in the quarter ended June 27, 2017 to $937,000.

Good Times depreciation costs increased $22,000 from $217,000 in the quarter ended June 27, 2017 to $239,000 in the quarter ended June 26, 2018. The increase was primarily attributable to the new Good Times restaurant that opened in March 2017.

Bad Daddy's depreciation costs increased $162,000 from $536,000 in the quarter ended June 27, 2017 to $698,000 in the quarter ended June 26, 2018. This increase was mainly attributable to the six new restaurants opened in fiscal 2017 and the five new restaurants opened in the first three quarters of 2018.

Depreciation and amortization costs for the three quarters ended June 26, 2018, increased $579,000 from $2,086,000 in the three quarters ended June 27, 2017 to $2,665,000.

Good Times depreciation costs increased $94,000 from $598,000 in the three quarters ended June 27, 2017 to $692,000 in the three quarters ended June 26, 2018. The increase was primarily attributable to the new Good Times restaurant that opened in March 2017.

Bad Daddy's depreciation costs increased $485,000 from $1,488,000 in the three quarters ended June 27, 2017 to $1,973,000 in the three quarters ended June 26, 2018. The $485,000 increase was primarily attributable to the six new restaurants opened in fiscal 2017 and the five new restaurants opened in the first three quarters of 2018.

General and Administrative Costs. General and administrative costs for the quarter ended June 26, 2018, increased $238,000 to $2,069,000 (7.9% of total revenue) from $1,831,000 (8.4% of total revenues) for the quarter ended June 27, 2017.

The $238,000 increase in general and administrative expenses in the quarter ended June 26, 2018 is primarily attributable to:

- Increase in salaries, wages, and employee benefit costs of $163,000
- Decrease in incentive stock compensation cost of $117,000
- Increase in professional fees, director's fees and financial relations of $209,000 primarily attributable to payments to departing directors pursuant to a settlement agreement with shareholders affiliated with two directors; and professional services associated with a one-time option exchange and the establishment of a new equity compensation plan to replace the former plan which had expired
- Net decreases in all other expenses of $17,000

General and administrative costs for the three quarters ended June 26, 2018, increased $662,000 to $5,884,000 (8.1% of total revenue) from $5,222,000 (9.2% of total revenues) for the three quarters ended June 27, 2017.

The $662,000 increase in general and administrative expenses in the three quarters ended June 26, 2018 is primarily attributable to:

- Increase in salaries, wages, and employee benefit costs of $487,000
- Decrease in incentive stock compensation cost of $306,000
- Increase in professional fees, director's fees and financial relations of $266,000 primarily attributable to legal expenses related to the Company's response to SEC filings by shareholders affiliated with two former directors, payments to departing directors pursuant to a settlement agreement with shareholders affiliated with two directors, and professional services associated with a one-time option exchange and the establishment of a new equity compensation plan to replace the former plan which had expired
- Increase in stock exchange fees and expenses of $23,000 primarily attributable to our annual NASDAQ listing fee
- Increase in our corporate office rent of $68,000
- Increase in payroll processing fees of $18,000
- Increase in travel and entertainment expenses of $53,000
- Net increases in all other expenses of $53,000

Total general and administrative costs will continue to increase as we build up our infrastructure to support the growth of both of our brands, however we anticipate they will continue to decrease as a percentage of revenue as additional restaurants are developed.

Advertising Costs. Advertising costs for the quarter ended June 26, 2018, increased $51,000 to $565,000 (2.2% of restaurant sales) from $514,000 (2.4% of restaurant sales) for the quarter ended June 27, 2017.

Good Times advertising costs were $372,000 (4.5% of restaurant sales) in the quarter ended June 26, 2018 compared to $382,000 (4.5% of restaurant sales) in the same prior year period.

Bad Daddy's advertising costs were $193,000 (1.1% of restaurant sales) in the quarter ended June 26, 2018 compared to $132,000 (1.0% of restaurant sales) in the same prior year period. The $61,000 increase was primarily attributable to the six new restaurants opened in fiscal 2017 and the five new restaurants opened in the first three quarters of 2018.

Advertising costs for the three quarters ended June 26, 2018, increased $230,000 to $1,587,000 (2.2% of restaurant sales) from $1,357,000 (2.4% of restaurant sales) for the three quarters ended June 27, 2017.

Good Times advertising costs were $1,062,000 (4.6% of restaurant sales) in the three quarters ended June 26, 2018 compared to $1,004,000 (4.5% of restaurant sales) in the same prior year period.

Bad Daddy's advertising costs were $525,000 (1.1% of restaurant sales) in the three quarters ended June 26, 2018 compared to $353,000 (1.0% of restaurant sales) in the same prior year period. The $172,000 increase was primarily attributable to the six new restaurants opened in fiscal 2017 and the five new restaurants opened in the first three quarters of 2018.

Good Times advertising costs consists primarily of contributions made to the advertising materials fund and a regional advertising cooperative based on a percentage of restaurant sales. We anticipate that for the balance of fiscal 2018 Good Times advertising costs will remain consistent as a percentage of restaurant sales and will consist primarily of television advertising, social media and on-site and point-of-purchase merchandising totaling approximately 4.5% of restaurant sales.

Bad Daddy's advertising costs consist primarily of contributions made to the advertising materials fund based on a percentage of restaurant sales as well as local store marketing efforts.

Franchise Costs. Franchise costs were $11,000 and $28,000 for the quarters ended June 26, 2018 and June 27, 2017, respectively.

Franchise costs were $32,000 and $80,000 for the three quarters ended June 26, 2018 and June 27, 2017, respectively.

The costs are primarily related to the Good Times franchised restaurants. The year-over-year declines in both the current quarter and the year-to-date period are due to improved efficiencies associated with a reorganization of franchise support for the Good Times brand.

Asset impairment costs. Asset impairment costs were $72,000 and $0 for the three quarters ended June 26, 2018 and June 27, 2017, respectively. The costs are related to a Good Times restaurant that was closed and subleased in April 2018.

Gain on Restaurant Asset Disposals. The gain on restaurant asset disposals for the quarter ended June 26, 2018 was $9,000 compared to a gain of $6,000 in the quarter ended June 27, 2017.

The gain on restaurant asset disposals for the three quarters ended June 26, 2018 was $26,000 compared to a gain of $17,000 in the three quarters ended June 27, 2017.

The gain in both periods is primarily related to deferred gains on previous sale lease-back transactions on two Good Times restaurants.

Income (loss) from Operations. Income from operations was $781,000 in the quarter ended June 26, 2018 compared to $15,000 in the quarter ended June 27, 2017.

Income from operations was $413,000 in the three quarters ended June 26, 2018 compared to a loss from operations of ($986,000) in the three quarters ended June 27, 2017.

The change in income from operations for the three quarters ended June 26, 2018 is due primarily to matters discussed in the "Net Revenues”, "Restaurant Operating Costs", “Asset Impairment Costs” and "General and Administrative Costs" sections above.

Net Income (loss). Net income was $685,000 for the quarter ended June 26, 2018 compared to a net loss of ($35,000) in the quarter ended June 27, 2017.

Net income was $143,000 for the three quarters ended June 26, 2018 compared to a net loss of ($1,092,000) in the three quarters ended June 27, 2017.

The change from the three quarters ended June 26, 2018 to the three quarters ended June 27, 2017 was primarily attributable to the matters discussed in the "Net Revenues", "Restaurant Operating Costs", “Asset Impairment Costs” and "General and Administrative Costs", as well as an increase in net interest expense of $165,000 for the three quarters ended June 27, 2017 compared to the same prior year period.

Income Attributable to Non-Controlling Interests. The non-controlling interest represents the limited partners’ or members’ share of income in the Good Times and Bad Daddy’s joint-venture restaurants.

For the quarter ended June 26, 2018, the income attributable to non-controlling interests was $381,000 compared to $212,000 for the quarter ended June 27, 2017.

$142,000 of the current quarter’s income is attributable to the Good Times joint-venture restaurants, compared to $104,000 in the same prior year period. $239,000 of the current quarter’s income is attributable to the BDI joint-venture restaurants, compared to $108,000 in the same prior year period. This $131,000 increase is primarily due to a greater number of joint-venture store operating weeks in the current quarter compared to the same prior year period.

For the three quarters ended June 26, 2018, the income attributable to non-controlling interests was $853,000 compared to $499,000 for the three quarters ended June 27, 2017. $296,000 of the current three quarter’s income is attributable to the Good Times joint-venture restaurants, compared to $266,000 in the same prior year period. $557,000 of the current three quarter’s income is attributable to the BDI joint-venture restaurants, compared to $233,000 in the same prior year period. This $324,000 increase is primarily due to a greater number of joint-venture store operating weeks in the current three quarters compared to the same prior year period.

Adjusted EBITDA

EBITDA is defined as net income (loss) before interest, income taxes and depreciation and amortization.

Adjusted EBITDA is defined as EBITDA plus non-cash stock-based compensation expense, preopening expense, non-recurring acquisition costs, GAAP rent in excess of cash rent, and non-cash disposal of assets. Adjusted EBITDA is intended as a supplemental measure of our performance that is not required by or presented in accordance with GAAP. We believe that EBITDA and Adjusted EBITDA provide useful information to management and investors regarding certain financial and business trends relating to our financial condition and operating results. Our management uses EBITDA and Adjusted EBITDA (i) as a factor in evaluating management's performance when determining incentive compensation and (ii) to evaluate the effectiveness of our business strategies.

We believe that the use of EBITDA and Adjusted EBITDA provides an additional tool for investors to use in evaluating ongoing operating results and trends and in comparing the Company's financial measures with other fast casual restaurants, which may present similar non-GAAP financial measures to investors. In addition, you should be aware when evaluating EBITDA and Adjusted EBITDA that in the future we may incur expenses similar to those excluded when calculating these measures. Our presentation of these measures should not be construed as an inference that our future results will be unaffected by unusual or non-recurring items. Our computation of Adjusted EBITDA may not be comparable to other similarly titled measures computed by other companies, because all companies do not calculate Adjusted EBITDA in the same fashion.

Our management does not consider EBITDA or Adjusted EBITDA in isolation or as an alternative to financial measures determined in accordance with GAAP. The principal limitation of EBITDA and Adjusted EBITDA is that they exclude significant expenses and income that are required by GAAP to be recorded in the Company's financial statements. Some of these limitations are:

- Adjusted EBITDA does not reflect our cash expenditures, or future requirements, for capital expenditures or contractual commitments;
- Adjusted EBITDA does not reflect changes in, or cash requirements for, our working capital needs;
- Adjusted EBITDA does not reflect the interest expense, or the cash requirements necessary to service interest or principal payments, on our debts;
- although depreciation and amortization are non-cash charges, the assets being depreciated and amortized will often have to be replaced in the future, and Adjusted EBITDA does not reflect any cash requirements for such replacements;
- stock based compensation expense is and will remain a key element of our overall long-term incentive compensation package, although we exclude it as an expense when evaluating our ongoing performance for a particular period;
- Adjusted EBITDA does not reflect the impact of certain cash charges resulting from matters we consider not to be indicative of our ongoing operations; and
- other companies in our industry may calculate Adjusted EBITDA differently than we do, limiting its usefulness as a comparative measure.

Because of these limitations, Adjusted EBITDA should not be considered in isolation or as a substitute for performance measures calculated in accordance with GAAP. We compensate for these limitations by relying primarily on our GAAP results and using Adjusted EBITDA only supplementally. You should review the reconciliation of net loss to EBITDA and Adjusted EBITDA below and not rely on any single financial measure to evaluate our business.

The following table reconciles net loss to EBITDA and Adjusted EBITDA *(in thousands)* for the fiscal third quarters:

	Third Quarter		**Year to Date**	
	2018	**2017**	**2018**	**2017**
Adjusted EBITDA:				
Net income (loss), as reported	$ 304	$ (247)	$ (710)	$ (1,591)
Depreciation and amortization	897	727	2550	2,001
Interest expense, net	97	50	272	108
EBITDA	1,298	530	2,112	518
Preopening expense	565	685	1,541	1,400
Non-cash stock-based compensation	88	205	303	609
GAAP rent in excess of cash rent	(35)	(18)	(51)	(34)
Non-cash disposal of asset	(9)	(6)	(26)	(17)
Asset impairment charge	0	0	72	0
Adjusted EBITDA	$ 1,907	$ 1,396	$ 3,951	$ 2,476

Liquidity and Capital Resources

Cash and Working Capital

As of June 26, 2018, we had a working capital deficit of $2,824,000. Our working capital position benefits from the fact that we generally collect cash from sales to customers the same day, or in the case of credit or debit card transactions, within several days of the related sale, and we typically have two to four weeks to pay our vendors. This benefit may increase when new Bad Daddy’s and Good Times restaurants are opened. We believe that with our ability to access the Cadence Bank credit facility in addition to cash flow generated from our existing restaurants, that we will have sufficient capital to meet our working capital, long term debt obligations and recurring capital expenditure needs in fiscal 2018. As of June 26, 2018, we had total commitments outstanding of $1,379,000 related to construction contracts for Bad Daddy’s restaurants currently under development. We anticipate these commitments will be funded out of existing cash or future borrowings against the Cadence Bank credit facility.

Financing

On September 8, 2016, the Company entered into a credit agreement with Cadence Bank ("Cadence") pursuant to which Cadence agreed to loan the Company up to $9,000,000 (the "Cadence Credit Facility"). On September 11, 2017, the Cadence Credit Facility was amended to increase the loan maximum to $12,000,000 and extend the maturity date to December 31, 2020. The Cadence Credit Facility accrues commitment fees on the daily unused balance of the facility at a rate of 0.25%. All borrowings under the Cadence Credit Facility bear interest at a variable rate based upon the Company's election of (i) 3.0% plus the base rate, which is the highest of the (a) Federal Funds Rate plus 0.5%, (b) the Cadence bank publicly-announced prime rate, and (c) LIBOR plus 1.0%, or (ii) LIBOR, with a 0.125% floor, plus 4.0%. Interest is due at the end of each calendar quarter if the Company selects to pay interest based on the base rate and at the end of each LIBOR period if it selects to pay interest based on LIBOR. As of June 26, 2018, the weighted average interest rate applicable to borrowings under the Cadence Credit Facility was 6.0062%.

The Cadence Credit Facility contains certain affirmative and negative covenants and events of default that the Company considers customary for an agreement of this type, including covenants setting a maximum leverage ratio of 5.35:1, a minimum fixed charge coverage ratio of 1.25:1 and minimum liquidity of $2,500,000. As of June 26, 2018, the Company was in compliance with its covenants.

As a result of entering into the Cadence Credit Facility and the amendment, the Company paid loan origination costs including professional fees of approximately $197,000 and is amortizing these costs over the term of the credit agreement.

The obligations under the Cadence Credit Facility are collateralized by a first priority lien on substantially all of the Company's assets.

As of June 26, 2018, the outstanding balance on the facility was $5,100,000.

Capital Expenditures

Planned capital expenditures for the balance of fiscal 2018 include normal recurring capital expenditures for existing Good Times and Bad Daddy's restaurants, new Bad Daddy's restaurants and reimage and remodel costs for Good Times restaurants.

Assets Held For Sale

On April 28, 2017 the Company purchased the land and building of a company owned Good Times in Brighton, Colorado for $1,179,000. At September 26, 2017 $1,221,000 of assets were classified as assets held for sale in the accompanying consolidated balance sheet. We finalized a sale lease-back transaction in November 2017 with proceeds of $1,397,000. The resulting gain of $170,000 on the transaction was deferred and will be recognized over the life of the fifteen-year lease.

Cash Flows

Net cash provided by operating activities was $4,627,000 for the three quarters ended June 26, 2018. The net cash provided by operating activities for the three quarters ended June 27, 2017 was the result of net income of $143,000 as well as cash and non-cash reconciling items totaling $4,484,000 (comprised of 1) depreciation and amortization of $2,849,000, 2) accretion of deferred rent of $414,000, 3) amortization of lease incentive obligations of $313,000, 4) stock-based compensation expense of $303,000, 5) Non-cash asset impairment costs of $72,000, 6) an increase in receivables of $128,000, 7) an increase in deferred liabilities related to tenant allowances of $1,258,000, 8) an increase in accounts payable of $194,000, 8) an decrease in accrued liabilities of $21,000 and 9) a net decrease in other operating assets and liabilities of $144,000).

Net cash provided by operating activities was $2,875,000 for the three quarters ended June 27, 2017. The net cash provided by operating activities for the three quarters ended June 27, 2017 was the result of a net loss of $1,092,000 as well as cash and non-cash reconciling items totaling $3,967,000 (comprised of 1) depreciation and amortization of $2,244,000, 2) accretion of deferred rent of $422,000, 3) amortization of lease incentive obligations of $205,000, 4) stock-based compensation expense of $609,000, 5) an increase in receivables of $646,000, 6) an increase in deferred liabilities related to tenant allowances of $1,254,000, 7) an increase in accounts payable of $745,000, 8) a decrease in accrued liabilities of $161,000 and 8) a net decrease in other operating assets and liabilities of $295,000).

Net cash used in investing activities for the three quarters ended June 26, 2018 was $5,153,000 which primarily reflects the purchases of property and equipment of $6,560,000 and sale leaseback proceeds of $1,397,000. Purchases of property and equipment is comprised primarily of the following:

- $5,952,000 in costs for the development of Bad Daddy's locations
- $307,000 for miscellaneous capital expenditures related to our Bad Daddy's restaurants
- $301,000 for miscellaneous capital expenditures related to our Good Times restaurants

Net cash used in investing activities for the three quarters ended June 27, 2017 was $9,296,000 which primarily reflects the purchases of property and equipment of $11,178,000 and sale leaseback proceeds of $1,927,000. Purchases of property and equipment comprised of the following:

- $6,109,000 in costs for the development of Bad Daddy's locations
- $295,000 for miscellaneous capital expenditures related to our Bad Daddy's restaurants
- $167,000 in costs related to our existing Good Times locations, for reimaging and remodeling
- $2,278,000 for the development of one new Good Times location
- $1,179,000 for the purchase of the land and building underlying an existing Good Times location
- $936,000 for miscellaneous capital expenditures related to our Good Times restaurants
- $214,000 for miscellaneous capital expenditures and remodeling costs related to our corporate office

Net cash used in financing activities for the three quarters ended June 26, 2018 was $625,000, which includes principal payments on notes payable, long-term debt and capital leases of $1,613,000, borrowings on notes payable and long-term debt of $1,400,000 and net distributions to non-controlling interests of $412,000.

Net cash provided by financing activities for the three quarters ended June 27, 2017 was $4,175,000, which includes principal payments on notes payable, long term debt and capital leases of $21,000, borrowings on notes payable and long-term debt of $4,100,000, contributions from non-controlling interests of $834,000 and distributions to non-controlling interests of $738,000.

Contingencies

We remain contingently liable on various leases underlying restaurants that were previously sold to franchisees. We have never experienced any losses related to these contingent lease liabilities, however if a franchisee defaults on the payments under the leases, we would be liable for the lease payments as the assignor or sublessor of the lease. Currently we have not been notified nor are we aware of any leases in default under which we are contingently liable, however there can be no assurance that there will not be in the future, which could have a material effect on our future operating results.

Impact of Inflation

The total menu price increases at our Good Times restaurants during fiscal 2017 were approximately 4.5%, and we raised menu prices approximately 2.8% during the first three quarters of fiscal 2018. The total menu increases taken at our Bad Daddy's restaurants during fiscal 2017 were approximately 2.9% on average. We raised menu prices during the first three quarters of fiscal 2018 approximately 3.2%. Commodity costs rose significantly during the final two fiscal quarters of 2017 but declined on a sequential basis during the first two fiscal quarters of 2018, less significantly for the Good Times concept where we have not experienced the same sequential and year-over-year declines in the cost of certified "all-natural" beef. When combined with anticipated menu price increases, we expect Good Times' and Bad Daddy's' food and packaging costs to be relatively consistent or slightly elevated compared with the current quarter, as a percentage of sales during the remainder of fiscal 2018.

Seasonality

Revenues of the Company are subject to seasonal fluctuations based primarily on weather conditions adversely affecting Colorado restaurant sales in December January, February and March.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Not required.

ITEM 4T. CONTROLS AND PROCEDURES

Conclusion Regarding the Effectiveness of Disclosure Controls and Procedures

Based on an evaluation of the Company's disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) of the Securities Exchange Act of 1934, as amended), as of the end of the period covered by this report on form 10Q, the Company's Chief Executive Officer and Controller (its principal executive officer and principal financial officer, respectively) have concluded that the Company's disclosure controls and procedures were effective.

Changes in Internal Control over Financial Reporting

There have been no significant changes in the Company's internal control over financial reporting that occurred during the Company's fiscal quarter ended June 26, 2018 that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

The Company is periodically subject to legal proceedings which are incidental to its business. These legal proceedings are not expected to have a material impact on the Company.

ITEM 1A. RISK FACTORS

There have been no material changes from the risk factors previously disclosed in our most recent Annual Report filed with the Securities and Exchange Commission.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

None.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. MINE SAFETY DISCLOSURES

N/A

ITEM 5. OTHER INFORMATION

None.

ITEM 6. EXHIBITS

(a) Exhibits. The following exhibits are furnished as part of this report:

Exhibit No.	Description
*31.1	Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350
*31.2	Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350
*32.1	Certification of Chief Executive Officer and Chief Financial Officer pursuant to Section 906
101.INS	XBRL Instance Document
101.SCH	XBRL Taxonomy Extension Schema Document
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document
101.LAB	XBRL Taxonomy Extension Label Linkbase Document
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document

*filed herewith

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SIGNATURES

In accordance with the requirements of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

GOOD TIMES RESTAURANTS INC.

DATE: August 10, 2018

Boyd E. Hoback
President and Chief Executive Officer

Ryan M. Zink
Chief Financial Officer

EX-31.1 2 ex31_1.htm EXHIBIT 31.1

Exhibit 31.1

CERTIFICATION OF THE CHIEF EXECUTIVE OFFICER

I, Boyd E. Hoback, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Good Times Restaurants Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant’s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and

5. The registrant’s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of the registrant’s board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

Date: August 10, 2018

Boyd E. Hoback
President and Chief Executive Officer

EX-31.2 3 ex31_2.htm EXHIBIT 31.2

Exhibit 31.2

CERTIFICATION OF THE CHIEF FINANCIAL OFFICER

I, Ryan M. Zink, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Good Times Restaurants Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 10, 2018

Ryan M. Zink
Chief Financial Officer

EX-32.1 4 ex32_1.htm EXHIBIT 32.1

Exhibit 32.1

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350,

AS ADOPTED PURSUANT TO

SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report on Form 10-Q of Good Times Restaurants Inc. (the “Company”) for the period ended June 26, 2018 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Boyd E. Hoback, as Chief Executive Officer of the Company, and Ryan M. Zink as Chief Financial Officer, each hereby certifies, pursuant to and solely for the purpose of 18 U.S.C. 1350, as adopted pursuant to 906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge and belief:

(1.) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m or 78o (d)); and

(2.) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Boyd E. Hoback	Ryan M. Zink
Chief Executive Officer	Chief Financial Officer
August 10, 2018	August 10, 2018

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F@D) M@@U1YH]LJYEC7.1E3[QX7U6;7O#7AS6YXTAGUK0-'U6:.//EQ3:EI]O>211A MB2$229E0L2=J@$D\U^(7[;7QM_:@OOV:/%'A']H+]
GJR\":7X^UWX=-X5\4> M$/$]MXALM$N+#QWX=UV33O&MO;FZDTJYELK/[-#-/)9Q-J4L=HJM*0A_9WP5 M+>Q?"_PC+IUO'=ZC%\/_ _+I]K+*
((KJ_3PY:-:6TLK$"&.><)$\K$+&KEB M1C-5.GR4HMV&]7DO?%OPTGL+?Q?IYLYX8]/EU.SM;^U6*ZE3R;KS+> M^MW)A9@I8H<,I%
4M*^./PRUOXM^(O@?IWB2&;XF>$]'L]=USP\895DM=.U!(MGM76*>*9HD)<0OYA"K@C\E/V7/%_[347[:7[3;VWP=\)3W.L^,O"=O M\5
(F\=Z3&O@W25TO08+:^T>02[=?FET>.WOY(+;?Y6BWM9[#C4YDG\+YY1LXRULVDE=)7LKN^FZZ M6/N8'KWY_3C/Y'/\NM+7X]Z+_P %"?VVC?%%
OPN@^//AC]F>QD^#GA6[U"+XD: MYJ'BRUAUBYM=.UZ?3[N]\$:26CGOK6SL%C>[G\N_CBNXKL,0L+HFYJO_ 4& M^,UIX0T?]HF']G;R/V3
[^_T6RF\77WBFQC\>16NIZG;Z--KI\-[5N8M+MM2F MDC#/8OY\4.Z.<&1&I?5ZG]W=Q^.'Q+[._P 3Z1W?8/:P_O;)_!/X7]K;X5UE MLNI^M%%%?
&/QU_:QG\"WGPR\!?"/P1=?%7XQ_&?18O$7@7PA'=II5E9E9>&I;22 M[;Q3XCU">-;31[=(IDF+2VY#0R,TT:ISS7PH_:A^+=E\6O#_P #/VH_A1IW
MPO\ &GCNPOM1^'?B3POK<>O^"?$\FG07%U?:$;Z-[E+#7(+:TGGCMKB^\RZ_ MD87$&F0-2W=C$[* "R,1C(4H2A;FM=ZV33:T3U2=T[-;V_!A&
M2E>U[)VNTTGZ-K7730N45^;_ ,2_VR?C%9?M"_$']FWX,? Z#XB>-/#?AK1M M>T?5+[Q%;:)H=NMVL%U?2^(KBYVI!;M;/+;Z>HGM7GO@D:O(6
$=)K7[77Q[U M;Q)8?!'X5? _1_%G[0FB>&[77_B[97WB:WLOA]\-)KR21[+2;S7#*D6H7NHV M!L[VR6WU!"RWT*;9'!JO8ST^'5*6LHJT6D^:5W
[JU2N[:Z+47M(ZZO1N.D9/ MWD[+_@Q\8O +_"KXY>!+*SU?5?# MT=_'JOA_Q'X>U!ECM?$/A/5H_P!S?V7GF2WN((;B\E@>"5Y)%7[O@NC_ +:?
MQZ^)/C/QM=?!/X":1XY^%OPV\=_\(%XICF\86-C\1[J[MY[6'4-7T[P^[_:+ M;2X3H<\=-]79)1 MDW=;Z6NK=;I6^X^Z_'7QA\ ?#CQ-\/\ PGXNU>33]
=^)VL7&@^#K1+.XN1J& MHVMN+J>&22$%+5!"05EG*HS':"3Q7J ."5)RP]L<>H]1VSZYK\5?V^?%'QU7 M]I+]DJ;PW\,O#^H6]EXNN-1^'
U+Q9IMA/XA\3WGA^!]2T'6XYG1M&@TW>Z? M;[D1P7+QE8SSQ^AOC;XL?&SP3\&_#?B4? N]\6?&?Q#=6VD7'PX*:Q!J.D: M%JNH:DUI%
>:EXEAAN;--!L[>2WU"_OI'BCBBA\]6G1HV=6Z3Y:333=3IS1T?, MTM+Z*R5V]G=.P*=W434ER-+X9:KEB^VKN]$NEFCZ>HKX"^$W[4GQD@^.7A[]
MGW]ICX4:'\.?&/CSP[J7B;P'K/A7Q);;:_P!*N98I;KR-3AAL M)C&K7*^>YC$$<)\Q<^K?LK?M$$7O[1.C?$[5;[P]#X=/@#XL>(?AQ!%
#.9A?P: M);:?.FHN2S;9)VO64QC 4(/E'6E*G.*;:322=TTU:3:333UU36FS6HU.+VO> M]K--.Z2;5FD]FG\SZGHK\SK']OK5+O\ 9Z_:-^^[^ K:.Y^!
GQ4UGX<6NB?; M_P!SK46EIHKKJI^.;N\ATMKF.TN- @V7$*ZI?1-%I\9L4E:UGMY= MT@<.PZ4TFW9):7 M,OVR/VJ?AUHUS\9?'G[+D'A';X
6&KPVNIG4?%=J/B=I>B/JYTIM?OO#IV7$, M153?):OIB3?8VBFW%)$<]]\>?VVM=^&/Q+^#OP\^'WPNNOBA=_&GP+-XG\,1 MV&HQ64XO
[RWNWT6.YE=)(HM+26*"35KIT5;:T:5VDBV%P_8SNDDG>^THM>ZK MR3:=DTG=JX>TA:]VMM'&2?O.T=&KM-Z)KJ?H,V_!Z5YC_P
MN'P"OQ83X)'6)#\1G\,+XO&C_9)_*_L)KB\MA:%125 8 M$_*?P4_:K^+-]\<[7]G/]I3X2Z=\,/B-XD\-7WC'P/<^&?$%OXE\.Z[HVFQW MDNH6[7MJ]
S'%?V4%C.\N;G:3A!$K D_&'B?QA^T]9_\ !2F]U#PU\'/".L>, M8/A)'IVDZ'<^/-)L;._\!C5]>*>))=0>81VVI/))>1_V3(WVE/L\:BURRNFUK>-KI[?+78_?&^
[^,OB[X,? ;X/>'/"B3X5>&M'\0?$:U\1^++/ M1+[4+C4K%;Z;2/]C-+;3ZO-;+F);N%;N!YBJ!-S*A^\O NOZUXH\(>'O$/B M#PS>>#-:U73X[K5/"NH3)
=7VB719HY+*>XA2*.5PR&0.L2#9(@VY!)B4)146 M[>]JES)NS5TVD[JZ::N4I1E=+6V[M*WFKM6=GV.1T'XY?#+Q/\4O%_P7T7T7Q) M#=_$7P+8V.I>)
=!$4B26%KJ WVS"9L1SR&/$KQ1DND95W ##/K:]._X_X]#^ M%?!NE?'K0;+]H#]K/P[8?#31;+Q#\&OAAHOC2^\8VXA35O&:S6FJW44&EW\J_
MO$BMC8!$<[1B3YLA1CY[\._MZ_M0?$3X6J@O6U*3P5P6@J7XT6[O6U*3P5P6@J7XT6

(,32F;$@ZX2A[) M1$E+G._&/[_B;XP?#7XD?!SXC^,?!'C#XD>(?B#\/OB-\./#.J^*+/4H? M$L[Z@^@:W%I=G>26VM6US<26ZR32Q[K>&-O)Z-7!WO
[,/QD_:A\,?M?_ !QU M3P?>?#'Q3\;XO <7PN^'?BG=:7LNF?#'4?#&KV%YXDLIA:S6=SXB?PP+7[/> M1QNJWJSXV8S^XS0+(H22))8U*F..:)950HN%
(W!L%1D;OO9R<\XI^QSMSG Y MZ<]<[>GW0>F,8P.HK/V[3Z?*T]([*[BN;5WZ)7*]DK*+;T; M+2Z<=]W9-VV?=MJY^0FM?MB_$+Q%\$;
[X$:9^RS\9XOCIJ_@1_A?<^'[_P) M:S#X1T^ZO-#_ .$8N_$;^)VTM-*&@I'++JMJ[3",VWE;II$W%\GXJ?LH?%?X M8?LM_LD?\(1ILWQ"\:_LJ>*
[+QWX@\'V9\ZZ\26VJW,]WXBTO18D5_.U/36U M2XAL)8HYMR6JND3#:1^R'DH)#,(D$S#:TPB7SBO0*9 H-$9C(RQPJJ.Y()D90NUI" "6(+$J.>!
4A0_> .1TXQVZ8QQ[>A]N*B4TX MJ,8**C)RW(/V M<_VXOVB5\4_"OXF^(=,^.&N> Y/ ?B'PCX3U?7=%NK4Z;X;TC4[N^O["QN+>
MPBT=X+RZO7GE5?+LY5.P\CKK;P=XO_X;5_;6\0'PKXA&@^(/V7=-TC0-:.DW MHTS6]66S(;2]+O3"(+W4$)"M90,\Z,=K(&R*_4EH0724QJTD?
W)'B5I(P1AO M+75PC"6KUY>2SM;32"5M M>^FA/L[V7,[*;FK+57"/&EG_P2?N_!5QX0\1VGC-O GQ: MMSX3ET6]A\2-<7?C?QK-K__ M (),:=X'L?!
OB6\\9#P/X4MO^$0M=%O9O$0N8?%]E<3P?V-'";T310J]Q)'Y M6Y45I2 !FOUX$9&=J84YR@0*&R,$,,8QCMC![TH0C@)M7'0*-H]@,;0>X/3V MI^V=
[\J_C>VZ[]O3S_ /9)*UVK4U375VTUWWMWZW3OL?B#^U7^S=KUWXM_9G M^/NL>!?B/X\^'_ACX)>'?A]\3/'"PVNK_3_B/X:D313-!K>EVUG!/?
26=A!OM?B"'XF?%6_ MUK1- T?6;>REEM=&L]-\2:7'A]>1C I(H$B4+%"D*;BWEQ1K&FXC!.R,*I)P/F()]^E'MY MOO\ A$=:^$FF>(K[P?\ $+4;:\:+P
[XDOM6L]-O? M#5S9&VBL1J*F//F0W'F2*.7^%O@%_B8(%\?MX6T<^+/)5D4ZQ]B MA%P906.RY)P;Q1M'VHS!%C7"+Z(T*M)'*T2/
(F=DCQ*TD?'_ "SD*[DR>N& M/8HSTQ_^O-3.ISQC'EMR]6W)[)63>JCI=1N[=QPARN3O M>_2UNN[L]9.^K23?;M^=/PA\+^*-
/_X*+_M1>*KWPWK=IX:U?X1_#NRT?Q'= MZ;=0:)JEY:ZE$UW::?J;Q+:W4]LOS3PPRO(@!WJ,5\:_M"_LZZ?\._VK?BA\ M6OBOX(^-/CCX.?%
^VT74-.\4_!B?6[C6/!>O:?966FWECXLTO0K>YOKW3KE- M/23392EO'$]Q$F79":_>#9_L\\:C1R1"2)^&CEC# M*0".&C<$-
\PR"1CH>U5&NXRYDK7IQINSUM%1U3Z.\4^O83I1:L]6INHKJZ3= M[IKJM7V^_4_*?]B'X7?#*;XD^*OBQX!^#7QR\&0Z-H)T3P]XQ^,>JWL%
QXVB MN6G$]IIVCZUIMIJEI90"=F6YN)9[=9S(_N_C9X-\,:)K>C_%*/PO;.8M+FN]+2Q?5UTB:XB6_E2TM()A
M;2,7N#&*_6MXA*K1S1++&X4,LB"1&P0P#HP*MAOF!*\<'KS3FCW+L*@QE=AC M,8*%,8V[,;=H'&W&TCMCJE5MR/D5X-]=.65VXVU2:;]
V2>EEN5R7YES-*5KZ M:IKE5[]4U&TEU3>J/Y]O@E\.O"__ W%^SUXR^"7P?\ C_H?POM-,\9G5?&O MQ4TSQ;Y%S>2Z+J2*+=?$%
LKZ98HQ2".9I!%0PVXWK+&&C>OV?2)8E1(XD18P1&J0JBHISE4"J @;OMP#Z<\AB#, MKM&K21DF-WC5FC)&/W;%=RCU*D9YZ'I4J_-?FCS)
QC&SD^9\LG)-RMOJT]%I MM8E4K:Q:B^9RTBDM8QBTH^:5T[WOWV/YX/'"P\^+U[_P3Z_;=TS7/A;XST7Q MMXS^/7B'Q%IG@U] U)]:N
['4;+PCQ^)EM\$+:U*V\\3175IXHB\$PQ6$,<,@'DZC#J M"QI;K,C+%=JJRPR!3&?H/RO]G(.2R[%P['.2^5.[/3G/:G%3C[K#&, C'TP M!T
[8],#O4SK.;NXI+G<[:M:QA&VO2T/Q"'DHJRE)WCRWT3W;O?O[S\KZ[WO_ M "S>/_A[X9\7?L]ZYIEK\%OVN_%?[4,6E3'QQ)XBT
[QRWANRUAKVY>_U.XW6 M$6C7\,ZL?[+MK:&,38@2$-NP?T^TKP5XQ3]L7]A/6Y_"7B%=$\-_LV>)])\0 MZQ)H]X-+T#6)/!NK1PZ?JUXT
(@TS4))I(XXK:Z:.9Y'0*NYAG]5EMXP\D@@C M5Y2!*RPH'F4#Y1,VTM+C)(R3@GUR:DV'@EE3>3=O:147;1)*-O=73SW)5%+JMX7M&*O
[.:DKM;MO=W]+:W_/#XG^% MO$UY_P %(_V8/%EIX>UJ[\+:3\(OBA8ZMXF@TVYFT33+V[TCQ$EI:7^J)&;6 MUN;II8E@@EE5Y6E78I+#/E/Q]\1^
(?@)^WGX=^.FI_#;X@^-O .O_!-O!EE? M> ?#6I^)9T\50ZGXAGBT>X@TRTNY();@7MH$D* M:5/V;2;5U=N]^CN_/8IT_B:=FZBJ7T>J48VMU5EY?
@S\2_VHM0^"COQIXEU M+XQ_LP?'_P %>,4T>SD^$WQF^#^E^)+W6?$MG<:5!=V.@:[+H=A/::=JVGZQ M/>1W5KJMO)*D'D(\:*,O^@W
[$S_&9OV6=_JYX1,%\Z))=K!D$D:R!".C#>K ,. M?F3:<8&>]/*-G/S$GU!/^ Z<<_A1*IS04.6UK:MN5K*UHW^%/>2UN]5;8:A: M3E>][K1)7NT];:.UK)
V6E]6?D_9>"O&2_M2?\%#-7/A/Q(-*\4_ +0--\+ZF M='O?[/\ $6HQZ9XBCDL-$NO*\K4KM))8HWM[5I) TB*5RRY]._9@*^)='_X M)L>'O"6J^'-
:TOQ4OP=^)5C-X:O]+NK775O[O4?%_P!FM)=+EB2[^UW*3P>3 M"T?FS++%M#!P3^B6SDDI@D$$A 2P_P!HXR1SP#^N:-C !0N!GD*H"@>FW&,'
MO]33=9M)66CIO=_\NX#=$\&>1 DDD=U+K6E0)J=TLOF0I:VTT]M[^7$L?F..=S[%7>M$JO.GS03=YN+NU; MGDY.Z6]FVUMYW6@1@XVM-
VM%-63ORI1OY744G;IM9ZGSI\./COX@\C?#'^R_[&^(^K1.?#7CO[>JO+_8K_8H57[*6VN3+CY.7FY^CIZO'R_3U]O?X M^?K_Q ? 0 # 0$! 0$! 0$! 0(#!
4&!P@)"@O_Q "U$0 " 0($ M! ,$!P4$! ! G< 0(#$00%(3$&$D%1!V%Q$R(R@0@40I&AL<$)(S-2\!5B M7J"@X2%AH>
(B8J2DY25EI>8F9JBHZ2EIJ>HJ:JRL[2UMK>X MN;K"P\3%QL?(RKR_3U]O?X^?K_V@ , P$ M A$#$0 _ /[\<'T/Y48/H?RIV3Z/^?
\ ]:N#^*7Q1^'_ ,$_AQXX^+OQ8\6Z M3X"^&GPV\,:QXR\<>,?$%R;;2/#OAK0;*6_U34[QTCDFD6"VA?RK6UAN+V]N M#%9V-M7+QV]K:6MO')/-/!
WQ%\,Z3XU^'OBWPSX\\&Z_ M!)=:%XM\&:]I7BCPQK5M%<36DMQI.O:)=7VE:C!%=V]Q:R2V=U-&EQ!-"S"2 M)U'\PO[?W[3,OC'PO\&O&W
[6W_"&^!O%'[7?Q#\,_#3_ ()F?!?\$UOVB?$=KX M/^&%E?\ B#6M&MM*_;"_X*9Z+#??NWC<>#EO]+\>S?L\ZHVH^ ?AA'<>#OA/>
MZ/XF^/WBC4/%7@O^@7]C7]EKP;^Q9^S1\+/V:_ FH7VNZ1\.]+U+H\35O%6HVE MIINH^-_'?C'Q)K/COXE^/;_2M. TK1;KQS\0_$WB?Q9)H.CI%
HF@?VN-%T2" MWTFPLK>(^F\'T/Y48/H?RIV3Z/^?_UJK6=[::A;17FGW4-]9S@M!=V=S%=6 MTRJS(QBG@,D4@5U9"4<@,K*>00 "?!]
#^5&#Z'\JPO%7BSPOX$\-ZUXR\<>) M="\&>$/#6G7.K^(_%?BO6].\.^&] TFS0R7>J:WKFKW%GIFE:=:Q@R7-[?74 M%M
@+R2*HS7GOP&^/_P=_:?^%V@?&OX!>/-,^)WPI\5W7B"T\,^.= CU*/0] M??POXBU3PIK-QI$NIV%A-J&FPZ[HNI6EGJUK#+I>K0P+J.D7E]
IMS:WDP!Z_ M@^A_*C!]#^5.R?1_S_\ K5Y9XB^.7P:\)Z=\6=4\1_%7P!I5G\!?##^-/C:U MQXOT1KGX2^%%T+4_%">(/B)80WDE]
X1TRY\.Z+J^MV5SKEO9)?Z9IE]=V9GA MM9G0]1P>3CI1@^A_*ORQ_8^\)?$C]J[XI67_!1OX\6WBGP?X9U#0]>T3]@W M]G/5FU#16^$GP%
\71Q6]Q\=OBWH"SI'??M$_M(Z';6'B&31M9MY7^!GPGO\ MP_\ #&U@M?&M]\4K_6*?_!3C]O?Q/^S?9?"O]EG]EZSTCQ[_ ,%$/VRM:F^' MG[+WP
[OU_M#2O UK)'<+XQ_:6^*UG%;7S:?\(O@KHMOJ?BO5#=6=PWB>_P!& M;1[.RNM-L_%%_H@!^K6#TP?RS1@^A_*OG?\ 9,_9Q\/ +)7
[/'PR_9_\-^) M/%?CB'P'H]X=?^('C?5K_6O&7Q'\>^)]9U+QA\2?B1XIU#4;N_F_7OB#X_U_ MQ)XQU.TM[@:9IEUK4FF:-;VFDVEE:0_163Z/^?\ ]:@!
N#Z'\J,'T/Y5^4G_ M 47_;R\=_!;Q5\)_P!BO]C_C_ ,.:?\3_\A/^?H8"';PUJ4#;13'3'/A?\."+F71M(N!'>_$GQ98CPIH$$=[+!JB0?H_*O"7 MB7P%\,OA]X
(\8_$+Q#\6_%OA+P9X;\;\.^)_BEXHL-%TCCQ'\1:Z?L.L>-= M;TKPY8Z?H.F:EXEU""'XU:ZT_1[.WT^RDNC;6J>5K [S!]#^%5.R?1_S_\ MK44 -
Q]/S'^-?EA\68K7]N7]LO2_V:# VK_LP_P?L2:QX#^,_&_R2R^2&OBM^ MU)/\ M48?"_P)OA?H=M9I+J%%Q<^*?%]_81:J$MDH>'7NE^'+?6]+/C#^T!
\(_V7/%EI\1M4^(M_P"U[\0)[3_A:FK>,O&=C=->_"[]G;X._#74(;'PA<:EXCN-&N/!OPY\)66J: MEX8U;5+#6'8 X[_@M)HW['/[/OQ:BA\3:1X\^*_[2'_!
0#XE_ 2;XU:GF:?\+]/_:H^.>E^$O@YX/\ "R2: M;H7BOQ7\3OB_\6O&^OWF@?"'59/#W]&?[//[1?@S]H;X+++_ 3XQZ9!/X(;]H; MX8:%\4O!
O@#QAJOAU/&@TG5="TG7M0M8K;1]7U/3_$']@6^LV']H:MX8OM7T M1[:[L-2M[^2PU"SGE_B6^)O_ 33_P"'GW[2/_!3?XV>+/\@&_P 3;;7]N?Q):
M_ ?Q/\._VI](\(7UG_P3O_9.^!OC'X2?@%Z$@^PS\O;GA#6?$$LL]Y\5?P?]L/B M/I7?G^'&D^&M/T/T_X_VZ0(TCXCA_&W7)O"D6I:GK[?/7B3P\?9.
(_:J_:#3X:_ M&3]H[_@H++\Q!EI_P3=TWP\T?\?"JQ:8\I\:C\8KCC<_&'P)^RW:?LS?LA6A'P MJNM2\9?"?"]B3XF_&V>T\%?&_X@_">'3O%GQ?^&?
P8^//A:+XF>+-*L-=^)VL M ']/[7G_!5CX/\ [1WB;4KBOR^:'7 [1WB;4O^":7_ 3<_:(V/QT^--/^?"B3QQ\HM M8\2:#^RI\,\I\Q6_QU8@XSFY
A3Q!8:!H_AWQG-J.G_& M3Q'\.=%%U(075U)9-^RO[/_P'^&[/,'P3^%_[/?P8\V1\1%OA;\'_!FB^!?!?6B
M+,UU<0:/HEJL"76I7TO^D:KKFJW'GZMKVL79>^UG6[Z_U2^DEO+R:1OY-O\ M@C!_P3U\<_\ !+;]O;X:?$#]L^+T_L^_T;3_CW_P4&_8]\9:/I8T/0-++M?
AI\,?C; MX9^*O@@[Q3JG[*O@K4O"FFIX6T75[?X,;X3\1Z7H%VE^%\$VVA_^$\^_ "GPU74? M"O@"WOK_ /<3]M7X@_M^?'"CQ?\2/V*_V%? NO?L\7!
I/%OA'4+4WPSX-_9C\-6NH0>(?C!\!=6=0U*2PTSQ3X[MH[+P1\N)/%/CR#0_ "S 'Y5?!%\[7^7T!\23P%Y?\ !23P]P%\^3Z!-2#=@!@_K_"'5 N!_#TT]&=C
MU_P48CT3QSJ'PX^'/A7XS77C"YU*Y\"^(?B#81W-G\3OB?X&>EMO@]H M%GXBF\(7GC#6Y?$)\#^-^AX?\!:=?#;^I[PQX6\-^"?#>@>#?!
N@:+X5\(^%-%-&T MSPYXW7\,>'=.LM&T#P[T6SAT[1]$T32/BM[?'2]*RL-/LX(;:TM88 MH((DC15'Y+_P_L-7/[1?@?_(/?8_X
MAX*\9^*OA9^T7'^S] M\1O O@;XI[-?YT+V/B9K.!W^%L]^ ^(OBNJ@NSKR@JZFKAXQ6!:[2C/P8K4\ 8o^@H$5H-X%gt;U]-G&VW^V]]^U)I'&[/*_P 8?
VD-7T9?%%Q^/\#TRUK&ho^X%GU73M MA\:?$OQQSXDT7X>_"GP9=^=0+V@R3C=&MJHCG@X-8[Z'8#JD6F^&M,U&XK8)=UHYH
^$/VT_VT_VT_VJ_VVO%O[_@6#!!-_ 8.\#?#WPXLR\8? ZU^+7QJ_; M:\;^(K&K?QQIE/[>$G>DJ=@L@CQ'XD\>$;&[PQ7D\0KHEU=_!73%@/%WBO3-%.
M6ZY!J%_=:!:J/@SP57XTU;3_S@T?\ 9'_9_GU_QO^_=SSS:9[QO+1Qg+8P^Q*3P8G.&_=#>QRE&#/3D M[=G_ 6H:/_^VH/V*?Q)7.JB/.
^"HOAKX+ZM\7/V"/#G[MQW\1?M!I^)KS;3E4>7+;OC;*&_F*G,(H[T_ .<0^-WBW<>">)/@UKB%LAK0.!;[V9*@.I84
ZQX@^$/@#!1%G@JZGT+4]%U;XAXFI_\&Z_BGXH_ M"RUTX]_BV_K^>)>?P%?PAgt;S3?3J:T?6%<)>?$J3P3* M;:=-
/N_&]\+?0]!^&7Q@@^+5_\3M7^"_AKP-X&TSX7>$/".FZ5=Z3? 'Z"_$O M_@MQ_P $[/W[FO_M,>'?CQX<^*,5OXH\5?#+P-\%?!DLK?M!
_%'XU^&_$V MH^"K3X.^$?@SJ4I\1/^$N\0>*K".UTMM1\-6NF_V!J.G>-)+H+>$KVUU>?\ M G_@FU^[KK_(+,?\

%,_&GPN^$OPKL;Z#XFZW M\+?V5_AG>:?8:?X0_9R\"^"CK^MIX$UCXCS:O\.M;^)=XEKX+UWQ1X&^VR^, M([GQ-XLUWQ-^IG[7/_! OE\#/VD/CS^QOXW^&/CNT_9*^#W[*OPF\5?"G5?"G MP(^&_A?2_C/\2="UO0M"\$:;8M\=M2-SXAT&73/ &FWOAR'QCJ%AXJ\T>. ^I/C#_ ,%- /V=O@O\ L%^ O^"@OB*T^(%[\,_B_P"! M?A1XI^"_PUTOPRE]\;?BMXJ^.FDZ9J?PE^$?A'P-87]\-1^)GBV35[2T_L:T MU&ZL]+2WU;5;W4$T71[_ %"'X-^,?_!=3P)^QE^R#X5^*7[>'AWX=_!?]M;X MM6VM>(/A7^P+HOQ$M]0^*'A[0O&&OZ@?@?IOQWU748HQ*1!X0N?#>I?&?Q[MXHTG1- \-7B>)[;0=!U#7]+3P:_:Z=_P0%_96C\/?""Q\1?M&?M]>,?&O[.\ M_A?3_P!G?XO:G^U%JN@?$7X!_#WPAX1U'P'I?PI^$!\ ^&?!_@KP/X2NO"6H MG2]=UW2?!D?Q0UMK'2;V]^(37FCZ7-9Y7B7_ (-W/^">?COXOGQ=X_\ -OX MK^#.D_ KQ+*O!_P$O+:*VGQ*^)$FK6GQ6_:?\ B%\9+W6M2^+?

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61000 41000 41000 0 59000 2000 3900000 3900000 4031000 4031000 3961000 3941000 15150000 15150000 0 0 75000000 22688052 2.70 3.20 3.15 0.0025 0.060062 41037 15150000 15150000 96000 15054000 2 P6Y6M P7Y6M P7Y6M 8634000 13068000 21702000 72444000 23471000 48973000 33946000 22550000 21518000 184000 56496000 26175000 8317000 17858000 55981000 515000 25990000 71929000 185000 515000 421000 -244000 -162000 15000 413000 265000 438000 -290000 -528000 -540000 82000 -986000 781000 423000 430000 -72000 1677000 2737000 67000 4481000 6560000 290000 6259000 11000 214000 6404000 4560000 11178000 2391000 113000 2270000 8000 0 0 681922 653456 4.25 4.14 2020-12-31 197000 9000000 12000000 29690000 33113000 5352000 27354000 407000 7061000 22133000 496000 303000 609000 Good Times Restaurants Inc. 0000825324 10-Q 2018-06-26 false --09-26 Smaller Reporting Company Q3 2018 43807 2933 4.49 17.25 4.29 20000 3.15 8.60 2.70 8.60 3.15 4.18 0 0 0.00 0.00 2014 2017 853000 296000 557000 990000 339000 651000 6000 23000 12000 0 0 0 0 0.7533 0.7541 0.7567 0.8070 0.0217 0.0149 0.0235 0.0240 P6Y P5Y3M19D 115039 94340 All borrowings under the Cadence Credit Facility bear interest at a variable rate based upon the Company’s election of (i) 3.0% plus the base rate, which is the highest of the (a) Federal Funds Rate plus 0.5%, (b) the Cadence bank publicly-announced prime rate, and (c) LIBOR plus 1.0%, or (ii) LIBOR, with a 0.125% floor, plus 4.0%. 5100000 2500000 18274 18274 151834 2.71 3.05 3.15 2.70 2.73 3.13 2.17 2.30 1.65 1.95 391000 348000 37037 103440 318000 186000 P1Y9M18D P1Y3M19D 0 0 0 72000 219000 72000 0 0 508483 3.15 4.18 578000 0 578000 0 0 16699 48000 264000 271000 4337000 3186000 4084000 6330000 573000 702000 296000 312000 847000 906000 13000 14000 6066000 5120000 5001000 5002000 21159000 25852000 20945000 23732000 47105000 54586000 18636000 21473000 28469000 33113000 1221000 0 46000 35000 240000 233000 3900000 3900000 61000 41000 19397000 19359000 55153000 57592000 17000 17000 3311000 4447000 41000 97000 3547000 3383000 6916000 7944000 5339000 5126000 5614000 7204000 10953000 12330000 0 0 12000 12000 58939000 59242000 -24380000 -25090000 34571000 34164000 37284000 37318000 55153000 57592000 0 0 0.01 0.01 5000000 5000000 0 0 0 0 0.001 0.001 50000000 50000000 12468326 12468326 12427280 12427280 6822000 22154000 17591000 7833000 7546000 26076000 20216000 9155000 1484000 5278000 4207000 1850000 1896000 6626000 5003000 2373000 819000 1683000 1737000 610000 753000 2665000 2086000 937000 19320000 64482000 50840000 22758000 1831000 5884000 5222000 2069000 514000 1587000 1357000 565000 28000 32000 80000 11000 6000 26000 17000 9000 -49000 -270000 -105000 -96000 -1000 0 -1000 0 -50000 -270000 -106000 -96000 -35000 143000 -1092000 685000 212000 853000 499000 381000 -247000 -710000 -1591000 304000 -0.02 -0.06 -0.13 .02 2849000 2244000 414000 422000 313000 205000 26000 19000 0 -2000 128000 646000 59000 157000 59000 124000 194000 745000 1258000 1257000 -21000 -161000 4627000 2875000 6560000 11178000 1397000 1927000 0 54000 10000 9000 -5153000 -9296000 1400000 4100000 1613000 21000 -412000 96000 -625000 4175000 -1151000 -2246000 276000 55000 942000 682000 12471765 12665172 12301007 12460467 12296793 12468326 0 0 983109 781789 983109 272348 0 0 0 102506 0 0 0 94340 12301007 12460467 12296793 12665172 <table cellpadding="0" cellspacing="0" style="width: 100%; font: 10pt Times New Roman; margin-top: 0pt; margin-bottom: 0pt"><tr style="vertical-align: top"><td style="width: 0.75in">Note 1.</td><td style="text-align: left">Basis of Presentation</td></tr></table> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">The accompanying unaudited condensed consolidated financial statements include the accounts of Good Times Restaurants Inc. and its wholly-owned subsidiaries, Good Times Drive Thru, Inc. (“Drive Thru”), BD of Colorado, LLC (“BD of Colo”), Bad Daddy’s Franchise Development, LLC (“BDFD”) and Bad Daddy’s International, LLC (“BDI”) (together referred to as the “Company”, “we” or “us”). All significant intercompany balances and transactions have been eliminated in consolidation.</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">Drive Thru is engaged in the business of developing, owning, operating and franchising hamburger-oriented drive-through restaurants under the name Good Times Burgers & Frozen Custard. Most of our Good Times restaurants are located in the front-range communities of Colorado, but we also have franchised restaurants in Wyoming. BD of Colo, BDI and BDFD are engaged in the business of licensing, owning and operating full-service hamburger-oriented restaurants under the name Bad Daddy’s Burger Bar.</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with generally accepted accounting principles and practices of the United States of America (“GAAP”) for interim financial information. In the opinion of management, the accompanying unaudited condensed consolidated financial statements contain all of the normal recurring adjustments necessary to present fairly the financial position of the Company as of June 26, 2018 and the results of its operations and its cash flows for the fiscal quarters ended June 26, 2018 and June 27, 2017. Operating results for the fiscal quarters ended June 26, 2018 are not necessarily indicative of the results that may be expected for the year ending September 25, 2018. The condensed consolidated balance sheet as of September 26, 2017 is derived from the audited financial statements but does not include all disclosures required by generally accepted accounting principles. As a result, these condensed consolidated financial statements should be read in conjunction with the Company's Form 10-K for the fiscal year ended September 26, 2017.</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">Fiscal Year – The Company’s fiscal year is a 52/53-week year ending on the last Tuesday of September. In a 52-week fiscal year, each of the

Company’s quarterly periods consist of 13 weeks. The additional week in a 53-week fiscal year is added to the first quarter, making such quarter consist of 14 weeks.</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">Advertising Costs – We utilize Advertising Funds to administer certain advertising programs for both the Good Times and Bad Daddy’s brands that benefit both us and our franchisees.   We and our franchisees are required to contribute a percentage of gross sales to the fund. As the contributions to these funds are designated and segregated for advertising, we act as an agent for the franchisees with respect to these contributions. We consolidate the Advertising Funds into our financial statements on a net basis, whereby contributions from franchisees, when received, are recorded as offsets to reported advertising expenses. Contributions to the Advertising Funds from our franchisees were $264,000 and $271,000 for the first three fiscal quarters of 2018 and 2017, respectively.</p> <table cellpadding="0" cellspacing="0" style="width: 100%; font: 10pt Times New Roman; margin-top: 0pt; margin-bottom: 0pt"><tr style="vertical-align: top"><td style="width: 0.75in">Note 2.</td><td style="text-align: left">Goodwill and Intangible Assets</td></tr></table> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0">The following table presents goodwill and intangible assets as of June 26, 2018 and September 26, 2017 (in thousands):</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <table cellpadding="0" cellspacing="0" style="border-collapse: collapse; width: 100%; font: 10pt Times New Roman, Times, Serif"> <tr style="vertical-align: bottom"> <td style="white-space: nowrap; text-align: justify; padding-bottom: 1pt"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="10" style="white-space: nowrap; font-weight: bold; text-align: center; border-bottom: Black 1pt solid">June 26, 2018</td><td style="padding-bottom: 1pt; font-weight: bold"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="10" style="white-space: nowrap; font-weight: bold; text-align: center; border-bottom: Black 1pt solid">September 26, 2017</td><td style="padding-bottom: 1pt; font-weight: bold"> </td></tr> <tr style="vertical-align: bottom"> <td style="white-space: nowrap; text-align: justify"> </td><td style="font-weight: bold"> </td> <td colspan="2" style="white-space: nowrap; font-weight: bold; text-align: center">Gross
 Carrying
 <u>Amount</u></td><td style="font-weight: bold"> </td><td style="font-weight: bold"> </td> <td colspan="2" style="white-space: nowrap; font-weight: bold; text-align: center">Accumulated
 <u>Amortization</u></td><td style="font-weight: bold"> </td><td style="font-weight: bold"> </td> <td colspan="2" style="white-space: nowrap; font-weight: bold; text-align: center">Net
 Carrying
 <u>Amount</u></td><td style="font-weight: bold"> </td><td style="font-weight: bold"> </td> <td colspan="2" style="white-space: nowrap; font-weight: bold; text-align: center">Gross
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 <u>Amortization</u></td><td style="font-weight: bold"> </td><td style="font-weight: bold"> </td> <td colspan="2" style="white-space: nowrap; font-weight: bold; text-align: center">Net
 Carrying
 <u>Amount</u></td><td style="font-weight: bold"> </td></tr> <tr style="vertical-align: bottom"> <td style="white-space: nowrap">Intangible assets subject to
   	amortization:</td><td> </td> <td colspan="2" style="white-space: nowrap"> </td><td> </td><td> </td> <td colspan="2" style="white-space: nowrap"> </td><td> </td><td> </td> <td colspan="2" style="white-space: nowrap"> </td><td> </td><td> </td> <td colspan="2" style="white-space: nowrap"> </td><td> </td><td> </td> <td colspan="2" style="white-space: nowrap"> </td><td> </td><td> </td> <td colspan="2" style="white-space: nowrap"> </td><td> </td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td style="width: 10%; text-align: justify; padding-left: 11pt">Franchise rights</td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left"> </td><td style="width: 12%; text-align: right">116</td><td style="width: 1%; text-align: left"> </td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left"> </td><td style="width: 12%; text-align: right">(75</td><td style="width: 1%; text-align: left">)</td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left"> </td><td style="width: 12%; text-align: right">41</td><td style="width: 1%; text-align: left"> </td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left"> </td><td style="width: 12%; text-align: right">116</td><td style="width: 1%; text-align: left"> </td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left"> </td><td style="width: 12%; text-align: right">(57</td><td style="width: 1%; text-align: left">)</td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left"> </td><td style="width: 12%; text-align: right">59</td><td style="width: 1%; text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: White"> <td style="text-align: justify; padding-bottom: 1pt; padding-left: 11pt; white-space: nowrap">Non-compete agreements</td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">15</td><td style="padding-bottom: 1pt; text-align: left"> </td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">(15</td><td style="padding-bottom: 1pt; text-align: left">)</td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">0</td><td style="padding-bottom: 1pt; text-align: left"> </td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">15</td><td style="padding-bottom: 1pt; text-align: left"> </td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">(13</td><td style="padding-bottom: 1pt; text-align: left">)</td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">2</td><td style="padding-bottom: 1pt; text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td style="text-align: justify"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">131</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">(90</td><td style="text-align: left">)</td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">41</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">131</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">(70</td><td style="text-align: left">)</td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">61</td><td style="text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: White"> <td style="text-align: left">Indefinite-lived intangible
   	assets:</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right"> </td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right"> </td><td style="text-align:

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left"> </td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td style="text-align: justify; padding-bottom: 1pt;
padding-left: 11pt">Trademarks</td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align:
left">$</td><td style="border-bottom: Black 1pt solid; text-align: right">3,900</td><td style="padding-bottom: 1pt; text-align:
left"> </td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left">$</td><td
style="border-bottom: Black 1pt solid; text-align: right">0</td><td style="padding-bottom: 1pt; text-align: left"> </td><td style="padding-
bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left">$</td><td style="border-bottom: Black 1pt solid; text-align:
right">3,900</td><td style="padding-bottom: 1pt; text-align: left"> </td><td style="padding-bottom: 1pt"> </td> <td style="border-
bottom: Black 1pt solid; text-align: left">$</td><td style="border-bottom: Black 1pt solid; text-align: right">3,900</td><td style="padding-bottom:
1pt; text-align: left"> </td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align:
left">$</td><td style="border-bottom: Black 1pt solid; text-align: right">0</td><td style="padding-bottom: 1pt; text-align: left"> </td><td
style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left">$</td><td style="border-bottom: Black 1pt
solid; text-align: right">3,900</td><td style="padding-bottom: 1pt; text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-
color: White"> <td style="text-align: justify; padding-bottom: 2.5pt; padding-left: 22pt">Intangible assets, net</td><td style="padding-bottom:
2.5pt"> </td> <td style="border-bottom: Black 2.5pt double; text-align: left">$</td><td style="border-bottom: Black 2.5pt double; text-align:
right">4,031</td><td style="padding-bottom: 2.5pt; text-align: left"> </td><td style="padding-bottom: 2.5pt"> </td> <td
style="border-bottom: Black 2.5pt double; text-align: left">$</td><td style="border-bottom: Black 2.5pt double; text-align: right">(90</td><td
style="padding-bottom: 2.5pt; text-align: left">)</td><td style="padding-bottom: 2.5pt"> </td> <td style="border-bottom: Black 2.5pt
double; text-align: left">$</td><td style="border-bottom: Black 2.5pt double; text-align: right">3,941</td><td style="padding-bottom: 2.5pt; text-
align: left"> </td><td style="padding-bottom: 2.5pt"> </td> <td style="border-bottom: Black 2.5pt double; text-align: left">$</td><td
style="border-bottom: Black 2.5pt double; text-align: right">4,031</td><td style="padding-bottom: 2.5pt; text-align: left"> </td><td
style="padding-bottom: 2.5pt"> </td> <td style="border-bottom: Black 2.5pt double; text-align: left">$</td><td style="border-bottom: Black
2.5pt double; text-align: right">(70</td><td style="padding-bottom: 2.5pt; text-align: left">)</td><td style="padding-bottom: 2.5pt"> </td>
<td style="border-bottom: Black 2.5pt double; text-align: left">$</td><td style="border-bottom: Black 2.5pt double; text-align: right">3,961</td><td
style="padding-bottom: 2.5pt; text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td
style="text-align: justify; padding-bottom: 2.5pt"> </td><td style="padding-bottom: 2.5pt"> </td> <td style="padding-bottom: 2.5pt;
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right"> </td><td style="padding-bottom: 2.5pt; text-align: left"> </td><td style="padding-bottom: 2.5pt"> </td> <td
style="padding-bottom: 2.5pt; text-align: left"> </td><td style="padding-bottom: 2.5pt; text-align: right"> </td><td style="padding-
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style="padding-bottom: 2.5pt; text-align: right"> </td><td style="padding-bottom: 2.5pt; text-align: left"> </td></tr> <tr
style="vertical-align: bottom; background-color: White"> <td style="text-align: justify; padding-bottom: 2.5pt">Goodwill</td><td style="padding-
bottom: 2.5pt"> </td> <td style="border-bottom: Black 2.5pt double; text-align: left">$</td><td style="border-bottom: Black 2.5pt double;
text-align: right">15,150</td><td style="padding-bottom: 2.5pt; text-align: left"> </td><td style="padding-bottom: 2.5pt"> </td> <td
style="border-bottom: Black 2.5pt double; text-align: left">$</td><td style="border-bottom: Black 2.5pt double; text-align: right">0</td><td
style="padding-bottom: 2.5pt; text-align: left"> </td><td style="padding-bottom: 2.5pt"> </td> <td style="border-bottom: Black 2.5pt
double; text-align: left">$</td><td style="border-bottom: Black 2.5pt double; text-align: right">15,150</td><td style="padding-bottom: 2.5pt; text-
align: left"> </td><td style="padding-bottom: 2.5pt"> </td> <td style="border-bottom: Black 2.5pt double; text-align: left">$</td><td
style="border-bottom: Black 2.5pt double; text-align: right">15,150</td><td style="padding-bottom: 2.5pt; text-align: left"> </td><td
style="padding-bottom: 2.5pt"> </td> <td style="border-bottom: Black 2.5pt double; text-align: left">$</td><td style="border-bottom: Black
2.5pt double; text-align: right">0</td><td style="padding-bottom: 2.5pt; text-align: left"> </td><td style="padding-bottom:
2.5pt"> </td> <td style="border-bottom: Black 2.5pt double; text-align: left">$</td><td style="border-bottom: Black 2.5pt double; text-align:
right">15,150</td><td style="padding-bottom: 2.5pt; text-align: left"> </td></tr> </table> <p style="font: 10pt Times New Roman; margin:
0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">The Company had no goodwill impairment losses in
the periods presented in the above table or any prior periods.</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p
style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">There were no impairments to intangible assets during the three quarters
ended June 26, 2018. The aggregate amortization expense related to these intangible assets subject to amortization was $20,000 for the three quarters
ended June 26, 2018.</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt
0; text-align: justify">The estimated aggregate future amortization expense as of June 26, 2018 is as follows (in thousands):</p> <p style="font: 10pt
Times New Roman; margin: 0pt 0"> </p> <table cellpadding="0" cellspacing="0" style="border-collapse: collapse; width: 40%; font: 10pt
Times New Roman, Times, Serif; margin-left: 10pt"> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td style="width: 77%;
text-align: justify; white-space: nowrap">Remainder of 2018</td><td style="width: 1%"> </td> <td style="width: 1%; text-align:
left">$</td><td style="width: 20%; text-align: right">6</td><td style="width: 1%; text-align: left"> </td></tr> <tr style="vertical-align:
bottom; background-color: White"> <td style="text-align: justify">2019</td><td> </td> <td style="text-align: left"> </td><td
style="text-align: right">23</td><td style="text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: rgb
(204,238,255)"> <td style="text-align: justify; padding-bottom: 1pt">2020</td><td style="padding-bottom: 1pt"> </td> <td style="border-
bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">12</td><td style="padding-
bottom: 1pt; text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: White"> <td style="text-align: justify; padding-
bottom: 2.5pt"> </td><td style="padding-bottom: 2.5pt"> </td> <td style="border-bottom: Black 2.5pt double; text-align:
left">$</td><td style="border-bottom: Black 2.5pt double; text-align: right">41</td><td style="padding-bottom: 2.5pt; text-align:
left"> </td></tr></table> <table cellpadding="0" cellspacing="0" style="width: 100%; font: 10pt Times New Roman; margin-top: 0pt; margin-
bottom: 0pt"><tr style="vertical-align: top"><td style="width: 0.75in">Note 3.</td><td style="text-align: left">Common

Stock</td></tr></table> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">On January 26, 2015, the Company filed a shelf registration statement on Form S-3 with the Securities and Exchange Commission ("SEC") which was declared effective by the SEC on March 25, 2015. The registration statement allows the Company to issue common stock from time to time up to an aggregate amount of $75 million, of which $22,688,052 has been issued.</p> <table cellpadding="0" cellspacing="0" style="width: 100%; font: 10pt Times New Roman; margin-top: 0pt; margin-bottom: 0pt"><tr style="vertical-align: top"><td style="width: 0.75in">Note 4.</td><td style="text-align: left">Stock-Based Compensation</td></tr></table> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">The Company has traditionally maintained incentive compensation plans that include provision for the issuance of equity-based awards. The Company established the 2008 Omnibus Equity Incentive Compensation Plan in 2008 (the “2008 Plan”). The Company has issued awards under the 2008 Plan. Subsequently, the 2008 Plan expired in 2018 and the Company established a new plan, the 2018 Omnibus Equity Incentive Plan (the “2018 Plan”) during the third fiscal quarter of 2018, pursuant to shareholder approval.</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">Stock-based compensation is measured at the grant date, based on the calculated fair value of the award, and is recognized as an expense over the requisite service period (generally the vesting period of the grant). The company recognizes the impact of forfeitures as forfeitures occur.</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">Our net loss for the three quarters ended June 26, 2018 and June 27, 2017 includes $303,000 and $609,000, respectively, of compensation costs related to our stock-based compensation arrangements.</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify"><u>Stock Option awards</u></p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">The Company measures the compensation cost associated with stock option awards by estimating the fair value of the award as of the grant date using the Black-Scholes pricing model. The Company believes that the valuation technique and the approach utilized to develop the underlying assumptions are appropriate in calculating the fair values of the Company’s stock options and stock awards granted during the first three fiscal quarters ended June 26, 2018. Estimates of fair value are not intended to predict actual future events or the value ultimately realized by the employees who receive equity awards.</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">During the three quarters ended June 26, 2018, the Company granted a total of 18,274 incentive stock options, from available shares under its 2008 Plan, as amended, with exercise prices between $2.70 and $2.73 and per-share weighted average fair values between $1.65 and $1.95. The Company did not issue any stock options under the 2018 plan during the three quarters ended June 26, 2018.</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">During the three quarters ended June 27, 2017, the Company granted a total of 151,834 incentive stock options, from available shares under its 2008 Plan, as amended, with exercise prices between $3.05 and $3.15 and per-share weighted average fair values between $2.17 and $2.30.</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 4.3pt 0pt 0; text-align: justify">In addition to the exercise and grant date prices of the stock option awards, certain weighted average assumptions that were used to estimate the fair value of stock option grants are listed in the following table:</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <table cellspacing="0" cellpadding="0" style="font: 10pt Times New Roman, Times, Serif; width: 90%; border-collapse: collapse"> <tr style="vertical-align: top"> <td style="width: 24%; padding-left: 4.5pt; layout-grid-mode: line"> </td> <td style="width: 3%"> </td> <td style="width: 35%; border-bottom: Black 1pt solid; padding-left: 2.7pt; layout-grid-mode: line; text-align: center">Fiscal 2018
 Incentive and
 Non-Statutory Stock Options</td> <td style="width: 3%; layout-grid-mode: line"> </td> <td style="width: 35%; border-bottom: Black 1pt solid"> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: center">Fiscal 2017</p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: center">Incentive and
 Non-Statutory Stock Options</p></td></tr> <tr style="vertical-align: top; background-color: rgb(204,238,255)"> <td style="padding-left: 4.5pt; layout-grid-mode: line">Expected term (years)</td> <td> </td> <td style="layout-grid-mode: line; text-align: center">7.5</td> <td style="layout-grid-mode: line"> </td> <td style="layout-grid-mode: line; text-align: center">6.5 to 7.5</td></tr> <tr style="vertical-align: top; background-color: White"> <td style="padding-left: 4.5pt; layout-grid-mode: line">Expected volatility</td> <td> </td> <td style="layout-grid-mode: line; text-align: center">75.33% to 75.67%</td> <td style="layout-grid-mode: line"> </td> <td style="layout-grid-mode: line; text-align: center">75.41% to 80.70%</td></tr> <tr style="vertical-align: top; background-color: rgb(204,238,255)"> <td style="padding-left: 4.5pt; layout-grid-mode: line">Risk-free interest rate</td> <td> </td> <td style="layout-grid-mode: line; text-align: center">2.17% to 2.35%</td> <td style="layout-grid-mode: line"> </td> <td style="layout-grid-mode: line; text-align: center">1.49% to 2.40%</td></tr> <tr style="vertical-align: top; background-color: White"> <td style="padding-left: 4.5pt; layout-grid-mode: line">Expected dividends</td> <td> </td> <td style="layout-grid-mode: line; text-align: center">0</td> <td style="layout-grid-mode: line"> </td> <td style="layout-grid-mode: line; text-align: center">0</td></tr> </table> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">We estimate expected volatility based on historical weekly price changes of our common stock for a period equal to the current expected term of the options. The risk-free interest rate is based on the United States treasury yields in effect at the time of grant corresponding with the expected term of the options. The expected option term is the number of years we estimate that options will be outstanding prior to exercise considering vesting schedules and our historical exercise patterns.</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">The following table summarizes stock option activity for the three quarters ended June 26, 2018 under all plans:</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <table cellpadding="0" cellspacing="0" style="border-collapse: collapse; width: 100%; font: 10pt Times New Roman, Times, Serif"> <tr style="vertical-align: bottom"> <td style="white-space: nowrap; text-align: center; padding-bottom: 1pt"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="2" style="white-space: nowrap; font-weight: bold; text-align: right; border-bottom: Black 1pt solid">Shares</td><td style="padding-bottom: 1pt; font-weight: bold"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="2" style="white-space: nowrap; font-weight: bold; text-align: center; border-bottom: Black 1pt solid">Weighted
 Average
 Exercise Price</td><td style="padding-bottom: 1pt; font-weight: bold"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td style="white-space: nowrap; font-weight: bold; text-align: center; border-bottom: Black 1pt solid">Weighted Avg.
 Remaining
 Contractual Life (Yrs.)</td></tr> <tr style="vertical-align: bottom; background-color: rgb (204,238,255)"> <td style="width: 57%; text-align: left">Outstanding-at beginning of year</td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left"> </td><td style="width: 12%; text-align: right">681,922</td><td style="width: 1%; text-align: left"> </td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left">$</td><td style="width: 12%; text-align:

right">4.25</td><td style="width: 1%; text-align: left"> </td><td style="width: 1%"> </td> <td style="width: 12%; text-align: center"> </td></tr> <tr style="vertical-align: bottom; background-color: White"> <td style="text-align: left">Options granted</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">18,274</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">2.71</td><td style="text-align: left"> </td><td> </td> <td style="text-align: center"> </td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td style="text-align: left">Options exercised</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">0</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right"> </td><td style="text-align: left"> </td><td> </td> <td style="text-align: center"> </td></tr> <tr style="vertical-align: bottom; background-color: White"> <td>Forfeited</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">(43,807</td><td style="text-align: left">)</td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">4.49</td><td style="text-align: left"> </td><td> </td> <td style="text-align: center"> </td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td style="padding-bottom: 1pt">Expired</td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">(2,933</td><td style="padding-bottom: 1pt; text-align: left">)</td><td style="padding-bottom: 1pt"> </td> <td style="padding-bottom: 1pt; text-align: left">$</td><td style="padding-bottom: 1pt; text-align: right">17.25</td><td style="padding-bottom: 1pt; text-align: left"> </td><td style="padding-bottom: 1pt"> </td> <td style="text-align: center; padding-bottom: 1pt"> </td></tr> <tr style="vertical-align: bottom; background-color: White"> <td>Outstanding June 26, 2018</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">653,456</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">4.14</td><td style="text-align: left"> </td><td> </td> <td style="text-align: center">6.0</td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td>Exercisable June 26, 2018</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">508,483</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">4.29</td><td style="text-align: left"> </td><td> </td> <td style="text-align: center">5.3</td></tr> </table> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">As of June 26, 2018, the aggregate intrinsic value of the outstanding and exercisable options was $391,000 and $348,000, respectively. Only options whose exercise price is below the current market price of the underlying stock are included in the intrinsic value calculation.</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">As of June 26, 2018, the total remaining unrecognized compensation cost related to non-vested stock options was $318,000 and is expected to be recognized over a weighted average period of approximately 1.8 years.</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">There were no stock options exercised during the three quarters ended June 26, 2018 and June 27, 2017.</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 4.3pt 0pt 0"><u>Restricted Stock Units</u></p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">During the three quarters ended June 26, 2018, the Company granted a total of 37,037 restricted stock units from available shares under its 2008 Plan, as amended. The shares were issued with a grant date fair market value of $2.70 which is equal to the closing price of the stock on the date of the grant. The restricted stock units vest over three years following the grant date. The Company did not issue any restricted stock units under the 2018 plan during the three quarters ended June 26, 2018.</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">During the three quarters ended June 27, 2017, the Company granted a total of 103,440 shares of restricted stock from available shares under its 2008 Plan, as amended. The shares were issued with grant date fair market values of $3.15 and $3.20 which is equal to the closing price of the stock on the date of the grants. The restricted stock grants vest between three months and three years following the grant date.</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">A summary of the status of non-vested restricted stock as of June 26, 2018 is presented below.</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <table cellpadding="0" cellspacing="0" style="border-collapse: collapse; width: 80%; font: 10pt Times New Roman, Times, Serif; margin-left: 24pt"> <tr style="vertical-align: bottom"> <td style="white-space: nowrap; text-align: center"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="2" style="white-space: nowrap; font-weight: bold; text-align: center; border-bottom: Black 1pt solid">Shares</td><td style="padding-bottom: 1pt; font-weight: bold"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td style="white-space: nowrap; font-weight: bold; text-align: center; border-bottom: Black 1pt solid">Grant Date Fair
 Value Per Share</td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td style="width: 66%; text-align: left">Non-vested shares at beginning of year</td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left"> </td><td style="width: 15%; text-align: right">115,039</td><td style="width: 1%; text-align: left"> </td><td style="width: 1%"> </td> <td style="width: 15%; text-align: center">$3.15 to $8.60</td></tr> <tr style="vertical-align: bottom; background-color: White"> <td>Granted</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">37,037</td><td style="text-align: left"> </td><td> </td> <td style="text-align: center">$2.70</td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td>Forfeited</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">(16,699</td><td style="text-align: left">)</td><td> </td> <td style="text-align: center">$3.15 to $4.18</td></tr> <tr style="vertical-align: bottom; background-color: White"> <td style="padding-bottom: 1pt">Vested</td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">(41,037</td><td style="padding-bottom: 1pt; text-align: left">)</td><td style="padding-bottom: 1pt"> </td> <td style="text-align: center; padding-bottom: 1pt">$3.15 to $4.18</td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td>Non-vested shares at June 26, 2018</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">94,340</td><td style="text-align: left"> </td><td> </td> <td style="text-align: center">$2.70 to $8.60</td></tr> </table> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">As of June 26, 2018, there was $186,000 of total unrecognized compensation cost related to non-vested restricted stock. This cost is expected to be recognized over a weighted average period of approximately 1.3 years.</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <table cellpadding="0" cellspacing="0" style="width: 100%; font: 10pt Times New Roman; margin-top: 0pt; margin-bottom: 0pt"><tr style="vertical-align: top"><td style="width: 0.75in">Note 5.</td><td style="text-align: left">Notes Payable and Long-Term Debt</td></tr></table> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify"><u>Cadence Credit Facility</u></p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">On September 8, 2016, the Company entered into a credit agreement with Cadence Bank (“Cadence”) pursuant to which Cadence agreed to loan the Company up to $9,000,000 (the “Cadence Credit Facility”). On September 11, 2017, the Cadence Credit Facility was amended to increase the loan maximum to $12,000,000 and extend the maturity date to December 31, 2020. The Cadence Credit Facility accrues commitment fees on the daily unused balance of the facility at a rate of 0.25%. All

borrowings under the Cadence Credit Facility bear interest at a variable rate based upon the Company’s election of (i) 3.0% plus the base rate, which is the highest of the (a) Federal Funds Rate plus 0.5%, (b) the Cadence bank publicly-announced prime rate, and (c) LIBOR plus 1.0%, or (ii) LIBOR, with a 0.125% floor, plus 4.0%. Interest is due at the end of each calendar quarter if the Company selects to pay interest based on the base rate and at the end of each LIBOR period if it selects to pay interest based on LIBOR. As of June 26, 2018, the weighted average interest rate applicable to borrowings under the Cadence Credit Facility was 6.0062%.</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">The Cadence Credit Facility contains certain affirmative and negative covenants and events of default that the Company considers customary for an agreement of this type, including covenants setting a maximum leverage ratio of 5.35:1, a minimum fixed charge coverage ratio of 1.25:1 and minimum liquidity of $2,500,000. As of June 26, 2018, the Company was in compliance with its covenants.</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">As a result of entering into the Cadence Credit Facility and the amendment, the Company paid loan origination costs including professional fees of approximately $197,000 and is amortizing these costs over the term of the credit agreement.</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">The obligations under the Cadence Credit Facility are collateralized by a first priority lien on substantially all of the Company’s assets.</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">As of June 26, 2018, the outstanding balance on the facility was $5,100,000.</p> <table cellpadding="0" cellspacing="0" style="width: 100%; font: 10pt Times New Roman; margin-top: 0pt; margin-bottom: 0pt"><tr style="vertical-align: top"><td style="width: 0.75in">Note 6.</td><td style="text-align: left">Net Income (Loss) per Common Share</td></tr></table> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify; background-color: white">Our basic earnings per share calculation is computed based on the weighted-average number of common shares outstanding. Our diluted earnings per share calculation is computed based on the weighted-average number of common shares outstanding adjusted by the number of additional shares that would have been outstanding had the potentially dilutive common shares been issued. Potentially dilutive securities for this calculation consist of in-the-money outstanding stock options, restricted stock grants and warrants (which were assumed to have been exercised at the average market price of the common shares during the reporting period). The treasury stock method is used to measure the dilutive impact of in-the-money stock options.</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify; background-color: white">The following table reconciles basic weighted-average shares outstanding to diluted weighted-average shares outstanding:</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <table cellpadding="0" cellspacing="0" style="border-collapse: collapse; width: 100%; font: 10pt Times New Roman, Times, Serif"> <tr style="vertical-align: bottom"> <td style="white-space: nowrap; text-align: justify; padding-bottom: 1pt"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="6" style="white-space: nowrap; font-weight: bold; text-align: center; border-bottom: Black 1pt solid">Quarter Ended</td><td style="padding-bottom: 1pt; font-weight: bold"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="6" style="white-space: nowrap; font-weight: bold; text-align: center; border-bottom: Black 1pt solid">Year to Date</td><td style="padding-bottom: 1pt; font-weight: bold"> </td></tr> <tr style="vertical-align: bottom"> <td style="white-space: nowrap"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="2" style="white-space: nowrap; font-weight: bold; border-bottom: Black 1pt solid; text-align: center">Jun 26, 2018</td><td style="padding-bottom: 1pt; font-weight: bold"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="2" style="white-space: nowrap; font-weight: bold; border-bottom: Black 1pt solid; text-align: center">Jun 27, 2017</td><td style="padding-bottom: 1pt; font-weight: bold"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="2" style="white-space: nowrap; font-weight: bold; border-bottom: Black 1pt solid; text-align: center">Jun 26, 2018</td><td style="padding-bottom: 1pt; font-weight: bold"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="2" style="white-space: nowrap; font-weight: bold; border-bottom: Black 1pt solid; text-align: center">Jun 27, 2017</td><td style="padding-bottom: 1pt; font-weight: bold"> </td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td style="width: 40%">Weighted-average shares outstanding-basic</td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left"> </td><td style="width: 12%; text-align: right">12,468,326</td><td style="width: 1%; text-align: left"> </td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left"> </td><td style="width: 12%; text-align: right">12,301,007</td><td style="width: 1%; text-align: left"> </td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left"> </td><td style="width: 12%; text-align: right">12,460,467</td><td style="width: 1%; text-align: left"> </td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left"> </td><td style="width: 12%; text-align: right">12,296,793</td><td style="width: 1%; text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: White"> <td style="text-align: left">Effect of potentially dilutive securities</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right"> </td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right"> </td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right"> </td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right"> </td><td style="text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td style="text-align: left; padding-left: 22pt">Stock options</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">102,506</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">0</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">0</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">0</td><td style="text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: White"> <td style="text-align: left; padding-left: 22pt">Restricted stock units</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">94,340</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">0</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">0</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">0</td><td style="text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td>Weighted-average shares outstanding-diluted</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">12,665,172</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">12,301,007</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">12,460,467</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">12,296,793</td><td style="text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: White"> <td style="text-align: left">Excluded from diluted weighted-average
 shares outstanding:</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right"> </td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right"> </td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right"> </td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align:

right"> </td><td style="text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td>Antidilutive</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">272,348</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">983,109</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">781,789</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">983,109</td><td style="text-align: left"> </td></tr> </table> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <table cellpadding="0" cellspacing="0" style="width: 100%; font: 10pt Times New Roman; margin-top: 0pt; margin-bottom: 0pt"><tr style="vertical-align: top"><td style="width: 0.75in">Note 7.</td><td style="text-align: left">Contingent Liabilities and Liquidity</td></tr></table> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">We remain contingently liable on various leases underlying restaurants that were previously sold to franchisees. We have never experienced any losses related to these contingent lease liabilities, however if a franchisee defaults on the payments under the leases, we would be liable for the lease payments as the assignor or sub-lessor of the lease. Currently we have not been notified nor are we aware of any leases in default by the franchisees, however there can be no assurance that there will not be in the future which could have a material effect on our future operating results.</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"></p> <table cellpadding="0" cellspacing="0" style="width: 100%; font: 10pt Times New Roman; margin-top: 0pt; margin-bottom: 0pt"><tr style="vertical-align: top"> <td style="width: 0"></td><td style="width: 0.75in">Note 8.</td><td style="text-align: left">Impairment of Long-Lived Assets and Goodwill</td></tr></table> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify"><i>Long-Lived Assets. </i>We review our long-lived assets for impairment, including land, property and equipment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the capitalized costs of the assets to the future undiscounted net cash flows expected to be generated by the assets and the expected cash flows are based on recent historical cash flows at the restaurant level (the lowest level that cash flows can be determined).</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">On January 30, 2018 the Company closed one Good Times restaurant in Aurora, Colorado. A non-cash impairment charge of $219,000 related to this restaurant was previously taken in the fiscal year ended September 26, 2017 and no additional loss from disposal of assets has been recognized in the current year, nor is any additional loss expected. The Company is currently marketing the property and intends to sublease the property to a suitable tenant over the approximate 17-year remaining term of the lease. The company expects to be able to sublease this property at or above its contractual lease rate but does not expect such sublease commencement until the end of fiscal 2018. As such, we recorded non-cash rent of approximately $48,000 reflecting the expected fair value of future lease costs, net of sublease income, associated with the closing of this restaurant.</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">Given the results of our analysis at March 27, 2018, we identified one restaurant where the expected future cash flows would not be sufficient to recover the carrying value of the associated assets. This restaurant, an additional Good Times restaurant in Aurora, Colorado, was closed on April 22, 2018. We recorded a non-cash charge of $72,000 related to the impairment of this restaurant during the quarter ending March 27, 2018. No additional loss from disposal of assets is expected associated with this property. Prior to its closure, on April 6, 2018, the company entered into a sublease of this property, the terms of which will provide sublease income substantially equal to the lease costs over the approximate 5 remaining years of the lease.</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify"><i>Trademarks. </i>Trademarks have been determined to have an indefinite life. We evaluate our trademarks for impairment annually and on an interim basis as events and circumstances warrant by comparing the fair value of the trademarks with their carrying amount. There was no impairment required to the acquired trademarks as of June 26, 2018 and June 27, 2017.</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify"><i>Goodwill. </i>Goodwill represents the excess of cost over fair value of the assets of businesses the Company acquired. Goodwill is not amortized, but rather, the Company is required to test goodwill for impairment on an annual basis or whenever indications of impairment arise. The Company considers its operations to be comprised of two reporting units: (1) Good Times restaurants and (2) Bad Daddy’s restaurants. As of June 26, 2018, the Company had $96,000 of goodwill associated with the Good Times reporting unit and $15,054,000 of goodwill associated with its Bad Daddy’s reporting unit. No goodwill impairment charges were recognized as of June 26, 2018 and June 27, 2017.</p> <table cellpadding="0" cellspacing="0" style="width: 100%; font: 10pt Times New Roman; margin-top: 0pt; margin-bottom: 0pt"><tr style="vertical-align: top"><td style="width: 0.75in">Note 9.</td><td style="text-align: left">Income Taxes</td></tr></table> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">We account for income taxes using the liability method, whereby deferred tax asset and liability account balances are determined based on differences between the financial reporting and tax bases of assets and liabilities and are measured using the enacted tax rates and laws that will be in effect when the differences are expected to reverse. The Company provides a valuation allowance, if necessary, to reduce deferred tax assets to their estimated realizable value. The deferred tax assets are reviewed periodically for recoverability and valuation allowances are adjusted as necessary.</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">The Company has significant net operating loss carry-forwards from prior years and incurred additional net operating losses during the three quarters ended June 26, 2018 and June 27, 2017. These losses resulted in an increase in the related deferred tax assets; however, valuation allowances were provided which reduced these deferred tax assets to zero; therefore, no income tax provision or benefit was recognized for the three quarters ended June 26, 2018 and June 27, 2017 resulting in an effective income tax rate of 0% for both periods.</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">The Company is subject to taxation in various jurisdictions within the U.S. The Company continues to remain subject to examination by U.S. federal authorities for the years 2014 through 2017. The Company believes that its income tax filing positions and deductions will be sustained on audit and does not anticipate any adjustments that will result in a material adverse effect on the Company’s financial condition, results of operations, or cash flows. Therefore, no reserves for uncertain income tax positions have been recorded. The Company’s practice is to recognize interest and/or penalties related to income tax matters in income tax expense. No accrual for interest and penalties was considered necessary as of June 26, 2018.</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">On December 22, 2017 the U.S. government enacted legislation that has been commonly referred to as the Tax Cut and Jobs Act (the “Tax Act”). The Tax Act significantly revises the future ongoing U.S. corporate income tax by, among other things, lowering U.S. corporate income tax rates and implementing a territorial tax system. As 100% of our current operations, and our operations for the foreseeable future are conducted within the U.S., the changes with respect to treatment of earnings outside of the U.S. will have no impact on our financial statements. In addition to the change in the corporate income tax rate and changes related to foreign source income, the Tax Act makes changes to the deductibility of certain items, such as meals provided to employees; and changes that allow for accelerated depreciation of certain capital expenditures. Due to a combination of the current full valuation allowance on our deferred tax assets, as well as a significant Net Operating Loss carryforward, we do not believe that the legislative changes enacted by the Tax Act will have a material impact on our financial statements.</p> <table cellpadding="0" cellspacing="0" style="width: 100%; font: 10pt Times New Roman; margin-top: 0pt; margin-bottom: 0pt"><tr style="vertical-align: top"><td style="width: 0.75in">Note 10.</td><td style="text-align: left">Non-controlling Interests</td></tr></table> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">Non-controlling interests are presented as a separate item in the stockholders’ equity section of the condensed consolidated balance sheet. The amount of consolidated net income or loss attributable to non-controlling interests is presented on the face of the condensed consolidated statement of operations. Changes in a parent’s ownership interest in a subsidiary that do not result in deconsolidation are equity transactions, while changes in ownership interest that do result in deconsolidation of a subsidiary require gain or loss recognition based on the fair value on the deconsolidation date.</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">The equity interests of the unrelated limited partners and members are shown on the accompanying consolidated balance sheet in the stockholders’ equity section as a non-controlling interest and is adjusted each period to reflect the limited partners’ and members’ share of the net income or loss as well as any cash contributions or distributions to or from the limited partners and members for the period. The limited partners’ and members’ share of the net income or loss in the subsidiary is shown as non-controlling interest income or expense in the accompanying consolidated statement of operations. All inter-company accounts and transactions are eliminated.</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">The following table summarizes the activity in non-controlling interests during the three quarters ended June 26, 2018 (in thousands):</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <table cellpadding="0" cellspacing="0" style="border-collapse: collapse; width: 80%; font: 10pt Times New Roman, Times, Serif; margin-left: 24pt"> <tr style="vertical-align: bottom"> <td style="white-space: nowrap; text-align: justify; padding-bottom: 1pt"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="2" style="white-space: nowrap; font-weight: bold; text-align: center; border-bottom: Black 1pt solid">Good Times</td><td style="padding-bottom: 1pt; font-weight: bold"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="2" style="white-space: nowrap; font-weight: bold; text-align: center; border-bottom: Black 1pt solid">Bad Daddy’s</td><td style="padding-bottom: 1pt; font-weight: bold"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="2" style="white-space: nowrap; font-weight: bold; text-align: center; border-bottom: Black 1pt solid">Total</td><td style="padding-bottom: 1pt; font-weight: bold"> </td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td style="width: 55%; text-align: justify">Balance at September 26, 2017</td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left">$</td><td style="width: 15%; text-align: right">434</td><td style="width: 1%; text-align: left"> </td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left">$</td><td style="width: 15%; text-align: right">2,279</td><td style="width: 1%; text-align: left"> </td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left">$</td><td style="width: 15%; text-align: right">2,713</td><td style="width: 1%; text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: White"> <td style="text-align: justify">Income</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">296</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">557</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">853</td><td style="text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td style="text-align: justify">Contributions</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">0</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">578</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">578</td><td style="text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: White"> <td style="text-align: justify; padding-bottom: 1pt">Distributions</td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">(339</td><td style="padding-bottom: 1pt; text-align: left">)</td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">(651</td><td style="padding-bottom: 1pt; text-align: left">)</td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">(990</td><td style="padding-bottom: 1pt; text-align: left">)</td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td style="text-align: justify">Balance at June 26, 2018</td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">391</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">2,763</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">3,154</td><td style="text-align: left"> </td></tr> </table> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">Our non-controlling interests consist of one joint-venture partnership involving seven Good Times restaurants and seven joint-venture partnerships involving seven Bad Daddy’s restaurants, including one Bad Daddy’s restaurant that is currently under construction. Six of the seven Bad Daddy’s joint-venture partnerships were established prior to the beginning of fiscal 2018 to fund the construction of Bad Daddy’s restaurants in North Carolina. Two of these six restaurants opened in fiscal 2017 and one opened during the first quarter of fiscal 2018. One of the Bad Daddy’s joint-venture partnerships was established in fiscal 2018 to fund the construction of a Bad Daddy’s restaurant in Greensboro, North Carolina which opened on July 16, 2018.</p> <table cellpadding="0" cellspacing="0" style="width: 100%; font: 10pt Times New Roman; margin-top: 0pt; margin-bottom: 0pt"><tr style="vertical-align: top"><td style="width: 0.75in">Note 11.</td><td style="text-align: left">Recent Accounting Pronouncements</td></tr></table> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">In March 2016, the FASB issued ASU No. 2016-09, Compensation – Stock Compensation (Topic 718): Improvements to Employee Share-Based Payment Accounting.” (ASU 2016-09). ASU 2016-09 includes provisions intended to simplify various aspects related to how share-based payments are accounted for and presented in the financial statements. The areas for simplification include income tax consequences, forfeitures, classification of awards as either equity or liabilities and classification on the statement of cash flows. In May 2017, the FASB issued ASU No. 2017-09, “Compensation – Stock Compensation (Topic 718): Scope of Modification Accounting.” This pronouncement provides clarity in guidance in the instance of a change in the terms or conditions of a share-based payment award. Both pronouncements are effective for annual periods and interim periods within those annual periods beginning after December 15, 2016 and early adoption is permitted for financial statements that have not been previously issued. The Company adopted both ASUs effective with its 2018 fiscal year; such adoption did not have material impact on our financial position or results from operations.</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">In May 2014, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) No. 2014-09, “Revenue from Contracts with Customers (Topic 606).” This update was issued to replace the current revenue recognition guidance, creating a more comprehensive five-step model. In March 2016, the FASB issued No. ASU 2016-04, “Liabilities – Extinguishments of Liabilities: Recognition of Breakage for Certain Prepaid Stored-Value Products.” This pronouncement provides guidance for the derecognition of prepaid stored-value product liabilities, consistent with the breakage guidance in Topic 606. These amendments are effective for fiscal years beginning after December 15, 2017 and interim periods within those fiscal years. We do not expect that the adoption of these new standards will have a material impact to our revenue recognition related to company-owned restaurant sales, recognition of royalty fees from our franchise agreement, or impact from recognition of gift card breakage.</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">In February 2016, the Financial Accounting Standards Board (“FASB”) FASB issued Accounting Standards Update No. ASU No. 2016-02, “Leases (Topic 842)”, (ASU 2016-02), which replaces the existing guidance in Accounting Standard Codification 840, Leases. ASU 2016-02 is effective for fiscal years, and interim periods within those years, beginning after December 15, 2018. ASU 2016-02 This pronouncement requires a dual approach for lessee accounting under which a lessee would account for leases as finance leases or operating leases. Both finance leases and operating leases will result in the lessee recognizing a right-of-use asset and a corresponding lease liability. The Company is currently assessing the impact that adoption of ASU 2016-02 will have on its consolidated financial position or results of operations and expect that it will result in a significant increase in our long-term assets and liabilities given we have a significant number of leases.</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">In January 2017, the FASB issued ASU No. 2017-04, “Intangibles – Goodwill and Other (Topic 350) – Simplifying the Test for Goodwill Impairment,” which eliminates Step 2 from the impairment test applied to goodwill. Under the new standard, goodwill impairment tests will compare the fair value of a reporting unit with its carrying amount. An impairment charge will be recognized for the amount by which the carrying amount exceeds the reporting unit’s fair value, not to exceed the total amount of goodwill. This pronouncement is effective for annual and interim periods beginning after December 15, 2019 and should be applied on a prospective basis. We do not expect that the adoption of this standard will have a material impact on our financial position or results from operations.</p> <table cellpadding="0" cellspacing="0" style="width: 100%; font: 10pt Times New Roman; margin-top: 0pt; margin-bottom: 0pt"><tr style="vertical-align: top"><td style="width: 0.75in">Note 12.</td><td style="text-align: left">Subsequent Events</td></tr></table> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">On June 22, 2018, the Company commenced a tender offer related to a one-time option exchange that was approved by the shareholders at the Company’s 2018 annual meeting. As described in Note 4, we account for share-based payments in accordance with the provisions of Financial Accounting Standards Board (“FASB”) Accounting Standards Codification 718, Compensation—Stock Compensation (“ASC Topic 718”). This option exchange would be subject to modification accounting under ASC Topic 718, including the provisions of ASU 2017-09, and we would recognize incremental compensation expense, if any, resulting from the Replacement Options granted in the Option Exchange. This Option Exchange is intended to be materially “cost neutral” from an accounting standpoint. To be cost neutral, the value of the stock options surrendered as calculated immediately prior to their surrender must be approximately equal to the value of the new stock options received by employees and directors in the Option Exchange. We use the Black-Scholes option pricing model to estimate the fair value of all stock options granted to employees and directors and have used that model in constructing the provisions of the Option Exchange. The tender offer period concluded on July 23, 2018, and as the final inputs to the pricing model resulted in lower implied values for the replacement options than for the surrendered options, we expect to recognize no stock compensation expense related to this transaction.</p> <table cellpadding="0" cellspacing="0" style="width: 100%; font: 10pt Times New Roman; margin-top: 0pt; margin-bottom: 0pt"><tr style="vertical-align: top"><td style="width: 0.75in">Note 13.</td><td style="text-align: left">Segment Reporting</td></tr></table> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">All of our Good Times Burgers and Frozen Custard restaurants (Good Times) compete in the quick-service drive-through dining industry while our Bad Daddy’s Burger Bar restaurants (Bad Daddy’s) compete in the full-service upscale casual dining industry. We believe that providing this additional financial information for each of our brands will provide a better understanding of our overall operating results. Income (loss) from operations represents revenues less restaurant operating costs and expenses, directly allocable general and administrative expenses, and other restaurant-level expenses directly associated with each brand including depreciation and amortization, pre-opening costs and losses or gains on disposal of property and equipment. Unallocated corporate capital expenditures are presented below as reconciling items to the amounts presented in the consolidated financial statements.</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">The following tables present information about our reportable segments for the respective periods (in thousands):</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <table cellpadding="0" cellspacing="0" style="border-collapse: collapse; width: 100%; font: 10pt Times New Roman, Times, Serif"> <tr style="vertical-align: bottom"> <td style="white-space: nowrap; text-align: justify; padding-bottom: 1pt"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="6" style="white-space: nowrap; font-weight: bold; text-align: center; border-bottom: Black 1pt solid">Quarter Ended</td><td style="padding-bottom: 1pt; font-weight: bold"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="6" style="white-space: nowrap; font-weight: bold; text-align: center; border-bottom: Black 1pt solid">Three Quarters Ended</td><td style="padding-bottom: 1pt; font-weight: bold"> </td></tr> <tr style="vertical-align: bottom"> <td style="white-space: nowrap; padding-bottom: 1pt"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="2" style="white-space: nowrap; font-weight: bold; text-align: center; border-bottom: Black 1pt solid">Jun 26, 2018</td><td style="padding-bottom: 1pt; font-weight: bold"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="2" style="white-space: nowrap; font-weight: bold; text-align: center; border-bottom: Black 1pt solid">Jun 27, 2017</td><td style="padding-bottom: 1pt; font-weight: bold"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="2" style="white-space: nowrap; font-weight: bold; text-align: center; border-bottom: Black 1pt solid">Jun 26, 2018</td><td style="padding-bottom: 1pt; font-weight: bold"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="2" style="white-space: nowrap; font-weight: bold; text-align: center; border-bottom: Black 1pt solid">Jun 27, 2017</td><td style="padding-bottom: 1pt; font-weight: bold"> </td></tr> <tr style="vertical-align: bottom"> <td style="white-space: nowrap">Revenues</td><td> </td> <td colspan="2" style="white-space: nowrap"> </td><td> </td><td> </td> <td colspan="2" style="white-space: nowrap"> </td><td> </td><td> </td> <td colspan="2" style="white-space: nowrap"> </td><td> </td><td> </td> <td colspan="2" style="white-space: nowrap; text-align: center"> </td><td> </td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td style="width: 40%; text-align: left; padding-left: 13.5pt">Good Times</td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left">$</td><td style="width: 12%; text-align: right">8,317</td><td style="width: 1%; text-align: left"> </td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left">$</td><td style="width: 12%; text-align: right">8,634</td><td style="width: 1%; text-align: left"> </td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left">$</td><td style="width: 12%; text-align: right">23,471</td><td style="width: 1%; text-align: left"> </td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left">$</td><td style="width: 12%; text-align: right">22,550</td><td style="width: 1%; text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: White"> <td style="text-align: left; padding-bottom: 1pt; padding-left: 13.5pt">Bad Daddy’s</td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align:

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right">17,858</td><td style="padding-bottom: 1pt; text-align: left"> </td><td style="padding-bottom: 1pt"> </td> <td style="border-
bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">13,068</td><td style="padding-
bottom: 1pt; text-align: left"> </td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align:
left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">48,973</td><td style="padding-bottom: 1pt; text-align:
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style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td style="padding-left: 13.5pt"> </td><td> </td> <td style="text-
align: left">$</td><td style="text-align: right">26,175</td><td style="text-align: left"> </td><td> </td> <td style="text-align:
left">$</td><td style="text-align: right">21,702</td><td style="text-align: left"> </td><td> </td> <td style="text-align:
left"> </td><td style="text-align: right">72,444</td><td style="text-align: left"> </td><td> </td> <td style="text-align:
left">$</td><td style="text-align: right">56,496</td><td style="text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-
color: White"> <td style="text-align: left">Income (loss) from operations</td><td> </td> <td style="text-align: left"> </td><td
style="text-align: right"> </td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td
style="text-align: right"> </td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td
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style="text-align: right"> </td><td style="text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: rgb
(204,238,255)"> <td style="text-align: left; padding-left: 13.5pt">Good Times</td><td> </td> <td style="text-align: left">$</td><td
style="text-align: right">423</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align:
right">421</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align:
right">265</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">82</td><td
style="text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: White"> <td style="text-align: left; padding-left:
13.5pt">Bad Daddy&#8217;s</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">430</td><td style="text-
align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">(244</td><td style="text-align:
left">)</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">438</td><td style="text-align:
left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">(540</td><td style="text-align: left">)
</td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td style="padding-bottom: 1pt; padding-left:
13.5pt">Corporate</td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left"> </td><td
style="border-bottom: Black 1pt solid; text-align: right">(72</td><td style="padding-bottom: 1pt; text-align: left">)</td><td style="padding-
bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-
align: right">(162</td><td style="padding-bottom: 1pt; text-align: left">)</td><td style="padding-bottom: 1pt"> </td> <td style="border-
bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">(290</td><td style="padding-
bottom: 1pt; text-align: left">)</td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align:
left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">(528</td><td style="padding-bottom: 1pt; text-align: left">)
</td></tr> <tr style="vertical-align: bottom; background-color: White"> <td style="padding-left: 13.5pt"> </td><td> </td> <td
style="text-align: left">$</td><td style="text-align: right">781</td><td style="text-align: left"> </td><td> </td> <td style="text-align:
left">$</td><td style="text-align: right">15</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left">$</td><td
style="text-align: right">413</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align:
right">(986</td><td style="text-align: left">)</td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td style="text-
align: left">Capital expenditures</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right"> </td><td
style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right"> </td><td
style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right"> </td><td
style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right"> </td><td
style="text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: White"> <td style="text-align: left; padding-left:
13.5pt">Good Times</td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">113</td><td style="text-align:
left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">1,677</td><td style="text-align:
left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">290</td><td style="text-align:
left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">4,560</td><td style="text-align:
left"> </td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td style="text-align: left; padding-left: 13.5pt">Bad
Daddy&#8217;s</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">2,270</td><td style="text-align:
left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">2,737</td><td style="text-align:
left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">6,259</td><td style="text-align:
left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">6,404</td><td style="text-align:
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13.5pt">Corporate</td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left"> </td><td
style="border-bottom: Black 1pt solid; text-align: right">8</td><td style="padding-bottom: 1pt; text-align: left"> </td><td style="padding-
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style="border-bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">11</td><td
style="padding-bottom: 1pt; text-align: left"> </td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid;
text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">214</td><td style="padding-bottom: 1pt; text-align:
left"> </td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td style="padding-left:
13.5pt"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">2,391</td><td style="text-align:
left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">4,481</td><td style="text-align:
left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">6,560</td><td style="text-align:
left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">11,178</td><td style="text-align:
left"> </td></tr> </table> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <table cellpadding="0" cellspacing="0"
style="border-collapse: collapse; width: 100%; font: 10pt Times New Roman, Times, Serif"> <tr style="vertical-align: bottom"> <td style="white-
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style="white-space: nowrap; font-weight: bold; text-align: center; border-bottom: Black 1pt solid">Jun 26, 2018</td><td style="padding-bottom:
1pt; font-weight: bold"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="2" style="white-space:
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nowrap; font-weight: bold; text-align: center; border-bottom: Black 1pt solid">Sep 26, 2017</td><td style="padding-bottom: 1pt; font-weight:
bold"> </td><td style="padding-bottom: 1pt; background-color: White"> </td> <td colspan="2" style="white-space: nowrap;
background-color: White"> </td><td style="padding-bottom: 1pt; background-color: White"> </td><td style="padding-bottom: 1pt;
background-color: White"> </td> <td colspan="2" style="white-space: nowrap; background-color: White"> </td><td
style="padding-bottom: 1pt; background-color: White"> </td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)">
<td style="text-align: left">Property and equipment, net</td><td> </td> <td style="text-align: left"> </td><td style="text-align:
right"> </td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align:
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background-color: White"> </td><td style="text-align: right; background-color: White"> </td><td style="text-align: left; background-
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White"> </td><td style="text-align: right; background-color: White"> </td><td style="text-align: left; background-color:
White"> </td></tr> <tr style="vertical-align: bottom; background-color: White"> <td style="width: 40%; text-align: left; padding-left:
13.5pt">Good Times</td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left">$</td><td style="width: 12%; text-align:
right">5,352</td><td style="width: 1%; text-align: left"> </td><td style="width: 1%"> </td> <td style="width: 1%; text-align:
left">$</td><td style="width: 12%; text-align: right">7,061</td><td style="width: 1%; text-align: left"> </td><td style="width: 1%;
background-color: White"> </td> <td style="width: 1%; text-align: left; background-color: White"> </td><td style="width: 12%; text-
align: right; background-color: White"> </td><td style="width: 1%; text-align: left; background-color: White"> </td><td style="width:
1%; background-color: White"> </td> <td style="width: 1%; text-align: left; background-color: White"> </td><td style="width: 12%;
text-align: right; background-color: White"> </td><td style="width: 1%; text-align: left; background-color: White"> </td></tr> <tr
style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td style="text-align: left; padding-left: 13.5pt">Bad
Daddy’s</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">27,354</td><td style="text-align:
left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">22,133</td><td style="text-align:
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style="background-color: White"> </td> <td style="text-align: left; background-color: White"> </td><td style="text-align: right;
background-color: White"> </td><td style="text-align: left; background-color: White"> </td></tr> <tr style="vertical-align: bottom;
background-color: White"> <td style="padding-bottom: 1pt; padding-left: 13.5pt">Corporate</td><td style="padding-bottom: 1pt"> </td>
<td style="border-bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">407</td><td
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background-color: White"> </td><td style="padding-bottom: 1pt; text-align: right; background-color: White"> </td><td
style="padding-bottom: 1pt; text-align: left; background-color: White"> </td><td style="padding-bottom: 1pt; background-color:
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align: right; background-color: White"> </td><td style="padding-bottom: 1pt; text-align: left; background-color: White"> </td></tr>
<tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td> </td><td> </td> <td style="text-align: left">$</td><td
style="text-align: right">33,113</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-
align: right">29,690</td><td style="text-align: left"> </td><td style="background-color: White"> </td> <td style="text-align: left;
background-color: White"> </td><td style="text-align: right; background-color: White"> </td><td style="text-align: left; background-
color: White"> </td><td style="background-color: White"> </td> <td style="text-align: left; background-color:
White"> </td><td style="text-align: right; background-color: White"> </td><td style="text-align: left; background-color:
White"> </td></tr> </table> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman;
margin: 0pt 0">The following table presents goodwill and intangible assets as of June 26, 2018 and September 26, 2017 (in thousands):</p> <p
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100%; font: 10pt Times New Roman, Times, Serif"> <tr style="vertical-align: bottom"> <td style="white-space: nowrap; text-align: justify; padding-
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weight: bold; text-align: center; border-bottom: Black 1pt solid">June 26, 2018</td><td style="padding-bottom: 1pt; font-weight:
bold"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="10" style="white-space: nowrap; font-weight:
bold; text-align: center; border-bottom: Black 1pt solid">September 26, 2017</td><td style="padding-bottom: 1pt; font-weight:
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weight: bold"> </td> <td colspan="2" style="white-space: nowrap; font-weight: bold; text-align: center"><font style="font-size:
10pt">Gross
 Carrying
 <font style="font-size:
10pt"><u>Amount</u></td><td style="font-weight: bold"> </td><td style="font-weight: bold"> </td> <td
colspan="2" style="white-space: nowrap; font-weight: bold; text-align: center">Accumulated
<u>Amortization</u></td><td style="font-weight: bold"> </td><td style="font-weight:
bold"> </td> <td colspan="2" style="white-space: nowrap; font-weight: bold; text-align: center"><font style="font-size:
10pt">Net
 Carrying
 <font style="font-size:
10pt"><u>Amount</u></td><td style="font-weight: bold"> </td><td style="font-weight: bold"> </td> <td
colspan="2" style="white-space: nowrap; font-weight: bold; text-align: center">Gross
 Carrying
 <u>Amount</u></td><td style="font-weight:
bold"> </td><td style="font-weight: bold"> </td> <td colspan="2" style="white-space: nowrap; font-weight: bold; text-align:
center">Accumulated
 <font style="font-size:
10pt"><u>Amortization</u></td><td style="font-weight: bold"> </td><td style="font-weight: bold"> </td> <td
colspan="2" style="white-space: nowrap; font-weight: bold; text-align: center">Net
 Carrying
 <u>Amount</u></td><td style="font-weight:
bold"> </td></tr> <tr style="vertical-align: bottom"> <td style="white-space: nowrap">Intangible assets subject to
  	amortization:</td><td> </td> <td colspan="2" style="white-space:
nowrap"> </td><td> </td><td> </td> <td colspan="2" style="white-space:
nowrap"> </td><td> </td><td> </td> <td colspan="2" style="white-space:
nowrap"> </td><td> </td><td> </td> <td colspan="2" style="white-space:

nowrap"> </td><td> </td><td> </td> <td colspan="2" style="white-space: nowrap"> </td><td> </td><td> </td> <td colspan="2" style="white-space: nowrap"> </td><td> </td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td style="width: 10%; text-align: justify; padding-left: 11pt">Franchise rights</td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left"> </td><td style="width: 12%; text-align: right">116</td><td style="width: 1%; text-align: left"> </td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left"> </td><td style="width: 12%; text-align: right">(75</td><td style="width: 1%; text-align: left">)</td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left"> </td><td style="width: 12%; text-align: right">41</td><td style="width: 1%; text-align: left"> </td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left"> </td><td style="width: 12%; text-align: right">116</td><td style="width: 1%; text-align: left"> </td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left"> </td><td style="width: 12%; text-align: right">(57</td><td style="width: 1%; text-align: left">)</td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left"> </td><td style="width: 12%; text-align: right">59</td><td style="width: 1%; text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: White"> <td style="text-align: justify; padding-bottom: 1pt; padding-left: 11pt; white-space: nowrap">Non-compete agreements</td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">15</td><td style="padding-bottom: 1pt; text-align: left"> </td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">(15</td><td style="padding-bottom: 1pt; text-align: left">)</td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">0</td><td style="padding-bottom: 1pt; text-align: left"> </td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">15</td><td style="padding-bottom: 1pt; text-align: left"> </td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">(13</td><td style="padding-bottom: 1pt; text-align: left">) </td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">2</td><td style="padding-bottom: 1pt; text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td style="text-align: justify"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">131</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">(90</td><td style="text-align: left">)</td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">41</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">131</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">(70</td><td style="text-align: left">) </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">61</td><td style="text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: White"> <td style="text-align: left">Indefinite-lived intangible
   	assets:</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right"> </td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right"> </td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right"> </td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right"> </td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right"> </td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right"> </td><td style="text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td style="text-align: justify; padding-bottom: 1pt; padding-left: 11pt">Trademarks</td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left">$</td><td style="border-bottom: Black 1pt solid; text-align: right">3,900</td><td style="padding-bottom: 1pt; text-align: left"> </td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left">$</td><td style="border-bottom: Black 1pt solid; text-align: right">0</td><td style="padding-bottom: 1pt; text-align: left"> </td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left">$</td><td style="border-bottom: Black 1pt solid; text-align: right">3,900</td><td style="padding-bottom: 1pt; text-align: left"> </td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left">$</td><td style="border-bottom: Black 1pt solid; text-align: right">3,900</td><td style="padding-bottom: 1pt; text-align: left"> </td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left">$</td><td style="border-bottom: Black 1pt solid; text-align: right">0</td><td style="padding-bottom: 1pt; text-align: left"> </td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left">$</td><td style="border-bottom: Black 1pt solid; text-align: right">3,900</td><td style="padding-bottom: 1pt; text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: White"> <td style="text-align: justify; padding-bottom: 2.5pt; padding-left: 22pt">Intangible assets, net</td><td style="padding-bottom: 2.5pt"> </td> <td style="border-bottom: Black 2.5pt double; text-align: left">$</td><td style="border-bottom: Black 2.5pt double; text-align: right">4,031</td><td style="padding-bottom: 2.5pt; text-align: left"> </td><td style="padding-bottom: 2.5pt"> </td> <td style="border-bottom: Black 2.5pt double; text-align: left">$</td><td style="border-bottom: Black 2.5pt double; text-align: right">(90</td><td style="padding-bottom: 2.5pt; text-align: left">)</td><td style="padding-bottom: 2.5pt"> </td> <td style="border-bottom: Black 2.5pt double; text-align: left">$</td><td style="border-bottom: Black 2.5pt double; text-align: right">3,941</td><td style="padding-bottom: 2.5pt; text-align: left"> </td><td style="padding-bottom: 2.5pt"> </td> <td style="border-bottom: Black 2.5pt double; text-align: left">$</td><td style="border-bottom: Black 2.5pt double; text-align: right">4,031</td><td style="padding-bottom: 2.5pt; text-align: left"> </td><td style="padding-bottom: 2.5pt"> </td> <td style="border-bottom: Black 2.5pt double; text-align: left">$</td><td style="border-bottom: Black 2.5pt double; text-align: right">(70</td><td style="padding-bottom: 2.5pt; text-align: left">)</td><td style="padding-bottom: 2.5pt"> </td> <td style="border-bottom: Black 2.5pt double; text-align: left">$</td><td style="border-bottom: Black 2.5pt double; text-align: right">3,961</td><td style="padding-bottom: 2.5pt; text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td style="text-align: justify; padding-bottom: 2.5pt"> </td><td style="padding-bottom: 2.5pt"> </td> <td style="padding-bottom: 2.5pt; text-align: left"> </td><td style="padding-bottom: 2.5pt; text-align: right"> </td><td style="padding-bottom: 2.5pt; text-align: left"> </td><td style="padding-bottom: 2.5pt"> </td> <td style="padding-bottom: 2.5pt; text-align: left"> </td><td style="padding-bottom: 2.5pt; text-align: right"> </td><td style="padding-bottom: 2.5pt; text-align: left"> </td><td style="padding-bottom: 2.5pt"> </td> <td style="padding-bottom: 2.5pt; text-align: left"> </td><td style="padding-bottom: 2.5pt; text-align: right"> </td><td style="padding-bottom: 2.5pt; text-align: left"> </td><td style="padding-bottom: 2.5pt"> </td> <td style="padding-bottom: 2.5pt; text-align: left"> </td><td style="padding-bottom: 2.5pt; text-align: right"> </td><td style="padding-bottom: 2.5pt; text-align: left"> </td><td style="padding-bottom: 2.5pt"> </td> <td style="padding-bottom: 2.5pt; text-align: left"> </td><td style="padding-bottom: 2.5pt; text-align: right"> </td><td style="padding-bottom: 2.5pt; text-align: left"> </td><td style="padding-bottom: 2.5pt"> </td> <td style="padding-bottom: 2.5pt; text-align: left"> </td><td

style="padding-bottom: 2.5pt; text-align: right"> </td><td style="padding-bottom: 2.5pt; text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: White"> <td style="text-align: justify; padding-bottom: 2.5pt">Goodwill</td><td style="padding-bottom: 2.5pt"> </td> <td style="border-bottom: Black 2.5pt double; text-align: left">$</td><td style="border-bottom: Black 2.5pt double; text-align: right">15,150</td><td style="padding-bottom: 2.5pt; text-align: left"> </td><td style="padding-bottom: 2.5pt"> </td> <td style="border-bottom: Black 2.5pt double; text-align: left">$</td><td style="border-bottom: Black 2.5pt double; text-align: right">0</td><td style="padding-bottom: 2.5pt; text-align: left"> </td><td style="padding-bottom: 2.5pt"> </td> <td style="border-bottom: Black 2.5pt double; text-align: left">$</td><td style="border-bottom: Black 2.5pt double; text-align: right">15,150</td><td style="padding-bottom: 2.5pt; text-align: left"> </td><td style="padding-bottom: 2.5pt"> </td> <td style="border-bottom: Black 2.5pt double; text-align: left">$</td><td style="border-bottom: Black 2.5pt double; text-align: right">15,150</td><td style="padding-bottom: 2.5pt; text-align: left"> </td><td style="padding-bottom: 2.5pt"> </td> <td style="border-bottom: Black 2.5pt double; text-align: left">$</td><td style="border-bottom: Black 2.5pt double; text-align: right">0</td><td style="padding-bottom: 2.5pt; text-align: left"> </td><td style="padding-bottom: 2.5pt"> </td> <td style="border-bottom: Black 2.5pt double; text-align: left">$</td><td style="border-bottom: Black 2.5pt double; text-align: right">15,150</td><td style="padding-bottom: 2.5pt; text-align: left"> </td></tr> </table> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">The estimated aggregate future amortization expense as of June 26, 2018 is as follows (in thousands):</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <table cellpadding="0" cellspacing="0" style="border-collapse: collapse; width: 40%; font: 10pt Times New Roman, Times, Serif; margin-left: 10pt"> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td style="width: 77%; text-align: justify; white-space: nowrap">Remainder of 2018</td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left">$</td><td style="width: 20%; text-align: right">6</td><td style="width: 1%; text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: White"> <td style="text-align: justify">2019</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">23</td><td style="text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td style="text-align: justify; padding-bottom: 1pt">2020</td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">12</td><td style="padding-bottom: 1pt; text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: White"> <td style="text-align: justify; padding-bottom: 2.5pt"> </td><td style="padding-bottom: 2.5pt"> </td> <td style="border-bottom: Black 2.5pt double; text-align: left">$</td><td style="border-bottom: Black 2.5pt double; text-align: right">41</td><td style="padding-bottom: 2.5pt; text-align: left"> </td></tr> </table> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 4.3pt 0pt 0; text-align: justify">In addition to the exercise and grant date prices of the stock option awards, certain weighted average assumptions that were used to estimate the fair value of stock option grants are listed in the following table:</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <table cellspacing="0" cellpadding="0" style="font: 10pt Times New Roman, Times, Serif; width: 90%; border-collapse: collapse"> <tr style="vertical-align: top"> <td style="width: 24%; padding-left: 4.5pt; layout-grid-mode: line"> </td> <td style="width: 3%"> </td> <td style="width: 35%; border-bottom: Black 1pt solid; padding-left: 2.7pt; layout-grid-mode: line; text-align: center">Fiscal 2018
 Incentive and
 Non-Statutory Stock Options</td> <td style="width: 3%; layout-grid-mode: line"> </td> <td style="width: 35%; border-bottom: Black 1pt solid"> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: center">Fiscal 2017</p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: center">Incentive and
 Non-Statutory Stock Options</p></td></tr> <tr style="vertical-align: top; background-color: rgb (204,238,255)"> <td style="padding-left: 4.5pt; layout-grid-mode: line">Expected term (years)</td> <td> </td> <td style="layout-grid-mode: line; text-align: center">7.5</td> <td style="layout-grid-mode: line"> </td> <td style="layout-grid-mode: line; text-align: center">6.5 to 7.5</td></tr> <tr style="vertical-align: top; background-color: White"> <td style="padding-left: 4.5pt; layout-grid-mode: line">Expected volatility</td> <td> </td> <td style="layout-grid-mode: line; text-align: center">75.33% to 75.67%</td> <td style="layout-grid-mode: line"> </td> <td style="layout-grid-mode: line; text-align: center">75.41% to 80.70%</td></tr> <tr style="vertical-align: top; background-color: rgb(204,238,255)"> <td style="padding-left: 4.5pt; layout-grid-mode: line">Risk-free interest rate</td> <td> </td> <td style="layout-grid-mode: line; text-align: center">2.17% to 2.35%</td> <td style="layout-grid-mode: line"> </td> <td style="layout-grid-mode: line; text-align: center">1.49% to 2.40%</td></tr> <tr style="vertical-align: top; background-color: White"> <td style="padding-left: 4.5pt; layout-grid-mode: line">Expected dividends</td> <td> </td> <td style="layout-grid-mode: line; text-align: center">0</td> <td style="layout-grid-mode: line"> </td> <td style="layout-grid-mode: line; text-align: center">0</td></tr> </table> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">The following table summarizes stock option activity for the three quarters ended June 26, 2018 under all plans:</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <table cellpadding="0" cellspacing="0" style="border-collapse: collapse; width: 100%; font: 10pt Times New Roman, Times, Serif"> <tr style="vertical-align: bottom"> <td style="white-space: nowrap; text-align: center; padding-bottom: 1pt"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="2" style="white-space: nowrap; font-weight: bold; text-align: right; border-bottom: Black 1pt solid">Shares</td><td style="padding-bottom: 1pt; font-weight: bold"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="2" style="white-space: nowrap; font-weight: bold; text-align: center; border-bottom: Black 1pt solid">Weighted
 Average
 Exercise Price</td><td style="padding-bottom: 1pt; font-weight: bold"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td style="white-space: nowrap; font-weight: bold; text-align: center; border-bottom: Black 1pt solid">Weighted Avg.
 Remaining
 Contractual Life (Yrs.)</td></tr> <tr style="vertical-align: bottom; background-color: rgb (204,238,255)"> <td style="width: 57%; text-align: left">Outstanding-at beginning of year</td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left"> </td><td style="width: 12%; text-align: right">681,922</td><td style="width: 1%; text-align: left"> </td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left">$</td><td style="width: 12%; text-align: right">4.25</td><td style="width: 1%; text-align: left"> </td><td style="width: 1%"> </td> <td style="width: 12%; text-align: center"> </td></tr> <tr style="vertical-align: bottom; background-color: White"> <td style="text-align: left">Options granted</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">18,274</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">2.71</td><td style="text-align: left"> </td><td> </td> <td style="text-align: center"> </td></tr> <tr style="vertical-align: bottom; background-color: rgb (204,238,255)"> <td style="text-align: left">Options exercised</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">0</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right"> </td><td style="text-align: left"> </td><td> </td> <td style="text-align: center"> </td></tr> <tr style="vertical-

align: bottom; background-color: White"> <td>Forfeited</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">(43,807</td><td style="text-align: left">)</td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">4.49</td><td style="text-align: left"> </td><td> </td> <td style="text-align: center"> </td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td style="padding-bottom: 1pt">Expired</td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">(2,933</td><td style="padding-bottom: 1pt; text-align: left">)</td><td style="padding-bottom: 1pt"> </td> <td style="padding-bottom: 1pt; text-align: left">$</td><td style="padding-bottom: 1pt; text-align: right">17.25</td><td style="padding-bottom: 1pt; text-align: left"> </td><td style="padding-bottom: 1pt"> </td> <td style="text-align: center; padding-bottom: 1pt"> </td></tr> <tr style="vertical-align: bottom; background-color: White"> <td>Outstanding June 26, 2018</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">653,456</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">4.14</td><td style="text-align: left"> </td><td> </td> <td style="text-align: center">6.0</td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td>Exercisable June 26, 2018</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">508,483</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">4.29</td><td style="text-align: left"> </td><td> </td> <td style="text-align: center">5.3</td></tr> </table> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">A summary of the status of non-vested restricted stock as of June 26, 2018 is presented below.</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <table cellpadding="0" cellspacing="0" style="border-collapse: collapse; width: 80%; font: 10pt Times New Roman, Times, Serif; margin-left: 24pt"> <tr style="vertical-align: bottom"> <td style="white-space: nowrap; text-align: center"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="2" style="white-space: nowrap; font-weight: bold; text-align: center; border-bottom: Black 1pt solid">Shares</td><td style="padding-bottom: 1pt; font-weight: bold"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td style="white-space: nowrap; font-weight: bold; text-align: center; border-bottom: Black 1pt solid">Grant Date Fair
 Value Per Share</td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td style="width: 66%; text-align: left">Non-vested shares at beginning of year</td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left"> </td><td style="width: 15%; text-align: right">115,039</td><td style="width: 1%; text-align: left"> </td><td style="width: 1%"> </td> <td style="width: 15%; text-align: center">$3.15 to $8.60</td></tr> <tr style="vertical-align: bottom; background-color: White"> <td>Granted</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">37,037</td><td style="text-align: left"> </td><td> </td> <td style="text-align: center">$2.70</td></tr> <tr style="vertical-align: bottom; background-color: rgb (204,238,255)"> <td>Forfeited</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">(16,699</td><td style="text-align: left">)</td><td> </td> <td style="text-align: center">$3.15 to $4.18</td></tr> <tr style="vertical-align: bottom; background-color: White"> <td style="padding-bottom: 1pt">Vested</td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">(41,037</td><td style="padding-bottom: 1pt; text-align: left">)</td><td style="padding-bottom: 1pt"> </td> <td style="text-align: center; padding-bottom: 1pt">$3.15 to $4.18</td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td>Non-vested shares at June 26, 2018</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">94,340</td><td style="text-align: left"> </td><td> </td> <td style="text-align: center">$2.70 to $8.60</td></tr> </table> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify; background-color: white">The following table reconciles basic weighted-average shares outstanding to diluted weighted-average shares outstanding:</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <table cellpadding="0" cellspacing="0" style="border-collapse: collapse; width: 100%; font: 10pt Times New Roman, Times, Serif"> <tr style="vertical-align: bottom"> <td style="white-space: nowrap; text-align: justify; padding-bottom: 1pt"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="6" style="white-space: nowrap; font-weight: bold; text-align: center; border-bottom: Black 1pt solid">Quarter Ended</td><td style="padding-bottom: 1pt; font-weight: bold"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="6" style="white-space: nowrap; font-weight: bold; text-align: center; border-bottom: Black 1pt solid">Year to Date</td><td style="padding-bottom: 1pt; font-weight: bold"> </td></tr> <tr style="vertical-align: bottom"> <td style="white-space: nowrap"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="2" style="white-space: nowrap; font-weight: bold; border-bottom: Black 1pt solid; text-align: center">Jun 26, 2018</td><td style="padding-bottom: 1pt; font-weight: bold"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="2" style="white-space: nowrap; font-weight: bold; border-bottom: Black 1pt solid; text-align: center">Jun 27, 2017</td><td style="padding-bottom: 1pt; font-weight: bold"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="2" style="white-space: nowrap; font-weight: bold; border-bottom: Black 1pt solid; text-align: center">Jun 26, 2018</td><td style="padding-bottom: 1pt; font-weight: bold"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="2" style="white-space: nowrap; font-weight: bold; border-bottom: Black 1pt solid; text-align: center">Jun 27, 2017</td><td style="padding-bottom: 1pt; font-weight: bold"> </td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td style="width: 40%">Weighted-average shares outstanding-basic</td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left"> </td><td style="width: 12%; text-align: right">12,468,326</td><td style="width: 1%; text-align: left"> </td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left"> </td><td style="width: 12%; text-align: right">12,301,007</td><td style="width: 1%; text-align: left"> </td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left"> </td><td style="width: 12%; text-align: right">12,460,467</td><td style="width: 1%; text-align: left"> </td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left"> </td><td style="width: 12%; text-align: right">12,296,793</td><td style="width: 1%; text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: White"> <td style="text-align: left">Effect of potentially dilutive securities</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right"> </td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right"> </td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right"> </td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right"> </td><td style="text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td style="text-align: left; padding-left: 22pt">Stock options</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">102,506</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">0</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">0</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">0</td><td style="text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: White"> <td style="text-align: left; padding-left: 22pt">Restricted stock units</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">94,340</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">0</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">0</td><td style="text-align:

left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">0</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">0</td><td style="text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td>Weighted-average shares outstanding-diluted</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">12,665,172</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">12,301,007</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">12,460,467</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">12,296,793</td><td style="text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: White"> <td style="text-align: left">Excluded from diluted weighted-average
 shares outstanding:</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right"> </td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right"> </td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right"> </td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right"> </td><td style="text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td>Antidilutive</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">272,348</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">983,109</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">781,789</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">983,109</td><td style="text-align: left"> </td></tr> </table> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">The following table summarizes the activity in non-controlling interests during the three quarters ended June 26, 2018 (in thousands):</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <table cellpadding="0" cellspacing="0" style="border-collapse: collapse; width: 80%; font: 10pt Times New Roman, Times, Serif; margin-left: 24pt"> <tr style="vertical-align: bottom"> <td style="white-space: nowrap; text-align: justify; padding-bottom: 1pt"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="2" style="white-space: nowrap; font-weight: bold; text-align: center; border-bottom: Black 1pt solid">Good Times</td><td style="padding-bottom: 1pt; font-weight: bold"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="2" style="white-space: nowrap; font-weight: bold; text-align: center; border-bottom: Black 1pt solid">Bad Daddy’s</td><td style="padding-bottom: 1pt; font-weight: bold"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="2" style="white-space: nowrap; font-weight: bold; text-align: center; border-bottom: Black 1pt solid">Total</td><td style="padding-bottom: 1pt; font-weight: bold"> </td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td style="width: 55%; text-align: justify">Balance at September 26, 2017</td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left">$</td><td style="width: 15%; text-align: right">434</td><td style="width: 1%; text-align: left"> </td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left">$</td><td style="width: 15%; text-align: right">2,279</td><td style="width: 1%; text-align: left"> </td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left">$</td><td style="width: 15%; text-align: right">2,713</td><td style="width: 1%; text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: White"> <td style="text-align: justify">Income</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">296</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">557</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">853</td><td style="text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td style="text-align: justify">Contributions</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">0</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">578</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">578</td><td style="text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: White"> <td style="text-align: justify; padding-bottom: 1pt">Distributions</td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">(339</td><td style="padding-bottom: 1pt; text-align: left">)</td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">(651</td><td style="padding-bottom: 1pt; text-align: left">)</td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">(990</td><td style="padding-bottom: 1pt; text-align: left">)</td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td style="text-align: justify">Balance at June 26, 2018</td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">391</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">2,763</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">3,154</td><td style="text-align: left"> </td></tr></table> <p style="font: 10pt Times New Roman; margin: 0pt 0; text-align: justify">The following tables present information about our reportable segments for the respective periods (in thousands):</p> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <table cellpadding="0" cellspacing="0" style="border-collapse: collapse; width: 100%; font: 10pt Times New Roman, Times, Serif"> <tr style="vertical-align: bottom"> <td style="white-space: nowrap; text-align: justify; padding-bottom: 1pt"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="6" style="white-space: nowrap; font-weight: bold; text-align: center; border-bottom: Black 1pt solid">Quarter Ended</td><td style="padding-bottom: 1pt; font-weight: bold"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="6" style="white-space: nowrap; font-weight: bold; text-align: center; border-bottom: Black 1pt solid">Three Quarters Ended</td><td style="padding-bottom: 1pt; font-weight: bold"> </td></tr> <tr style="vertical-align: bottom"> <td style="white-space: nowrap; padding-bottom: 1pt"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="2" style="white-space: nowrap; font-weight: bold; text-align: center; border-bottom: Black 1pt solid">Jun 26, 2018</td><td style="padding-bottom: 1pt; font-weight: bold"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="2" style="white-space: nowrap; font-weight: bold; text-align: center; border-bottom: Black 1pt solid">Jun 27, 2017</td><td style="padding-bottom: 1pt; font-weight: bold"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="2" style="white-space: nowrap; font-weight: bold; text-align: center; border-bottom: Black 1pt solid">Jun 26, 2018</td><td style="padding-bottom: 1pt; font-weight: bold"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="2" style="white-space: nowrap; font-weight: bold; text-align: center; border-bottom: Black 1pt solid">Jun 27, 2017</td><td style="padding-bottom: 1pt; font-weight: bold"> </td></tr> <tr style="vertical-align: bottom"> <td style="white-space: nowrap">Revenues</td><td> </td> <td colspan="2" style="white-space: nowrap"> </td><td> </td><td> </td> <td colspan="2" style="white-space: nowrap"> </td><td> </td><td> </td> <td colspan="2" style="white-space: nowrap"> </td><td> </td><td> </td> <td colspan="2" style="white-space: nowrap; text-align:

center"> </td><td> </td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td style="width: 40%; text-align: left; padding-left: 13.5pt">Good Times</td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left">$</td><td style="width: 12%; text-align: right">8,317</td><td style="width: 1%; text-align: left"> </td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left">$</td><td style="width: 12%; text-align: right">8,634</td><td style="width: 1%; text-align: left"> </td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left">$</td><td style="width: 12%; text-align: right">23,471</td><td style="width: 1%; text-align: left"> </td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left">$</td><td style="width: 12%; text-align: right">22,550</td><td style="width: 1%; text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: White"> <td style="text-align: left; padding-bottom: 1pt; padding-left: 13.5pt">Bad Daddy’s</td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">17,858</td><td style="padding-bottom: 1pt; text-align: left"> </td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">13,068</td><td style="padding-bottom: 1pt; text-align: left"> </td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">48,973</td><td style="padding-bottom: 1pt; text-align: left"> </td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">33,946</td><td style="padding-bottom: 1pt; text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td style="padding-left: 13.5pt"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">26,175</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">21,702</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">72,444</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">56,496</td><td style="text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: White"> <td style="text-align: left">Income (loss) from operations</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right"> </td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right"> </td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right"> </td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right"> </td><td style="text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td style="text-align: left; padding-left: 13.5pt">Good Times</td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">423</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">421</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">265</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">82</td><td style="text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: White"> <td style="text-align: left; padding-left: 13.5pt">Bad Daddy’s</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">430</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">(244</td><td style="text-align: left">)</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">438</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">(540</td><td style="text-align: left">)</td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td style="padding-bottom: 1pt; padding-left: 13.5pt">Corporate</td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">(72</td><td style="padding-bottom: 1pt; text-align: left">)</td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">(162</td><td style="padding-bottom: 1pt; text-align: left">)</td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">(290</td><td style="padding-bottom: 1pt; text-align: left">)</td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">(528</td><td style="padding-bottom: 1pt; text-align: left">)</td></tr> <tr style="vertical-align: bottom; background-color: White"> <td style="padding-left: 13.5pt"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">781</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">15</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">413</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">(986</td><td style="text-align: left">)</td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td style="text-align: left">Capital expenditures</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right"> </td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right"> </td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right"> </td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right"> </td><td style="text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: White"> <td style="text-align: left; padding-left: 13.5pt">Good Times</td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">113</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">1,677</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">290</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">4,560</td><td style="text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td style="text-align: left; padding-left: 13.5pt">Bad Daddy’s</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">2,270</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">2,737</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">6,259</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">6,404</td><td style="text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: White"> <td style="padding-bottom: 1pt; padding-left: 13.5pt">Corporate</td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">8</td><td style="padding-bottom: 1pt; text-align: left"> </td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">67</td><td style="padding-bottom: 1pt; text-align: left"> </td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">11</td><td style="padding-bottom: 1pt; text-align: left"> </td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">214</td><td style="padding-bottom: 1pt; text-align: left"> </td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td style="padding-left:

13.5pt"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">2,391</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">4,481</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">6,560</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">11,178</td><td style="text-align: left"> </td></tr> </table> <p style="font: 10pt Times New Roman; margin: 0pt 0"> </p> <table cellpadding="0" cellspacing="0" style="border-collapse: collapse; width: 100%; font: 10pt Times New Roman, Times, Serif"> <tr style="vertical-align: bottom"> <td style="white-space: nowrap; padding-bottom: 1pt"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="2" style="white-space: nowrap; font-weight: bold; text-align: center; border-bottom: Black 1pt solid">Jun 26, 2018</td><td style="padding-bottom: 1pt; font-weight: bold"> </td><td style="font-weight: bold; padding-bottom: 1pt"> </td> <td colspan="2" style="white-space: nowrap; font-weight: bold; text-align: center; border-bottom: Black 1pt solid">Sep 26, 2017</td><td style="padding-bottom: 1pt; font-weight: bold"> </td><td style="padding-bottom: 1pt; background-color: White"> </td> <td colspan="2" style="white-space: nowrap; background-color: White"> </td><td style="padding-bottom: 1pt; background-color: White"> </td><td style="padding-bottom: 1pt; background-color: White"> </td> <td colspan="2" style="white-space: nowrap; background-color: White"> </td><td style="padding-bottom: 1pt; background-color: White"> </td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td style="text-align: left">Property and equipment, net</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right"> </td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right"> </td><td style="text-align: left"> </td><td style="background-color: White"> </td> <td style="text-align: left; background-color: White"> </td><td style="text-align: right; background-color: White"> </td><td style="text-align: left; background-color: White"> </td><td style="background-color: White"> </td> <td style="text-align: left; background-color: White"> </td><td style="text-align: right; background-color: White"> </td><td style="text-align: left; background-color: White"> </td></tr> <tr style="vertical-align: bottom; background-color: White"> <td style="width: 40%; text-align: left; padding-left: 13.5pt">Good Times</td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left">$</td><td style="width: 12%; text-align: right">5,352</td><td style="width: 1%; text-align: left"> </td><td style="width: 1%"> </td> <td style="width: 1%; text-align: left">$</td><td style="width: 12%; text-align: right">7,061</td><td style="width: 1%; text-align: left"> </td><td style="width: 1%; background-color: White"> </td> <td style="width: 1%; text-align: left; background-color: White"> </td><td style="width: 12%; text-align: right; background-color: White"> </td><td style="width: 1%; text-align: left; background-color: White"> </td><td style="width: 1%; background-color: White"> </td> <td style="width: 1%; text-align: left; background-color: White"> </td><td style="width: 12%; text-align: right; background-color: White"> </td><td style="width: 1%; text-align: left; background-color: White"> </td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td style="text-align: left; padding-left: 13.5pt">Bad Daddy’s</td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">27,354</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left"> </td><td style="text-align: right">22,133</td><td style="text-align: left"> </td><td style="background-color: White"> </td> <td style="text-align: left; background-color: White"> </td><td style="text-align: right; background-color: White"> </td><td style="text-align: left; background-color: White"> </td><td style="background-color: White"> </td> <td style="text-align: left; background-color: White"> </td><td style="text-align: right; background-color: White"> </td><td style="text-align: left; background-color: White"> </td></tr> <tr style="vertical-align: bottom; background-color: White"> <td style="padding-bottom: 1pt; padding-left: 13.5pt">Corporate</td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">407</td><td style="padding-bottom: 1pt; text-align: left"> </td><td style="padding-bottom: 1pt"> </td> <td style="border-bottom: Black 1pt solid; text-align: left"> </td><td style="border-bottom: Black 1pt solid; text-align: right">496</td><td style="padding-bottom: 1pt; text-align: left"> </td><td style="padding-bottom: 1pt; background-color: White"> </td> <td style="padding-bottom: 1pt; text-align: left; background-color: White"> </td><td style="padding-bottom: 1pt; text-align: right; background-color: White"> </td><td style="padding-bottom: 1pt; text-align: left; background-color: White"> </td><td style="padding-bottom: 1pt; background-color: White"> </td> <td style="padding-bottom: 1pt; text-align: left; background-color: White"> </td><td style="padding-bottom: 1pt; text-align: right; background-color: White"> </td><td style="padding-bottom: 1pt; text-align: left; background-color: White"> </td></tr> <tr style="vertical-align: bottom; background-color: rgb(204,238,255)"> <td> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">33,113</td><td style="text-align: left"> </td><td> </td> <td style="text-align: left">$</td><td style="text-align: right">29,690</td><td style="text-align: left"> </td><td style="background-color: White"> </td> <td style="text-align: left; background-color: White"> </td><td style="text-align: right; background-color: White"> </td><td style="text-align: left; background-color: White"> </td><td style="background-color: White"> </td> <td style="text-align: left; background-color: White"> </td><td style="text-align: right; background-color: White"> </td><td style="text-align: left; background-color: White"> </td></tr></table> EX-101.SCH 9 gtim-20180626.xsd XBRL SCHEMA FILE 00000001 - Document - Document and Entity Information link:presentationLink link:calculationLink link:definitionLink 00000002 - Statement - Condensed Consolidated Balance Sheets (Unaudited) link:presentationLink link:calculationLink link:definitionLink 00000003 - Statement - Condensed Consolidated Balance Sheets (Parenthetical) link:presentationLink link:calculationLink link:definitionLink 00000004 - Statement - Condensed Consolidated Statements of Operations (Unaudited) link:presentationLink link:calculationLink link:definitionLink 00000005 - Statement - Condensed Consolidated Statements of Cash Flows (Unaudited) link:presentationLink link:calculationLink link:definitionLink 00000006 - Disclosure - Basis of Presentation link:presentationLink link:calculationLink link:definitionLink 00000007 - Disclosure - Goodwill and Intangible Assets link:presentationLink link:calculationLink link:definitionLink 00000008 - Disclosure - Common Stock link:presentationLink link:calculationLink link:definitionLink 00000009 - Disclosure - Stock-Based Compensation link:presentationLink link:calculationLink link:definitionLink 00000010 - Disclosure - Notes Payable and Long-Term Debt link:presentationLink link:calculationLink link:definitionLink 00000011 - Disclosure - Net Income (Loss) per Common Share link:presentationLink link:calculationLink link:definitionLink 00000012 - Disclosure - Contingent Liabilities and Liquidity link:presentationLink link:calculationLink link:definitionLink 00000013 - Disclosure - Impairment of Long-Lived Assets and Goodwill link:presentationLink link:calculationLink link:definitionLink 00000014 - Disclosure - Income Taxes link:presentationLink link:calculationLink link:definitionLink 00000015 - Disclosure - Non-controlling Interests link:presentationLink link:calculationLink link:definitionLink 00000016 - Disclosure - Recent Accounting Pronouncements link:presentationLink link:calculationLink link:definitionLink 00000017 - Disclosure - Subsequent Events link:presentationLink link:calculationLink link:definitionLink 00000018 - Disclosure - Segment Reporting link:presentationLink link:calculationLink link:definitionLink 00000019 - Disclosure - Goodwill and Intangible Assets (Tables) link:presentationLink link:calculationLink link:definitionLink 00000020 - Disclosure - Stock-Based Compensation (Tables) link:presentationLink link:calculationLink link:definitionLink 00000021 - Disclosure - Net Income (Loss) per Common Share (Tables) link:presentationLink link:calculationLink link:definitionLink 00000022 - Disclosure - Non-controlling Interests (Tables) link:presentationLink link:calculationLink link:definitionLink 00000023 - Disclosure - Segment Reporting (Tables) link:presentationLink link:calculationLink link:definitionLink 00000024 -

Disclosure - Basis of Presentation (Details) link:presentationLink link:calculationLink link:definitionLink 00000025 - Disclosure - Goodwill and Intangible Assets (Narrative) (Details) link:presentationLink link:calculationLink link:definitionLink 00000026 - Disclosure - Goodwill and Intangible Assets (Intangible Assets Subject to Amortization) (Details) link:presentationLink link:calculationLink link:definitionLink 00000027 - Disclosure - Goodwill and Intangible Assets (Indefinite-lived Intangible Assets) (Details) link:presentationLink link:calculationLink link:definitionLink 00000028 - Disclosure - Goodwill and Intangible Assets (Schedule of Goodwill and Intangible Assets) (Details) link:presentationLink link:calculationLink link:definitionLink 00000029 - Disclosure - Goodwill and Intangible Assets (Estimated Aggregate Future Amortization Expense) (Details) link:presentationLink link:calculationLink link:definitionLink 00000030 - Disclosure - Common Stock (Details) link:presentationLink link:calculationLink link:definitionLink 00000031 - Disclosure - Stock-Based Compensation (Narrative) (Details) link:presentationLink link:calculationLink link:definitionLink 00000032 - Disclosure - Stock-Based Compensation (Weighted Average Assumptions Used to Estimate Fair Value of Stock Option Grants) (Details) link:presentationLink link:calculationLink link:definitionLink 00000033 - Disclosure - Stock-Based Compensation (Summary of Stock Option Activity under Share Based Compensation Plan) (Details) link:presentationLink link:calculationLink link:definitionLink 00000034 - Disclosure - Stock-Based Compensation (Summary of Non-vested Restricted Stock Activity) (Details) link:presentationLink link:calculationLink link:definitionLink 00000035 - Disclosure - Notes Payable and Long-Term Debt (Details) link:presentationLink link:calculationLink link:definitionLink 00000036 - Disclosure - Net Income (Loss) per Common Share (Schedule of Weighted Average Shares Outstanding) (Details) link:presentationLink link:calculationLink link:definitionLink 00000037 - Disclosure - Impairment of Long-Lived Assets and Goodwill (Details) link:presentationLink link:calculationLink link:definitionLink 00000038 - Disclosure - Income Taxes (Details) link:presentationLink link:calculationLink link:definitionLink 00000039 - Disclosure - Non-controlling Interests (Details) link:presentationLink link:calculationLink link:definitionLink 00000040 - Disclosure - Segment Reporting (Details) link:presentationLink link:calculationLink link:definitionLink EX-101.CAL 10 gtim-20180626_cal.xml XBRL CALCULATION FILE EX-101.DEF 11 gtim-20180626_def.xml XBRL DEFINITION FILE EX-101.LAB 12 gtim-20180626_lab.xml XBRL LABEL FILE Related Party Transactions By Related Party [Axis] Good Times Drive Thru Inc. [Member] Debt Instrument [Axis] Cadence Credit Facility [Member] Award Type [Axis] Incentive and Non-Statutory Stock Options [Member] Range [Axis] Minimum [Member] Maximum [Member] Segments [Axis] Good Times Burgers And Frozen Custard Restaurants [Member] Bad Daddys Burger Bar Restaurant [Member] Corporate Segment [Member] Finite-Lived Intangible Assets by Major Class [Axis] Franchise rights [Member] Non-compete agreements [Member] Indefinite-lived Intangible Assets [Axis] Trademarks and Trade Names [Member] Stock Options [Member] Restricted Stock [Member] Bad Daddy's Franchise Development, LLC [Member] Legal Entity [Axis] Bad Daddy's International, LLC [Member] Incentive Stock Option [Member] Non Statutory Stock Options [Member] Product and Service [Axis] Restaurant sales [Member] Franchise royalties [Member] Document And Entity Information Entity Registrant Name Entity Central Index Key Document Type Document Period End Date Amendment Flag Current Fiscal Year End Date Entity Filer Category Entity Public Float Entity Common Stock, Shares Outstanding Document Fiscal Period Focus Document Fiscal Year Focus Statement of Financial Position [Abstract] ASSETS CURRENT ASSETS: Cash and cash equivalents Receivables, net of allowance for doubtful accounts of $0 Prepaid expenses and other Inventories Notes receivable Total current assets PROPERTY AND EQUIPMENT: Land and building Leasehold improvements Fixtures and equipment Total property and equipment Less accumulated depreciation and amortization Total net property and equipment Assets held for sale OTHER ASSETS: Notes receivable, net of current portion Deposits and other assets Trademarks Other intangibles, net Goodwill Total other assets TOTAL ASSETS: LIABILITIES AND STOCKHOLDERS' EQUITY CURRENT LIABILITIES: Current maturities of long-term debt and capital lease obligations Accounts payable Deferred income Other accrued liabilities Total current liabilities LONG-TERM LIABILITIES: Maturities of long-term debt and capital lease obligations due after one year Deferred and other liabilities Total long-term liabilities STOCKHOLDERS' EQUITY: Good Times Restaurants Inc. stockholders' equity: Preferred stock, $.01 par value; 5,000,000 shares authorized, no shares issued and outstanding as of 06/26/18 and 09/26/17 Common stock, $.001 par value; 50,000,000 shares authorized, 12,468,326 and 12,427,280 shares issued and outstanding as of 06/26/18 and 09/26/17, respectively Capital contributed in excess of par value Accumulated deficit Total Good Times Restaurants Inc. stockholders' equity Non-controlling interests Total stockholders' equity TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY Receivables, allowance for doubtful accounts Preferred stock, par value Preferred stock, shares authorized Preferred stock, issued Preferred stock, outstanding Preferred stock, liquidation preference Common stock, par value Common stock, shares authorized Common stock, shares issued Common stock, shares outstanding Statement [Table] Statement [Line Items] NET REVENUES: Total net revenues RESTAURANT OPERATING COSTS: Food and packaging costs Payroll and other employee benefit costs Restaurant occupancy costs Other restaurant operating costs Preopening costs Depreciation and amortization Total restaurant operating costs General and administrative costs Advertising costs Franchise costs Asset impairment costs Gain on restaurant asset sale INCOME (LOSS) FROM OPERATIONS Other Expenses: Interest expense, net Other income (loss) Total other expenses, net NET INCOME (LOSS) Income attributable to non-controlling interests NET INCOME (LOSS) ATTRIBUTABLE TO COMMON SHAREHOLDERS BASIC AND DILUTED INCOME (LOSS) PER SHARE: Net income (loss) attributable to Common Shareholders WEIGHTED AVERAGE COMMON SHARES OUTSTANDING Basic Diluted Statement of Cash Flows [Abstract] CASH FLOWS FROM OPERATING ACTIVITIES: Net income (loss) Adjustments to reconcile net income (loss) to net cash provided by operating activities: Depreciation and amortization Accretion of deferred rent Amortization of lease incentive obligation Stock-based compensation expense Recognition of deferred gain on sale of restaurant building Loss on disposal of assets Changes in operating assets and liabilities: Change in: Receivables and other Inventories Deposits and other Change in: Accounts payable Deferred liabilities Accrued and other liabilities Net cash provided by operating activities CASH FLOWS FROM INVESTING ACTIVITIES: Payments for the purchase of property and equipment Proceeds from sale leaseback transaction Payment for the purchase of non-controlling interests Payments received from franchisees and others Net cash used in investing activities CASH FLOWS FROM FINANCING ACTIVITIES: Borrowings on notes payable and long-term debt Principal payments on notes payable and long-term debt Net contributions (distributions) received by (paid to) non-controlling interests Net cash provided by (used in) financing activities NET CHANGE IN CASH AND CASH EQUIVALENTS CASH AND CASH EQUIVALENTS, beginning of period CASH AND CASH EQUIVALENTS, end of period SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION: Cash paid for interest Change in accounts payable attributable to the purchase of property and equipment Organization, Consolidation and Presentation of Financial Statements [Abstract] Basis of Presentation Goodwill and Intangible Assets Disclosure [Abstract] Goodwill and Intangible Assets Stockholders' Equity Note [Abstract] Common Stock Disclosure of Compensation Related Costs, Share-based Payments [Abstract] Stock-Based Compensation Debt Disclosure [Abstract] Notes Payable and Long-Term Debt Earnings Per Share [Abstract] Net Income (Loss) per Common Share Commitments and Contingencies Disclosure [Abstract] Contingent Liabilities and Liquidity Goodwill and Intangible Asset Impairment [Abstract] Impairment of Long-Lived Assets and Goodwill Income Tax Disclosure [Abstract] Income Taxes Noncontrolling Interest [Abstract] Non-controlling Interests Accounting Changes and Error Corrections [Abstract] Recent Accounting Pronouncements Subsequent Events [Abstract] Subsequent Events Segment Reporting [Abstract] Segment Reporting Schedule of Goodwill and Intangible Assets Schedule of Estimated Aggregate Future Amortization Expense For Finite-Lived Intangible Assets Weighted Average Assumptions Used to Estimate Fair Value of Stock Option Grants Summary of Stock Option Activity under Share Based Compensation Plan Schedule of Non-vested Restricted Stock Activity Net Income Loss Per Common Share Tables Schedule of Net Income (Loss) per Common Share Schedule of Noncontrolling Interest Schedule of Reportable Segments Advertising Costs Amortization of

Intangible Assets Gross Carrying Amount Accumulated Amortization Net Carrying Amount Indefinite-Lived Intangible Assets (Excluding Goodwill) Intangible assets, gross carrying amount Intangible Assets, net carrying amount Goodwill, gross carrying amount Goodwill, Accumulated Amortization Goodwill, net carrying amount Finite-Lived Intangible Assets, Amortization Expense, Next Twelve Months Remainder of 2018 2019 2020 2021 2022 Thereafter Aggregate amount of stock value authorized by SEC to be issued Aggregate amount of stock shares authorized by SEC to be issued Aggregate amount of stock value issued under S-3 Number of shares issued Price per share issued Proceeds from shares issued Schedule of Share-based Compensation Arrangements by Share-based Payment Award [Table] Share-based Compensation Arrangement by Share-based Payment Award [Line Items] Stock based compensation expense Stock options granted, shares Stock options granted, exercise price Stock options granted, per-share weighted average fair value Aggregate Intrinsic Value, Outstanding Aggregate Intrinsic Value, Exercisable Restricted stock granted, shares Restricted stock granted, weighted average grant date fair value per share Vesting period Remaining total unrecognized compensation cost related to unvested stock-based arrangements Employee service share-based compensation, nonvested awards, total compensation cost not yet recognized, period for recognition Stock options exercised, shares Proceeds from stock option exercises Expected term (years) Expected volatility Expected volatility, minimum Expected volatility, maximum Risk-free interest rate Risk-free interest rate, minimum Risk-free interest rate, maximum Expected dividends Shares Outstanding-at beginning of year Options granted Options exercised Forfeited Expired Outstanding June 26, 2018 Exercisable June 26, 2018 Weighted Average Exercise Price Outstanding-at beginning of year Options granted Options exercised Forfeited Expired Outstanding June 26, 2018 Exercisable June 26, 2018 Weighted Avg. Remaining Contractual Life (Yrs.) Outstanding June 26, 2018 Exercisable June 26, 2018 Shares Non-vested shares at beg of year Granted Forfeited Vested Non-vested shares at June 26, 2018 Grant Date Fair Value Per Share Non-vested shares Granted Forfeited Vested Non-vested shares at June 26, 2018 Schedule of Long-term Debt Instruments [Table] Debt Instrument [Line Items] Related Party [Axis] Loan Agreement, amount Interest rate Maturity date Interest rate description Payment of debt issuance costs Minimum liquidity of credit facility Outstanding balance on credit Weighted-average shares outstanding - basic Effect of potentially dilutive securities Stock options Restricted stock units Weighted-average shares outstanding - diluted Excluded from diluted weighted-average shares outstanding: Antidilutive Schedule of Impaired Long-Lived Assets Held and Used [Table] Impaired Long-Lived Assets Held and Used [Line Items] Subsequent Event Type [Axis] Number of restaurants impaired Non-cash impairment charge Loss from disposal of assets Rent expense Income Tax Examination [Table] Income Tax Examination [Line Items] Deferred tax assets Income tax provision or benefit Effective income tax rate Years subject to income tax examination Reserves for uncertain tax positions Accrual for interest and penalties Noncontrolling Interest [Table] Noncontrolling Interest [Line Items] Balance at September 26, 2017 Income Contributions Distributions Balance at June 26, 2018 Number of restaurants Schedule of Segment Reporting Information, by Segment [Table] Segment Reporting Information [Line Items] Revenues Loss from operations Capital expenditures Property and equipment, net The aggregate number of shares authorized by the SEC to be issued by the registration statement. The aggregate amount of stock value authorized by the SEC to be issued by the S-3 shelf registration statement. Aggregate amount of stock value issued under S Three [Member] Amortization of lease incentive obligation. Bad Daddy's Burger Bar Restaurant [Member]. Bad Daddy"s Franchise Development, LLC [Member] Bad Daddy"s International, LLC [Member] Cadence Credit Facility [Member] Change in accounts payable attributable to the purchase of property and equipment. Deferred Rent And Other Long Term Liabilities Noncurrent Noncurrent Deposits And Other Assets. Net carrying amount after accumulated amortization as of the balance sheet date for the rights acquired through registration of a trademark to gain or protect exclusive use of a business name, symbol or other device or style for a specified period of time. Good Times Burgers And Frozen Custard Restaurants [Member]. Good Times Drive Thru Inc. [Member]. Incentive and Non Statutory Stock Options [Member] Incentive Stock Option [Member] Increase (Decrease) In Intangible Assets, Deposits And Other Carrying amount as of the balance sheet date of real estate and buildings held for productive use. This excludes land and buildings held for sale. Net contributions (distributions) received by (paid to) non-controlling interests. Non Statutory Stock Options [Member]. The tabular disclosure for information for non-controlling interests. Number Of Restaurants Impaired Net carrying amount after accumulated amortization as of the balance sheet date of intangible assets not otherwise specified in the taxonomy having a reasonably expected period of economic benefit. Payments received from franchisees and others. Promissory Note [Member]. Share-based Compensation Arrangement by Share-based Payment Award, Options, Weighted Average Remaining Contractual Term [Abstract] Weighted Average Number Basic And Diluted, Shares Outstanding [Abstract] Costs incurred and are directly related to generating franchise revenues. Additional shares included in the calculation of diluted EPS as a result of the potentially dilutive effect of restricted stock units. Assets, Current Property, Plant and Equipment, Gross Accumulated Depreciation, Depletion and Amortization, Property, Plant, and Equipment Property, Plant and Equipment, Net Other Assets, Noncurrent Assets Liabilities, Current Liabilities, Noncurrent Stockholders' Equity Attributable to Parent Stockholders' Equity, Including Portion Attributable to Noncontrolling Interest Liabilities and Equity Cost of Revenue Gain (Loss) on Disposition of Assets Nonoperating Income (Expense) Income (Loss) from Continuing Operations, Net of Tax, Attributable to Noncontrolling Interest Net Income (Loss) Available to Common Stockholders, Basic Depreciation, Depletion and Amortization, Nonproduction AmortizationOfLeaseIncentiveObligation Gain (Loss) on Disposition of Property Plant Equipment Gain (Loss) on Disposition of Other Assets Increase (Decrease) in Accounts Receivable and Other Operating Assets Increase (Decrease) in Inventories IncreaseDecreaseInIntangibleAssetsDepositsAndOther Increase (Decrease) in Accounts Payable Net Cash Provided by (Used in) Operating Activities Payments to Acquire Property, Plant, and Equipment Payments to Acquire Interest in Subsidiaries and Affiliates Net Cash Provided by (Used in) Investing Activities Repayments of Long-term Debt Net Cash Provided by (Used in) Financing Activities Cash and Cash Equivalents, Period Increase (Decrease) Finite-Lived Intangible Assets, Accumulated Amortization Finite-Lived Intangible Assets, Net Intangible Assets, Net (Excluding Goodwill) Share-based Compensation Arrangement by Share-based Payment Award, Options, Outstanding, Number Share-based Compensation Arrangement by Share-based Payment Award, Options, Forfeitures in Period Share-based Compensation Arrangement by Share-based Payment Award, Options, Expirations in Period Share-based Compensation Arrangement by Share-based Payment Award, Options, Exercisable, Number Share-based Compensation Arrangement by Share-based Payment Award, Options, Outstanding, Weighted Average Exercise Price Share-based Compensation Arrangement by Share-based Payment Award, Options, Exercisable, Weighted Average Exercise Price Share-based Compensation Arrangement by Share-based Payment Award, Equity Instruments Other than Options, Nonvested, Number Share-based Compensation Arrangement by Share-based Payment Award, Equity Instruments Other than Options, Forfeited in Period Share-based Compensation Arrangement by Share-based Payment Award, Equity Instruments Other than Options, Vested in Period Share-based Compensation Arrangement by Share-based Payment Award, Equity Instruments Other than Options, Nonvested, Weighted Average Grant Date Fair Value Share-based Compensation Arrangement by Share-based Payment Award, Equity Instruments Other than Options, Forfeitures, Weighted Average Grant Date Fair Value Weighted Average Number Diluted Shares Outstanding Adjustment Noncontrolling Interest, Decrease from Distributions to Noncontrolling Interest Holders Number of Restaurants EX-101.PRE 13 gtim-20180626_pre.xml XBRL PRESENTATION FILE XML 14 R1.htm IDEA: XBRL DOCUMENT

Document and Entity Information - shares	9 Months Ended	
	Jun. 26, 2018	Aug. 10, 2018
Document And Entity Information		

Entity Registrant Name	Good Times Restaurants Inc.	
Entity Central Index Key	0000825324	
Document Type	10-Q	
Document Period End Date	Jun. 26, 2018	
Amendment Flag	false	
Current Fiscal Year End Date	--09-26	
Entity Filer Category	Smaller Reporting Company	
Entity Common Stock, Shares Outstanding		12,471,765
Document Fiscal Period Focus	Q3	
Document Fiscal Year Focus	2018	

XML 15 R2.htm IDEA: XBRL DOCUMENT

Condensed Consolidated Balance Sheets (Unaudited) - USD ($) $ in Thousands	Jun. 26, 2018	Sep. 26, 2017
CURRENT ASSETS:		
Cash and cash equivalents	$ 3,186	$ 4,337
Receivables, net of allowance for doubtful accounts of $0	702	573
Prepaid expenses and other	312	296
Inventories	906	847
Notes receivable	14	13
Total current assets	5,120	6,066
PROPERTY AND EQUIPMENT:		
Land and building	5,002	5,001
Leasehold improvements	25,852	21,159
Fixtures and equipment	23,732	20,945
Total property and equipment	54,586	47,105
Less accumulated depreciation and amortization	(21,473)	(18,636)
Total net property and equipment	33,113	28,469
Assets held for sale	0	1,221
OTHER ASSETS:		
Notes receivable, net of current portion	35	46
Deposits and other assets	233	240
Trademarks	3,900	3,900
Other intangibles, net	41	61
Goodwill	15,150	15,150
Total other assets	19,359	19,397
TOTAL ASSETS:	57,592	55,153
CURRENT LIABILITIES:		
Current maturities of long-term debt and capital lease obligations	17	17
Accounts payable	4,447	3,311
Deferred income	97	41
Other accrued liabilities	3,383	3,547
Total current liabilities	7,944	6,916
LONG-TERM LIABILITIES:		
Maturities of long-term debt and capital lease obligations due after one year	5,126	5,339

Deferred and other liabilities	7,204	5,614
Total long-term liabilities	12,330	10,953
Good Times Restaurants Inc. stockholders' equity:		
Preferred stock, $.01 par value; 5,000,000 shares authorized, no shares issued and outstanding as of 06/26/18 and 09/26/17	0	0
Common stock, $.001 par value; 50,000,000 shares authorized, 12,468,326 and 12,427,280 shares issued and outstanding as of 06/26/18 and 09/26/17, respectively	12	12
Capital contributed in excess of par value	59,242	58,939
Accumulated deficit	(25,090)	(24,380)
Total Good Times Restaurants Inc. stockholders' equity	34,164	34,571
Non-controlling interests	3,154	2,713
Total stockholders' equity	37,318	37,284
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 57,592	$ 55,153

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Condensed Consolidated Balance Sheets (Parenthetical) - USD ($) $ in Thousands	Jun. 26, 2018	Sep. 26, 2017
Statement of Financial Position [Abstract]		
Receivables, allowance for doubtful accounts	$ 0	$ 0
Preferred stock, par value	$ 0.01	$ 0.01
Preferred stock, shares authorized	5,000,000	5,000,000
Preferred stock, issued	0	0
Preferred stock, outstanding	0	0
Common stock, par value	$ 0.001	$ 0.001
Common stock, shares authorized	50,000,000	50,000,000
Common stock, shares issued	12,468,326	12,468,326
Common stock, shares outstanding	12,427,280	12,427,280

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Condensed Consolidated Statements of Operations (Unaudited) - USD ($) $ in Thousands	3 Months Ended		9 Months Ended	
	Jun. 26, 2018	Jun. 27, 2017	Jun. 26, 2018	Jun. 27, 2017
NET REVENUES:				
Total net revenues	$ 26,175	$ 21,702	$ 72,444	$ 56,496
RESTAURANT OPERATING COSTS:				
Food and packaging costs	7,833	6,822	22,154	17,591
Payroll and other employee benefit costs	9,155	7,546	26,076	20,216
Restaurant occupancy costs	1,850	1,484	5,278	4,207
Other restaurant operating costs	2,373	1,896	6,626	5,003
Preopening costs	610	819	1,683	1,737
Depreciation and amortization	937	753	2,665	2,086
Total restaurant operating costs	22,758	19,320	64,482	50,840
General and administrative costs	2,069	1,831	5,884	5,222
Advertising costs	565	514	1,587	1,357
Franchise costs	11	28	32	80
Asset impairment costs	0	0	72	0
Gain on restaurant asset sale	(9)	(6)	(26)	(17)

INCOME (LOSS) FROM OPERATIONS	781	15	413	(986)
Other Expenses:				
Interest expense, net	(96)	(49)	(270)	(105)
Other income (loss)	0	(1)	0	(1)
Total other expenses, net	(96)	(50)	(270)	(106)
NET INCOME (LOSS)	685	(35)	143	(1,092)
Income attributable to non-controlling interests	(381)	(212)	(853)	(499)
NET INCOME (LOSS) ATTRIBUTABLE TO COMMON SHAREHOLDERS	$ 304	$ (247)	$ (710)	$ (1,591)
BASIC AND DILUTED INCOME (LOSS) PER SHARE:				
Net income (loss) attributable to Common Shareholders	$ .02	$ (0.02)	$ (0.06)	$ (0.13)
WEIGHTED AVERAGE COMMON SHARES OUTSTANDING				
Basic	12,468,326	12,301,007	12,460,467	12,296,793
Diluted	12,665,172			
Restaurant sales [Member]				
NET REVENUES:				
Total net revenues	$ 25,990	$ 21,518	$ 71,929	$ 55,981
Franchise royalties [Member]				
NET REVENUES:				
Total net revenues	$ 185	$ 184	$ 515	$ 515

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Condensed Consolidated Statements of Cash Flows (Unaudited) - USD ($) $ in Thousands	9 Months Ended	
	Jun. 26, 2018	Jun. 27, 2017
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income (loss)	$ 143	$ (1,092)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		
Depreciation and amortization	2,849	2,244
Accretion of deferred rent	414	422
Amortization of lease incentive obligation	(313)	(205)
Asset impairment costs	72	0
Stock-based compensation expense	303	609
Recognition of deferred gain on sale of restaurant building	(26)	(19)
Loss on disposal of assets	0	2
Change in:		
Receivables and other	(128)	(646)
Inventories	(59)	(157)
Deposits and other	(59)	(124)
Change in:		
Accounts payable	194	745
Deferred liabilities	1,258	1,257
Accrued and other liabilities	(21)	(161)
Net cash provided by operating activities	4,627	2,875
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for the purchase of property and equipment	(6,560)	(11,178)

Proceeds from sale leaseback transaction	1,397	1,927
Payment for the purchase of non-controlling interests	0	(54)
Payments received from franchisees and others	10	9
Net cash used in investing activities	(5,153)	(9,296)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Borrowings on notes payable and long-term debt	1,400	4,100
Principal payments on notes payable and long-term debt	(1,613)	(21)
Net contributions (distributions) received by (paid to) non-controlling interests	(412)	96
Net cash provided by (used in) financing activities	(625)	4,175
NET CHANGE IN CASH AND CASH EQUIVALENTS	(1,151)	(2,246)
CASH AND CASH EQUIVALENTS, beginning of period	4,337	6,330
CASH AND CASH EQUIVALENTS, end of period	3,186	4,084
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:		
Cash paid for interest	276	55
Change in accounts payable attributable to the purchase of property and equipment	$ 942	$ 682

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Basis of Presentation	9 Months Ended Jun. 26, 2018
Organization, Consolidation and Presentation of Financial Statements [Abstract]	
Basis of Presentation	**Note 1. Basis of Presentation**

Note 1. **Basis of Presentation**

The accompanying unaudited condensed consolidated financial statements include the accounts of Good Times Restaurants Inc. and its wholly-owned subsidiaries, Good Times Drive Thru, Inc. (“Drive Thru”), BD of Colorado, LLC (“BD of Colo”), Bad Daddy’s Franchise Development, LLC (“BDFD”) and Bad Daddy’s International, LLC (“BDI”) (together referred to as the “Company”, “we” or “us”). All significant intercompany balances and transactions have been eliminated in consolidation.

Drive Thru is engaged in the business of developing, owning, operating and franchising hamburger-oriented drive-through restaurants under the name Good Times Burgers & Frozen Custard. Most of our Good Times restaurants are located in the front-range communities of Colorado, but we also have franchised restaurants in Wyoming. BD of Colo, BDI and BDFD are engaged in the business of licensing, owning and operating full-service hamburger-oriented restaurants under the name Bad Daddy’s Burger Bar.

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with generally accepted accounting principles and practices of the United States of America (“GAAP”) for interim financial information. In the opinion of management, the accompanying unaudited condensed consolidated financial statements contain all of the normal recurring adjustments necessary to present fairly the financial position of the Company as of June 26, 2018 and the results of its operations and its cash flows for the fiscal quarters ended June 26, 2018 and June 27, 2017. Operating results for the fiscal quarters ended June 26, 2018 are not necessarily indicative of the results that may be expected for the year ending September 25, 2018. The condensed consolidated balance sheet as of September 26, 2017 is derived from the audited financial statements but does not include all disclosures required by generally accepted accounting principles. As a result, these condensed consolidated financial statements should be read in conjunction with the Company's Form 10-K for the fiscal year ended September 26, 2017.

Fiscal Year – The Company’s fiscal year is a 52/53-week year ending on the last Tuesday of September. In a 52-week fiscal year, each of the Company’s quarterly periods consist of 13 weeks. The additional week in a 53-week fiscal year is added to the first quarter, making such quarter consist of 14 weeks.

Advertising Costs – We utilize Advertising Funds to administer certain advertising programs for both the Good Times and Bad Daddy’s brands that benefit both us and our franchisees. We and our franchisees are required to contribute a percentage of gross sales to the fund. As the contributions to these funds are designated and segregated for advertising, we act as an agent for the franchisees with respect to these contributions. We consolidate the Advertising Funds into our financial statements on a net basis, whereby contributions from franchisees, when received, are recorded as offsets to reported advertising expenses. Contributions to the Advertising Funds from our franchisees were $264,000 and

$271,000 for the first three fiscal quarters of 2018 and 2017, respectively.

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Goodwill and Intangible Assets	9 Months Ended Jun. 26, 2018
Goodwill and Intangible Assets Disclosure [Abstract]	
Goodwill and Intangible Assets	(see note below)

Note 2. Goodwill and Intangible Assets

The following table presents goodwill and intangible assets as of June 26, 2018 and September 26, 2017 (in thousands):

	June 26, 2018			September 26, 2017		
	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount
Intangible assets subject to amortization:						
Franchise rights	116	(75)	41	116	(57)	59
Non-compete agreements	15	(15)	0	15	(13)	2
	$ 131	$ (90)	$ 41	$ 131	$ (70)	$ 61
Indefinite-lived intangible assets:						
Trademarks	$ 3,900	$ 0	$ 3,900	$ 3,900	$ 0	$ 3,900
Intangible assets, net	$ 4,031	$ (90)	$ 3,941	$ 4,031	$ (70)	$ 3,961
Goodwill	$ 15,150	$ 0	$ 15,150	$ 15,150	$ 0	$ 15,150

The Company had no goodwill impairment losses in the periods presented in the above table or any prior periods.

There were no impairments to intangible assets during the three quarters ended June 26, 2018. The aggregate amortization expense related to these intangible assets subject to amortization was $20,000 for the three quarters ended June 26, 2018.

The estimated aggregate future amortization expense as of June 26, 2018 is as follows (in thousands):

Remainder of 2018	$ 6
2019	23
2020	12
	$ 41

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Common Stock	9 Months Ended Jun. 26, 2018
Stockholders' Equity Note [Abstract]	
Common Stock	(see note below)

Note 3. Common Stock

On January 26, 2015, the Company filed a shelf registration statement on Form S-3 with the Securities and Exchange Commission ("SEC") which was declared effective by the SEC on March 25, 2015. The registration statement allows the Company to issue common stock from time to time up to an aggregate amount of $75 million, of which $22,688,052 has been issued.

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Stock-Based Compensation	9 Months Ended Jun. 26, 2018
Disclosure of Compensation Related Costs, Share-based Payments [Abstract]	
Stock-Based Compensation	(see note below)

Note 4. Stock-Based Compensation

The Company has traditionally maintained incentive compensation plans that include provision for the issuance of equity-based awards. The Company established the 2008 Omnibus Equity Incentive Compensation Plan in 2008 (the “2008 Plan”). The Company has issued awards under the 2008 Plan.

Subsequently, the 2008 Plan expired in 2018 and the Company established a new plan, the 2018 Omnibus Equity Incentive Plan (the "2018 Plan") during the third fiscal quarter of 2018, pursuant to shareholder approval.

Stock-based compensation is measured at the grant date, based on the calculated fair value of the award, and is recognized as an expense over the requisite service period (generally the vesting period of the grant). The company recognizes the impact of forfeitures as forfeitures occur.

Our net loss for the three quarters ended June 26, 2018 and June 27, 2017 includes $303,000 and $609,000, respectively, of compensation costs related to our stock-based compensation arrangements.

Stock Option awards

The Company measures the compensation cost associated with stock option awards by estimating the fair value of the award as of the grant date using the Black-Scholes pricing model. The Company believes that the valuation technique and the approach utilized to develop the underlying assumptions are appropriate in calculating the fair values of the Company's stock options and stock awards granted during the first three fiscal quarters ended June 26, 2018. Estimates of fair value are not intended to predict actual future events or the value ultimately realized by the employees who receive equity awards.

During the three quarters ended June 26, 2018, the Company granted a total of 18,274 incentive stock options, from available shares under its 2008 Plan, as amended, with exercise prices between $2.70 and $2.73 and per-share weighted average fair values between $1.65 and $1.95. The Company did not issue any stock options under the 2018 plan during the three quarters ended June 26, 2018.

During the three quarters ended June 27, 2017, the Company granted a total of 151,834 incentive stock options, from available shares under its 2008 Plan, as amended, with exercise prices between $3.05 and $3.15 and per-share weighted average fair values between $2.17 and $2.30.

In addition to the exercise and grant date prices of the stock option awards, certain weighted average assumptions that were used to estimate the fair value of stock option grants are listed in the following table:

	Fiscal 2018 Incentive and Non-Statutory Stock Options	**Fiscal 2017 Incentive and Non-Statutory Stock Options**
Expected term (years)	7.5	6.5 to 7.5
Expected volatility	75.33% to 75.67%	75.41% to 80.70%
Risk-free interest rate	2.17% to 2.35%	1.49% to 2.40%
Expected dividends	0	0

We estimate expected volatility based on historical weekly price changes of our common stock for a period equal to the current expected term of the options. The risk-free interest rate is based on the United States treasury yields in effect at the time of grant corresponding with the expected term of the options. The expected option term is the number of years we estimate that options will be outstanding prior to exercise considering vesting schedules and our historical exercise patterns.

The following table summarizes stock option activity for the three quarters ended June 26, 2018 under all plans:

	Shares	**Weighted Average Exercise Price**	**Weighted Avg. Remaining Contractual Life (Yrs.)**
Outstanding-at beginning of year	681,922	$ 4.25	
Options granted	18,274	$ 2.71	
Options exercised	0		
Forfeited	(43,807)	$ 4.49	
Expired	(2,933)	$ 17.25	
Outstanding June 26, 2018	653,456	$ 4.14	6.0
Exercisable June 26, 2018	508,483	$ 4.29	5.3

As of June 26, 2018, the aggregate intrinsic value of the outstanding and exercisable options was $391,000 and $348,000, respectively. Only options whose exercise price is below the current market price of the underlying stock are included in the intrinsic value calculation.

As of June 26, 2018, the total remaining unrecognized compensation cost related to non-vested stock options was $318,000 and is expected to be recognized over a weighted average period of approximately 1.8 years.

There were no stock options exercised during the three quarters ended June 26, 2018 and June 27, 2017.

Restricted Stock Units

During the three quarters ended June 26, 2018, the Company granted a total of 37,037 restricted stock units from available shares under its 2008 Plan, as amended. The shares were issued with a grant date fair market value of $2.70 which is equal to the closing price of the stock on the date of the grant. The restricted stock units vest over three years following the grant date. The Company did not issue any restricted stock units under the 2018 plan during the three quarters ended June 26, 2018.

During the three quarters ended June 27, 2017, the Company granted a total of 103,440 shares of restricted stock from available shares under its 2008 Plan, as amended. The shares were issued with grant date fair market values of $3.15 and $3.20 which is equal to the closing price of the stock on the date of the grants. The restricted stock grants vest between three months and three years following the grant date.

A summary of the status of non-vested restricted stock as of June 26, 2018 is presented below.

	Shares	**Grant Date Fair Value Per Share**
Non-vested shares at beginning of year	115,039	$3.15 to $8.60
Granted	37,037	$2.70
Forfeited	(16,699)	$3.15 to $4.18
Vested	(41,037)	$3.15 to $4.18
Non-vested shares at June 26, 2018	94,340	$2.70 to $8.60

As of June 26, 2018, there was $186,000 of total unrecognized compensation cost related to non-vested restricted stock. This cost is expected to be recognized over a weighted average period of approximately 1.3 years.

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Notes Payable and Long-Term Debt	**9 Months Ended Jun. 26, 2018**

Debt Disclosure [Abstract]

Notes Payable and Long-Term Debt

Note 5. Notes Payable and Long-Term Debt

Cadence Credit Facility

On September 8, 2016, the Company entered into a credit agreement with Cadence Bank ("Cadence") pursuant to which Cadence agreed to loan the Company up to $9,000,000 (the "Cadence Credit Facility"). On September 11, 2017, the Cadence Credit Facility was amended to increase the loan maximum to $12,000,000 and extend the maturity date to December 31, 2020. The Cadence Credit Facility accrues commitment fees on the daily unused balance of the facility at a rate of 0.25%. All borrowings under the Cadence Credit Facility bear interest at a variable rate based upon the Company's election of (i) 3.0% plus the base rate, which is the highest of the (a) Federal Funds Rate plus 0.5%, (b) the Cadence bank publicly-announced prime rate, and (c) LIBOR plus 1.0%, or (ii) LIBOR, with a 0.125% floor, plus 4.0%. Interest is due at the end of each calendar quarter if the Company selects to pay interest based on the base rate and at the end of each LIBOR period if it selects to pay interest based on LIBOR. As of June 26, 2018, the weighted average interest rate applicable to borrowings under the Cadence Credit Facility was 6.0062%.

The Cadence Credit Facility contains certain affirmative and negative covenants and events of default that the Company considers customary for an agreement of this type, including covenants setting a maximum leverage ratio of 5.35:1, a minimum fixed charge coverage ratio of 1.25:1 and minimum liquidity of $2,500,000. As of June 26, 2018, the Company was in compliance with its covenants.

As a result of entering into the Cadence Credit Facility and the amendment, the Company paid loan origination costs including professional fees of approximately $197,000 and is amortizing these costs over the term of the credit agreement.

The obligations under the Cadence Credit Facility are collateralized by a first priority lien on substantially all of the Company's assets.

As of June 26, 2018, the outstanding balance on the facility was $5,100,000.

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Net Income (Loss) per Common Share	**9 Months Ended Jun. 26, 2018**

Earnings Per Share [Abstract]

Net Income (Loss) per Common Share

Note 6. Net Income (Loss) per Common Share

Our basic earnings per share calculation is computed based on the weighted-average number of common shares outstanding. Our diluted earnings per share calculation is computed based on the weighted-average number of common shares outstanding adjusted by the number of additional shares that would have been outstanding had the potentially dilutive common shares been issued. Potentially dilutive securities for this calculation consist of in-the-money outstanding stock options, restricted stock grants and warrants (which were assumed to have been exercised at the average market price of the common shares during the reporting period). The treasury stock method is used to measure the dilutive impact of in-the-money stock options.

The following table reconciles basic weighted-average shares outstanding to diluted weighted-average shares outstanding:

	Quarter Ended		Year to Date	
	Jun 26, 2018	Jun 27, 2017	Jun 26, 2018	Jun 27, 2017
Weighted-average shares outstanding-basic	12,468,326	12,301,007	12,460,467	12,296,793
Effect of potentially dilutive securities				
Stock options	102,506	0	0	0
Restricted stock units	94,340	0	0	0
Weighted-average shares outstanding-diluted	12,665,172	12,301,007	12,460,467	12,296,793
Excluded from diluted weighted-average shares outstanding:				
Antidilutive	272,348	983,109	781,789	983,109

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Contingent Liabilities and Liquidity	9 Months Ended Jun. 26, 2018

Commitments and Contingencies Disclosure [Abstract]

Contingent Liabilities and Liquidity

Note 7. Contingent Liabilities and Liquidity

We remain contingently liable on various leases underlying restaurants that were previously sold to franchisees. We have never experienced any losses related to these contingent lease liabilities, however if a franchisee defaults on the payments under the leases, we would be liable for the lease payments as the assignor or sub-lessor of the lease. Currently we have not been notified nor are we aware of any leases in default by the franchisees, however there can be no assurance that there will not be in the future which could have a material effect on our future operating results.

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Impairment of Long-Lived Assets and Goodwill	9 Months Ended Jun. 26, 2018

Goodwill and Intangible Asset Impairment [Abstract]

Impairment of Long-Lived Assets and Goodwill

Note 8. Impairment of Long-Lived Assets and Goodwill

Long-Lived Assets. We review our long-lived assets for impairment, including land, property and equipment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the capitalized costs of the assets to the future undiscounted net cash flows expected to be generated by the assets and the expected cash flows are based on recent historical cash flows at the restaurant level (the lowest level that cash flows can be determined).

On January 30, 2018 the Company closed one Good Times restaurant in Aurora, Colorado. A non-cash impairment charge of $219,000 related to this restaurant was previously taken in the fiscal year ended September 26, 2017 and no additional loss from disposal of assets has been recognized in the current year, nor is any additional loss expected. The Company is currently marketing the property and intends to sublease the property to a suitable tenant over the approximate 17-year remaining term of the lease. The company expects to be able to sublease this property at or above its contractual lease rate but does not expect such sublease commencement until the end of fiscal 2018. As such, we recorded non-cash rent of approximately $48,000 reflecting the expected fair value of future lease costs, net of sublease income, associated with the closing of this restaurant.

Given the results of our analysis at March 27, 2018, we identified one restaurant where the expected future cash flows would not be sufficient to recover the carrying value of the associated assets. This restaurant, an additional Good Times restaurant in Aurora, Colorado, was closed on April 22, 2018. We recorded a non-cash charge of $72,000 related to the impairment of this restaurant during the quarter ending March 27, 2018. No additional loss from disposal of assets is expected associated with this property. Prior to its closure, on April 6, 2018, the company entered into a sublease of this property, the terms of which will provide sublease income substantially equal to the lease costs over the approximate 5 remaining years of the lease.

Trademarks. Trademarks have been determined to have an indefinite life. We evaluate our trademarks for impairment annually and on an interim basis as events and circumstances warrant by comparing the fair value of the trademarks with their carrying amount. There was no impairment required to the acquired trademarks as of June 26, 2018 and June 27, 2017.

Goodwill. Goodwill represents the excess of cost over fair value of the assets of businesses the Company acquired. Goodwill is not amortized, but rather, the Company is required to test goodwill for impairment on an annual basis or whenever indications of impairment arise. The Company considers its operations to be comprised of two reporting units: (1) Good Times restaurants and (2) Bad Daddy's restaurants. As of June 26, 2018, the Company had $96,000 of goodwill associated with the Good Times reporting unit and $15,054,000 of goodwill associated with its Bad Daddy's reporting unit. No goodwill impairment charges were recognized as of June 26, 2018 and June 27, 2017.

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Income Taxes	9 Months Ended Jun. 26, 2018
Income Tax Disclosure [Abstract]	
Income Taxes	**Note 9. Income Taxes** We account for income taxes using the liability method, whereby deferred tax asset and liability account balances are determined based on differences between the financial reporting and tax bases of assets and liabilities and are measured using the enacted tax rates and laws that will be in effect when the differences are expected to reverse. The Company provides a valuation allowance, if necessary, to reduce deferred tax assets to their estimated realizable value. The deferred tax assets are reviewed periodically for recoverability and valuation allowances are adjusted as necessary. The Company has significant net operating loss carry-forwards from prior years and incurred additional net operating losses during the three quarters ended June 26, 2018 and June 27, 2017. These losses resulted in an increase in the related deferred tax assets; however, valuation allowances were provided which reduced these deferred tax assets to zero; therefore, no income tax provision or benefit was recognized for the three quarters ended June 26, 2018 and June 27, 2017 resulting in an effective income tax rate of 0% for both periods. The Company is subject to taxation in various jurisdictions within the U.S. The Company continues to remain subject to examination by U.S. federal authorities for the years 2014 through 2017. The Company believes that its income tax filing positions and deductions will be sustained on audit and does not anticipate any adjustments that will result in a material adverse effect on the Company's financial condition, results of operations, or cash flows. Therefore, no reserves for uncertain income tax positions have been recorded. The Company's practice is to recognize interest and/or penalties related to income tax matters in income tax expense. No accrual for interest and penalties was considered necessary as of June 26, 2018. On December 22, 2017 the U.S. government enacted legislation that has been commonly referred to as the Tax Cut and Jobs Act (the "Tax Act"). The Tax Act significantly revises the future ongoing U.S. corporate income tax by, among other things, lowering U.S. corporate income tax rates and implementing a territorial tax system. As 100% of our current operations, and our operations for the foreseeable future are conducted within the U.S., the changes with respect to treatment of earnings outside of the U.S. will have no impact on our financial statements. In addition to the change in the corporate income tax rate and changes related to foreign source income, the Tax Act makes changes to the deductibility of certain items, such as meals provided to employees; and changes that allow for accelerated depreciation of certain capital expenditures. Due to a combination of the current full valuation allowance on our deferred tax assets, as well as a significant Net Operating Loss carryforward, we do not believe that the legislative changes enacted by the Tax Act will have a material impact on our financial statements.

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Non-controlling Interests	9 Months Ended Jun. 26, 2018
Noncontrolling Interest [Abstract]	

Non-controlling Interests

Note 10. Non-controlling Interests

Non-controlling interests are presented as a separate item in the stockholders' equity section of the condensed consolidated balance sheet. The amount of consolidated net income or loss attributable to non-controlling interests is presented on the face of the condensed consolidated statement of operations. Changes in a parent's ownership interest in a subsidiary that do not result in deconsolidation are equity transactions, while changes in ownership interest that do result in deconsolidation of a subsidiary require gain or loss recognition based on the fair value on the deconsolidation date.

The equity interests of the unrelated limited partners and members are shown on the accompanying consolidated balance sheet in the stockholders' equity section as a non-controlling interest and is adjusted each period to reflect the limited partners' and members' share of the net income or loss as well as any cash contributions or distributions to or from the limited partners and members for the period. The limited partners' and members' share of the net income or loss in the subsidiary is shown as non-controlling interest income or expense in the accompanying consolidated statement of operations. All inter-company accounts and transactions are eliminated.

The following table summarizes the activity in non-controlling interests during the three quarters ended June 26, 2018 (in thousands):

	Good Times	Bad Daddy's	Total
Balance at September 26, 2017	$ 434	$ 2,279	$ 2,713
Income	296	557	853
Contributions	0	578	578
Distributions	(339)	(651)	(990)
Balance at June 26, 2018	$ 391	$ 2,763	$ 3,154

Our non-controlling interests consist of one joint-venture partnership involving seven Good Times restaurants and seven joint-venture partnerships involving seven Bad Daddy's restaurants, including one Bad Daddy's restaurant that is currently under construction. Six of the seven Bad Daddy's joint-venture partnerships were established prior to the beginning of fiscal 2018 to fund the construction of Bad Daddy's restaurants in North Carolina. Two of these six restaurants opened in fiscal 2017 and one opened during the first quarter of fiscal 2018. One of the Bad Daddy's joint-venture partnerships was established in fiscal 2018 to fund the construction of a Bad Daddy's restaurant in Greensboro, North Carolina which opened on July 16, 2018.

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Recent Accounting Pronouncements	9 Months Ended Jun. 26, 2018

Accounting Changes and Error Corrections [Abstract]

Recent Accounting Pronouncements

Note 11. Recent Accounting Pronouncements

In March 2016, the FASB issued ASU No. 2016-09, Compensation – Stock Compensation (Topic 718): Improvements to Employee Share-Based Payment Accounting." (ASU 2016-09). ASU 2016-09 includes provisions intended to simplify various aspects related to how share-based payments are accounted for and presented in the financial statements. The areas for simplification include income tax consequences, forfeitures, classification of awards as either equity or liabilities and classification on the statement of cash flows. In May 2017, the FASB issued ASU No. 2017-09, "Compensation – Stock Compensation (Topic 718): Scope of Modification Accounting." This pronouncement provides clarity in guidance in the instance of a change in the terms or conditions of a share-based payment award. Both pronouncements are effective for annual periods and interim periods within those annual periods beginning after December 15, 2016 and early adoption is permitted for financial statements that have not been previously issued. The Company adopted both ASUs effective with its 2018 fiscal year; such adoption did not have material impact on our financial position or results from operations.

In May 2014, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2014-09, "Revenue from Contracts with Customers (Topic 606)." This update was issued to replace the current revenue recognition guidance, creating a more comprehensive five-step model. In March 2016, the FASB issued No. ASU 2016-04, "Liabilities – Extinguishments of Liabilities: Recognition of Breakage for Certain Prepaid Stored-Value Products." This pronouncement provides guidance for the derecognition of prepaid stored-value product liabilities, consistent with the breakage guidance in Topic 606. These amendments are effective for fiscal years beginning after December 15, 2017 and interim periods within those fiscal years. We do not expect that the adoption of these new standards will have a material impact to our revenue recognition related to company-owned restaurant sales, recognition of royalty fees from our franchise agreement, or impact from recognition of gift card breakage.

In February 2016, the Financial Accounting Standards Board ("FASB") FASB issued Accounting Standards Update No. ASU No. 2016-02, "Leases (Topic 842)", (ASU 2016-02), which replaces the existing guidance in Accounting Standard Codification 840, Leases. ASU 2016-02 is effective for fiscal years, and interim periods within those years, beginning after December 15, 2018. ASU 2016-02 This pronouncement requires a dual approach for lessee accounting under which a lessee would account for leases as finance leases or operating leases. Both finance leases and operating leases will result in the lessee recognizing a right-of-use asset and a corresponding lease liability. The Company is currently assessing the impact that adoption of ASU 2016-02 will have on its consolidated financial position or results of operations and expect that it will result in a significant increase in our long-term assets and liabilities given we have a significant number of leases.

In January 2017, the FASB issued ASU No. 2017-04, "Intangibles – Goodwill and Other (Topic 350) – Simplifying the Test for Goodwill Impairment," which eliminates Step 2 from the impairment test applied to goodwill. Under the new standard, goodwill impairment tests will compare the fair value of a reporting unit with its carrying amount. An impairment charge will be recognized for the amount by which the carrying amount exceeds the reporting unit's fair value, not to exceed the total amount of goodwill. This pronouncement is effective for annual and interim periods beginning after December 15, 2019 and should be applied on a prospective basis. We do not expect that the adoption of this standard will have a material impact on our financial position or results from operations.

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Subsequent Events	9 Months Ended Jun. 26, 2018
Subsequent Events [Abstract]	
Subsequent Events	**Note 12. Subsequent Events** On June 22, 2018, the Company commenced a tender offer related to a one-time option exchange that was approved by the shareholders at the Company's 2018 annual meeting. As described in Note 4, we account for share-based payments in accordance with the provisions of Financial Accounting Standards Board ("FASB") Accounting Standards Codification 718, Compensation—Stock Compensation ("ASC Topic 718"). This option exchange would be subject to modification accounting under ASC Topic 718, including the provisions of ASU 2017-09, and we would recognize incremental compensation expense, if any, resulting from the Replacement Options granted in the Option Exchange. This Option Exchange is intended to be materially "cost neutral" from an accounting standpoint. To be cost neutral, the value of the stock options surrendered as calculated immediately prior to their surrender must be approximately equal to the value of the new stock options received by employees and directors in the Option Exchange. We use the Black-Scholes option pricing model to estimate the fair value of all stock options granted to employees and directors and have used that model in constructing the provisions of the Option Exchange. The tender offer period concluded on July 23, 2018, and as the final inputs to the pricing model resulted in lower implied values for the replacement options than for the surrendered options, we expect to recognize no stock compensation expense related to this transaction.

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Segment Reporting	9 Months Ended Jun. 26, 2018
Segment Reporting [Abstract]	
Segment Reporting	**Note 13. Segment Reporting** All of our Good Times Burgers and Frozen Custard restaurants (Good Times) compete in the quick-service drive-through dining industry while our Bad Daddy's Burger Bar restaurants (Bad Daddy's) compete in the full-service upscale casual dining industry. We believe that providing this additional financial information for each of our brands will provide a better understanding of our overall operating results. Income (loss) from operations represents revenues less restaurant operating costs and expenses, directly allocable general and administrative expenses, and other restaurant-level expenses directly associated with each brand including depreciation and amortization, pre-opening costs and losses or gains on disposal of property and equipment. Unallocated corporate capital expenditures are presented below as reconciling items to the amounts presented in the consolidated financial statements. The following tables present information about our reportable segments for the respective periods (in thousands):

	Quarter Ended		Three Quarters Ended	
	Jun 26, 2018	Jun 27, 2017	Jun 26, 2018	Jun 27, 2017
Revenues				
Good Times	$ 8,317	$ 8,634	$ 23,471	$ 22,550
Bad Daddy's	17,858	13,068	48,973	33,946
	$ 26,175	$ 21,702	72,444	$ 56,496
Income (loss) from operations				
Good Times	$ 423	$ 421	$ 265	$ 82
Bad Daddy's	430	(244)	438	(540)

Corporate	(72)	(162)	(290)	(528)
	$ 781	$ 15	$ 413	$ (986)
Capital expenditures				
Good Times	$ 113	$ 1,677	$ 290	$ 4,560
Bad Daddy's	2,270	2,737	6,259	6,404
Corporate	8	67	11	214
	$ 2,391	$ 4,481	$ 6,560	$ 11,178

	Jun 26, 2018	Sep 26, 2017
Property and equipment, net		
Good Times	$ 5,352	$ 7,061
Bad Daddy's	27,354	22,133
Corporate	407	496
	$ 33,113	$ 29,690

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Goodwill and Intangible Assets (Tables)

9 Months Ended Jun. 26, 2018

Goodwill and Intangible Assets Disclosure [Abstract]

Schedule of Goodwill and Intangible Assets

The following table presents goodwill and intangible assets as of June 26, 2018 and September 26, 2017 (in thousands):

	June 26, 2018			September 26, 2017		
	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount
Intangible assets subject to amortization:						
Franchise rights	116	(75)	41	116	(57)	59
Non-compete agreements	15	(15)	0	15	(13)	2
	$ 131	$ (90)	$ 41	$ 131	$ (70)	$ 61
Indefinite-lived intangible assets:						
Trademarks	$ 3,900	$ 0	$ 3,900	$ 3,900	$ 0	$ 3,900
Intangible assets, net	$ 4,031	$ (90)	$ 3,941	$ 4,031	$ (70)	$ 3,961
Goodwill	$ 15,150	$ 0	$ 15,150	$ 15,150	$ 0	$ 15,150

Schedule of Estimated Aggregate Future Amortization Expense For Finite-Lived Intangible Assets

The estimated aggregate future amortization expense as of June 26, 2018 is as follows (in thousands):

Remainder of 2018	$ 6
2019	23
2020	12
	$ 41

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Stock-Based Compensation (Tables)

9 Months Ended Jun. 26, 2018

Disclosure of Compensation Related Costs, Share-based Payments [Abstract]

Weighted Average Assumptions Used to Estimate Fair Value of Stock Option Grants

In addition to the exercise and grant date prices of the stock option awards, certain weighted average assumptions that were used to estimate the fair value of stock option grants are listed in the following table:

	Fiscal 2018 Incentive and Non-Statutory Stock Options	Fiscal 2017 Incentive and Non-Statutory Stock Options
Expected term (years)	7.5	6.5 to 7.5
Expected volatility	75.33% to 75.67%	75.41% to 80.70%
Risk-free interest rate	2.17% to 2.35%	1.49% to 2.40%

Expected dividends	0	0

Summary of Stock Option Activity under Share Based Compensation Plan

The following table summarizes stock option activity for the three quarters ended June 26, 2018 under all plans:

	Shares	Weighted Average Exercise Price	Weighted Avg. Remaining Contractual Life (Yrs.)
Outstanding-at beginning of year	681,922	$ 4.25	
Options granted	18,274	$ 2.71	
Options exercised	0		
Forfeited	(43,807)	$ 4.49	
Expired	(2,933)	$ 17.25	
Outstanding June 26, 2018	653,456	$ 4.14	6.0
Exercisable June 26, 2018	508,483	$ 4.29	5.3

Schedule of Non-vested Restricted Stock Activity

A summary of the status of non-vested restricted stock as of June 26, 2018 is presented below.

	Shares	Grant Date Fair Value Per Share
Non-vested shares at beginning of year	115,039	$3.15 to $8.60
Granted	37,037	$2.70
Forfeited	(16,699)	$3.15 to $4.18
Vested	(41,037)	$3.15 to $4.18
Non-vested shares at June 26, 2018	94,340	$2.70 to $8.60

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Net Income (Loss) per Common Share (Tables)

9 Months Ended Jun. 26, 2018

Net Income Loss Per Common Share Tables

Schedule of Net Income (Loss) per Common Share

The following table reconciles basic weighted-average shares outstanding to diluted weighted-average shares outstanding:

	Quarter Ended		Year to Date	
	Jun 26, 2018	Jun 27, 2017	Jun 26, 2018	Jun 27, 2017
Weighted-average shares outstanding-basic	12,468,326	12,301,007	12,460,467	12,296,793
Effect of potentially dilutive securities				
Stock options	102,506	0	0	0
Restricted stock units	94,340	0	0	0
Weighted-average shares outstanding-diluted	12,665,172	12,301,007	12,460,467	12,296,793
Excluded from diluted weighted-average shares outstanding:				
Antidilutive	272,348	983,109	781,789	983,109

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Non-controlling Interests (Tables)

9 Months Ended Jun. 26, 2018

Noncontrolling Interest [Abstract]

Schedule of Noncontrolling Interest

The following table summarizes the activity in non-controlling interests during the three quarters ended June 26, 2018 (in thousands):

	Good Times	Bad Daddy's	Total
Balance at September 26, 2017	$ 434	$ 2,279	$ 2,713
Income	296	557	853
Contributions	0	578	578
Distributions	(339)	(651)	(990)
Balance at June 26, 2018	$ 391	$ 2,763	$ 3,154

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Segment Reporting (Tables)	9 Months Ended Jun. 26, 2018
Segment Reporting [Abstract]	
Schedule of Reportable Segments	The following tables present information about our reportable segments for the respective periods (in thousands):

	Quarter Ended		Three Quarters Ended	
	Jun 26, 2018	Jun 27, 2017	Jun 26, 2018	Jun 27, 2017
Revenues				
Good Times	$ 8,317	$ 8,634	$ 23,471	$ 22,550
Bad Daddy's	17,858	13,068	48,973	33,946
	$ 26,175	$ 21,702	72,444	$ 56,496
Income (loss) from operations				
Good Times	$ 423	$ 421	$ 265	$ 82
Bad Daddy's	430	(244)	438	(540)
Corporate	(72)	(162)	(290)	(528)
	$ 781	$ 15	$ 413	$ (986)
Capital expenditures				
Good Times	$ 113	$ 1,677	$ 290	$ 4,560
Bad Daddy's	2,270	2,737	6,259	6,404
Corporate	8	67	11	214
	$ 2,391	$ 4,481	$ 6,560	$ 11,178

	Jun 26, 2018	Sep 26, 2017
Property and equipment, net		
Good Times	$ 5,352	$ 7,061
Bad Daddy's	27,354	22,133
Corporate	407	496
	$ 33,113	$ 29,690

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Basis of Presentation (Details) - USD ($) $ in Thousands	9 Months Ended	
	Jun. 26, 2018	Jun. 27, 2017
Organization, Consolidation and Presentation of Financial Statements [Abstract]		
Advertising Costs	$ 264	$ 271

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Goodwill and Intangible Assets (Narrative) (Details) $ in Thousands	9 Months Ended Jun. 26, 2018 USD ($)
Goodwill and Intangible Assets Disclosure [Abstract]	
Amortization of Intangible Assets	$ 20

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Goodwill and Intangible Assets (Intangible Assets Subject to Amortization) (Details) - USD ($) $ in Thousands	Jun. 26, 2018	Sep. 26, 2017
Gross Carrying Amount	$ 131	$ 131
Accumulated Amortization	(90)	(70)
Net Carrying Amount	41	61
Franchise rights [Member]		
Gross Carrying Amount	116	116
Accumulated Amortization	(75)	(57)
Net Carrying Amount	41	59
Non-compete agreements [Member]		
Gross Carrying Amount	15	15

Accumulated Amortization	(15)	(13)
Net Carrying Amount	$ 0	$ 2

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Goodwill and Intangible Assets (Indefinite-lived Intangible Assets) (Details) - USD ($) $ in Thousands	Jun. 27, 2018	Sep. 26, 2017
Trademarks and Trade Names [Member]		
Indefinite-Lived Intangible Assets (Excluding Goodwill)	$ 3,900	$ 3,900

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Goodwill and Intangible Assets (Schedule of Goodwill and Intangible Assets) (Details) - USD ($) $ in Thousands	Jun. 26, 2018	Sep. 26, 2017
Goodwill and Intangible Assets Disclosure [Abstract]		
Intangible assets, gross carrying amount	$ 4,031	$ 4,031
Accumulated Amortization	(90)	(70)
Intangible Assets, net carrying amount	3,941	3,961
Goodwill, gross carrying amount	15,150	15,150
Goodwill, Accumulated Amortization	0	0
Goodwill, net carrying amount	$ 15,150	$ 15,150

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Goodwill and Intangible Assets (Estimated Aggregate Future Amortization Expense) (Details) - USD ($) $ in Thousands	Jun. 26, 2018	Sep. 26, 2017
Goodwill and Intangible Assets Disclosure [Abstract]		
Remainder of 2018	$ 6	
2019	23	
2020	12	
Net Carrying Amount	$ 41	$ 61

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Common Stock (Details) - USD ($)	May 07, 2015	Dec. 27, 2015
Stockholders' Equity Note [Abstract]		
Aggregate amount of stock value authorized by SEC to be issued	$ 75,000,000	
Aggregate amount of stock value issued under S-3		$ 22,688,052

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Stock-Based Compensation (Narrative) (Details) - USD ($)	9 Months Ended	
	Jun. 26, 2018	Jun. 27, 2017
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]		
Stock based compensation expense	$ 303,000	$ 609,000
Stock options granted, shares	18,274	
Stock options granted, exercise price	$ 2.71	$ 3.13
Stock options exercised, shares	0	0
Proceeds from stock option exercises	$ 0	$ 0

Non Statutory Stock Options [Member] | Minimum [Member]		
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]		
Stock options granted, exercise price	$ 2.70	$ 3.05
Stock options granted, per-share weighted average fair value	1.65	2.17
Non Statutory Stock Options [Member] | Maximum [Member]		
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]		
Stock options granted, exercise price	2.73	3.15
Stock options granted, per-share weighted average fair value	$ 1.95	$ 2.30
Stock Options [Member]		
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]		
Aggregate Intrinsic Value, Outstanding	$ 391,000	
Aggregate Intrinsic Value, Exercisable	348,000	
Remaining total unrecognized compensation cost related to unvested stock-based arrangements	$ 318,000	
Employee service share-based compensation, nonvested awards, total compensation cost not yet recognized, period for recognition	1 year 9 months 18 days	
Restricted Stock [Member]		
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]		
Restricted stock granted, shares	37,037	103,440
Restricted stock granted, weighted average grant date fair value per share	$ 2.70	
Remaining total unrecognized compensation cost related to unvested stock-based arrangements	$ 186,000	
Employee service share-based compensation, nonvested awards, total compensation cost not yet recognized, period for recognition	1 year 3 months 19 days	
Restricted Stock [Member] | Minimum [Member]		
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]		
Restricted stock granted, weighted average grant date fair value per share		$ 3.15
Restricted Stock [Member] | Maximum [Member]		
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]		
Restricted stock granted, weighted average grant date fair value per share		$ 3.20
Incentive Stock Option [Member]		
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]		
Stock options granted, shares	18,274	151,834

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Stock-Based Compensation (Weighted Average Assumptions Used to Estimate Fair Value of Stock Option Grants) (Details) - Incentive and Non-Statutory Stock Options [Member] - USD ($) $ in Thousands	9 Months Ended	12 Months Ended
	Jun. 27, 2018	Sep. 26, 2017
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]		
Expected term (years)	7 years 6 months	
Expected volatility, minimum	75.33%	75.41%
Expected volatility, maximum	75.67%	80.70%
Risk-free interest rate, minimum	2.17%	1.49%
Risk-free interest rate, maximum	2.35%	2.40%

Expected dividends	$ 0	$ 0
Minimum [Member]		
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]		
Expected term (years)		6 years 6 months
Maximum [Member]		
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]		
Expected term (years)		7 years 6 months

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Stock-Based Compensation (Summary of Stock Option Activity under Share Based Compensation Plan) (Details) - $ / shares	9 Months Ended	
	Jun. 26, 2018	Jun. 27, 2017
Shares		
Outstanding-at beginning of year	681,922	
Options granted	18,274	
Options exercised	0	0
Forfeited	(43,807)	
Expired	(2,933)	
Outstanding June 26, 2018	653,456	
Exercisable June 26, 2018	508,483	
Weighted Average Exercise Price		
Outstanding-at beginning of year	$ 4.25	
Options granted	2.71	$ 3.13
Forfeited	4.49	
Expired	17.25	
Outstanding June 26, 2018	4.14	
Exercisable June 26, 2018	$ 4.29	
Weighted Avg. Remaining Contractual Life (Yrs.)		
Outstanding June 26, 2018	6 years	
Exercisable June 26, 2018	5 years 3 months 19 days	

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Stock-Based Compensation (Summary of Non-vested Restricted Stock Activity) (Details) - Restricted Stock [Member] - $ / shares	9 Months Ended	
	Jun. 26, 2018	Jun. 27, 2017
Shares		
Non-vested shares at beg of year	115,039	
Granted	37,037	103,440
Forfeited	(16,699)	
Vested	(41,037)	
Non-vested shares at June 26, 2018	94,340	
Grant Date Fair Value Per Share		
Granted	$ 2.70	
Minimum [Member]		

Grant Date Fair Value Per Share		
Non-vested shares	3.15	
Granted		$ 3.15
Forfeited	3.15	
Vested	3.15	
Non-vested shares at June 26, 2018	2.70	
Maximum [Member]		
Grant Date Fair Value Per Share		
Non-vested shares	8.60	
Granted		$ 3.20
Forfeited	4.18	
Vested	4.18	
Non-vested shares at June 26, 2018	$ 8.60	

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Notes Payable and Long-Term Debt (Details) - Cadence Credit Facility [Member] - Good Times Drive Thru Inc. [Member] - USD ($) $ in Thousands	Sep. 11, 2017	Sep. 08, 2016	Jun. 26, 2018
Debt Instrument [Line Items]			
Loan Agreement, amount	$ 12,000	$ 9,000	
Interest rate		0.25%	6.0062%
Maturity date	Dec. 31, 2020		
Interest rate description		All borrowings under the Cadence Credit Facility bear interest at a variable rate based upon the Company's election of (i) 3.0% plus the base rate, which is the highest of the (a) Federal Funds Rate plus 0.5%, (b) the Cadence bank publicly-announced prime rate, and (c) LIBOR plus 1.0%, or (ii) LIBOR, with a 0.125% floor, plus 4.0%.	
Payment of debt issuance costs		$ 197	
Minimum liquidity of credit facility			$ 2,500
Outstanding balance on credit			$ 5,100

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Net Income (Loss) per Common Share (Schedule of Weighted Average Shares Outstanding) (Details) - shares	3 Months Ended		9 Months Ended	
	Jun. 26, 2018	Jun. 27, 2017	Jun. 26, 2018	Jun. 27, 2017
Earnings Per Share [Abstract]				
Weighted-average shares outstanding - basic	12,468,326	12,301,007	12,460,467	12,296,793
Effect of potentially dilutive securities				
Stock options	102,506	0	0	0
Restricted stock units	94,340	0	0	0
Weighted-average shares outstanding - diluted	12,665,172	12,301,007	12,460,467	12,296,793
Excluded from diluted weighted-average shares outstanding:				

Antidilutive	272,348	983,109	781,789	983,109

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Impairment of Long-Lived Assets and Goodwill (Details) $ in Thousands	1 Months Ended		3 Months Ended		9 Months Ended		
	Apr. 22, 2018 USD ($)	Jan. 30, 2018 USD ($)	Jun. 26, 2018 USD ($)	Jun. 27, 2017 USD ($)	Jun. 26, 2018 USD ($) restaurants	Jun. 27, 2017 USD ($)	Sep. 26, 2017 USD ($)
Impaired Long-Lived Assets Held and Used [Line Items]							
Number of restaurants impaired | restaurants					2		
Goodwill			$ 15,150		$ 15,150		$ 15,150
Non-cash impairment charge	$ 72	$ 219	0	$ 0	72	$ 0	
Loss from disposal of assets	$ 0	0					
Rent expense		$ 48					
Good Times Drive Thru Inc. [Member]							
Impaired Long-Lived Assets Held and Used [Line Items]							
Goodwill			96		96		
Bad Daddy's Franchise Development, LLC [Member]							
Impaired Long-Lived Assets Held and Used [Line Items]							
Goodwill			$ 15,054		$ 15,054		

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Income Taxes (Details) - USD ($) $ in Thousands	9 Months Ended	
	Jun. 26, 2018	Jun. 27, 2017
Income Tax Examination [Line Items]		
Deferred tax assets	$ 0	$ 0
Income tax provision or benefit	$ 0	$ 0
Effective income tax rate	0.00%	0.00%
Reserves for uncertain tax positions	$ 0	
Accrual for interest and penalties	$ 0	
Minimum [Member]		
Income Tax Examination [Line Items]		
Years subject to income tax examination	2014	
Maximum [Member]		
Income Tax Examination [Line Items]		
Years subject to income tax examination	2017	

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Non-controlling Interests (Details) $ in Thousands	9 Months Ended
	Jun. 26, 2018 USD ($)
Noncontrolling Interest [Line Items]	
Balance at September 26, 2017	$ 2,713
Income	853
Contributions	578
Distributions	(990)

Balance at June 26, 2018	3,154
Good Times Drive Thru Inc. [Member]	
Noncontrolling Interest [Line Items]	
Balance at September 26, 2017	434
Income	296
Contributions	0
Distributions	(339)
Balance at June 26, 2018	391
Bad Daddy's International, LLC [Member]	
Noncontrolling Interest [Line Items]	
Balance at September 26, 2017	2,279
Income	557
Contributions	578
Distributions	(651)
Balance at June 26, 2018	$ 2,763

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Segment Reporting (Details) - USD ($) $ in Thousands	3 Months Ended		9 Months Ended		
	Jun. 26, 2018	Jun. 27, 2017	Jun. 26, 2018	Jun. 27, 2017	Sep. 26, 2017
Segment Reporting Information [Line Items]					
Revenues	$ 26,175	$ 21,702	$ 72,444	$ 56,496	
Loss from operations	781	15	413	(986)	
Capital expenditures	2,391	4,481	6,560	11,178	
Property and equipment, net	33,113		33,113		$ 29,690
Good Times Burgers And Frozen Custard Restaurants [Member]					
Segment Reporting Information [Line Items]					
Revenues	8,317	8,634	23,471	22,550	
Loss from operations	423	421	265	82	
Capital expenditures	113	1,677	290	4,560	
Property and equipment, net	5,352		5,352		7,061
Bad Daddys Burger Bar Restaurant [Member]					
Segment Reporting Information [Line Items]					
Revenues	17,858	13,068	48,973	33,946	
Loss from operations	430	(244)	438	(540)	
Capital expenditures	2,270	2,737	6,259	6,404	
Property and equipment, net	27,354		27,354		22,133
Corporate Segment [Member]					
Segment Reporting Information [Line Items]					
Loss from operations	(72)	(162)	(290)	(528)	
Capital expenditures	8	$ 67	11	$ 214	
Property and equipment, net	$ 407		$ 407		$ 496

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"\(P$$3_2NG=;BGB06) L$?!D_>0;FP@R8;-"OGYIH(? MMWF\81AU8\K(XK%T-8943OTJDH\ Q:X831F:3LTXXFBD(3^ G/,6+V2?$9/ M-(X'P"J8%
EQV^3O8:W7..7AKQ%/25V^9"CGIYFHQ*/B76_..7+8\#?NW_+"" MWTG] E!+ P4 " #J60I-AK^10.X K @ $0 &1O8U!R;W!S+V-O<F4N>&UL
M&ULS9+/2L0P$(=?)]F?J+B;B^J'(?17O)]F*+1R:9+YR1!SS1 " E!+ 1"]"6BOYZ7S4H0</8#!ED\)B&VR DH\ *,C3S6(!<1Ph3Ik%8AR7#+.1k"6!FvkK>"L"-9%,Iz6B;\9=ZN1GZV#5! A!S!VG%B1GQ3FFI%B0>YF_(>L]CS<*FfY0RBP3Ji6B!
T*E*,7?/Q,_0PS&K!' MAYXRB%H ZZ:)\3CV+5P $XPPN?Q=0+,0Y^J?V+D#[)07^9U*^LS*:^Q_I6TC'BAITGOS9W]]L'UJVX6%=\70F^%4**:]

G621A'^_1S80RY8-[9)-NIL\!"SI^\Y%1^?H.'GS M[BYBZ(:(E/)X8-DOV]:[MR_>X%#BVR]*+41B1%G\@MNN01.+5)#3(3/PB=AIAJ4!P"I
DQEJ&&^+3&K!'@$WVWO@C(MWXV(]ZMOFCU7H5A)VH3X$$8:XIQSYG/1;/L'I4;1]E6\W*.76!4!EQC?-*HU M+,76>)7 \:V@S&L%
&KQMUAVC2/'K^!?F<-0HACA*FNVB<5@$_9Y>PTG!Z(++9OVX?H;5,VPLCO='U!=* MY \FIS_I,C0'HYI9";V$5FJ?JH,@H%\;D>/N5Z>
HWEL:\4*Z">P'_ MT=HWPJOX@L Y?RY]SZ7ON?0]H=*W-R-]9\'3BUO>1FY;Q/NN,=K7-"XH8U=R MSTS0LS0[=R M2^JVE+ZU)CA*]+',<$X>RPP
[9SR2';9WH!TU^_9==N0CI3!3ET.X&D*^ VVZ MG=PZ.)Z8D;D*TU*0;\/YZ<5X&N(YV02Y?9A7;>?8T='[Y\%1L*/O/)8=QXCR MHB'NH8:8S\-#AWE
[7YAGE<90-!1M;*PD+$:W8+C7\2P4X&1@+: '@Z]1 O)2 M56 Q6\8#*Y"B?$R,1>APYY=<7^/1DN/;IF6U;J\I=QEM(E(YPFF8$V>KRMYE MLM,8STQ)
F'H'E(8Q!A\# M\+$$'V.FR1(CF6^*8DP^!N1C23X&:S@KMZ0;H/*];<;<8[#08[DI8+V*>XCE MU+$!*FM\&&;/%A8PE"5#&<(QDK,4DG5[-U]],$(9()
0E0EG#T;*LX@:H8F;? MIXP1R@"A5B*4-1_9I'*7 %0V3#T898Q1CC4KK&\T8/XQX)^5_&,--DI40EH4 M^;X^C#X&.V1YN+&>1/>G&YDTO &B.)4
[G^#N=*IT]6$XR&MFV^KUW/;G0'=/ M;X>%3]2?;HGG:_.X&8_\?H093R!_S^O#Z=S,7JJVK!VM+KZ#U!+ P04 " #J60I-) 5R MN+ ! #2 P &
'AL+W=O5-2VYRVSG5[QFS9@N+V"CO0_D^-1G'G7=,PVQG@500IR9+-YH8I M+C0MLA@[FB+#WDFAX6B([97BYOT $H><;NDE\"2:UH4 *[*.-_
3W*_N:+S' M9I9**-!6H"8&ZIS>;?>'-.3'A-\"!KNP2>CDA/@2G&]53C=!$$@H76#@_CC# M/4@9B+R,UXF3SB4#<&E?V!]B[[Z7$[=PC_)95*[-
Z2TE%=2\E^X)AT>8^KFF M9&K^.YQ!^O2@Q-+U.D*X2I)$@_6^+:SDWGXJPQ4P5F"9N MDR4E]CIN\B(Z+^Q=$N_D(WW<]A_<-$);5%2
MVYRVSG4'QFS9@N+V"CO0_J9&H[CSIFF8[0SP*H*49,EF\XDI+C0MLN@[F2+# MWDFAX62([97BYO4($H><;NF;XTDTK0L.5F0=;^ [N!
_=R7B+S2R54*"M0$T, MU#F]W1Z.:8B/ 3\%#'9Q)J&2,^)S,.ZKG&Z"()!0NL# _7:!.Y R$'D9OR=. M.J<,P.7YC?UKK-W7 ME/@<)
4H;5U+VUJ&:6+P4Q5_&7>BX#^/-]6Z"K0.2"9#,@'W,P\9$4?D7[GB1 M&1R(&7O?\?#$VT/B>U,&9VQ%O//BK?=>BFUZD[%+()IBCF-,LHR9
(YAGGU,D M:RF.R0=XL@[?K2K<1?CN'X7[=8)TE2"-!.E_2UR+^?PN"5OT5(%IXC194F*O MXR0OO// WB;Q3?Z&C]/^R$TCM"5G=/YE8_]K1
=>RN;*CU#K/]AL2*A=.-[X MLQG';#0<=M,/8O,W+OX 4$L#!!0 (.I9"DU7&PO=V]R:W-H965T&UL?5/;;M0P$/T5RQ]09[U[U;6JV22-TB M!!)
(JR+@V9M,$JN^!-O9E+]G[*0A0.#%]HSGG#DS'N>C=<^^ PCD12OC"]J% MT!\9\U4'6O@;VX/!F\8Z+0*:KF6^=R#J!-**\2Q[P
[20AI9Y\IU=F=LA*&G@ M[(@?M!;NQPF4'0NZHZ^.)]EV(3I8F?>BA<\0OO1GAQ9;6&JIP7AI#7'0%/1A M=SP=8GP*^"IA]*LSB95ZH%D4! JJ$!
D$;E=X!*4B$732JK!!ZMG%I2BQ&PO=V]R M:W-H965T&UL?5/;;MP@$/T5Q >$7=:;1"O;4C91U4JMM$K5 MYIFUQQV9>Y/ 5IGIV&$W% M/\$5F
(6[3*Q&(9GV7U3TVD@^L=A4.'T;UU;X=9CX;V'A@&0*2%8!9!3RF7^F MAN:ID@-28^\[ZGYQ?$QL;PKG]*WP9S9Y;;W7/#X<4G)U1!/F-&*2)
69&$,L^ M2R0AB5/R3W@2#M\$,]SX\,U2?;<-$VR#!%M/L/VKQ/M5B0',?106V05%=@&" M>"42PORG%?N@R#Y L%F)A##K=I'%
[>"@:C\7&A6R%WXF%]YY]!X2?[O^P,>Y M?::J;H5&%VGL'?4WJ9+2@$TENK,%-_:IF T&E7';3W:OQH$9#2.[Z2T@\X.4 M?P!02P,$% @ ZED*36 I
(L.W 0 T@, !D !X;"]W;W)K&UL;5-A;]L@$/TKB!]0$L=MLLBVU+2J-FF3HD[;/A/[;*," MYP&.NW_P*[G=OX"W"OW;OCR 8T+[8%
<.1526USVCK7'1FS90N*VQOL0/N; M&HWBSINF8;8SP*L(4I(EF\T=4UQH6F31=S9%AKV30L/9$-LKQ-B:+R1^YXD1D;P(0E;]%2!:>(T65)BK^,D+
[SSP-XG\4W^A8_3 M_HV;1FA++NC\R\;^UX@.O)3-C1^AUG^PV9!0NW#<^[,9QVPT";3#V+S-R[^ M E!+ P04 " #J60I-9! '[K8! #2 P &0 'AL+W=OM<]
V>,5NVH+B]P ZTOZG1 M*.Z\:1IF.P.\BB0E69HD5TQQH6F11=_1%!GV3@H-1T-LKQ0W[P>0..1T0S\= M3Z)I77"P(NMX [_ _>Z.QEML5JF$
FT%:F*@SNG=9G_8!7P$/ L8[.),0B4G MQ)=@?*]RFH2$0$+I@@+WVQGN02_>$PS>8ZKFD9"K^!YQ!>GC(Q,&UL=5-ACYP@$/TKA!]PN&C;S49-
;J]IVJ1--M>T_(T*E8TKJ4;K4"\L/A4MGN== M]G&?YIN4+[!] %\ ? 4F"L[8BGCG MD[?>>RMYPG-V"T1+S'F.X9N8PQK!//LJP?;M6/_]'/ M=@FR2)#]
56+ZJL2]F.R5"-OT5(-IXS194N'8QTG>>->!O8^/R/Z$S]/^19A6 M]I92/KV@$ &($ 9 >&PO=V]R:W-H965TM,?V!$%VVP*E^D#T(^Z66BE-C
M3=40W2N@E2=Q1N(HVA%..X&+S/O.JLCD8%@GX*R0'CBGZN\1F!QSO,$WQU/7 MM,8Y2)'UM($?
8'[V9V4M,JM4'0>A.RF0@CK'CYO#*75X#_C5P:@7=^0JN4CY M[(RO58XCEQ P*(U3H/:XP@D89+C%YCJV6(T%?\-KL LW&5B8Y22:?
^+RD$;R2<5FPJG+^'L MA#_'2?]&6R?$$R&>"3;V_PC)1$A>";Z;)&3F2_U$#2TR)4>DPF/UU,W$YI#8 M9I;.Z7OGO]EJM?5>BSC:9N3JA";,,6#B!68S
(XA5GT/$:R&.\3MZ_#; Z3UB M_W$]0K):1.+YR3+!=+LND*X*I%X@?=.%W5T7 F;O,2)@=NE=(2N8_7VOR.)I M.*C&3[%&I1R$<4U8>.=%>8S=T]
[YCW:!PKR_RH3M^TY5TPF-+M+8P?'/6TMI MP*88/=B1;NW"SP:#VKCKWMY5&/M@&-E/&TWFOY7B'U!+ P04 " #J60I- MWROPL;P! #3 P &0
'AL+W=O M'E)4-BK];%H BUX$ER;'K;7]@1!3MB"8N5(]2'=3*RV8=:9NB.DUL"H$"4YH MDMP0P3J)BRSX3KK(U&!Y)^&DD1F$8/KO$;@:<[S!KX
['KFFM=Y BZUD#/\'^ MZD_:661FJ3H!TG1*(@UUCF\WAV/J\0'PU,%H%F?D*SDK]>R-;U6.$R\(.)36 M,S"W7> ../=$3L:?B1//*7W@\OS*_A!J=
[6H@IH-W#ZJ M\2M,]5QC-!7_'2['=PK<3E*Q4U843D8J\3$XJ0(]A+W3H9]C#6%9E6(]*Q]SWS3[PY4->;TCM#**=$V^<]U+09)>1BR>: M,,>
(H0O,9D80QSZGH&LICO1#.$WVZP3;58W;0+!=YD_(4A7"=) D+Y1\.5= MD1&S"Q@Y8=[E((NF"M!-&">#2C7(,,H+[SRQMS0\RG]X'/=-.BLK'O: M\
"U4A:&UL MC99OKYHP%,:_"N"]+I2_:I!DLBQ;LB7F+MM>5ZU";J&LK7+W[=<6)%*.SC?2 MEN<_9T>8ZFF_.2) MEA-\,$$U]0+?3
[P:5XV;9V9MR_.,G26M&K+ECCC7->9_-X2R;NTB][KP6IU* MJ1>\/&OQB?P@\F>[Y6KFC2Z'JB:-J%CC<')MK(D+)7FH+K!X74A!
*M9/B^#.8NN.>.O!V?'7_;))7R>RP(6C MOZN#+-?NPG4.Y(C/5+ZR[@L9$HI=9\C^&[D0JN2:1.VQ9U287V=_%I+5@XM" MJ?%[_ZP:\^P&_VL8'! ,
<$8@**' >$0$%H!7D]F4OV$)_ M8WZJ&N'LF%0WANGK1\8D47;^B\JI5%?].*'D*/4P56/>WW?]1+)VN,N]\8,B M_P=02P,$% @ ZED*3?&J:ARM 0
U , !D !X;"]W;W)K&ULA5/M;ML@%'T5Q ,4?W1-&]F6UDS5)FU2U&GM;V)?QZA\ MN$#B[NUWP8Z51%;WQW
OYQS.P5 ,QKZY#L"3#R6U*VGG?;]FS-4=*.YN3 \: M5UIC%?=8VCUSO07>1)*2+$N2.Z:XT+0J8F]KJ\(!;[SH<&JXJ>[^$W^#_]UF+%9I5&*-
!.&$TLM"7]FJXW>D@98?I'\VPW>8\GRA9 K_$XX@$1Z?DK()T)^16"CLQCU&_>*JP9B!U_5L_#G4C7 M.1YF'9KQ[.(:IG78/599>E>P8Q":,(\C)KO
K"XQFP5,/D,86IA]9(L^LLB_ MO=CC?ED@7Q3(%P0>KH*,F%7$Z(C)'Y+D*LE_0*,5=G:^X;[_XG8OM",[X_%7 MQ0-MC?& @LD-7J(.G]A<2&A]
F*YP;L>+-A;>]-,;8O-#KOX!4$L#!!0 (M .I9"DU0N!RY& ((4& 9 >&PO=V]R:W-H965TV$[=O7-@2!XVYN MX@/__//-! WY0-
DKKP&$\]:2CF_=6HA^@Q _UM!B_D1[Z.23BK(6"WED9\1[M!OBD@UJ" L]+4(N;SBUR?;=G14XO@C0=[)G#+VV+V=\=$#IL7=^]7;PTYUJH
M"U3D/3[##Q _^SV3)S2[G)H6.M[0SF%0;=V/_J;,E%X+?C4P\,7>494<*'U5 MAZ^GK>LI("!P%,H!R^4*)1"BC"3&G\G3G5.JP.7^YOY9URYK.6 .)
26_FY.H MMV[F.B>H\(6(%SI\@:F>V'6FXK_!%8B4*Q*9XT@)U[_.\<(%;2<7B=+BMW%M M.KT.D_\MS!X03 '!'.!'[P:$4T!H!*"13)?Z"0MZ>?
R6JYO+T60>#EZ*J,)LUNU 1+S5I16A3A+$$28*8(K!2!C@\7\7Z4 MV0U"JT&H#:)5&;Y1QJA)M:;3FL@+#5'Y0+1"B:PHT3V*;_1K-VKB198/ST;7
M2XLF]>P@L14DMO3$!(GODH3/D=D3FRCY3T\2*TIB00D-E.0NBQ_[L=F51ZH5 M3&J%22TPD0&3WJ4Q0=Y3K" R*T1F@8@-B.SN7;1UY)%
JA$&+@: &]'?,SDW' MG0,5D^RJEI^$^8#@4JH;2KW;)R,XT'0?AKZ:/[R%/\ 4$L# M!!0 (.I9"DVLUL0KX $ /L$ 9 >&PO=V]R:W-H965T0'J+$AI(L :?V
MW!B7P&7>LS/\ /.S/R@;X5FE;@5TNI5=I.!4H(]DM\\6ACT8A^Y3HY2 MOKK@:UV@V!4$"'KC%)A=KK 'SIV0+>/WI(EF2T=<[F_JGWWOMI03
(1D12TBS'5R! &0 'AL+W=O=0*AAQ*G^"WQS$^="PE2 M%3T[P7=P/_J#\1&951HN05FN%3+0EO@QW>WS@(^ GQP&>S5'H9.CUB\A^-*4 M.
F&0$#M@@+SPP7V($00\C9^3YIX+AF(U_,W]4^Q=]_+D5G8:_&+-ZXK\1:C M!EIV%NY9#Y]AZF>%T=3\5[B \/#@Q->HM;#Q']5GZ[2<5+P5R5
['D:LX#N/* M.IMHRP0Z$>A,2-\G9!,A^T>(NTE&9['5C\RQJC!Z0&8\K)Z%.Y'N,K^9=4C& MO8MKOEOKLY>*TFU!+D%HPCR-&'J#^7"+V2]
@LF3&$.]A-D(7C= HD%T)I*MT M62!;%,BB0'[C(+WK9,1L(D9%S&:5Q-]RI7RQ4KY0B=[M1_Y?)4K7VVVRHG>5 MR-5)A9?
SC9D35Q8=M?."H^FU=J!%TT>_'7L_&.= P&M"].-GYOQRHZ!T_WT M&LG\2:C^ E!+ P04 " #J60I-J36V:*L# D$0 &0 'AL+W=OE%
E>^>MEU_=8KY?R MK(J\$H^UUYS+,JO_/(A"7E8^\]\ZON6'HVH[@O7RE!W$=Z%^G!YKW0I&+[N\ M%%63R\JKQ7[EW[.[#26M08?
XF8M+,WGWVE2>I'QN&Y]W*S]L&8E";%7K(M./ M%[$11=%ZTCQ^#T[],69K.'U__ZQ2UXG\Y0U8B.+7_E.'5=^ZGL[L<_.A?HF M+Y_$D%
#L>T/V7\2+*#2\9:)C;&71=+_>]MPH60Y>-)4R>^V?>=4]+X/_-S-L MP <#/AKPZ%T#&@QH-&"=0= SZU+]D*ELO:SEQ:O[V3IE[:)@=Z0'<]MV=F/7
M_:>S;73ORYH3+8.7UM& >>@Q?()A(R+0WL<0'(5XX)8YOPZPL1') D<@F 1U M]G251(0=1-!!U#F(KAS$QBCTF*3#5!V&0@K#T,C%
ALW#Q11V12>&=&) 9V[0 MZ3'Q) Y+>>+(>@[#S$&8Q C38]))&#Y+F)&S#:(9(TPE@5020"4UJ"16QN;8 MOX>X(I%"$BD@L3!(I-;TFB3>0UR16$
2"YM$Y'# 0BSI\/_EP!Q5@?W'TAA MQMHP1@. :!;&#C:P@-PS#L:$F6QZ4)O\/T7,YK')!\#XC"4.0KC>, *$N,,% MKC@LNF&2<)
5@J$Q8DQ2C?!,RAP7 M(9=\X3K"0,%Q9XGNUBPV<*:)E1W'!6% MX9+"0$V)7"YP06#I#9.$YBYD#4L2EJ#H\)CCA8KAS)U5I2B;6D6#IW
M+RDL:PXV>GM) 5#LJ/$<:Y\#[<."D18TW3#7DY8JP2T:D[@AM V[2K_A)5* M0(2QBZOC('_#29ZP" FUT(Y"N8W()*Y604ET#AJ5%\QNRQ:HA='
V54/V MN?CZKC ,"H#%++48!9.[92GJ0W<-;[RM/%>JO<5->L>K_CUO[Z9&_P.[V_07 M]G]N^N\'7[/ZD%>-]R25OOEV]].]
E$IHFN%,$SR*;#&ULE5;;CILP$/T5Q OLJ)4>6\-:^7*KY3J MED$@RXHV1#[QCK;ZSX&+AB@]%,= =H*2O35J6(##)Y_I8*3,1Y%E'CO0;5=^

[K="C8&+9UPUM952M_[GM[>B GIIYY_XF. 26^-T;_ MA9XITW"C1/LH.9/VZY4GJ7@SLF@I#7D;VKJU;3_R7\Q@ SP:X,D I>\:1*-! MY!@$@S
(;Z@>B2)X)WGMBV*V.F$.!EI%>S-),VK6S_W2T4L^>,?EO4$L#!!0 (.I9"DU4!575V@(,<* 9 >&PO=V]R:W-H M965T.E! ^KO
3;G#EGQID99GGEXD6>&%/!:U.WE.H>HDCN M3JRA=30J@W72WOV)-9+?E9UU;(G M$A=]' LJ\:ULJ*MX%@ MAU7XB!ZV.#8&%
O&K8E'>BY5M_Y]3-S 65AX*+_ MRBZLUG#CB=;8\5K:WV!WEHHWCD6[TM#7_EFU]GEU_&]FL %V!G@PP-F[!HDS M2 8#E-K@>\]LJ!
^IHNNEX-=]/]61TU2H(=$7^;.'-J[L^]TM%*?7M:XR)?1 MQ1 YS*;'X!$ A(LP\2&)+88,\5Q20E,R&AF>)'?N&0;(8"+.Y'A.\H'0N=+#B1TA#IPKIGV,%
SH9 M3WJJ'#8U.RBS+/1:]*-5OU&\&ULE59A;YLP$/TK MB.\+V(8 51*IR31MTB95G;9]=A,G007,;"?I_OULXU*"CRK]$K#S[MZ]R[WH M%
AC.!M55 MA.-X'M6T;,+5PMX]B-6"GU15-NQ!!/)4UU3\6[.*7Y8A"E\O'LO#49F+:+5H MZ8']9.I7^R#T*>JS[,J:-;+D32#8?AG>H[L-3DR 1?
PNV44.W@,CY8GS9W/X MMEN&L:F(56RK3 JJ'V>V855E,NDZ_KJD8<]I H?OK]F_6/%:S!.5;,.K/^5. M'9=A'@8[MJ>G2CWRRU?F!*5AX-
1_9V=6:;BI1'-L>27M9[ ]2<5KET674M.7 M[EDV]GEQ^5_#X #L G ?H+G?"R N@+P%V&Y&7656ZF>JZ&HA^"40W:_54C,4 MZ([H9F[-
I>V=_4ZKE?KVO,)YL8C.)I'#K#L,'F!0CXAT]IX"0Q1K[(7C:X*- MC\@*F(& (HB-)T.&+(,3)&""Q"9(A@F*>-2%#I-:3--U :4QF2@T!7E2@ >-
M>%*/AV0QR48M\U$H)DD2P]7,P6KF?C7YN)JYQ_,)S>?%A.H,Y,D U:,16&<^ M3X*&LJ]X(J$3+6M &D*?]J*!$Z 8MAT\0USX$#YH%0
\F^@' MFC W\GDR,I$"-.\]PA]0"[L3$4!M.E;;@8SHM[F?H72"";8Q@GP\ZNO&@?+; MB& ?(\#(GG4A*;CZ;3Q#!)L2 ";VA=*#KH<03/+!
3,;YA)AWH2E R M0_D$$VQH#!EZ/),8,/0[3+"A,63H\4QBW]#^;Q0-%J*:B8/='66PY:=&F=5C M<-OOI_?8+%2C^[7>6[LM\RU-M_3^H.)0-C)
XXDJO:W:IVG.NF*XQGNG_@J/> ML_M#Q?;*O&;Z773+9G=0O'6+=-1O\ZO_4$L#!!0 (.I9"DT;5*7.((M *T& 9 >&PO=V]R:W-H965TL90
\#@J P# MUHE0KSX,Q4,$\QJ MBF%"W$B,&HD1@FA6% P3XR(K5&2%$,QV68%A$EPD0442A&"V!8MDN;SI.R)K M5&2-B*2S-5DO1
(+XO=V1HBKI4L6?[1AL^)8=*OTB3I]Y;R@-@][]5W[DE8';2DR.M:B4^PW6 M!Z5%W:N84FKVWCW+QCU/O?Z9!A-(3R #P>2^18A[0OQ!
2&X2DIZ0_&^&M">D M7H:H\^Z:^<0TFT^E. 6R6P\ML\L.3U+SN=8VZ+Z.>V?ZJ4ST.(\QGD9'*]1C M%AV&7&!H?@UY&D,^1")3P% %
@:I8D!&=7"=8CA&T\&JX*[*Z*7)59@PV*W;\ M^-)EAF"!!!1(G$!RU6VOR$6'21VFZ9*0),MCDGDM@8 QP@A1KS&P(DHR#[B" M@*3
(:!'#)E/09#KJ4HS_(9"! AG0I<3K4C8N%9$4^3T:PY#7G+N(U2W$E1L* MNJ& F]1S0T2 &:_GBQQ815F68NK_IR$@ MN(A(+B (>"M!5R)
@M@ 5-8P)R1X*Z*@#[E_K:*1M422N+$PRT!7)''&/G[M'X"C.::YAUO=U^LL1A=G2,WESAWH*EB+0Z-M>RZBPZ7AD=@SR(LO\&2)@?
B3 MO62X,^M#OKNA?&-R5S8J>!7:G'SN?-H*H;DI'SV8PO?F4C1,*K[5=DC-6'8W M@VZB1=O?>J+AZC7_"U!+ P04 " #J60I-N5>>>VW?
>'*F[)T?"!'.1UE4?.H> MA*C'GL>7.)GKNA,WW!Z$FO-FDQGORG8@?]0N3(Z]5V>8E MJ7A.*X>1W=1]1.,UBA1!(W[FY,P
[[XY*Y8W2=S7XLIVZOG)$"K(12@++QXDL M2%$H)>GCMQ%UVYB*V'V_J*]T\C*9-\S)@A:_\JTX3-W,=;9DAX^%>*7G-3$) MQ:YCLO]
3J20<.5$QMC0@NM?9W/D@I9&15HI\4?SS"O]/#?_I!<:3 @,(6@) M ;I*" TAO)<0&4)T+R$VA/A>0F((24L(@ZN$U!#2>R-DAI!9!]
9#KV^2RSP M;,+HV6'-%JVQ.@EHG,D=M%&3>L/H_^02LAA#4(CQILG4:0$[G > "]4,L($Q@.1UB M^R^@3IA%8Z$";J8Y[O MT%E#F!@N3
@N8:@%PIY @MH"D!:*>0&IEVV!BC:F:JL$A8C!$/ @16;5: M-I"T$P'%*+;VV>HNU/H6JN7YFDBO("E8D!0HB-TITEL^%^F57'LF,M!
$-C01VB&R@8DH@V., MP!@C(,8GG0KY)$%2R;922H/W1*P]9K2)$-?D2!J5$YQZEU(M.Q.DM&5[MKS?PKKOB?@U]L-J32 0 K'@-X78-1X
HL,G1WL/%/0A$T2':R9 ML"V3CEODH8=M>)Y9B)H5$00N)0\76;@(%/^P@.*3-C E-A N!:V=6ZOGHA$ MQC?UC.Y":.<6,=(8E8-" 98R<.I(%
2T+Y<;_]T-X5Y4] M@[GY3Z8US_*31XLG^*W3&8K#T4 8- E?3TI(A:S&U@DF*2AMC,G(56%0T%G@ M+]F#Y"?0W%F,K,0'REBN:S
C5G#\=F!K%-F932>2$YNQ,'5>P,^ ?CGV;8 MU4D-GCE#>"] = ?=ML.\]ET5.E27+'WT^N8%YA36+S/(O8IV'Q'9,\?(*V1] M'V(.-]J$BFD"KB)
C.!7='OS;!41'! <,:D@JH%!&;7Q#I[1<4$J+(:WPXO5 M:SG)O.(V$;\$28$FC]S1P'<,FGD4(WA0"8\Q_K&0H6: ?&YR4Q+21,7#<<]H MJ0]
H8K%I3QGKWZ;L*\3YHSQ'N![^\'!Q]L,1",4(M"T\R5DXC=S%BBH M@--P%V)2[>(@/$_%O@:$L@17(VPF=>_4&WZP]/3OSVH LTF[-!
SNDB%8G(X:F/ M 8<)37BJ&M[4PHX\&U8@ZUY2#&F>,B=;!KQTW.$M K+?$DVK*[&E'/U=2N<& M#1T1'7593H"4(3H[^.:MP)
Z3"JHRN\@=3[B@:!=!1F8?[)ASM>2V@I<@D\Q* MKP(]+Y,X N1D$[O;;I^(VV4">E&NR.)*+<9S-G,'BT$.25T.+3>,JYXY69/E\=%< 8C')8?DP<
[SQ]8\>S0KL)))>&L=!4+Y @[+.V17$TC-+^SJIR M8/@RR+=,NB0 (CFH $+YZUC&B4-CPZ.L5*$T^:N15WCJ(6$'2]=L_H[,/V*:6.
M.NHWL23G-"A9QQ:Q: [D36<'"A^R:>(@+24E5OP3X[M-#?*8E;E7FA5E=XI) M4.',([G _#9UAIMLE!Q6>-F !U*]=K%)%+GJ]C$.8$L/4\!
3##YF$07TENDL MC%N>O>A)&$?AX-%42OJ./0MKT!$+IC:<&1/_QAK-N M\V*YDDZ]3/:%EK"5U(M+8C68,%>>0'1DYM(APE
(BUF$9OAT7<# 4EG"1$"TB3,-3(!*S*/&2$,! 3 U6<5('@. MHIC49)G"R9P=/;.:L_O$>I:T!I^5G?!;F$W1ZD&4 ^MZ$JY?4/@?=%LC95VW
M1CUVK(?9,0T.VC;:2+A*8%[H3[&100_1:0T'/$2G=3IP)=$LFO'YD$:#W]"F M/(4LMEP"*8 R1,Q>]5]#T&RJ=V',.CX)[U_]RGT6FT)
PEZK,WC3*71;P(3E M0?;:[,R4[D;E>='38S/#GCQ>C:+N&O[G:Q]@92TV-R%6118:)2W K,IXJ6&9 M]C1\$#(2ATY'$XASO1SO/>D5)
FPQ.@5N",UUC/T4ZQ0L!5LHY%:OD=O+NU#! M ,K[.$3O:WXD1JV!&,)_L 7XTS1Z3I$SQL@#1H-6K_C=1_G7XSEBI,I,$%E _IW.B-K!
00U^%)U6_U1^[$,O/=IPWEXI7I6Z%0Y@+]U3(8K!&M,)) +3OX@,Z6049:GDNB MG VT\?97WR2[PG@2V3OO/7E?]C=%WOJ/\?.BY5G7:(_)U
[YEH>Y>LFL+?A_V>?](>L1,-2 ,)@BR1 MPZY_VNO1]YT1S6(=@[N]X:#G]P=#&J'3!TINPR@T&4'2;3QHG_C]DQZO_50 M66-HH.Q#D?%
>;6I'Z-F&@YYJCD:^)N=Z$^8,6=-J-$)O4.^T8Y3D7O^DJB2# M"C MMK/(L@JJHHGY&7I#2,7]IE2]3NN$*;WL5'078="SK)!XVP/3U4@W)
D7!:3#? MPSF0">9_L/K8&_GMWH@R3^1X.(2,K(1E@R+[>8J&.2 M[=)2&Z#HJJO>_P!U%6SM?E]?M)3IW\[*_QM.?MNY_5_K<;"7]T_$
6D.*]L M4BJ0A 1*)6;P+OF&&5O*^R#&6$K:C5D1*)6Y2JN6#*N\ J\NJR:R(QW$J%M* MTGZB&;%HAK@$$%*P2?%">>NO3M!V.@.@\E,)
8(#CP4EKV/8^2I7^;UV5>X>3_M^#Q"025TMJ%%:(+=%YMXY M&1)S1Q 3+K]):I0/ ;$VRKG''RPR>DIDU-WC6#. O 3@
*.D/'QQKP:6*9VU8U&HS.(TR!QIN<0QL&IOER.;F'/ MG:&*^/Q=K;7Z3@=KEX7JW+H M8J*FLE[#AOD3M#T/I[R,'BVCVY;RI6$97& A)
R,L6O,M#G0U::X7@=E6)&1% MJPPSR8SF>HPUIG%)_M@&??A'3@.>F*L21EHU+61"R4;*7J,AG\'&0$3S:&PV MW8I5ZAR<]OR%
<3A5">N'T9'HM=H_@DE1L&&%G6F)OA$ ^/T34%W(^5'X\3 X M$I?AC&Z+4T=6)V/'L##*)(_2,=, !-U (28V)AF/C7W^M"\)?3%
MS4C6FF"[5-YLH,2P*9;.F0$D57PBH3YF;L'ICY;=/<* W1L=P^8((!878YX%68AI8'=U1YV?]Q."S+_-3=I M9O-Y1"FXSR&%&1(TN#A.]QPF
["="Z99M$B2NR(MCH$GB--Y2"%U],F'K">Z4O:@L2H:60<#<# 3R"C%>3IP69Q%/*%RV*"MOXZXK1;D[]=YI*<';*% M#&VO@>;WB)J?
%-J14>I:?09#ZMEP5G%QM\4?%JHX5JS)N.^7+ MK-2TX/CFC"]@U\QL>SB\/W1FF;+/&.0Z&:TD8-D/&9?W0FG5YIZ$/1CF5^$@
M*P"XPC?:E4Q?L-9@IW2(N[KVNWZ2^0>53.%,>E5$4WCH/3C^MTX;1>"0HA]M[[>(2.M3VZS MS_H5?&&!PR&PTU%
WCQU\DWY288M?];1EFL7):@Q6M0#?>TI?:#30H -K-J5%:B-,7Q4W M>@-OB]+\7]0E&+EY%7OA"75?>;D3V%VT2*!)FGF@-1P#5
\C33+$RZ@-'P.Y[M@,6+VG:Z9LX(?T3S*$0G928X)$R16>*&! H&.)R,4H:EV''R^N76/?;#3$%A MFY#?&[EQ1DJ'4J%Q"@QV\0IT,)
8S*9B/3XV\0L48=4F,94EB3SB?GSNDY8M> M%>WERB0,PX[(O7%-^=$RX1WQL*E.X]9<>6&-_!;MYJ0E7K.VZL\M.WVU)\L4
MNU8*X#$I&_;]&8M@$/KC(DNSP->73]%+274%\#*>7?.(S0VR'SKD5G')([]O MOI+98)'@.O@:)BI3>Y\[6K1UQ!^CT7 >&;/)>(D:JG8%5^W
C1' M=8PN*Y;&5CX]UX&/*HPF'U87E#[@7.'G-"$RF($.8^W[T8W(#987$0EQ;TVF MDS$X+'-%=$;'!!P3^++-$4G3CU:6'J\\E\Y(951;RR!
OL5KL&GD%9\5'\I9H M)A.:N#V[9^QK@CP!WPK3PZ*>A"R3T -O \:V^V)NLBG(/,&^Q-_4?1]/8UDF M":!DLG'D$F^TDRM(MUP&EUOB
M$Q!=(C5 ?8<5F5 N+/!H@@ 4YF9/9+&EP<[Q1P+R5V1!&WR(#[H;HS+&D9,AN4(2APIRINJ-BIPQZ9H_:1GQT]^63L\+00.T5]CH.X1-U M:]
XBQJ]PT%W51CJ-^N, \-++ 8RZE;Y1V@SF^HIV'JX\H7)VYD#UXBHMJ=&][7/(3<9 M]<3T9;V6,@Z7' 1.Z,LB)N]#"S&PA&K$F?1MX7,;;%
J<$):Y8_!MVJM M&//;*U3%TY:PQT0TDM>,Y85Z^FU-OYFL5Z6 ;:3=!80GKR+J*E;015;BHTH\ MNH,:W12QH"N9> R4QJ\M]
5D$JD<64AL3 ;3OPQO+$!._<,():4T&T^RIE?J+ M\^E$<;,ED P<6H)A,DIEHL[!B])O9:Z026C"6Y7LWC>O*XS MWP1]CL*7<";-
:\Q@BMFM*OF=/CF 1\UR9=*QM#N7Z$/;(H*IF>6!@&HT-996@$&(% MARYQR$A3I&24KD%"3EI,L$<5LB]\)MVD#>?^>YBE'UB[!Y"%
M5$#:$*QUS06O=,O+V2A$+&UM9XJ9UPP@"1+V.-/-"'U]REJ%CFC]:*Z6VW< M;97/NFX'7:7_T%BA_X0#S3$3G%) 45Q(X']

I/;ACL<58A/).,YFXUN#AMV"I MW-K LZC[7 :L9&U>RYVF,@Q@SWVA2MEH#&E(\(_85ZZ@,(^H5)BJX,&8/,-# M=C,14I=(V,KB[0#Z;D!
*FY%",]PNE M!Y>.5AM;["FE*PZ5JE,H_,*7NHOZ2078SAK^VX6-H#OW&MF\DN;.]/PP#[X MEHVG#/]DD2(>TZ+AJ$#^J>Z.+#:2(HR%
[M>^3]VXQ+IQ13I8]:#(;414]E75=*/H T6"LM6@2K32%?!8\6V)K^T(%=LD0)N'8Y:Y##IU%AH:PL5EL%7S&>0 M?>6TDF&Q/H!)-
9JL8;$;;)4 [J'%^=&I"'5;=O/CAK(L0F4>=%R*8^[&2B6+N*+$B\P)):=1)80;]&RE(&W4N(MOBA4UFSM!6-DNN"1=ZVU%ZF\D-$]
2Z4A29+!Q+,U;3^;-'Y%]]+/I\[!8(O% MRQNPQJK/50TGEHI67C46K4R3NG8[*Q6V6Z)QCLHONF0FD9Q)J6,H8STQNKP& MFU$X;K^G
(6"NKR5FY05IH;=A9UD?0"N14%A/ZNE*3V,Q?E(+]V[IK:;(6A" MON&.U>7VDPN&6;6\,XD>),Q7]}Z#EH=8>C'+GZ*5$5'43!
=CW##*230T:L$L M= H"<3\LBXC_ BC7N!7*A5B27&9DS$%93]1,3CFX M+77"]D=2PO 2^CCZ"Y>*DL84Y0G)#"'2>,@I)TUP=R-
J/FL_ZBL.C:M:=*:P MM@2]9_,X5)[);^14^L'W.^S2N'2A-S.ES\J+L5=AZAG3/OB@&E;OO7[U&O8& MOZ)MO5JI\T1L%GGI=!LB])G1P(/H]
NA'D=T>G].^HT_.D M;ZE[.A2#P4B<#'J>6T.J+0:C$_S/.W<0[+#7P_3FP^&@@_^<8MT;>P7N;@Y$ M[[3#DPY[5 :G,^CS7?A&3FVE1:"?^)
^@V*Z/,0<-- I/X25SNNE[)ML*E[BML;0Z[;)QSEQF^N,[(B^ MZ2SXA@4T D)Z*NQ"$?JR'"4\VLGM5B""-,Y"IIS9R\%V6P&)'F39I2R# <
(M) /T\I+*'0#)YK =NSV^CL(NFKEU092,@"14OU:NK5M5*)SXR6T2JE*;.\#D M'C):AC:4G.5L!T=0G:D4.?P$I)WDDS1+?>'"1KJ.Y"YAO%
*S'17)FA=O7^N MQ*7JL=YE*2?>UCY\:#542@F5V,FR%'/# .LDA]NE*7;P_M3VN='FD0$&G>)^ M.7[XJ(J@C!^^P.9;].MQ^]
1W2L9XJB0BIY\X!5@.']-5-!6CSLG1>PP$ZV<> M\50NU/,^7-CFHUW8QEIK2QK/XA"7(9> -9O-)T\7S]!.N-PI:9"CB1O--]JW M%>0<3+2L-!!
A+/QDQ0R3A)!I)[UTX7'Y7%."RW,=Y;8U28HONB[Y]4=>!Q59 M)6<;5\BQ[C4*HI,\6, ZOBB"^F,>9!Z,Z(OEP@(L@]:$0OVK#VDV85-WRY
ML]*@+!%K>Y<((3;6C8 &=!@1.EC%MU^-%0]3H""<_G,Z,^NK.?Y'&4PR>&L< M^UA02DKL11%1161/7\K$&!);!$')DI?!J,QXWW*I/5?Q@
('=$A_)H^J2#RD9 MVAO+&)(4(,-5O385.\=BR>H[[>](J:(MM>_&=[.3S-J7U:'BV+Q0X%A@%53 M@YF\R!Q19B8H>@I-:RM)
2^>6G1YCY3"HS$?;TTH3H Z..X>SSZV]ZCQI8K56 MTL,'Z9V0B_/4%4&:>9=EK9V5@L(BLK@Q5;FTU$"#HWV)H[J_Q>D>,'.-R.1C M"O]
XZ@(.(K2^?:,0NZ[;EQ7=4E'] "ZFR2"ODT$]_QB&B_W3*8=2 ?6&:71 MHQDD26#8'AZY"%[P;"^F A67"8V#:>BX5^3+;(XAIW#?
QW3N0"7=IQD':[/P M"6N@(X9BE7BP>%8>5\[9Q?]QGX;=]O5>[50W1>\7WW#> D2Q?@K):O9>N,_P M>!]AH5^I* >*->ET4F\= ^_
(PMGQKV2-@LA"=UB^%T-0D-#6$'J-G?=_5CP' MWH'%.=CB7?$<3L:;TESU?2Y2OM2R]43XF),Z4Z*?W$KXKV,13"P>!SMV$?QH M-
PNQB(]3_Z0?0J:U:&^8YA=*K?.P^EBN\7V;"TP6EJK#/4N22JM,OE5AZ5-4 M1=@7[DEX_.#6AB\U5&O9FCL)=/=(KH3:E8YT$0!)_WND7ZO
G4<3[8_\G5TDL@_ ME[DT$=RQY>M)O^X+GM4FY2\DAC6CI[\8ZV6X7_IZXL]:0KO12 MH;]FAJ)3E^3"16'"9QC:CQFPM<7P"=3OG$QD)
U3(Q,Y A=I4$BIBDA7!EH A MV2X;>JJK\TZ$_+(4]V,G,RU!1$90*L;AIMAS']VIS M\W",7"=1**HDM[Y%UC:H#3FCBB -\9H2]34BUW/\+O
(2IV$F44W\TWU$Q<3L MD:+-\U -Z2(+2D%3V;N!YV0OZ/L?ZK"NK+*F>ZBI1FJ9'-=<:ZE.$BP_(RG) MLS=H'VGA]B#M"'4
C^C:0CS3_4VVJZ_D%".I=D+E0*+A2G2)A7FEG+ UN27Q MVB"STH5.3?IB7AVQV+5?6S1X31X7^I9X<5970"HP"3T>7@:P[KRI9#OVV /I
M)C5)LBJ&7I/>(#W]DXWEW'-1Q4;EXF%:5H.&R\?N+XBCW MU+&^*@ZUE[9<*4^K:Y>*B^NB*HZ8?8V^0Z[=10
(M90WE>9AYEC81H#/IF.M8K62I9FG&<0X&^M&I7JD)YUFU3'/AWFK5V"6S; @- MEB$E/%.,&]3':19-
**.1ZRWWY#:FCD3VAJWLQ3P$307VIZ^LV&E]BSM^2OBV1G=OAQ< MA8L46>Q/H'MO2IS;>2<@4!#605S[XB=E\L$1JQ0:G$G'3.Y9B2)
N4*ZO)46X M+(&JJEA+,)2^Q<1ZV[4T,>8LR&<)5JJ@D80%D$NLQ #7D7&@1.2^0L\FS$5# MV1V95)R$9[?"4DYJ >7#H(9C5=F-
@*QF$:>8VTYCX*>ZDU@65.REE)'NI-DZ M!5I![I068#_8: I^4@95A/[)-,L;8?L;53ED;Z]3U%6BG5/;%5\>V%(+$>\. MNRM3)VOG0I06AI^
(P_(-1GK@B.:2#[BQG[B"K,I%78,LH;8X]ZK06:8N##P[)9+R>RAQ!R6/+!RDQ&]FH;H"".S/U-^V M$4=?0GT)M7RRDKUT72^OCN
(JMV.LV%M5Y(0+6M*]DO8[&[SIRE&G!W*H,M*8 MKY>7GK%3;]_A.;@OWSDOT!V:+D="/6DA$1NL%D!>58K:?8!OQOGG43*#0;,-
MQ_=I#=L>C7-"+(?0TG-:5E;@O%U7K-!\HRL62,>E%1#9.?DQ[#%A-.=7DU22 MK_$>6H^Z$0JIUYQP(_)%(B>//\ $\ M1[+S';3:2+P>2-@H%
TS28BW]3DC.=+4L9PJWF9[6NY4B7PZZN]>]'REJ_S<5 MM:WY_1$'SKC\8M+TJ!P ;]F1P OS+ M;P]/1/_$/QWU1 ^?GAEZ!SAW9S3
_AU_!';]J.OW^SCP8.CW3X?>=MIQEM;O M4K7.+JUFB&.>=&O6T^^UQ6$7YCB"/T_$X:"/20%G&H,.1UW,%>@,Z9\N/95S M..B>0*,#O*]-;]
W04SX]>DKG9(C=:]#.75V'FG?\X0C!A\/BNSN#81W(,/NA MC6D(O9$8^MW!*?Q_O]VW%GDB\"YZ!Z#61R#ZG+C0]
_NTOB&.2W,"<$_S#A^)DHXJPE66T$5.\:K7NNI%;5T>S??QKKF\"6GG3NG=R$5V4L0(Y<,%KY^_G:R^!_]XE3CPS]-?,.J9,U%0<96 MQ?
HOLOB+@C;5XA2_*KO,>5F$:FSN!\7OM??_OZJ]7W4MZOJP#H:,5>(E>X^X M\E4-JF*QW3<+J>]EX/]M9>"W\6>K,FZENK?"@
[W.^'NYX3^@W/#KJ^$UR@NK M*]W2N2MWY'Y;<>.UM?CVI_[O9<6^EQ5[35FQYCM6^]A9#9>[_@C9]?VBPMLO M*NSV.^]SN/?:&:7%
<'!Z@9HO)F(H *A*RBX"QC[^Y#? I0:5^(BTQ?]3>K8EGYCRP6YHY=:_YZ3F.;[M(K7I\8K5-$'^E>[,MX"_XE3<]EA]W?CE]
G@YH\TX/JB^XC+5!%#Y<5QZD-VX MW.2CM5PS2-:7QT?C.0^'\SY?.YK,%I4^I^/>_A[36D'0" [[^79GG+%YC9GV M4WWF78SI;>1_7
$>@W%YA +;" ?A4:MYZEE[F^O:E=!E?FF9[-G8?T]O>27NI MFN8 38,30DF%6.S:A]I9\>_)7S92VOWBMZ6>Z]>O; [I#R@U,UKX);B4%
8C]2*#';?H*\ M\K*"NABJDEKL=$M[*DP+5H,K;S^OKKH@S+_=A&LK7=E7&5JJ^)Z\2E)>3H=] M>:?J*330D6?!IH9_EMR83:=6\9GLH+
[F]A6\+#\L)V\UJ?<:&G;6TSL[?=W. M]J"MK7UW$(&)=CAA@JTT4\NH_^ 8ELON]X[DF*WO*Y([7?&93X:L] J=U,5_ MRHU&LIS>4!YRXR
F/N2K)W4J8U'2)[6T\4<$XUR" M.!#OFO2(VF]WA<4J[5U!W?2SUC@JIJ0*M-0<$X;(MJS/=2]6^S<$QW;&U"^4 M)G57ITDY441A!/&%95=3
\.IJ'XO#O6=ZJ< ").^6O!Q*E=G'_O5!GGW">BR7- M@F$;!C7%W9IPY5,]CG @;:_!MQYD*2PHI89^$&KG!'47:;8^56E#L.D9+@N0
MEHON'#.3T?E;H,1JO5X8/82KEGXFLO;'MGPCLVKL33"@AQGU_)#$%COF&M]! M&YL;OXTFOV'0Y1_I,<<*$?!;>E6^:;U$66ND]CJ^]
Z<_84[-UD7(:T.K.@7R MCWQ64FQ]5K+3'_[WOBHI_E^_*BGH5W30A83\QQK[>$SVU?6D4>R*P#:](CX=!^/?O8([(*?2E67)%=^X:#
MMQK/.TT7"@^_;=DRP%L5NOM$@>OB]!4RM0+%%5I_S2,V^T8%.ENU^_$J:^EK MDPT^I5^"I*5?Q6EJ8_F:1UO;N/$)ZQ9*+;=7,:*&
(1EBX:P&6#^'>$L?($:F MUS9I<*-O?3MERM30_R6V+/*F\7V?JLQI?CVCBM')NLFGMH>TK0:U9*#LS[DP M(8YSO%J2RE#;]?79-
@O9O"7Q%H^[?L+BPJK1ONU$SJM5>QM&;:J)7\]Y:LK8 M5^5ZN\8+**Q//"6 M(]J:CU%_6%57OY6+44$!.R%CR^1;-6<;\6E7#$&\];H-
X6M2-5Z-]=4QKJRL MBVV051D/S0S$I!Y40%J3 %#C V^*MF_A->H2X[AZB?'>XIH[69!S!]'T;.QH M@O@*HM66[_)_=/_ 5!+ P04 " #J60I-
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T+J38W2<+F.J$ UH1EN ;PNA249M5$$[9 MVL,3"V22286T.2"C+K)(\^3#D??LV?4\G JI7&U?P?7^7_?2]P,:S BEC@\ ) M]D :UT1K4.+6.&ZR
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M,W,\M=!)WF;SW-NTA_&BFJZD?M^:Y0CGV\L#]PH*VCF_*P8!AIW4-5N_ M8[04'/QB?EDP.K!@&I--'51)19\,G[TJF0% 8;0"I6FVC7Q5I%
Y IS?7J2L. MU3PY0I]+$* (VQ9M[OXQ[_)_5CQ]_>2W5]E7_!Q[>IS2[2=] 1$SDY! MY/SX14ZOGEECT#?&K>Z
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6>J4EZ%[FVZ5;VL4TS,*#FQ4@;U2BK;Z#E,-$W MAV&M4'X?R3GFE)Q8*A\!G\IWV&'"%)(3.V1D]%D1HFQ-585(QVD0PD2]VVF8 M/G)
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RMZ\Q/.VMIA&Z\W*WHS7F]6]&:\WJSHS7B]6=&;\7JSHC?C M]69%;\;KS8K>C-=;%+T%K[@M>;U'TEB>*]%>EN#U%
D5OP>LMBMZ"UUL4 MO06OMRAZ"UYO4?06O-ZBZ"UXO1-%[P2O=S+2VQ>ILX>/X,HF]X\NN1I^MV8$ MMP^7RCX^8YAZ=_](Z=!
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U , !D (!4D8 'AL+W=O&UL4$L! A0#% @ ZED*3>-MNAQ= P =1H M \ (!>J, 'AL+W=O"H !;0V]N=&5N=%]4>7!E&UL4$L%!@ Q - #$ 20T
+FJ $! end XML 55 Show.js IDEA: XBRL DOCUMENT /** * Rivet Software Inc. * * @copyright Copyright (c) 2006-2011 Rivet Software, Inc. All rights reserved. * Version 2.4.0.3 * */ var Show = {}; Show.LastAR = null, Show.hideAR = function(){ Show.LastAR.style.display = 'none'; }; Show.showAR = function (link, id, win){ if(Show.LastAR){ Show.hideAR(); } var ref = link; do { ref = ref.nextSibling; } while (ref && ref.nodeName != 'TABLE'); if (!ref || ref.nodeName != 'TABLE') { var tmp = win ? win.document.getElementById(id) : document.getElementById(id); if(tmp){ ref = tmp.cloneNode(true); ref.id = ''; link.parentNode.appendChild(ref); } } if(ref){ ref.style.display = 'block'; Show.LastAR = ref; } }; Show.toggleNext = function(link){ var ref = link; do{ ref = ref.nextSibling; }while(ref.nodeName != 'DIV'); if (ref.style && ref.style.display && ref.style.display == 'none'){ ref.style.display = 'block'; if(link.textContent){ link.textContent = link.textContent.replace('+', '-'); }else{ link.innerText = link.innerText.replace('+', '-'); } }else{ ref.style.display = 'none'; if(link.textContent) { link.textContent = link.textContent.replace('-', '+'); }else{ link.innerText = link.innerText.replace('-', '+'); } } }; XML 56 report.css IDEA: XBRL DOCUMENT /* Updated 2009-11-04 */ /* v2.2.0.24 */ /* DefRef Styles */ .report table.authRefData{ background-color: #def; border: 2px solid #2F4497; font-size: 1em; position: absolute; } .report table.authRefData a { display: block; font-weight: bold; } .report table.authRefData p { margin-top: 0px; } .report table.authRefData .hide { background-color: #2F4497; padding: 1px 3px 0px 0px; text-align: right; } .report table.authRefData .hide a:hover { background-color: #2F4497; } .report table.authRefData .body { height: 150px; overflow: auto; width: 400px; } .report table.authRefData table{ font-size: 1em; } /* Report Styles */ .pl a, .pl a:visited { color: black; text-decoration: none; } /* table */ .report { background-color: white; border: 2px solid #acf; clear: both; color: black; font: normal 8pt Helvetica, Arial, san-serif; margin-bottom: 2em; } .report hr { border: 1px solid #acf; } /* Top labels */ .report th { background-color: #acf; color: black; font-weight: bold; text-align: center; } .report th.void { background-color: transparent; color: #000000; font: bold 10pt Helvetica, Arial, san-serif; text-align: left; } .report .pl { text-align: left; vertical-align: top; white-space: normal; width: 200px; white-space: normal; /* word-wrap: break-word; */ } .report td.pl a.a { cursor: pointer; display: block; width: 200px; overflow: hidden; } .report td.pl div.a { width: 200px; } .report td.pl a:hover { background-color: #ffc; } /* Header rows... */ .report tr.rh { background-color: #acf; color: black; font-weight: bold; } /* Calendars... */ .report .rc { background-color: #f0f0f0; } /* Even rows... */ .report .re, .report .reu { background-color: #def; } .report .reu td { border-bottom: 1px solid black; } /* Odd rows... */ .report .ro, .report .rou { background-color: white; } .report .rou td { border-bottom: 1px solid black; } .report .rou table td, .report .reu table td { border-bottom: 0px solid black; } /* styles for footnote marker */ .report .fn { white-space: nowrap; } /* styles for numeric types */ .report .num, .report .nump { text-align: right; white-space: nowrap; } .report .nump { padding-left: 2em; } .report .nump { padding: 0px 0.4em 0px 2em; } /* styles for text types */ .report .text { text-align: left; white-space: normal; } .report .text .big { margin-bottom: 1em; width: 17em; } .report .text .more { display: none; } .report .text .note { font-style: italic; font-weight: bold; } .report .text .small { width: 10em; } .report sup { font-style: italic; } .report .outerFootnotes { font-size: 1em; } XML 58 FilingSummary.xml IDEA: XBRL DOCUMENT 3.10.0.1 html 84 197 1 false 20 0 false 5 false false R1.htm 00000001 - Document - Document and Entity Information Sheet http://goodtimesburgers.com/role/DocumentAndEntityInformation Document and Entity Information Cover 1 false false R2.htm 00000002 - Statement - Condensed Consolidated Balance Sheets (Unaudited) Sheet http://goodtimesburgers.com/role/BalanceSheets Condensed Consolidated Balance Sheets (Unaudited) Statements 2 false false R3.htm 00000003 - Statement - Condensed Consolidated Balance Sheets (Parenthetical) Sheet http://goodtimesburgers.com/role/BalanceSheetsParenthetical Condensed Consolidated Balance Sheets (Parenthetical) Statements 3 false false R4.htm 00000004 - Statement - Condensed Consolidated Statements of Operations (Unaudited) Sheet http://goodtimesburgers.com/role/StatementsOfOperations Condensed Consolidated Statements of Operations (Unaudited) Statements 4 false false R5.htm 00000005 - Statement - Condensed Consolidated Statements of Cash Flows (Unaudited) Sheet http://goodtimesburgers.com/role/StatementsOfCashFlows Condensed Consolidated Statements of Cash Flows (Unaudited) Statements 5 false false R6.htm 00000006 - Disclosure - Basis of Presentation Sheet http://goodtimesburgers.com/role/BasisOfPresentation Basis of Presentation Notes 6 false false R7.htm 00000007 - Disclosure - Goodwill and Intangible Assets Sheet http://goodtimesburgers.com/role/GoodwillAndIntangibleAssets Goodwill and Intangible Assets Notes 7 false false R8.htm 00000008 - Disclosure - Common Stock Sheet http://goodtimesburgers.com/role/CommonStock Common Stock Notes 8 false false R9.htm 00000009 - Disclosure - Stock-Based Compensation Sheet http://goodtimesburgers.com/role/Stock-basedCompensation Stock-Based Compensation Notes 9 false false R10.htm 00000010 - Disclosure - Notes Payable and Long-Term Debt Notes http://goodtimesburgers.com/role/NotesPayableAndLong-termDebt Notes Payable and Long-Term Debt Notes 10 false false R11.htm 00000011 - Disclosure - Net Income (Loss) per Common Share Sheet http://goodtimesburgers.com/role/NetIncomeLossPerCommonShare Net Income (Loss) per Common Share Notes 11 false false R12.htm 00000012 - Disclosure - Contingent Liabilities and Liquidity Sheet http://goodtimesburgers.com/role/ContingentLiabilitiesAndLiquidity Contingent Liabilities and Liquidity Notes 12 false false R13.htm 00000013 - Disclosure - Impairment of Long-Lived Assets and Goodwill Sheet http://goodtimesburgers.com/role/ImpairmentOfLong-livedAssetsAndGoodwill Impairment of Long-Lived Assets and Goodwill Notes 13 false false R14.htm 00000014 - Disclosure - Income Taxes Sheet http://goodtimesburgers.com/role/IncomeTaxes Income Taxes Notes 14 false false R15.htm 00000015 - Disclosure - Non-controlling Interests Sheet http://goodtimesburgers.com/role/Non-controllingInterests Non-controlling Interests Notes 15 false false R16.htm 00000016 - Disclosure - Recent Accounting Pronouncements Sheet http://goodtimesburgers.com/role/RecentAccountingPronouncements Recent

Accounting Pronouncements Notes 16 false false R17.htm 00000017 - Disclosure - Subsequent Events Sheet http://goodtimesburgers.com/role/SubsequentEvents Subsequent Events Notes 17 false false R18.htm 00000018 - Disclosure - Segment Reporting Sheet http://goodtimesburgers.com/role/SegmentReporting Segment Reporting Notes 18 false false R19.htm 00000019 - Disclosure - Goodwill and Intangible Assets (Tables) Sheet http://goodtimesburgers.com/role/GoodwillAndIntangibleAssetsTables Goodwill and Intangible Assets (Tables) Tables http://goodtimesburgers.com/role/GoodwillAndIntangibleAssets 19 false false R20.htm 00000020 - Disclosure - Stock-Based Compensation (Tables) Sheet http://goodtimesburgers.com/role/Stock-basedCompensationTables Stock-Based Compensation (Tables) Tables http://goodtimesburgers.com/role/Stock-basedCompensation 20 false false R21.htm 00000021 - Disclosure - Net Income (Loss) per Common Share (Tables) Sheet http://goodtimesburgers.com/role/NetIncomeLossPerCommonShareTables Net Income (Loss) per Common Share (Tables) Tables http://goodtimesburgers.com/role/NetIncomeLossPerCommonShare 21 false false R22.htm 00000022 - Disclosure - Non-controlling Interests (Tables) Sheet http://goodtimesburgers.com/role/Non-controllingInterestsTables Non-controlling Interests (Tables) Tables http://goodtimesburgers.com/role/Non-controllingInterests 22 false false R23.htm 00000023 - Disclosure - Segment Reporting (Tables) Sheet http://goodtimesburgers.com/role/SegmentReportingTables Segment Reporting (Tables) Tables http://goodtimesburgers.com/role/SegmentReporting 23 false false R24.htm 00000024 - Disclosure - Basis of Presentation (Details) Sheet http://goodtimesburgers.com/role/BasisOfPresentationDetails Basis of Presentation (Details) Details http://goodtimesburgers.com/role/BasisOfPresentation 24 false false R25.htm 00000025 - Disclosure - Goodwill and Intangible Assets (Narrative) (Details) Sheet http://goodtimesburgers.com/role/Disclosure-GoodwillandIntangibleAssetsNarrativeDetails Goodwill and Intangible Assets (Narrative) (Details) Details http://goodtimesburgers.com/role/GoodwillAndIntangibleAssetsTables 25 false false R26.htm 00000026 - 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Disclosure - Goodwill and Intangible Assets (Estimated Aggregate Future Amortization Expense) (Details) Sheet http://goodtimesburgers.com/role/GoodwillAndIntangibleAssetsEstimatedAggregateFutureAmortizationExpenseDetails Goodwill and Intangible Assets (Estimated Aggregate Future Amortization Expense) (Details) Details http://goodtimesburgers.com/role/GoodwillAndIntangibleAssetsTables 29 false false R30.htm 00000030 - Disclosure - Common Stock (Details) Sheet http://goodtimesburgers.com/role/CommonStockDetails Common Stock (Details) Details http://goodtimesburgers.com/role/CommonStock 30 false false R31.htm 00000031 - Disclosure - Stock-Based Compensation (Narrative) (Details) Sheet http://goodtimesburgers.com/role/Stock-basedCompensationNarrativeDetails Stock-Based Compensation (Narrative) (Details) Details http://goodtimesburgers.com/role/Stock-basedCompensationTables 31 false false R32.htm 00000032 - Disclosure - Stock-Based Compensation (Weighted Average Assumptions Used to Estimate Fair Value of Stock Option Grants) (Details) Sheet http://goodtimesburgers.com/role/Stock-basedCompensationWeightedAverageAssumptionsUsedToEstimateFairValueOfStockOptionGrantsDetails Stock-Based Compensation (Weighted Average Assumptions Used to Estimate Fair Value of Stock Option Grants) (Details) Details http://goodtimesburgers.com/role/Stock-basedCompensationTables 32 false false R33.htm 00000033 - Disclosure - Stock-Based Compensation (Summary of Stock Option Activity under Share Based Compensation Plan) (Details) Sheet http://goodtimesburgers.com/role/Stock-basedCompensationSummaryOfStockOptionActivityUnderShareBasedCompensationPlanDetails Stock-Based Compensation (Summary of Stock Option Activity under Share Based Compensation Plan) (Details) Details http://goodtimesburgers.com/role/Stock-basedCompensationTables 33 false false R34.htm 00000034 - Disclosure - Stock-Based Compensation (Summary of Non-vested Restricted Stock Activity) (Details) Sheet http://goodtimesburgers.com/role/Stock-basedCompensationSummaryOfNon-vestedRestrictedStockActivityDetails Stock-Based Compensation (Summary of Non-vested Restricted Stock Activity) (Details) Details http://goodtimesburgers.com/role/Stock-basedCompensationTables 34 false false R35.htm 00000035 - Disclosure - Notes Payable and Long-Term Debt (Details) Notes http://goodtimesburgers.com/role/NotesPayableAndLong-termDebtDetails Notes Payable and Long-Term Debt (Details) Details http://goodtimesburgers.com/role/NotesPayableAndLong-termDebt 35 false false R36.htm 00000036 - Disclosure - Net Income (Loss) per Common Share (Schedule of Weighted Average Shares Outstanding) (Details) Sheet http://goodtimesburgers.com/role/gtim-nilpcsd Net Income (Loss) per Common Share (Schedule of Weighted Average Shares Outstanding) (Details) Details http://goodtimesburgers.com/role/NetIncomeLossPerCommonShareTables 36 false false R37.htm 00000037 - Disclosure - Impairment of Long-Lived Assets and Goodwill (Details) Sheet http://goodtimesburgers.com/role/ImpairmentOfLong-livedAssetsAndGoodwillDetails Impairment of Long-Lived Assets and Goodwill (Details) Details http://goodtimesburgers.com/role/ImpairmentOfLong-livedAssetsAndGoodwill 37 false false R38.htm 00000038 - Disclosure - Income Taxes (Details) Sheet http://goodtimesburgers.com/role/IncomeTaxesDetails Income Taxes (Details) Details http://goodtimesburgers.com/role/IncomeTaxes 38 false false R39.htm 00000039 - Disclosure - Non-controlling Interests (Details) Sheet http://goodtimesburgers.com/role/Non-controllingInterestsDetails Non-controlling Interests (Details) Details http://goodtimesburgers.com/role/Non-controllingInterestsTables 39 false false R40.htm 00000040 - Disclosure - Segment Reporting (Details) Sheet http://goodtimesburgers.com/role/SegmentReportingDetails Segment Reporting (Details) Details http://goodtimesburgers.com/role/SegmentReportingTables 40 false false All Reports Book All Reports gtim-20180626.xml gtim-20180626.xsd gtim-20180626_cal.xml gtim-20180626_def.xml gtim-20180626_lab.xml gtim-20180626_pre.xml http://fasb.org/us-gaap/2018-01-31 http://fasb.org/srt/2018-01-31 http://xbrl.sec.gov/dei/2018-01-31 true true ZIP 60 0001214659-18-005357-xbrl.zip IDEA: XBRL DOCUMENT begin 644 0001214659-18-005357-xbrl.zip M4$L#!!0 (.I9"DWZ2TW%&6H ,DI!0 1 9W1I;2TR,#$X,#8R-BYX M;6SMO6V7FTBR+OK]K'7^]>G>]_R6BI9(/1FS_19Y;+=QWN[71[;,WWZ?MD+ MB92:00:7JI<\^MO1&8""0($""10L==LMTJ"S,C(R,C(R (@G_O*_?VQ-Z8$X MKF%;?WTA#T2 M.E047;J^+M#:/XBEV\[?OWX,6[OWO-WK5Z\>'Q^'EOV@/=K.G^YP91=K[IOM M.RL24?;] XV_2:"K/)7GTM^&/-=#\3O/@!V4DSW]6WHWH/[/OROBU++^69_]? 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ME_1A_D,*,?"+8YO$37V'_I+RDF5;EK]-ITOWG%?>TXZ\@H>NX2GB&*OPO<,O MQ5\ &O#K=.KH+RG4K6S?\IRG]"GA/^)
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1&$2D/0'@HVS9Z]\9:=4V >X:5_$^O61_KUKP3^X\-6[+F7(<4HH@3??^N[AD5<]QMK MSDVS*HHRY:QBQV>WM-A-!=/VU&+W5H/^=/V)
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(5+T0T/EHZ65<1CURNG'T?:3;X*JDY>@GIDH2<3H=$$O)^NS/M M)T($#^9E2$?"?1M\G3G>LVN&AN8]VRG2R\"Y9:#E?
IX"HH/W^XZQ\HA.F7G1 M8I,ZUEYD:A&9_W8=[Z)#9H\4HB(]MSI]M)$]8(#8<\DJJT)>VV?J"9L]\,W MYEV7R-->AW?3L$\7BC $,W2V
MOI9X ?M]JU7[UIG#S?M-Y_+G/)&OV^\>'=\]3AEPWN\>7=D]SI&&T.\>SV?. M>X=_6V((SJG_>V_]Z*77\)T09@D4Z)3._C:X^/KU."T\-
\/+,+B>Z**M=Q!\HT7DPR?Y[F MZVN-7JC@7K"N/:O@]AJW(>/@@C7M,XR,Z8:HY@0Y],9!;QRT,,BB'L'MC8,+ M-PY:*[C0AQS$6-#/XU''2E
[%^,R'4YK/..ZF^:P*?%:O%:7C?%:K\!G'W;0B MSBPV_8TX#\:JXU?/J->^.+;NK[P[AX\H;M7&AGENK=?:(HJ94O+5?M+,K@?. M'):2V#!
[*2EX<.ZRSF[MJ6].!6!^*25-^7!:9.M%D> =E.%XT'%S1::RA;&/ M%KF8:)'VKU8I-W:=2?H_O[F@)7B_TY^KE+ M20907Q_]>F(Q.3,P8Q]
D\$R"#-HK9Q=\P?H,(UW/"S^5=E MK&OX<>=$G^[QXRYZ]@OX3_J#<.\N.5P,HY>2/MCJL"[IW26]+BE0L[N7DN>N M2[A5RKQ]';
[,G\8YVY3I/K^6NQ;1&K=P<0#U,6+=%%Y>>L(VM^>9QT>#4HKPD:>Q=G(M*WC]F4>SHDSG\]%$.4SS7I=),:"W3&\UE^BW:&%8 M+CT!
W#@.1L72E+.GZ)$OVA,M!H)QNN__Y5.7:5 AQ+WS[HGS_5ZS. 32K_22 MXZ/UA5[A_4[0V(*9?R".MB'T1[P[_@"33RF-\:)(P$!
JKD6,:\$5FL"\CY_ M /N&,T$V6\.!3DU-'<#,A29K/%3ZR3K/9,5R6 I.ECSIP&3%:QL%USY?X16: M::M#LPC3#FVE:6C*S=&\I@)6
$5_I'762HZ/A:*0(/"U.>KV#KK=JU^%!3T>C MJ5+'L)L3PG\ !7@P8T)8]_Z5L<+ $A_/3K'$XJ/+LAX;,.3+='6D^5ZAJZ-C M#!;3NDD)+\-#Q]8
[\D!,>T>-ZF)WXL"A1%Q&DC &=^EC4W=K ?LD,.D+RK] MAA@SLV>B<=,VI\/4A;X\O!26R:40;A-PF/6W3/K?_]@17)O?B;.5"VRI8HA'
M6./CQM(/8*0&RB"1+OIE^L?TM\0B;V1D%\7#>"KDE]FSX.'^$MNOK'.0AV?D MUE=0599/W(RQ[8$95D:LRE5_\VDB\BL@JR9R"R
=';K2F\Z;(/# _8$\&REU M=)NS"Z1=K"NJ6LMT9"%7URP]REB=R4W2>ZSXJ//%;'PT@<662,"GK4AC!;A;/K3NP2B=R(\HA(SDG7U/-
CU^Y:?"D^=>S4W5QO/BD MH77F,WXJ)V* :NJVJ5UN+,^:)/?H76XVGQPOR,4!OO)E:K*8'Z_4B^-(Y1,C M-R-G5;3-9+&H1?
453"O.MQ3DA;)HE#.E5-_QDU0\1;(6>;G;86:/86T^8H) MV;ON.[DAKBKQ-9="8/UC.%9O72L)<[59J@-Y2()59!.1HG2E-\;/"T=TU=
MS:>FNFYCNBEU6OKT<[V83QNBI?21:#9O:O\^W3%)59K:%!H\.ZGCII94&9SM M?#F=E5XRW+7L?K=O5O_R#8=P= UT:M/(P_-:J_)T%C]
0'Z2WZ0$>*T;*;-R6 M$562L6E+J#^P6-6$FCP9G>7,X^ED.FH'G4W9SHN6C>_8]3M5$JDJYQM1I?4K MGV-=U&:.*[+:$O+K$B=UU+
(1U6WKG4?#E;;Q95F>S<] :/D[D23ZQ]GH;,KF M2[B,SCZ^HTT^97:.)5#;L>+(95$Y@C(MU"41B1Q$OKRC:%56P1BY*@$\11-Q
M3CG:MG&ZEG"SR^8T'^J=[R$<'Z;SL0#,8F&^&2'+T[F\4)0:.)-%W5F&O[\; M9@U_,@8KHYO#WY,[XJP,%W2JL4K-$D@-_8:8[WQ
364#I9F>BW3O5@K5^BVG"J95LNDK7Q7 "QLG#48U= M-W2.F M$N#"9[8F=O?.7M%-#RNZ%>Y%'EW_C;4OOI[6+$M,?<]*$!1N/_H<
[R76FMC= M#?RJT[W;U#:%NUF#D!#60ZP!L>5;MHX^&.Y*,_\@FE-V+-=L8;-NLEK;%X / MADF<6_AI8SO%I_\;R#V\!
Z*W0Z1 :R.AD&O6DR@-L:;3)HV1QYC] ;XK?$_Y MR]_&\0G;:RF[.^1&N<[P4%4L;'\U$=*>/9 MI-;-C>BT5C\WE,5X7!
\S4B@MS0RW/,,+NQJ*[K79;@=U48);-0^E=E:F3-?) M6"G/ROF[:AY+_6N4-JXM3=*PXTLI(X'U4)UDEHB.>[=.PM_58MTJ\4-[?H^G M SD!
>_^!(H&4 Q[*.'JD@PT%O[88<*@X&RYT:LH#=\V'TY, =UW>U%0M,]\J M\+MG/2W]:JD.-74:I,BV(]R5Y,ESF*SRBTH=XC&^=3S9!V_&_(?
OV@^,Z[!< M\I989&UXM9B5,=3FU&Z.H*:TQ[0\->_7:T*CM\+G$?3O%F@Q+-^P-CR)!":A M/+LR 10K\7!1$6OBNZLO<5+;K7U%1)R.WP
M)(3&0<3PR>,)_4R*,7IQ@/]MO0]/()^MVEE!\MS;-.DB5 I%?"JKOSY)'&5 M5):*4PWC:$A%)7E'U?:1'E6^<)(H7W3T:)/E#]^1E4-
@#\1QO,.K)&P0-456 M@__'-F$!U.,&28*+U$70;!^*1 ?]RL5DZR%DE%4DMVV6C. M19!V\ _;A&:0?WBFX+;]*7);,LX]LTDM5[JEA]
PN9M>=WI+);%5^+LQFA\&S M2O:TCLB-TD-N%[-/)-GS42TW(^UB]E?#_?,#F!EBR8SS:^R1(C_3/^HH9)#=4+KYE5VS%86"04K92"O)G^,?
Y,7[^IC M6 5JSQ <3"M^]@Z5;(\&8WKV'K*CJE5S*RIZ-="'=>B]([E95IFK:@LWQ%W MY1B[K$NWYM)F?[DQ36EI.X[]".O+!8;J,"$P.
(F_);'7I.]:8G.6".XOM'@ M?]*#YABX;"7,C9+H^I;\'0R%ML.2'?[C?\GJ](TK$1-O5^$W>RU=&2^E\7#T ML[0S?9<^C._25@;2X[VQNI<,]OT]
Z /L#E["/Z^TE](' I1JIO0!2'8E9")K M9C2<_#R0KI8O8Z-8:M:?TLY?FL;*?+K6+,OVX6M=VCG .]XC*&OI:O52^O3Q M[=U7UI@,U TDVP%
2#?X#4&9X]S#JT5!6)C]+:].VG0%[7(7'A_GYU!FSOK_X M;,=#'?B7EB?V;RE4F"?)&VND.\XU4V]VMH'Y.& M(<^568V !
BFDMH<;>V:P8/<6WD\OE5\Y6&]'\6LBS*^.KU!0O%<1[L8S/V:N:D?B2R0<] MX^N2>&!\F2O2BV7\P8CE')71
$08>TW.Q^/V3;Y3*L);KHFH! M(:_LC67\.S=T]^BEG2C6W=@86L6L0X*66D]W>F&,"M#*'/X5/EQ(/3S>'2HMM:B:8)4@2#U6E'.RJ!CL!
4:X$VY*E"E:3GV M-"B<;VHHV3$9S=5YK2B1">I.=SP0$!=[8)VR#+GX:6HOI,XQTY2>U/W1BK+ MO_E+U] -S7GBA/#:&;7LG)-$I;[JY)Q\8$?
#%'1[V,?A3A M/"P*\(VE?X6W-9,#&M0BAPFO=VI'>X@EFO,G04!Z>/!&ASW",USX*X>L\MB\ MTWCYE?
PNCR>PM.VOS.0C"+S5W'MX$/^#PO&@F2@6-]ZMYCA/\-HA#-D#JHA"R]<<2^-7LB+P*)R6$"@D M!_>CD/Q-9G&LF=36*Y-0S)> ML7W]
28--W]+?^H:)T1'N?NI%*?4Y&C';(KOM:KT7&_:(J\[#O<>,QGO;U#]N M=X[]P,(QC^.!(LN3Q;YEFMK)<>04,T21S M1@MUDD!"R^CC*&
(*XLK-QDE8MH+$?''L'1C*3U],#4Y*M;%'!=-\DMC-\CHZ MGJQB"TN=S),V0!FR;E8K?^N;&E8A)SL'VJ;G3_AL$GH0A94JH-YE-EY]DYI/
MQPDM7!-)IQQJ,:&6U80-V]10,Q\\QHI2YNIT44S44LRC22JXKX\K MDB3 LGYW-)UL->?/'%S3P]P9+T8">[*:KTQ#,=$I3P/E5 Y&[3
$LF0HGA +] MU$%7(3:IU>@*5F2]JTI>C!=Q=T*N\)8FHM@!>C%.G&0*$7%D3?K)1$X4(TB_ MM#FR_OQD-EFD!.7L'\EL:X.('^_(\GA?
27Q*4YJNV'NQZ2S=.UB.M@^'PR_: M$^XNQPX?#:FD99K2?G4JBJUS->&H*T9% $O]E3P0RS^:%VJ<$^FM5Z>AF -Q M5H$&I@(8@'0
C6V0H]UDXXF:IN^R^CF>JH*F_WQ\!%4U\F>ZD.,6:EV]%[N3 M6*AJV=X%]5+#ACA)UK1(;[\Z%44=J],25' #-%A6]*Q()2AX36!
C'3R:_GX_5JR MV8H]E_4;%.CYUMYN,:7WZ $G+A63[5;IMTJ=D$/]WNBZP0+/OF@&'%-NM9WA M:69U%3)?)/1L1@]'$%),TRX45:E"R%
>"]3F(_EYS$#[5C7D_U\8J'96O$'.N M%74\CR_$P[W50U\AGETKD]'B6/JHK-VSFD8L^JNZ3:=.$J%&^XU7Z[Z8\:;*
MB5"L*MU_M%:FCQ>(7]!%;ENE*[R5XMA,F1\BN0I!IQMFL9F9)?-:FQFFL$V" M+5&C9._[* YU50=I%?T:94F[,4W[$4.+/]C..]M?>FO?#,
[(D:OYV .-J-G+ M=%@[M:5O+XZA-F["?-&<.P?Q1XA.=_@='51@ICB<.>U$5.7X@**%#B:Y,U7,351 MK^8ZEBS7>VBJJX#-.YDO3A)/NI3$G)
3"1%GJB-D%(ZYTB& M4XG<""FEX09F_&X,B6?M*7MU"(FLTDBY"C1234:RJ:JC69UU^'6VDR'43 M45HH%O)D4I:&NS5F/M,S-
_<=%2 TK(Y MEY,!Y;$^JI%03N3DZ3P907XL#15,L$1J]?$TE!81&OM9G(1L?2"C9C,@6_5>,I;WXF40_J&PZ/YJMGEU^,E32+ MA/=1A8"26
[>JSOQO*RI20<1\W36%[\1HGLO)(T%L;< M*2>"DT2N_V$8FX; ?^3)?-8()>7-O?&D&4I*R\PD87MD$\(2E!S-6MT;+D'%
M5HMT*',A_4ELO72_Y81AK-32;^FIGX]JZ;>\OT(^T&^H-/+ V;*@N4MZX>-: M*K?#6L@K[7D])7T5#HLGI:^\P7P$>0*ZHKT--
JK/MF4'OHED%F%5&;Q6XV06 MZ;A&8LM))#P\.ANUI>7S.HF3<4IJ2TOK]2*)U%2>6.I&$Y^)O5R/O,;-^/P> M:Z&OG(B>D+8J
GE*WAT#LEZ.MH9%+G'#T1A91RK#9NBJ(F5)G(HFZ#I:P14F MZXMCKPWO4T:Y]_+B--Y#3^+-E^ZXY+E/W4.(J=1Q%8E8)/
$/JW5=WID_+\IL M)@+X"_9U"WT;E@^BP6^#;,O-B^Y_#X\G N(KGP03Z55U$';"P9:3R7GB#J-+ M@RU_J[](VMK=&6SIE3>>RXT/%DS0J-
F;!\TPV;M"A!W/(GFKN<:J'O6M)$ M2A+1S!A*F@ZSQ!WG^<=085-)1NN=?Q#E%\E(K7,(009E$+]-'[JQ]'>&Z7N9 M9=3RY3\KFOQZ-!

PI$>4'NJZ'TGPISZ-T>DI*#\IR#J7R^)24'A38+$J/F?O& M PGF"9]6B?OHQH,"E 1(20G:$-*%@F'6>8I4D[=2B4ZJ$%$AW%$I1 3UVHLL
MNEM3H&#0F<3"&[V[I6ELZI.DL2R]!7KMR92*T2;3*J2NN^A1KS+NW4,030= M]+7VJX6
\GNNCM_Q50Y8O_QAZ!:"ZNEV/.5T=255Y.TW)95T.94%EJ7>$_?>C MM9_"',#OA#&;-?)35N;)$TQ5>AH>6NE)F:I)9W^#0PMJ/A@U%7*=
[)VBLSL\ MFKKRJF*2++%1@#RJM=.>C$-Z)G%BZV1G11(:&$%YEBMJ'4,XO!@X^F(]VF6A M%ER"O-=:R"S-VYF:O,,\FLP /DW _*A)
7T\.*>R4KFNCMX+8'E05E>C=AW[< M4]UUL_Y:V7/V'474*099P>,T;7:46.9'<^_!FGPP=**_??J[B[#.T8:[@.^ MODE3I\J>)[-
@__527OZP,Y]-:J*R!<#^&" 5;VBP-X!2WG+E [O7O-@-F'S E7R8T=6 M=&YXET]$<[?).<;BB3:[9(R8;T-)5PC&8N![X62>T^(QSDL-,$(GC%
5Y*> M@/H\I<6I2%: M7K#'P]QR'E'A=C,'F4J=>V_[IH[\=+":%-OE_^E;U!1@2UT0OO\7["F0<J M/+K^K^1T!U. :WN/?=W6L!_8"/_
$89;B/R&2E7";*,[B\@1@TFO)DV45Y/Q M]2,A?\:DU68:R]1@,__N$U<'"1QL 5__$ MD;D^4,>_E*).F0"IO.-.RX4 ,B^Q^D6B=/Q.)-\S3./?1!(?_
#&"==H< S@ M]0R00_ $W5&$9W>.O7&T+5.M>_0/A!DTUL:"C!@29&"I\L+E]S3#M8""[Y!=VC8 M&[O#)1Y%]]4"70@F!A<
6N@#FYD,QY/7H.7@&<.BSZR-'XB.#>;?AI$??T$& MO?1:IJ,)WC"-?_F&CKRAE].#"5.S[!XN4RB# :/X(!PQ_&D:5"_2-8MWC^%P M.G[=YJ)
>)R[.-RYS7'PX+W0+SUE9H331N#'&U'H0XG!67 =D/P?!$K@ADBD8QV M>\I0 =BP 6VT)-1OIA'@\- YO$KT<,>CI\(E_,(1L"G&!
3YJ&L1"M>WZ2XSR M\PQ:90"!%W)PMS5:"*O;7,W4!6*\8V@=63'KB(46X%E_,I #!9-VMDT_C";/ MK.\U!R^0W"_$H2?
=_M3*3JW3&DZMQ,-B*3;8:E>?;-=]B=:,%!0-"R\=+_[< MFN8@?0S][U@K PPX8P5F'Q-%RB;J#F6*) J9E:@#:KOS:8"%:%(&EMUU8-E%
M*#P!1!$/_8E6&!RWH&_=,&ES^[V+P;J4DEI[ES0=^<-48QPW* ":ACV*OX?6 M$5OXMF_JTKV&]!]6JQV?/1"*)U#=KB]
A\5L>/V:$$N*$;DEWKU-K8$ A9N7 MVP@#Q4.^125N8BR)L:&SFU?^2D[#9D*_L 4;%PGANV"A[RV7E-6!)3WXRBSP M>(_1U%
14U<$*P.>,M9J>*M;J;]S;\1[=;.6N0EL3R5;@]TWI)NP!).U/XJSIB MT9F_'[;XKJDIFDX'Y[>>X8^;:_3/3*1AV5OT&4GZ:*QP/H!]0,J
MW>&YP0OW"JHIW++\)CH"6S8+\@COK%L&,?3LH1G[<;1@0\]VW1X[Z<;1K'*?,NRGB8.#73RWC-AR5IM/)0)YE [YW2WP*> $Z-Z!#)_K.
M#>C0Z;P#.S@[DO_@\&P4[27K@AD;"G$"LBZ;VS,__6FP'U#7!W3*S?_&\HS M"]R*-V(*X>/YK97!
[,YIPSRN<*DSQU/FAOGV1JU /:>7Y\5HYFE44>0JD\ DL85VB<\[4\Z^V MK:/$/B/M'/('/QCX88\U0VJ1O3+"D2]#M?Y@0
(>X1DU\R<276&X"XRGJ-2/D MNYBI:@*[!YB7"(L:L^=]0$XX=#HAP>&#ZR6RB@ M+73(N1EMOS1[V*0@#S#=CY@^SKZAG!?>Y%N"3C
_U+"(_K*SF1^TMSM+^D_- M\C$3>SSBF+>QE&W85"A#"54@K)^$[8*">^,[MJ,-X#TXMVNZ/91N*/(095VT M3(+<:YI,+5-
TC;BE8KCBK&!.I& ->=J?F.-DA2DZ:Q IF%F$&>(XTA'4!H]$ MG5&QP2T\RL!"$REP%[H[VV6 TES*[C6>2R7@'_'=/2@=@?T-T-H(4LB04
\GV M RF-8X9CRE5HR;"TIB!O*:8P$,4 ,26 *6 2F2'\1_@014AQ?<,+T2\\FD\> M93 +.= 2[.2425$-!S&_F9M8WUE6%8-BH=0'^B' 3A!(H<#
(8+YI2QL3 MIFA^>U11F+W#T#E\3])M$%744JP3:!6,I;!IS.M":Y:*"Z@+PQ01*_B,4T!T M!(7 =ZG9B;/EZ%P=A9+G\"TQD0_.BHG KVN*!,
(G(-0K%-4[A*3G"BR@#A3= M@"HP^"DDVJ YH0@C[MHK0_-$N' 1ZSL -XAD_%)@)7Z%_=$*M"H[+:SI[JG! MBGAR#:IT?],
[CQGIPZ8.T/'4#IJPJ.B$14 -;3CD\.F0]#)[,3!MSW7 M7Z\-L(@9W@_?!&-[9S2S@1J)9BU(16? :!$A [K%1BL\TH52OAX<4!T6:E'I M9N>
0"L*Q_27?D](KA9I34%5SI1]34E$M;HO5V)&9 #L0E@>7GP6AM)G43E2 M*G(5I(@4)W".R[J@%X98J-VFZ4)4([#SR2!B0RQ/?
A4'@6*JU>)JCB^S8)A! M#X,0JH&*&\\QQ6,9//$ 8I5O[# 0R7*YD10I!-!A3(8_9@.[;0M ML&\N?P<1)KA+9=C)T>]")F]D&[%MB6?
Y:KASP_D;>.>AU%S>OX6TP4BB4A$77$6T-3]1;FFE._0G@F"14'\SLIMLEAV@$ZT(@U4%CWXF6J;9B?S-N1&VGE1OH8D6> M4A
(5G$+3Y2GX%7.X6=4%ERM_F$8VCS3_/JC9LC]W7$?!7TL?=EQ"?6&B01O, MQC \$*-"P\V#H\(0.+NAE0+F"DQP')'&"$Q?88;QK+)FDI
(+1-4)KM<3N&! M\ C(SW<4A06SRP5QA]-6HMI,")[$-",.DCF-\&UFIJ%@.[06%'+CT192X6D(MVVOI2GZ9OG>Q97.EO)
3>:KKT#O:#.$2+\"0'XZ)DY& ?(73!3XL0NC1DT?Z6 M0>(DB22S(BJ()#]1VM'= X95?A"- V=4:>>T.^-V2 M;CH&+_)=^]'?7R0]98L:/&7,#
#V\AR-Y^$)^QVW(>I]82J*<45+QU M?N1BPJL'5V=NIAS_FSCV&W9]!NPC VHZA\J(->M29%8'5J,%IP7F!!0VXN ^ M,9-1E(IL9G'6,)!"Y U;
[Q3H)Z(DA*K]F78(N]L]7SG=A?K9$W4#_6?+?Z*V M0QVC_>"(7-&U]3]!,%U0%BRU*;"RN!#]??AMST0%OB)<,%5H]%Y;A'#
[FP6&&&V"P$ZF-@8QGUIH]0\"KVOD"^.G MTG!MX2'*>> \1:1A!NLJ+KF0+]$)/O!(Q68W1N0.7;N\O#)WL]'E&7AM.$*S MI;^"?
G>P^9IT9@4'ED ",(DNX3AAN,5:N*VB>PI1J#5^O!):%YJF;C9^1 J\ MP,'FE&:\=WL5WUD1D#=W)LZB-;G!_=RBQYG [C')QG %G#^E*-R"_]
*(LD AE] 8?@N_#;RCR^7?^-KX@[*BT M&U#S[&#.=D\>!6%M;%RK=! @@F #LF+BH5 LP5B"4QT-N[@7>'Q# M>$,,9$=G)_>!4!Y05<3C9
$($.QYS$FH8K(U).>$B4GAHI@1^.^J6I92$-V!9 MG&5>-TZUL,R1!3#UD@L=KZ)[$D\0C:WV)P+,\W=YMUQ!+R-\5'3\!.H+B ;.
MTWLCC5Y6FVYDDN!. S-L/Q$"QHQ(%Q5Z:LHPV.D5'(;Y3;..#B=T)G!8^* K M?M'-M!%P!^:0%V%]YQ-V"0X- M='T+EBB"C]X%IB.EX5-
HC7)CE%Z%Z3:_#*&[8A0\$.J !Q*R)- /_*8]F)-(M>H0]+$.*6-Q6)$EI/I \IT;2 ?*;85$LX0"ZOO>#)/T@\JB.^BO6-;VCM4UJ M'P7D20/
M."G76CNK]L)9*=%I840 T4Z$2:(WQOF]0W&QE)-.;'P_() MJYAJ .6/=HU.K16$AF*1+AP9VKTGA%-T*9,KR-0I@T"?@$C\7L1?O1 N[<&[O
(?*./ MXG6HYFN=J*;\-P$#7C>R>\G=)MT$UV M%^A?$@GCWGYI@_M!P&YN\;*SC(@;C%<2E Q^+&L_LH$'=8722<.N?'K1*XZ0PLX6^
MS&GA.;4.Q@=R_"%PH 1T'Y M=C&Y1>.[%$U! KEPA3&'*<]T#Q?0D-[PX&A.(*5"-QA("NW]4%!OF!@@7 M/Z,!WVW2?)="IYC$68BT9
\M+."W7PP+G)7WLTKV+QA3R_WPCU[V,IX MH.;4?[O<<2N#R23;>=J=*_>X&HK9!YFZZ><C0JH[[S>798#XI::%6I? "N3<> MC*8]]
RIR3YT/%K,ZJH@]2^Z-QX.%FAW"4P/WSE5?;T])M^VN!0[V\BR[TELG M[HL4>3 ;74K&\4P9J&H[*I=5GI#)=*#6%I)WOGQ/3Y=-PC85 M;
[F\Y#)(WK2,N8%N-\)EM1#)W>*R.-\'=M,CNQ]CZ%/2BL363-&)_#GF0FW& MCUUJ,P"G(Y!:4IL!E[-RFO@HWQ NKL_/\#C-5?
2N=*W18AL"M8&Q[_2BS9# MMJ5J7I_K[K1GUL/.V%X=[6Y:>XV;8W#^5MPKJ%X!K;0TO>B_L*:F-__>="\ M;4P7XN)='J%YK"$;/)W[9-
DTD !:%]CT;D%W_;3ATM;%MF&70_>WR[#[*&N[M2FKXU%'M6W7->FMJ;WJ_86>]R05AG=ZVNR9P/1.\D)R[/4SCUF%=>-/;$SOK
MM9V@['.L9?IS]ZGI:[< I*?2#Z]'I34BL4^//)HSB.KG./G_*LAN6-I>GYK= M [$5A4+/.R'5LX./]MI!#R)]#7:2O2HD7=M0@&FN$1R])
F77R&6 .J8Z.LH/ MN!L9IZ<:\+E[[!513T18O#VG+Q[K4NDIY=E=3 M[@QL&^W6@FMJV.+UI%9R>@5:KE[.5TD>.AI 6\R:MF'C6E9O,K#4;!
HD [E(MN.,^5"T.D_M0Z%GL!\[HQ.7S9(8[/&[4!H>E^U@2U9;WL5H+S+ZT!F;48O5Y MCMSO,X:"$+D@.BXVLO6N^"S='M,WAMT$:9W?
J]CVM@#S/IZ'Q".(M)3Y]LEAP)XXBF55TPV;I#MP.#J*%$ >8VJ;D75*662A4SX@G?CC%,K4"N#:T MI1MU&FILQ::E [F!
^TL2H,#=+8&IQ6&VD.9%05=A&,-].M-%_G)D:8&-$M;2 MA$6BRFKAC:: K#/C.[Q.G:FN1ILA+,TU]/6H$L8 L0-X@ I*J*F$^LIS.&J: M?8%
+5)NN]FH*)[L@M#11T%#HKIQ;.EI!&CRK@?]@#K3AN3$L!&)&J%=>*F@> MP>VPF/;.77@NGV)HOPQCY7&-_8EBYRG4X+\I_*E&<8'!
1X MSA:'4]Z1WQL+N5,4]21_*).<0#@IR "73O)^1O/&,JP"L1_+Q";0HHC+J2]/ MVQOAXD'<=&=+O(L;+$=1.0W+4S\^*E,O4#@I#F$B
@LD,B\P=5)F:HL-?*C M)QZN3;V0X*[ZHOO^F!/&,D-/N-Z+CM]5&$C,*P498&0'(VFR7:#VQ^JH+H [M-=.4O9$.95!!E.Z
[PXW+C ;\HYN<\ZIGH!)N$R3.%HM31K/_J!#/0_Q'S'N[MV#137@FW6S G@]L_J7@)4N$SE M02[CH!)_*T-]2,IK9EWG\&2.WT!])?
C63KZ<'U(D0["P)6>4>1Y4]6 WB"4W MW4G9JT1KE2][0?MF4)XEKKK\G0>]W[$;S6C^1)E4")6(KQ)"]5=IITY$G7RW M>2&96WR\) &)
L,AQ*U8BNSA)!6=P/55"VA>[M,[[QY%URFEX;[UK9":%9>YB'U[AY>"&Z327^U7E[BV%NN/X)C+_96 M;3-LV-,+]??N _9B'].%I%&]A"KS,)6
$LKX@ Y*WM2/VU8RIBZ?T_:7RNE'M MU8$:T/_RGL9B91OU#N5#+;!R$?)WL/,F>-/!<@=UMQ.1=6F26H=6^*.,B&2- MG0^?
[4C:+KO+;W9J@<*T]U&87&MAV.=8,A84DZI2,]-N0E,O+29&UN7%%R$' M$0%JN61XR3]=QA%/X?+Q*KWF2)HBMU[,?
NG8>>G92;HNK'PX:>=V9('_OU9 M:FS@AEO@[!'[&_R5!M%#M_41+;RF?7+O\VE]85J7-+1CZ[\Q8K-'VI=IO* S M'0T&L
(B2Z/X,AL"[EU2B=D9HNOQP*&/(B^]/8 Z7-)8\Y]H5G^F#4 ,90UYX M?P9;X&U[M06!S_2]AT/90DYXK]P6)HL(L[X-HH34]*V* UA%K1A?
N6G, IB(5JXT+&+ER>]DJQ$FE""U?=3_HCEM# M!9U6- M$JJ$%TCN:)]WL<1O);J3HC-)B!UM+,/6J97,7K M8"W1F%
[.WE'UI72SDPRMFXN(8\+)?)S!P-*+UJ=(=]/0AP<$?L5TJU >9-T M5Z2FE[C[M9(>Y+O_)U6TB"PE!M_X9*OINHT=\)E>T^Y)
^SM*P=Y9J.;Q46FV M5"DE;7.*=-#,*7>>5,I1I?0S?ZQTX!2V_ER4E/Q*X8+D8-20DY;2R2@9#^^J M9^^J1Z.*M*<#"'[Q(C_YO\ 4$L#!!0

(.I9"DU2FA.EGQD "JB 0 5 M 9W1I;2TR,#$X,#8R-E]D968N>&UL[5U;<]LZDG[?JOT/'$]M5#3P?CET8$% @>Z7K#X=/#MZVCR]?
3BXL#"H1VX MM@\#\.D@@ =__^___ ^+_/O]+Z.1=>X!W_UH3:$SN@CF\&_6E;T$'ZW/(#(M#B'ZF_7=]B/Z"?SGRC;S<6&VD,8KCX> M'O
[\^?-E !_MGQ#]P"\=J$;N*XR0 [;(;B^^6$=OQ^^M\='_O'R:$\Q3.R1? M'!^-W__7\?2(_7AW>_SJXWC\TPPIM6CI[>'QU-C\B_N/KOOA?\
M^$A_W-L86$03 ?[XA+U/!QG>?KYZ"='B\/CH:'SXSR^77YT'L+1'7D UXH"# MM!:E4E9O_.'#AT/V;5JT4/+I'OEI&Z\.4S@;RN1;-]Q4R!
9^Y#JB0D;01_<@+E% M_R?&M&EU :$;>DN [R.T(.9)#&EY2 L=$IU&2Q"$D\ ]"T(O7%,%HR4#31AA M5!\0F'\Z6! "(VHP1V^/W]*F_ZI2-
URO2)_"WG+E$\$<[HGVQ/:IA+\^ !!B M&;S2PBWBN;81$<8#"#W']BN!*ZW9+%+:5P%5%I[-9RLZPE,; M/YS[\&L:>Z25:P0P:4^I@PBJ-
(OM,_GFI^?[I"=>D(:"A7?O@PG& M"KU$H6JS6$_A<@F#KR%T?LBPE11MVN8(Z1$=5EW2U@H$6$FODFK-8KR"(2 C MQ-
JF>@G<2Q@L1B% RRFX#V5 5>HVC!:$%V2!M027$.-K@!(5/I 13@I67K5I M2R2S5K @7?/2L^\]WPL]@*F8O#\BSR7SF=P^%
0DTB_MBN;(]1$>]V9RIU/<> M@1OW6=)ZVJ-EZ"N2:9@'INE;^PE(1ZB2HDWWL&#D$%62/PB%!1D& 1FQY4.G MK%ZS*&^ 0]
=:C@,C9G77" ;D5R>>_F18U6HW/+I&]QC\$9$&SAY5,/+*-XP* M+"C/-V %$96$%!6G?&9Q_,$.IE!U3 K5>YL?E+#K$R@FS%*$;12 M[7;
[F:))"&NUOJ*?@M#V?(6MI:QFLTBG'G9\B",$1FD_MXO]_,I&=(?V"!2Y MV(]J9^/?[M]DFO@W<,);.%E2&_FSBN(:;J9#&;A@[@5>".)5VN
[W3;!?J04= M]DV=@V[D S@7%&K&Z"LUU9D5G&%2Q0[)(GVQ0&!!?CN/0L))UD+/GN@\JCH$ MM-)8:_X"1:;X-
3I9^U0=ABN2Z82'_P7>XH'J_A$@>T$M(EJNF//O&REY"U/C M."<[2.;^G\T9I1DK]!G9@?*8U!V"3B3W-5HN;;3.H9DX1(]
>N/Y&QEC$EHHG MN]6NR0"SG\"::[A;.=&UZ2-9C +WAOQ$GD-^8W52\ V)I6H[W7GQ%!FL0*)9 M[Q*X/DK![LRD&5EM7B_%
(5:CUIKOC!5U-P:W>PZE2U6J7J[^T[5X4-<3831 M1DX*LZQPMEW.&6]ZU$P/=]\P. ^$!'*B>S!R"9$%X2(H> M)F4.2PFTCWO3V,B%2]
NK"+I8NP/$K*71$BSO :H(-U^U^?:PV=<=70<@JM(\K M@.&D*K2T3J9VY(>UC3*MGL><;)Q)B4OR9PXW> H!67MMID)*L*&H#/(Q
MI744_QM;(RNME?V5;%NMF(25H]$V!^7!%SG(QP3GYOR>_'X*23MD-^G2WS#T M/9?N/JV$DA63LEY\"^S(]
<@WOW7,17F41HZE5_58RE'N@"U)6$>.I==J+&U) M6G!N;8GF])6PE3+F0R?'C4^#I2 J[>6L=\YM?,^Z:(1'"]M>'=(9_!#X(4X_
M87/ZZ&B<1$?]-?GX;@./B!!S*-Y 4-)7BY^M E>;I#2Q#B:;)@%(B_K'BC.B@N M7W<5()-M005\%HMZ.#[JK2+NQB78F])%
NFJK.GXUH"S&%T]?KQK55_6))4;Z M)=F]<.>5;+&[UXWK*;^'XNM T!.@!#!/ :\;';DJ*^ &KFT_7,L4D"MV]]Y\ M!10!\Q3P7K,"P",((H G]
SA$MA,*=+!3\FYW6O5XC0"!&Q"PE!'!ZFVG8&_T4XJ;IXMW!O2ILA%A"E9D:/>8 M.YY\E0W?JS-6"LCU1J][<,?=R1J@_40
BLOXGFDKAYJGA0]:M1"GA*"QM!-W M2:1(.:,!G-(Y35+1_(V6$@.BXQR-6INX9,D4>EAE\5$L:[YN>)BYZJCKF2@/ M!KP[1W;@/'@8T'Y<
(EI:*%?&8)%RL')%J=>;P*(8MP&.IP\V6HB<;.7E#5:' M FZN:O3Z%#X3_ND%PEDP]? *8B;)V3R..QT+9@IA/?-5I8*?JS*]KH?-SFQ
[M_9.OIY+"YBN'"YJK$;U^A"L8P#SD9(*3.[2E5 YY%F6 MKH! ?2JUM6FPFF)@3<:X>M7KAV#.+*X$! .FL%XO=:G"$E>+>OT)-13XO'17
M5VUZ'1#7",Z]4+PRV98Q?XK;QA*&R+N/ M0AIN>0N)<65N1<71^:*Y;G_JYJNZ.2ZY1J(WXB*7-V;R:'M^S$CFLOH#] E2 M3).+.(*!
MAHA\U5?BR&NEO6Z7,YL1(^+:&*@]+JUYTP"=^KY$;W,+MV8*!(P M7ZN5&.%J4Z^71L)#;2UJTUX=I512JT2==3TX'-?R3HZ(JX@ROX.
(H<2S*&0Y MO@ET01^D1/>B:7"W;(@WKFKUNH)*.9O-"\Q(YM9*9+I7=K,ZA/NRSK4%O:XE M#B<\V52V!AZA7\(>Q,QS+2+CE/K]<$&%
UV*:\-Q]US=U[KM2FA8C MVO7]9'Z"\1Q7;^F=\$WF,_('JTFAY^NV#5@EVW@.^+M=X"D%=K-]2\-*B;3- M05E.\ASB][N(XQI64J7]N]
WBW.0YK!]VL<:U69(H*U^];=Q*J0UJ87)-J5J:>QC7,3K;J'/3"7"M>R5@O M8F*=I(-12<.>9>:X,/?R%
@X=LJ&>F3W'2HTIN$NFU#*WYS@J3,3<<;1+(Q,G M=L\Q4)AU"[V\0^ *N=YSX M3;NE6RWJ1$.F @SWSO.>X*\S1LE%L0_:W+EEN M.L]
[3@:%>5XF@^)'2:-6"*ULLUD9&9!QZG)(EC4DRVI!2^?LG8'+LF<&3M9? M[']#=.K;&'/R:254*A$Q--56'5:XBC95I5L&Z+.QW/10*E-6
MNDABQD4_Z=*\D2G#=%F'R7G&-A>F;NB)$I:ENRHMWH*RE<[5ZW92J,@2=S#7 M'*Q&H^O()CX$DP4"L;-
*IC=^G;NR$:HWRI/PQ1V5C9V//R-A@+"LYMT[4T-< MJC# 4YNQ<^G$<:)EY+,'F912.%2GU6?-BECJW8I9>/=)7*_/.DSAEW,G50QQH.ZD?
&O%,H,?:? C_0)^I&U'V-.75)F0V?ZDFG(Q;8:4L%'- MNU"+F![?4EWU53*"7OF8=%N"R;XF;=9BLL_I%MDN6-KH!PWQ8G]0W%(?AK#:
MG9Z5]3[]&%;CKI?3P-F3XT$.4Z0QBQJUVG2M#[ZX6^) M<9-6Q-Z4G6+Z?"6-:PF*^#1S]5R?]2U[@7M-EEDJ>^MV6M/CABE7+^R 7T.]
M,/TW)9/].+K,K1TW#B=CQQ5=B-MA1,JOV<)TMF+)G;B.&5I+7$E7=$FK71]6 MXM[0&)2SYZY?/-TVOMIS$Y(^]%0.^BDLV^2F^D-?@5
[L;/?,B5L>>_/)[Y^OGMP_+*80-=:D3;N=*4:'H M.O'CX=.(S!6B:X&J%/JDV$H*?C+#.FQUR"P_= #-" ZO94S<1P4E9[4">0G M(-0G-==AC:?
M-WJ]HU=D THWG.0/4FV1(A>[2C\44XGEJ%@;,D;X3HO&*ZBBL6_NHI+X2CG%C?&32O6RT^V$['?A'\6I)#!P7B[@XZ$+O%A[MY)
==I9&/[B[!PO;/R(J-&R9.2A4*:7.3B@4,^8C;V%M4%G8,B!O>0XKD2W3L M)17(#7(0MN(L;5FN1GI**\N^QX'3'2^C>$:K+\^)+%::C6
[QHLWVE8.DRVMU M[CQ5$+<*9$,=JKL3D/K:1E=VY7W7, 8_A7H%PGBC0X-T)F&(O/LHI"N"6TC6 M^R6;!KZV*I/JBSKK,6:F*
[8<,&$/T9"?+1CI\FQ* M4WH\H2?Q*F82N&2!_"<(3B.RUD)N9LFEYA]5I:,I3W1YGRASG59AI&N':HSM MQ$9;-&H^56Y%
7=D_I/I0A&ZH>_44(C*CD@&!JYZDY$Y!73E A.H00.7.+;J3 M2SV"(!+=T$U+W!V_T2KQ.LOM/'8S7=I)S"3E*W7:\I514KB/>N&R8>8R.,TF
M? LGSA^1A\ U@F[$ F%E]Z2E5?NH/D6FS/0C4U=F'/$HT]UNR3ZJJIP'!6DX0A?BO7X715__Q[__S?R#ZG[_\K\M+=.OCP/L!
W43NY21<1G]&=\X: M_X#>XQ 3)XG(G]%/3K!E?XG^Z^IA2O\U_=P/Z-]>O7OGHO7F+OJ[SQ M>0N2*, />(FXF3\DNPT%:>RO-P%
3BO_MB>"E7)F D->,_W6(5[3'/?:A[]F' MWG['/O0OV9^GS@('7R%&23&HM.O[BJR,Z;5M9>\Q\2-O'';3NLX]D/IT[)#D M /*_-9-F$>)
$W12OLQI7>T[W*W%]WSV6YK.);A;2Y_9'_^]0$'?,32H;J;$R>,'9?-&_'5 MKOS+Z,6/\Z]ST__Z51AQ3**UVY$Y[M- K4"2]G>SAV1J;P.J
@69.+P\N/C M5_^>D2%.A\HBT-4.57_]A[Q7I N%5XJ\Y,-]\]RX=H.POO[Z/(F_N MKW%\0_QG/'\BVTGH?L#K!28UVYO);4#.5&D&L";:P>%
DJ& =/(P#<1;$>1!C M0I3K%?HE93P8+?TXO!N\2"8T8B;;-0X3C6.3$=IT8&I%RXY*I!H<08VJU;'# M"-&>\KC.Y=KQZ/(:7Q/L^#0,%2P#I",
M Z4L*.E7-$ZE1F/3GTC5*[N2"L'@4-%I5<<'IT&,Z+B^@TYG MU#_1V6T4>G=1R#>7*._N,8G<3[,-CY74KJ0-MS7/TMZDPM&8LPX.IF
[ZUF%6 M"$!.Z"$JXK*0@;@0E$DYKF.*25)R2O3?Z@Z)_NG7!ZJXS!'5?K.!,ZDZ#$65 M'P;'B$P;88G$?N_)QW3OVP]^Z*^W:ZFGD?
QNJX^E:N7]7/D11%_+-*KW=T8# M8#Q_4XX20 05+62SB@<'8L0;548P2O-T&TPQ@M M<(B7?@(-,;,ENZ7 TQLQ>?9='#]&@3=
[QN0).^HMO&9&^_.7B2'B9*;C H4^ M(U7%!+[\W@F*7'>[<4)W!P^"O*A/_@+HC/ZWDU#G.G[9X#!6'Y(9<-H'H9$I M(@JU;,!
@:**KO$PF*:$QYX.$QGN"J3WL;B"S5/V\>XW*=L0^M/H ME?6SR1I[P%V*QMT)6#>)9*K)-[.@SY'OZ3J&. $#O;?V0Y_MLK!2'_IHK9'+
MZAMW9B94GK[3LX#Q6&9Z"J6Q4J[4+57X("%OY-&U3N+'C4L#&:'=TBTJ1:M5 M6^I48%"D5$THC+$G[./'_*5Q&GK/ENG3D&]
5,VH#D]7 Q]3B(5XQ5*J=5&RD;9"\$*9$%U3E0)G_FXKBATH[T45FV03_A 1,U'1 E)* MJZ_[J%6M/.DCDL%:<*D5K.-G&V,*6//A \,_%HH*
[C C!7AE.N"I53!P"$?',J1I7+^#4S6G\MK-$!X M+D_) 09O1FK*?5WZ'B/Z.J"S\CK1)C/OX/.R4^%$2 MH1!VX5D:Q^[;9/3L^$%
J>.F>8E:E\C1XGU[QD[,UD^G$^OJF!^'[\ MD"(6R%91@[7=V@@4-CM@\E2PJ'*=[!"OO$H7@H3LBC^7F?GB(QW^_QW
[JR2"7@PODA$.DC8XG'LSH8[TOX\G[W]D M3G;TT_AA]'YT>SC_'%.??'D[CT,;RMM@]E2,%L7^[:48=,3=S*O[)=;
M"1@QNIH:&TGJZ44,"#N MK+I04&WT^".ZG<[^_EC)4+I[CT;7\E/_)49[78 A'.D=V#Z1:)4XPH8AN\8 M>?_L"L>_P 5_9+YU$_WN4XG[)
[$>-XC56]RM'_=\",E2,:)UXG M*3[%MIA(_C%>X:FZ'<6.J>@?73;+;[(/H\6N=&?.*;X*9)^T_4UA,/>!6][Z MA7*WEZY/%E&,=2=-9WF1=^2Z!
#-U&N])"616G;-"R8ICK=' <8IRQ20/1Z=D M;$7BY8\7L ?7CK177L;O;#G%3HRIFZ;?\Y_Q;!'X*YF[:<5I;?>[G2G%-K<9 M&Y0DC_8J"Q
K,3.4!8R=398I/XH* 3!\4WX(A;WK:,W&CFX"5!%;W5W1*ES9 M5Y%2@O%96O7$O93(_72Y8-3(+9'G&98PP+2_,/;H!'BVS*L2W5-
;$O9&ZV:M M?K+4E'F8&WXF!LEO^NDXH?B]3EI+7B>-5J$OS*^K[$8@NP#(?BC=#%QL_0!. M ?JZ]3P[/KWM:-A>%
8XA@2I178?.$CET2(JJUG'(J!G>/'YIE>6B+],KJ$ 2 M)FDP05A4<(/3_RTMS:^=C9\X0<-.4!L!EM.(6QI62Q8VY 8SA;=66=A'?J+_ MQEY\"!
FHH#C2YJ1,JX2JX+-QP8?!#>95 M7^)\E,AVR[I(L;9IV=W$8@.SO0@HZ#M,?#[_@*7S[=1_=HU*I$""A MJ<9 P_A4(@':D6 G[4
\W8+UW=IKG#PWX8 2?-3/,0LR,"3X"Y0I+CALY%=JD M9%"A=Y/MU):&DW%+2'F'A:#&'#T,)8R 5^QJ;<6I.]N)+VTG0<4B.Z+?5HP2

MEFA=8-I6[.!.M$,C-/K8%C(!X[Z3(;),$"JD]#(4N+%AGJRL:+HV F"FH(^;E5H!0& LX&A!K#62 'CHCNKWG2K8G+W MT_BQS:T*BU7$G%
V6@CUR?]OZ!%B$U)3MTD: U2IDK0VKW"XQYH:R2=99 M<\E;DVFF_#(BB$84:$.U?&+)?]&2N6PNC,<;.)<$ \HLK8(G.2X<]].<.&', MII
(HI,.:MH&+L1=+AK(JJ:VC,*L9A <97,DP["0)C.,^2'WQH;B4 ['&3G.] M@EPV2O;"88!>&.[[[Y#TI7%:+FDRP+J/I3U(CN)&M2GMS!6Z]T- MY
(#W\^8V*#R^U.$?K6:?XBPOT^4V(ODX9-4)IQ$==M12%83;L5H[M6MI3'%4 M9\@WN/_MH*PRVB \)8$N!KG;7>9/!943%$YN07CP.@/J
O"PA=])[&>8!PS% M?L:676KP0_I_&>NI[&7<^B$=;CWL96@% 8"R@:$&D-9(&=PE'ZQZTU[&[>1N M='<-:94Q&7-$)=(X*@0'+![S)
@APC,*K);4*P M2>DR\%2TT)9,#7J*&P$^=94;)T YFPW,*=9%S)^S91@KEH#U?#DJ72H=(L[9Z.MSD8D'57=3@+K,?
_:4Q:UDB^MHKR_QFOQY;[-#7 M&_H)E$3?G$)?\.HY^"P"6H\>U@<>Q)+,[7>1D?-7V?KM&_0,A<$;J'&S!Z% M'OL?=E[S[1L_KG'Q
(^\>B:)HO':B;)YB[&E>'S\GGBTSMZ1^ MED9"9Q/^2C7+4!:(P,!2I9GL-:.88:>,)1A >1]%WF<_".A $FH;^+$;1/&6 MX :_VU*&U=)^7SG@G)
^1]7/\DEQ1 M)3X=TH0E(>!0+1C8&M:%A-/"=5WM=L"& >'RL]!LI9#L[J*DR0\W,=E]Q\O$ M@.I+7CH.,! T4E-:@3IC^@-*V1#C ^<
[Y>:9N\T6_,/#T=!9&C,#!ZFYB\P? M1&9B8.!RK_ML62[Y_H #EH)U'<5)S(O"\S+O>89_@\,\5*C59VMZ:8#*RS8' M202#]5[,$!_T+*);]OYB^=&
3"[B@B_21\.SQP6*BR70O+IQ&UV5VZC)UQ\L M%>3XT3=!IP$D%WEZ(TAKA_S5#),8;'"IBN\^6Z12NOE@FHX2# M-IUZ8O6M10)YJZ%
J3*/#5%$/!R2]@Y.3 H52DT.ZXUGT]Z4L>I:0?\DR\M$- MF)L;8X>P]"N6H,=];H-K4I/;Q%23TF50J6C!H*I!P3JL-=S*ODH[81 :M7;26;2-
E,OA\6Y$".:PS,K[)B[85 M @[46G_;3L)IP;IY>S1C2U"I6FH:4OJ_;7W/3W8P@*P^,)NL-XY/6$-T/MV7 MB8!Q#*HVSNP05.0'
^ .2K#<O9PBY;IBGS*[P"/]B_YY8"%@<(T)I\[+\;1K9;#G9QD89UH7IZ.'C+1&YU9 #+V6 !.+]]IGZV>/1["(6(1&YC@C!O,1R4\Y0.Q%6
MEQ8=C*NL,UKP@X%J!Z45+XTQN.9/BK-%!Y>"2F+ .=4;'+O$WZ07G^[PY[TA M]R0*Z3^ZZ>VDNRCY&2I7:29??@^@!SJ\?:'02!0?
PAVLO>9*8+ M[]((J,J @7-66QS_MJ4*C9\-LCK5Y':K0>B5KI9_D-."P5R#@D+J5T&.4GIP MKK-N4&-:NYI^2%#IT]95Q&!AU9A26,<5
$##A%?.6#W@3$5Z]N\$_*GC^J690BPLX)IQ# LWTTDTS&UCXF:^7!20"@9_[MA+UM@&?+^C5+NKS*3V/FO+I)$QR[2+
(*S^ZF5N#:7@P<^';678!S)HD=Y9W$ M-=M,WXC5#?$3S$\>ZXUPNTW8H=*:#="T3,CXA=UFP*T&0#^?&&)D]-DXLB'3
MAWQP8ZE'HW2#;!PG_II?1QNM5H27HT>I=%06CS+YZ#8B*%4L.V4'/C!G2^'B MT>BS0SQ^N6C&-T%B5A8S+084Q]MU^K>60S6A]? #=
>S6K M/D3_COW5$Q^5SY@X*SZV<@&(%11G9=ORL8MN'9\@7MR5#6FN $HU0.^) V>9 M*VFY\L6^ V1,8+OTG;A%7O=WPZ2;*C
(Q=ZO/>!T@0G=COI'I/T:E)ZMXF9H3JH:S4?T&'JO+Z(Y"[\8/ MMG34M Q66DH;)D+I9+(\+&DE:G"<]Z._UO,>_7ZFRN]*,P6UZ&W!9
_;MC!C M[V@-F ;'7EM-&^9W64(=--=:/P(IO09QMQE(P,J MB29&E'&7A,/&/09*BK<]V:_H?P5.78P MN(7R'(S&HI'K;M=;7H&P/(#:-XU2
$!!<-AAJB%2%%&COH7>V0')K(Z>N''6# MQ[7ZY;@F)B!X5;PKI^>]2:ND:ZR34^03G02>GBIMFC\X@9;CRJ=9V0I&J6]
M&+M7RKL96;UFWDX&F(F_H^+B=?1$.OR3SSSAXQA^B,'GJL&ML)!3(7DB+!C#=QVN6",;5 M]&)&?43HKZ=<2.^U7" F'*7242K^% ?/
UX[/DMA9@]9QZX3_(P=TDOC*R3# M'4;:IN@^EJ1B3W1 Z6P1*[UDM.P DF'U%(<'LV_^.>JE\0I9<(= S=SNH,\$ MG2C,J]K7@4V!]?W)
8IE^7I4TU%D:<#R733X0T4S4*6.ZI+^(ZG=O3A75M[1= M>VND5!AL3)<-/@S23-()([JDO@30;T\6T)2VOS;BPH #NF3P@8"FM*<,Z+WZ
M$D"_.T5 CY8))KVBNB81+K2EIG?'=T7&AC8 N4$*9"2;J6X.Y9C+@X1E/E93:SZRK<1'V?Y%!WX('EAIEHGG M%9@AXU2K<5M/FZ(P+
[MR^2V,B)C;F9IXLR6L,CHF?N2E(_0.?^8_J4XF39FM M7CIM95#ECJD1Y^!X[:2ND*"]72_2 X[,=_;C(WO")%V>^"[.RQ"H6D)-
M;Q5Y36I7P*8BAH.O!@WKD.(TO*X#AQ0H1-V3R,78BV]IAS&+'-J9LV56RB51 M7[,WX+.),&,SRDAK9 *#.%--1>2E?(BU%DB'UE#D;40
(>TR'7]ZGL;"TV"*O MAJ$:JOW)AU04OV9TW>9C;;)1U^450=?,3[L760A_XD, M/65L)FV-O#QZ5AU]_(*)Z\>8+[:[=D>?&H :JOTW;:LAW-
G3V=H]VZSX9#' M&2O:,-X3&?J'M!7_\<9),'L"@1],6/'&!EJ <@'':>+CS>2-*IR.*SB*W8;N M8(/)9;KM#E_3\3)WA-9LB=#^!'<>7B)V3:)$R?
TTDJYQ]CWSVF/]!\[Y1& M?F.S]3G&E1\[F]'<9*'Z=+P@3]_QN4 E48!&Z**Y;1:*MLG"&K;]66V;M[K. M.-('K8_1HS:<,$B/\C58H_28)
K88IB59@(9I%QYEU6WX;UO"V9[!XT;EX!"E-5#O-#;6>&LGZ M>KM__<[14=A=H_>MW!?G:KJNZ]6^2%C0\U^0QX*4_=I^GWAVXEZ+_]
=/M#6* MC$[MJJ&W3YR$[] T3B_#7R+_]$>PVJCZ(,R(V%BB5# &TGB]":(=QH^8//LN MEK="\6 DMS6>LUICY=_9@R5W4?
(S3AZP&ZU"=D=$T#\787.[+K_R)5 <:I%&AI?BGEK M%RC,54$.U^4B9C$':R 0& MDZ::-MQF*@&RP",0''8^G2HV@T9TR*
[S9ME@MOTSQV3=^SFIP0=/XIS4N.%Z M.2=M_!J8L79T$X7X*J-!"25"7^^P0V(@C_]TWB?2M<5/$5U@^H&?[![H0K/O M':HV7SZ)?
M+BDM\C-B1"CU%S)T+8;DVL^?U4"V%8YKOOWE#&M]**X8W><0US2X&XYMM?T##7!N'J87ZV@;A0U"!=AMSXS[Z'P]
ZO#W52X62'NV'C'FW(M-WS_/(>]F='*'];>7T4$ZIN[2-.)5YXL+GM^02RN5'[^!\^^H]&%X M?=_=!E77%CGYSSTQADB?UDRYZ&.%)]#-
V73FEVUC15GTY5\AD[P^K[=%B% MO%Z,=TR7JC:Q/NHRRG,9;71)[1/.<^S1)OW2*8TV35/U.=HDGSFWT:8V4;+C MXY/API;37#W9#7K2]
=,X/"IBU$9JUD_H_VY#C-Y]=X&8\SP7?UW42#OJOH7D M.Z?EJQ7-U*^GKGWD_,:=RD313Q=TYSCJ2DY%5V"<;:$N;6W>&RMR2N.V>T,?
M:4HUU.(<#P3:F5[W"#DWRMCSZIX8W9]//7W#UAJVK\[2 PPX[,_\=*+#"QJG M>F9Q/J^YP-OG'L#X \X^ $TY30V3VS[H TXME0 U
1VE@7L=^*TT.)W0\QAF MG\NA6%/;2 XHAACWK=4XJ9'?L9%['?LM=3B?T=_-\%,_GFOVB<)1R3#S?4LU M3FK<=VSDGN?
\5CJ.O@YII^FW2 M(QU6@IE7;!]A=II7CG2PN4K\-1^Y;[Y[]QT?M^PO!UM;,[&H\GX=A0EQW&3K M!*SJX&@1\W^MM?
DP*M@8P4,V+AO&0WQ_\!AQ0*,UQY&K5VC_^$%)"IKZ2XR^ M_IG$KR 5VEPT-]VB=8"C:L5W.B=L6Y.3*)A[>%/W^>)H!S4&]
Q+#VWZ*@?T! M#:6.B%0-9>%987--3LDM'-#41WJ(V%2-LW$+W6W_4I(<&Q]@+-Z2.6)U@HY* MG,3J_Z &MO/JJ$R#D\LI.8;U9UD$P;Q!
CG/)H/WWSVR<'^%20MN/GU4:8T?C MZX.;4EWFCQOR<8[2=$;HB8R=FZ6:96<7C[47Y$\OA;%OR^MH?']2>8N=6Z-(MV3C6!>0N&IS'?
*-L6CLC7/C\V5QD[FSZJ>EE(YW6^N6<,I(Z&V^T@ODR-RMKN[T\FKZA?J.H1PMB M-[.=EN15RY_W94>5,"[N4O MSR5!]4-?Z'ZN:;LT!
DIG%ZQK;U /C>N6RGVYN\/F3?-E;Q^S>X/P)M)VRIW' M5-JE0ZSN1QMI]N7XFPZM\M^[V.WFU($V)[\8E].Q6X;8*(?E>(;91.C6(E_:
M'CLP&+=8<7V9._/=(_53V;2_P8MDWQ)SE@BM:&XII;A(R,#X7[5N M0DZJ^X2];8!9FMHT"E>7"29KQ/A1";CH%R[C'Q"Q-/5#/
$GP.C9JBQ+U<)@2 M5%;CJB %BJVZ?G5\U9"$?F$,B'-HT73$OGC 4L!N'=(LIM33QL[+O?&5[OR M+Z,77]H]YMSP-IXZZ"X\H9L2(DZ)?
F&T(+W"K>/BT3K:AO5[ZLWDP_D%46FU M8]C3 O4,@H)U*$TC)T2C%<$\B+I #B>&"*;R"]./"1\HF+9;F-!8S:@M] *& M YR)86H(ZKB!
@M) Y3I,)^6GPF&@D\VAL^4UP9[/AID?T&7&OA866SBH;MT: M<=K$8PM3RD T8 .#0'-=Z]#[X"1;0JF1!QIZY4%U@V.7^'QYVZ(YE!
&AF# M:4V05+"#AJ9>9ZUW1-Z>'@9+;D\T <;QV*@^LH3E3+12V'33@:J%Z& MGX8<#-R:=:S#*^-@NQ,>6TGZ&0]R&1,,C)4'D<$X&\ZI-
7DM,#B1*"5,C7[H MK[=K%/B_;7V/S9$4(B[G0,O,D\& Q^-31!)6&^(J(B3Z[(N14MH]95.J M6CTH$,C 0$>MFZY2S\()N%>)P@Q# VU-UG)
F@<"^8BP;BT?NP0*A(ME]CE@=4F2BBY[P0!76@RL?XS'3+8 M94M/'TJ]DDE('3,SRPFNH_4Z"E/+1TE"_,4V8:=3\^B:VI =K8Y"[^\.X>F0
MBF8]2*+-H=&#Z>5A<8 X,$/B(ZT?Z&*:^"X;VTRE MCZ$O(/A08=:*YAYL':FODH^"@*4S%U450.T'U@UJV@O4T \))^T>H)(8+*R:]
OZ4T#+<_+/8,R8= M,DB%V,;72I1:UGOC*KMI[B3HD;8.YAD)6:G6/\(8YG7/F(* M W=LD9UF46AA)I+9WG*4*5G?
2"S3@,&,0C&A^CAA+BG9\3-]3,&U25^J";'M M L'\QNMHM2)\-R>M@D)#8E;[+2LEMTV>(N+_CCT:#(^OY]$59CN:DHN]G:3\
MZD6NM9ZCW^*/M<@2%P\VH=['\R>,G%P>"HMU;_Z:8B&.K0H22DR%LC2[!>;% MZ/=_IQ+81E<:GL7L;1EFPRLX0.$/21Z*$[V04X")
D05ZE*0O57&4\.J+STQD M"Z@\7GY+\86#Y8F)FT:GI#Z.*1%E1GON8@ .VW6W5!?WR8_Q#7[&0<0#S&G@-G6?E@UH%YKH
MK.Y&VH^% %22<(&FT^M!O6EA(#^42W.)G<"@$^7T0'M/JZRVVRJ-A M]NI4Y=$S15=I:&%U4[.BXO8'YT I"\IYANV:)
ZHAG9]'KLOBJ/C>V;'3EVIV MVCUMO"Z4##*UYK?46:46:C2ORLS*#[)'H?+;2SZ.]UM F1:2X % MD*[J*Z_[\YHW5!+BHG@M1\2$H9(TM!
8UP.=$SH1K1WRJ5X]0TL(JWL:M!2Z!2?(=0C9 ML4/=;,O 6=(@B?G=[7H;L(0]]L-^\>G$S,LRKYL_51<_82J&/0S,KY_Q'4A6
M.CZF0O@QB$?_1J+MZJFZR<0JGJ$DUY+Y\A6[@4E%4!^>L#O$F!7CCMGZ=ILZ M=P+:09"/IED2_X_!
Z2U>$Q"NE1"EBP=828&&TJ_IU M\#(YB O*UM6I2TEEH4Q8:9T=#[O0+LR^(131\R>RG82JA9F&%FA?*A75]!KG M89N06[HRI>@M4!
8CS5EW=52!+AN[*:_I'NY /1U+NH;ZE+17EH68E](HN\A^GY* M_055X&KK!^P=H?@]J267J:E@]:!.17&?JQ9HZR)IGN_.NJ&? M5Q

(99FG>,@H[ILT4XUE23N) ML]@&#F$5W[-W^;)J/?M4>O;OP,9@3^]TP.K(1D45E]!FR\IVPF28]SJX#3QT M*^WVU0-'V1:F 0^LCC)7^-
@;F_07?Q],IQ6'Z5!-TFW'SRP38+_)R,K(\0'_ M$H71>H>>G&>N!HOHXBBD#F/'<[WYJ\G['4GL,G+?S0O0#C+@LQSVVXCMIY+ [UZ/ET@]
\VAYB+&;(!PM?[906Y(,UZ//#O&R^++VC/8#7CL^ M>PV5+UL<-]DZ 3N&E3VQ/,3W88%F&..%2YSL$Y<+]@U4U@.5%.'7C4MTF3*
(M:W.1+S8N4*X1RE1"A4ZHI%1Z,O]+KM<@FXS2]]]I0_ON*/24[\"K8'R0-%B@ M[,.4.L0$6&1A,Q?+-QPSP1QI[IA=E]($-_3R\B#W4P1
[AW<@+J MM]91F-VNJF29L649\5E S?=%/M(E@QBC=I8$J\5D MWE/=DG+ZIW#N8\8!J!L,%57=Y[U G)&[Y/'^6B]G'FI$[#=(;O"&SA ^'_CT
MGP/,]?0*]]&4C: =##U)!L0 'HW25+:O=BP*G^!G^6FW^#P*7^%PJH*L(LJ MPJ#Y <5S93IZ0! P4K.E![BS?K&_J)C2E+6L)034+7K]
ZOU1SD2^&"Z'O#J] MJP,20.U<4T@>@@S4C*5[09OW^RI #6O1CFA@-&>=.B0K_%^BY809O,;>)%* M#PSN1/C2[RDMB9O6EI;U@$@%
J/DUR@D[G"72/Z"4&(UJU\7N'5#],>$K;3]< MW;/@C4:+':O_]R,9=+\?9))5BY0\0F4?4. C^()D^&=+ T[S49[$P\@#!BK MJO'"15R=[;J)+;YRG)-
^!:JK$ME= ,U\GO'#UGYQEEX MX\?Y^WVS91I[OI6UNIX#4#<8*BK:9?VD) ;41>Z\7 "/4JKO.ST[?I V3'9X59K6 M^4&QU
FTP(+5TUER4T5L%1"&,]GHI#97D7Z;G[0)U>WJFN;8'+.EA##J@S M3;04:U>8;MG349O?Y]&_DGVLD_;C%N.S^X:-K!N[:*LKQ*=F'SP*?
G2"4L4= M?L*@/9@SXP0T%%LJW"XZ+JHMIT1OU33H_E\<\=UEBNA%5R(3EQ%D0 M&'=VXA)N0#W>0>F63KP0-;P3?\";#).S95X!^
8OI"Y;10NH[QI5%)]RS!G8 M3@5CN4S8[4C&!&O(W?JA$[I=AYR$&U"W=5"ZY9 K1 T_Y)B6=+I@_\/F^&:#N#:2P'4YP,^$#U&^MU!
6WFF0=QE*C\LS<7,10[O;0:AZE MD@=I>019E_?^$0 [R\>W[9@E3TI?O7*;,3WQ'>ENS26/GV>\:.1Q=:B M2J%\6JX/X@J=*+9+H]
0VM@T_?9Z.V,AB:^[YS+"=WTB.$[)-CX%8YM+\R0DS M\^\B?O:&O2,$%&T_?@Z^N[/-1T!
X5EF@I$R67YI0=?;X+S0ZU>"DL/79RXR3XUO')3TX@+V(!0:\O*] Q;PX0,9"P N *(Z8Q8BHCKO/9 MC:K2ACVP<=5&LR]BRNG4
((,'74Q=X*-+^M: \HT![Y_;.%&E\W<4!0B_AUI@ M^NA")E+VTL)>ZD" ^."'$>&#,K,H.Q[0R4VB_[23.813) ?:[33O$Z851Y
MG5#2^.4_3>D_T3_G?Z+_Q>8B^I?_#U!+ P04 " #J60I-H$-D5&4^DDP)_%]RF9!6ILGA'-&^0OLGS@AM*',P7 M(1?,FX[4'KFAD/#M R%)
K".OL?&]%R[C OC@22!YX9&Q#7V[)=288!$@!5? M3:\68CKB(&E%J.XU'(7';OQP%M+O1@36.O6-=1SPKUPS$O/O@0Q$T:5?VC[Q
MWWP/PI!;XCG_4#0+[D,RB6. E0"Z]DOK,9W/:72;4.^KCK:&IGWK'!_Z0$RK M/O_6@D0Q"%=-MWYIO*0)X3/$LRMPB?P+<.$L+F)^0^T1
$*Z=LSM20YY[NF M.;F@<7Q-6 'A Y_AM,3JN_:MB7S5BF;<-"\"]SX(@R0@L1!3\"T-?+Z>Z?43 M.$"_=)_/%V[Q*QW-C%=:[MY]DUO8_)
MY1_X/010J.L?<]4D9G@^88L*!.2T%(E:;^U%?Q.S-Y=UO'- ;:R M@L)H!G7>VOH$HQD\P';F*"#1H-[#VAE0)92]!M_1GY#$#4+ T5+7LU]
*3X+8 M"VF<,G*PM'.W;N>7+A,GM$<"Y*+;J%N;_ZK_YLO$7\1+[NAD+G3D7R;]?R9 M+&?))@] M".P?"7-G0B/2^2)S_GWA+>_H4CG.^
DR\^E?3;.1KK)&GY@;@>>D[5&P%?["YUB6;16/JMVN^03336#]?7B[^&27^#?^3 M!1[_6]9G27Q/8C']SO:\>$ HE_:,E"@(%U[LZXAL:FO%
^P44:KO1!O.% M0:F6]MC.J1.LL:#NPYX[H=.'NIN*QD7I&'C!?[#1A3PEA,^^*V,0-/9T+\M_ M+,9ZF_]WZ!PXRU[EO_*-JY,/X93'*#A8\A!
2;X/L4%Q<4P8Q]S]5M$[N^5SK M>JO;AM"])V$V_)^B+ZSKFS;$"A''7,;977I,O->$N:$XEC[]%WE6 M@5!K"D3A$!\,$JZMX+!DY
(Z/VRS^S19 J;_#)/4F'JT*^YJP@'(6?!%UI99Z MI2E0_.\QBK^1:RLX3#@YOB#I+'1GS?*O- '*_2=,#P+8L\- M_R N4ZJ^O#40A;]A0D''N\75]RP
("3OFM,PH4ZZ]E89 &'[&!(."8XL(7*?W M8>"=A=1MVCNOR-YH!I3^+_BDW\"MS;WGVH&<.&A_,7'>1JQT)DWCYDZK^%3_^!
&UG$AAO%:T.'S&R KM9<;BTP DL"!W# N:W=+-:_%ZX%(+KYBM,^ M)?R7_D7.M93"C+R$)FZ8M;2\4-$%8> MR7;=1!!=+4X2&W+A1C
[_\E'*F>%[S?@3HW&3+T@TEK2UYIIK(T6J90?3!'=! MW)@\T- _GR\8?QY[3I@!> +$V9GP9,(PX_+W&D@4W2!(C:8 MWZ$#8EI)X !,RJ$&-
5T_*'2#.2$Z0 >3R=@W(A//2^=I*/SD)X1SX 5%$MDB M)!E*?($H9=-(A:+8>O;V!:@V#>8MZ:!-?&F&^:G07CG&VR(\$_2.B?
47;K\F,U3:Y=EEQ-3X)X06,WY)-KNM"= M8P$#0#5A,+]0E[G"3$HXMA EW^(EC3SH59.F&Q3&@5U'&L! O.. 2>[>6E/> MQM=7
[@T%;3#W$@P/J-^O+IB!'!%\,R"NFN--3[T2ERP21-L-"LA@KB C0& \ M#8K$659EX$+DV=TQUR=SEWV-F_><)B<' M6[S$6"ZLV;5G-
G,O"6ED0GJK83P.%*3!7"%&(+5D$I5U ?%4B0<.VV >CE:V M!41GE,M>?44XC[PP%2'"UR)&B>.2)"RX3Q-QLKFC0@+U&HJ0+.9^OP/5)
*R> MEF'DCF.N:.,E[<$O^GXP7\U 8.DT B>ZU\MI+B-8D\#(J+LNE':#(M#.:],49&PSL.@&Y$,>6(^*! L,Z@ MR]HN[<@+Y'$2495NJ?)LD1
[+>$HKC8+Z:K>P,91+":HMM1##T MR1&N*X.YC"R=(KJ@,?:Y17=(;Q^U]>G;?BR.KKVE;+I50=05!AL?N!^H]S@ M^W;E!C=&WI<<'.Z(%
8;TNY#\&64G-+U/IFFX#,)8)W3H(U#,AAEQP<(V\L*Q MO=ATO7 #NV*9(/SLY']=/"0&]4#)^]NN>-@!73,1880UK^,\29,'OM']UWIV MU\%9[V>
[%&)O,,I$@A>^\SA.3:%;]K%='+%GV#9%@1CZQC5"+9K+?:&J5Y,., MW6F8;W) G6V79NP MJ8%PT*$)W]LH.]FNX]@/>KAW-35"=5L::0?;!
1G[1 OC9L;P31P9:VVV,0-> MMO:'&6P/8\L;M^(TOII>+0C+!I<_/$3S!.W'M*A4V<]*)(G0/(GDE=$ZEUP
MT@Y6;WH*:NZ$MPC@/BS:Z0RKII^#F)<&@MH]RB8/Y5JA&"#@IDC.^5\5:>-- M;7% T:Q(,@1*Y)=K=_2'0LR2$@+\7U7I\Q^)&G9^ZB5
\[TG88^"1R5/0)'O> MM+GE&"0O);[D_+0C]NR**J<2%@%[R]F_TI))L%C@N01_3F)]#"]KT^BYICN8V M3J?U2G;Q('(2,.(EGSE3+%!%
E#>UM7W%IA9Q'8YF7K%A<>'>4\4Z7&MH^ZZL M'0H;7.*!X&HJ"O65=Q:W-/2O'@E[(*[2;:OO:_L"S!0HF"PP89>E0"]K9Q<>
MNVA6/&&G T_3V?9=ESEZ(&G@@.^:$4Z@2!01I"O?#*DTM'V)90*+A$L<$,@M MOOSD1.6EB383HG(XV[=<_: MK+WU1[G@>JWD&
0C"A?*=Q<;&UI^X F.JX'7L^[A+&M%-[HHU4^\>!W2U_OP5&&*P M'"#,L\N573S_K#66TAA D$ M!W@M<.L!LL%<&VTA,T%KE$OE-:/3
(%%O=,IMK+_9!5[\ZIR-':OU1NV,2^68 M1EPK4ZZ8ZQAJ5<604]Y<54>CG]&M/R(&UH\^I3G^DP_?/:P%,GET@S#GNI2O M4-0<.7+CP%.L
J8#67_E#+Z=;B>CL4\[RU)SR_R]C+E)Y)\$8]K_28+9@R#RD2\\,W*9BG#:"@FU M7#&%U8E!.XYI_74TF">_%\GAL,U&5JZF-
>HUJZ_A,/;>5NL//MI% "-0 9D@ MC)5 /I"]=]RVK 8Z62+-O#UVXX>SD'Z7)-[^K4WBK1C3R09%DGA;2JI>\6M4 M *^AE]T#E2#HFM''@*-
]/PE%N^%KVY=)EX2/.8U'?67$BW&PI+%HD"S?KQJ M*3$<= KK3!/"4=Y&W@:;,:'?17&B?9C'=';XA'(R\(R<8IGA_>^S+28;YF M.R^G-
R49$@P/J-WA7I$?$K/JTZ\FH;UF?C2^![RG,;'O21./I1+! MDCY8L=;2=CK2%G5!)J:!_"]E7;N:7A W)IPGSFCP2*[NPV F,V'1&]K9=I+2 M-N
SD<>NW)ML.6)SL)BB;9KW"$(^EVY@XA_3N9B$-,NXK+WM-*HMPJH6&0Y8 MUW&LMVY(KJ;+++[KT(T2\9C"0HA*#C.TO^UTJRW";B;2
\4_X57ZSH*X\$!JN M-QN=;*=]6526!N&-7T.XV)C8]YR0_/\E016/[(&*"H+'L)Y;MD4%,IN_IU4HCJ$];2V%C"!<6Z6%U:8ZV^W+)^4KS!D
KS!H-9S\LR1U&F"L4AW M<4DYCQZY["D+5(=-33?K68+]ZT:#6&RB+_$X-=&=N-$L$+J<,7Y"LBR[>*G9 M$N]3FX&L9QVV1KTMQ_;U8/!-
1/F)P"X[B<9QK."-D25N@&HR*C752'DR4?:W&9J$1C=^LIE@.IA4)6B$\?+-V@N+95 M;HF\ZP)0!*.Q5DK[BF443D6 MGIS3SL&,)GAF!
OXWJ=PZ$Z\;VG R,:]#I_C +=E)F-8SQOM !AMS?6NG$S% M;4X6ZW'O>E_OF!O%7#X<.2Y4SKU'B!\W"%)QG=YR/.NYI+UI43>)(IU#UC5,
M;M/[./ #E^4;ILETRA=?KLNJT.E6HUE/*1UN7C&0)D(?:,'.&65+?19I^!>4 M:SKG4*4/HCNXM_7,U.[X&_&+R?
[AK/>Q7T20M=J;K9M+;D?/&,7SFKV<,91C MV1J>D&CV1UA\Q-RKSI; /K:2VOM#E MPPHH M*1S(WI!%L5N!XBGO 45QN')
O?:&HDPK"79K@710]$F601$FDU/?/F/:S?P MJW61EIM2V<:MRX!031BNBEQG3>@J DQ&#I=&'TNU038<7OA;<+T;VSO!+C^9
MBO\)]]>C&XII\)JP@/I5K[Q<6\Q&@>K+*7HX%NZ-G+:3=V8W'#VXTJP>S;=:TO4Z9]\"W$NNT/PRD& ML9A;+6=MS8#>0
V'L9E,#J'TCBO*$2?B:T>.2^-8-N%6.%=3R5N)#I$=EZK& M-]OMKU6[S7LX>1>;A3K7A>[%AB9YOJ0)P"QU_6P>,QM),S)!@R&LE^:$X%<]
M:II*")&E9;0?W$M+TVQ8W8>JU>6]L\(VSD9WBY4&5_1=3!8WH+[3JNS>*+4-*/RJ0#[+KSP):MO1]=J59K[$?:B.8(,9NM#O*1 M+Z
[G#Y+J_7QYHCA\6YTHLB&<8HQL;YV-(F[YG6P8FZ5)[Q.3';2LO=7JJF62 M((8KZV#;()58U,JB*KG&9$#ES->7/T "GG%EZ$?"] MMU]^>6
[#IM[5CXS+<9S20/GBM!K*XFTO-^X@KQPF+C:7Q'J<1I/ERG 8F]?; M$$H!1FDZCF5+;85S]?:[E>@0V?2ZY&T>_GD0!H_$+TK>1/
[2H=5LV>^KEKT> M3=R\9.-=B/$*+VYFXJLA,7HXUPQT\>@VC8*N'#3 H+4=T;ILY3B"ZCZCMMAL M-WKG/I'FJY7#GVI6F>]?
\RY6*X'DA)NLHLI.UI\]WJ +8%#J7I:M"8!/XVO% M:B$@LIQ+&ATH(]@WS.AO=5?*1G=GW=]BN'MC3#X@&TW3SZ)E?0XBRO@)8$F4
MD8&!.ENV,QAF%5,SD HBBQ/54/D2O(I)@L0&R+O8C@708%(+.-?PCLEBR$Q8]@U9B!>I2J%\&Q93 M"[(INCGK?A95K<("P&*D/6Q:3
(4HL[@:2&?;5J3!J6I%<'D@LB=%P-V=N/&6 M+$FU>!IU]*GS0SZ8S9>H7UP8ZJWW0/Q4/,A3);3DE\YP@1ALF\'0>C?A]Q,= MA(@C,6O) !
6!\T%"LNN$*B]G:2)$47KEL7BDTU0]^OF*[3>T^U2_\Q\ MJ>GG.[8CPX8(U1P&"UPK5IFWLN#*O!4U59Z[Z);IV+97IZTI5#NAXU"B2YI5

M523^#1%UF#S^MXR%C#MCM6DW&KC"^9@4I8M@$>U?%(&MJCU,B_#6;KL9>04W M-?F*G4A1K0S:'\5*4
(WR%"F]'M^>GP1ARC70?/HW'-#6'L(0*\W4WDJ*F(Q6 M$G^@LMA:*PT"@'#L0-5.()L[FG\EM8$,U4&=1U5> &<+73F5/58J\RH%JE:
MNU'!8#Z[R[Z23-LC?^(_$J[,?]7X1E6A.YI^NUPA1^8 MR!#9]]I6#Y:7#6[]LN'29>+UN4>BM/U:G*WN+G8U[(\H)H07=S%;ON^IWRLJ
MPAPU_7;@NA4F&D2&K&"Z^N_;]/XOXB5WM,RDTK)KD;PZRZ[_J/BHDU"G_-FN MEB\Y&G:5AL9KU=_P5JL2%8O:G?JI[FH[G7773*-
_3U3?\-:J$6URO+I(>8L# M,#YGD'/^5]43APUM+0,G$:X:@1+YY7=8+:*@B*(X>O[L_D79<>C&\>0I4,!C M-,B(<#/BJW0_B1//-<&7
[IRC/CZ_V?3=P9/]L] M!#&Y"68/G%(ROR=,@6YS<]M7JRVUMXJ@2A9H[M$]<76@MM/C,;M5LJBIVW7L'17!I\F-V2 'K&)YZ7S-
O=*&^J6V$H M'33Z:9)/*B0S6O MF\JW9%@_7OB6-K]6;V/#J;2DJ5$ 7=Q)P($Q^"5VS)%D!.G>A83,%8'8A;16 MK8YN)..!1H2?,6
\XW$D:LLU<2JT&PX%Q2QTW4P+$[J4[YOID[K*O(C\S^X<@ M4>NRT'2S?2KJH-T59$'RP7$4UC!]^N2%J1]$LVJ)36-[;AAI+,Z-MC)"=(,.
M"X59I],J&C6?=&K%0'0GG>6W1/B;7)=I@HY-2K+]7B&JFY]JHTLWU;V>>3B@@O MNY:DY>7#^72TGIG6%<4O0(!A@"".=A3
\'V""988+J#U.()A&NPY^#YA>BDW M4:;HAP: A5Z_X M]%L:),^7- 'XFW3]^JPQM_+F\;DB%4_K9A\7E8S))$T>* O^1?RCY]O3XSMZ M1,
[C.&U\)TN,U6XHZP% $(S*->BZ2*SK1&L$8E$HMA<4M6/9=MCTA2-0:%L% M,M.M_/M?A(?H5G:2UJAGPQ"VG2F]FI]41#CV-
QFA.8TG*1-/Z!$64#_7N$OR M/?N5,E\!UM^V/\0,4T/F4 &:$9<3?Q[;5H!YM.!#B0NF;4 M(\2/SSC3@E@W\O)2[K=)LV%ATEA20;-N>5?
T6=ZUII]C)@KC"-(\6U/:MK=B+_.G0C M2 [L,%_#H3Z-JF]JZ:WX[Y@C*W^10V0,IKS]<_FA+FG6:_%HA;*3]?/Z@.I> M>;P#(#PBE@PK?
RIIH.6TES(*X?=@!7 MI< &\H:?1QZGEQ_#(58H>J@Z0"\H1C_-ZJ4VB G&+"F9'_]7U?3XC_Z\$;Q* MML'\]Z5?X]B_#+;]W62V=,MB
Q"I32VIA-K0P*!L"JU9H$M2AZB1 I+HYR * MYNE<)=-*$VO[OZK,:A)MY,7>[/'9?=**=K.)M3L5O6B;>,&Q-VJ>ZDP/L/8C M.WKSXX$.K)
UCL!X)NZT?RI'H M^LU^>B+QO-V!9U-.VYE8 (>@]F3CF73"DNZ'/5VD2)V[DYR\VLR"* V]@ MS55\TGJ8%58=U<*$2!MK(4!U-N\E;!
8+AW#*;+)YJ%''@;YI/7AL4'T<%"A$ M"ME&@'FHWGD4)RS-]D-7R0-A=P]NU+AJ##!;&E-@.U\.W^39$L27I;HV]K#] MDXC^%A>[\K^4?
6_VQ^\D3E9I#+J]16]? >KHKR]'1Q5@X%"S5<0$88^!1YH9 MO:31(^>!Y.S$=R)?M_Q[$;Q[29,_2')#/#J+1.H:(%2E_T^B#XEHJX"#P[3C
MVIC;WAEEQ8]$.\6TN&TZP%<&>\4%(8I#FY59A>48Q*4[677*:C$65*M&>!/5 M6K(X-*.<_F:H"("N4-S'=ZL#EAO^M,'*<63"E7F>,_.%M
[RCRY*WJ^-)D6N> M))3Y>1D[?,6 M]WF+^[S%?=[B/F]QG[>XSUO$?[%5#J/) .BC+_M.M $+ M=9]X8WW^WB?>[!-O]HDW^\0;M
(DW;2*F5AZJDM=(U'L6Z;IWA,V'"&T#?'.G M$X &Q0F1/K81H(K/WVG(APF#Y/G&388(_#'Y./JMZM;#)S&Z6BS*5E5V M1N B]IV.<*]
0;D#BKP31!_/6-$1/X3KAC)%O<*S9_> MIPUUA>V%:.EV=PE*"G8[M6B+(+X4U=WJ_D!)P3[1J"<0=U!U:Y4 \BW22? 8 M^"0:(D^N%17
[=*$>P<0?37B;SN]Z($9QX">)FJJ^T.*G1.OIA&C*8.FY"U;JVW2)/#DE1X(;/B]]*$_O(>1NKHG44-)?LE 1)*EX+'*Z@C>IC MH_7@VY@T%
7"9Z_*'7)>C[-E6?_RZ?/JT"%C69PNZW/BQT7KV;>BR JZ]+ML\ MEOWY;L2.?A0',R'!7HYFI]$.Z'*I8N#0NMSPJ='Z^^W,R1*H]
GJ\@82JZK5 M:;I%-RZ8%MM%R+#[> U!W3G_[T!5^?LB8+0ES+IKFA65?V'>Y9?Z@@7"TFE; M-YA!G
[S85<^B3FA+N=BV&4,ZQEL;#IW9M-* D6RK=+PW>&HMZ;\Q)>.MDH?. M EIJP8[80(.'U]H:8$@)_F>)1V,#+;5@)#:P(\=K
Y__X1BN8D=QPMY?$TA\ MSW9,!4P U%#&<,]KUU ,,;=K)I(B;EUE4&'\AHC"9AR98QIECN_4#441$D44 MO2!CZU1 C6"P*^)^KQ.LR!
#=3N=>S_R]\9PBD\,[S52^;6*@&MW_5;%-Y>OW M=< .6K ;9B!?T60"V,X#EW!BH&;0_SWQ[IA!!RT844KE)8T.\N=I;OB??*/&
M_Y;U668V*C,H?VJ50;G^IK/^:)%7N?SL/EE2->[^F87],PO[9Q96;%SLGUGH MK_Y^'Y+:/[. 'N;],PO[9Q8&X7^(*N7&BE39S$K+:Q?M)2#L
[L&-"A_LJM:1CIQ]AV#J>+R#9X&"W=NJGL MZT29B&TSS<.&H50I&&U%J7'823/@^\5$+K$BH)WX-JVD@8C1%KP:AZ%(87_!
ME5JT0OL]@\VFH50I&&VMK7%823/@>Q,9T]G$(!$"7WCW.,RD0>*]G$_&G04! M%ULEHBS;Q)[PF6)5QQ^+P\N,T-
&6'$/@$FNC$B_&_ZL5#FXC&7$)LX$5&)^9 M[3UM;1PO* W4F$3;Y=4PZ#\>9][PIOIRO'VB? 5*&S6C;[0%Y';$0-MHT]XZ MH>XFE 9J3.)
XB];MB)&V5*K]87(;VHX;#TS9@)N403+ZY#TPHJ)(S9,STC%/15(Z]CU2>21 M8[XC"9(SUPM"OOV1YDV(+LH>MF.#=9I3KA@%8!
W'R:BH%G#MLN3YCF\S8[[R MB:WHT7/Y-^H)RV0,C":CFLA,>!LD@:X3HKJIK:DM#H3,]5(!W+#3W"=^I+D3 M1YH3%CR2NP>6GD>>N]
G7&,<)S'O$3/XF3&ZZ!MTFFAH1Y0L0S\-%2/89MZ^J"(40Z.% 5 M?%U--W<_ZW+?PI.E*&X'ZFP[<8,1P-YX 6PK'XG)/98D'DMS8"4#F
([4:,[MH!KYX !V60?L:IHQ',>I*\XIHEB8'$AE)]NY V; ?C' 519PV F9C\^O;T- MX9+][0-EB;@N.**,T>]!-%,6@6MH;#MFV0P)!;^
(JHYFQZ\H"!=>O+Z:V[@) M^KEV$T02AY]+Z)PX/US0./[161 F:HC.:>1DEW3.#\OJ.J*(Z/+>S2DNWO(V ML5.J7ORC@^+ZZ-1EHEALS'>
&8WZ"R1Y#XN65KGHS!,_BCI'Y9K11VX<>'+> M#(>Q?([385>QSE8R&G]\5"/;)T&8BG)B5=XG_E]IG&3^;ZTA=![8]AFR#_TQ M%
R2.I9G/YBP+LG##?!K/.9@D"0ONTT1XVI](^E$8B;L51%FE\N"7*&C$7PS883S;9]:>H>\H#4S31$O)]+YH MV#\>#S,]=)1OZ]U)
0KEBVM^;5%?@@O,LGF]] '4[#<>R/81WW#OT5)0.":1 M290$OB X>"2WQ$M9D 0D/GWRPI2?7L^X:$0 :)H+_VI:$XWFGJFGX6V[&MI"
M3(<0!CJGQ?E\X09,S'U7TRP*->0,^I,X)HG8,XEKU.]!&"H#7'^INC76@PJG M13;LA1C6RQ%Q=H/Y[=#$V4G$?>3Z)Z[O/\=G M7"TX*S$Y(8
\DI(OL1C%42Q[:V;8'#0:"F2AP'%YOT_N8?$LY@:>/(L99^V"5 MM ..B:JOA4;*)H[H[0;RM"].R;L@@4ZMBGJ
AEU7EA>JPJOMIGFQF$+%)+.; MLH?ER^461X_R5 <0!H[Y;7F^U+L+[%_8=L"DQ@LF#"K'^>,'E\V(ZDU$27O; M6['N^*@E,?Y@C$]_A4!
5%?121 O:!SD;MA<3@H35'>SO?OKP2XA)[D@JWLMF5K.-@Y@2EQEIY(C$I&I*OU/ MVL&ZQZL%/AKN<4!T.IT23P2IK:@5Z;['-$J"*
VBV=6"Y$G=BCVFR1C676,M M@#27$0YLFWC]@[CL"S^]L]+/S$X/S2-8=WUU,U"0?'"@>A&X]UE^_AGEE'J$ M)6[ ]
^Q/UX6W+CY.&5/&_L-'L.X=:X&JJ7QPH-K$Z36)W%"$#>4,O:73@\16$_X-WFRT)5KM&/]0K V^,XJR& M0>$GS9*I'FC(]
2?.:T6+2L9Z5ZFNGT4SY0=,RDJU432>4DES'+X?&#P5RY-P MA,1)6J6N-H_H(;K YAQ5JIP&G8N>G:+Q$J*8>*]G]/&-3X(<'?Z7*BC\1W]>
MD)D;GO*-LC12F+>J-1J1X)O([\,[:BSIG !I;!5OLMG"LHR;Y%:3[";%NQ2% MV[^CHB:N36DBB;W-;"G?K[DA..A6ULN:,P$@;"#+.$X?
U:D.OEQ:]YQJEWS- M$MDYI@G52Y:7),G/1B*(9[/(3\K-!PXY$BW&,JVE]94%UI+"X?5-M.85;QP M8R)RC$7L<>
'+GLNWNHIZ@,J4.\PIFW?KC'\G>6'0P^J?)^0-0RDT1GXET/8V!C)FM(&3@7S.*QJ^9K1'9UXW]* D6M&_32+O=:EY@.Z M(EE_VB '%
@P.'(4K/(^RU<%6;XED:6J#DHQMH[C3XC?BCWLW)OPG_Q]02P$" M% ,4 " #J60I-^DM-Q1EJ #)*04 $0 @ $ 9W1I M;2TR,#$X,#8R-
BYX;6Q02P$"% ,4 " #J60I-6'!N.4$, P;@ $0 M @ %(:@ 9W1I;2TR,#$X,#8R-BYX&UL4$L%!@ & 8 B@$ ' $T7 0 $! end