

Mill Road Capital II, L.P.
Form 4
November 30, 2018

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Mill Road Capital II, L.P.

2. Issuer Name and Ticker or Trading Symbol
NOODLES & Co [NDLS]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
382 GREENWICH AVENUE, SUITE ONE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/28/2018

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

GREENWICH, CT 06830

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

6. Individual or Joint/Group Filing(Check Applicable Line)
____ Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Class A Common Stock, \$0.01 per share | 11/28/2018 | | S | | 1,858,387 | D | \$ 8.9 |
| Class A Common Stock, \$0.01 per share | | | | | 15,792 | I | |

See footnote (2)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Mill Road Capital II, L.P. 382 GREENWICH AVENUE SUITE ONE GREENWICH, CT 06830 | | X | | |
| Mill Road Capital II GP LLC 382 GREENWICH AVENUE SUITE ONE GREENWICH, CT 06830 | | X | | |
| LYNCH THOMAS E 382 GREENWICH AVENUE SUITE ONE GREENWICH, CT 06830 | X | X | | |
| Scharfman Scott 382 GREENWICH AVENUE SUITE ONE GREENWICH, CT 06830 | | X | | |

Signatures

/s/ Thomas E. Lynch, Management Committee Director of sole general partner on behalf of Mill Road Capital II, L.P.

11/30/2018

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| <u>Signature of Reporting Person</u> | Date |
|---|------------|
| /s/ Thomas E. Lynch, Management Committee Director on behalf of Mill Road Capital II GP LLC | 11/30/2018 |
| <u>Signature of Reporting Person</u> | Date |
| /s/ Thomas E. Lynch | 11/30/2018 |
| <u>Signature of Reporting Person</u> | Date |
| /s/ Thomas E. Lynch on behalf of Scott P. Scharfman by power of attorney | 11/30/2018 |
| <u>Signature of Reporting Person</u> | Date |

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

The shares reported are directly held by Mill Road Capital II, L.P. (the "Fund"). Mill Road Capital II GP LLC (the "GP") is the sole general partner of the Fund and has sole authority to vote (or direct the vote of), and to dispose (or direct the disposal) of, these shares on behalf of the Fund. Each of Messrs. Lynch and Scharfman is a management committee director of the GP and has shared authority to vote (or direct the vote of), and to dispose (or direct the disposal) of, these shares on behalf of the GP. Each of the Reporting Persons disclaims beneficial ownership of such shares except to the extent of his or its pecuniary interest therein, if any.

Mill Road Capital Management, LLC, an affiliate of the Reporting Persons that does not have Section 13(d) beneficial ownership of any securities of the issuer, has the right to receive the economic benefit of the reported shares and, accordingly, Mr. Lynch has no direct pecuniary interest in such shares. Each of the Reporting Persons disclaims beneficial ownership of such shares except to the extent of his or its pecuniary interest therein, if any.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.