

Ruths Hospitality Group, Inc.
Form 4
October 02, 2008

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 *
aAd Capital Management LP

(Last) (First) (Middle)

420 STEVENS AVENUE, SUITE 210

(Street)

SOLANA BEACH, CA 92075

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Ruths Hospitality Group, Inc. [ruth]

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

09/30/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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 | | | |
| Common Stock | 09/30/2008 | | J | 64,651 D \$ 0 (2) | 3,135,349 | I | See Notes (1) (2) |
| Common Stock | 09/30/2008 | | J | 64,651 A \$ 0 (2) | 64,651 | D (1) | |

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

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SEC 1474 (9-02)

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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 Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | 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 |
| aAd Capital Management LP 420 STEVENS AVENUE, SUITE 210 SOLANA BEACH, CA 92075 | | X | | |

Signatures

aAd Capital Management, L.P., by aAd Capital LLC, General Partner, by Daniel P. Wimsatt, Manager 10/02/2008

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The securities reported as beneficially owned by aAd Capital Management L.P., a Delaware limited partnership ("aAd"), include securities also beneficially owned by aAd Capital LLC, a Delaware limited liability company, and Daniel P. Wimsatt (collectively with aAd, the "Filers"). aAd is the general partner and/or investment adviser of investment limited partnerships and other accounts. aAd Capital LLC is aAd's general partner and Mr. Wimsatt is aAd Capital LLC's manager. Except for the 64,651 shares reported on Table I, line 2, these securities are held directly by the limited partnerships and other accounts of which aAd is general partner and/or investment adviser, for the benefit of the investors in those partnerships and accounts. On September 30, 2008, an account of which aAd is investment adviser liquidated and Mr. Wimsatt became entitled to be distributed those 64,561 shares in connection with such liquidation. Those shares are now beneficially owned directly by Mr. Wimsatt.
- (2) The Filers are filing this Form 4 jointly, but not as a group, and each of them expressly disclaims membership in a group within the meaning of rule 13d-5(b)(1) under the Securities Exchange Act of 1934, as amended. Each of the Filers disclaims beneficial ownership of these securities except to the extent of that person's pecuniary interest therein.

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.