

# AFC ENTERPRISES INC

Filed by  
**BAMCO INC /NY/**

## **FORM SC 13G/A** (Amended Statement of Ownership)

Filed 02/14/07

Address	5555 GLENRIDGE CONNECTOR, NE, SUITE 300 ATLANTA, GA 30342
Telephone	4044594450
CIK	0001041379
Symbol	AFCE
Fiscal Year	12/30

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

**SCHEDULE 13G**

Under the Securities Exchange Act of 1934  
(Amendment No. 1)\*

**AFC Enterprises, Inc.**

(Name of Issuer)

**Common**

(Title of Class of Securities)

**00104Q107**

(CUSIP Number)

Check the following box if a fee is being paid with this statement [ ]. (A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.)  
(See Rule 13d-7.)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Schedule 13G Amendment No. 1(continued)

CUSIP No. 00104Q107

1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Baron Capital Group, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) [ ]  
(b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

NUMBER OF 5 SOLE VOTING POWER  
SHARES 0

BENEFICIALLY OWNED BY 6 SHARED VOTING POWER  
EACH 2,250,000

REPORTING PERSON 7 SOLE DISPOSITIVE POWER  
WITH 0

8 SHARED DISPOSITIVE POWER  
2,250,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,250,000

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

7.7%

12 TYPE OF REPORTING PERSON\*

HC, CO

\*SEE INSTRUCTIONS BEFORE FILLING OUT

Schedule 13G Amendment No. 1(continued)

CUSIP No. 00104Q107

1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

BAMCO, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) [ ]  
(b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

NUMBER OF 5 SOLE VOTING POWER  
SHARES 0

BENEFICIALLY OWNED BY 6 SHARED VOTING POWER  
EACH 2,250,000

REPORTING PERSON 7 SOLE DISPOSITIVE POWER  
WITH 0

8 SHARED DISPOSITIVE POWER  
2,250,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,250,000

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

7.7%

12 TYPE OF REPORTING PERSON\*

IA, CO

\*SEE INSTRUCTIONS BEFORE FILLING OUT

Schedule 13G Amendment No. 1(continued)

CUSIP No. 00104Q107

1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Baron Small Cap Fund

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) [ ]  
(b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF 5 SOLE VOTING POWER  
SHARES 0

BENEFICIALLY OWNED BY 6 SHARED VOTING POWER  
EACH 2,250,000

REPORTING PERSON 7 SOLE DISPOSITIVE POWER  
WITH 0

8 SHARED DISPOSITIVE POWER  
2,250,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,250,000

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

7.7%

12 TYPE OF REPORTING PERSON\*

IV

\*SEE INSTRUCTIONS BEFORE FILLING OUT

Schedule 13G Amendment No. 1(continued)

CUSIP No. 00104Q107

1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Ronald Baron

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) [ ]  
(b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF 5 SOLE VOTING POWER  
SHARES 0

BENEFICIALLY OWNED BY 6 SHARED VOTING POWER  
EACH 2,250,000

REPORTING PERSON 7 SOLE DISPOSITIVE POWER  
WITH 0

8 SHARED DISPOSITIVE POWER  
2,250,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,250,000

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

7.7%

12 TYPE OF REPORTING PERSON\*

HC, IN

\*SEE INSTRUCTIONS BEFORE FILLING OUT

**Item 1.**

(a) Name of Issuer:  
AFC Enterprises, Inc.

(b) Address of Issuer's Principal Executive Offices:

5555 Glendridge Connector NE

Ste. 300  
Atlanta, GA 30342

**Item 2.**

(a) Name of Persons Filing:

Baron Capital Group, Inc. ("BCG")  
**BAMCO, Inc. ("BAMCO")**  
Baron Small Cap Fund ("BSC")

Ronald Baron

(b) Address of Principal Business Office:

767 Fifth Avenue  
New York, NY 10153

(c) Citizenship:

BCG and BAMCO are New York corporations. Baron Small Cap Fund is a series of a Massachusetts Business Trust. Ronald Baron is a citizen of the United States.

(d) Title of Class Securities:

Common

(e) CUSIP Number:

**00104Q107**

**Item 3. PERSONS FILING:**

BCG and Ronald Baron are:

(g) Parent holding companies, in accordance with  
Section 240.13d-1(b)(ii)(G) BAMCO is:

(e) Investment Adviser registered under Section 203 of the Investment Advisers Act of 1940 BSC is:

(d) Investment Company registered under Section 8 of the Investment Company Act. All persons filing are:

(h) Group, in accordance with Rule 13d-1(b)(1)(ii)(F)

**Item 4. OWNERSHIP<sup>^</sup>**

(a) Amount Beneficially Owned as of December 31, 2006:

BCG:	2,250,000	shares
BAMCO:	2,250,000	shares
BSC:	2,250,000	shares
Ronald Baron:	2,250,000	shares

(b) Percent of Class#:

BCG:	7.7%
BAMCO:	7.7%
BSC:	7.7%
Ronald Baron	7.7%

<sup>^</sup>BCG and Ronald Baron disclaim beneficial ownership of shares held by their controlled entities (or the investment advisory clients thereof) to the extent such shares are held by persons other than BCG and Ronald Baron. BAMCO disclaims beneficial ownership of shares held by its investment advisory clients to the extent such shares are held by persons other than BAMCO and its affiliates.



(c) Number of shares as to which such person has:

(i) sole power to vote or direct the vote:

	BCG:	0
	BAMCO:	0
	BSC:	0
	Ronald Baron:	0
(ii)	shared power to vote or direct the vote:	
	BCG:	2,250,000
	BAMCO:	2,250,000
	BSC:	2,250,000
	Ronald Baron:	2,250,000
(iii)	sole power to dispose or to direct the disposition of:*	
	BCG:	0
	BAMCO:	0
	BSC:	0
	Ronald Baron:	0
(iv)	shared power to dispose or direct the disposition of:*	
	BCG:	2,250,000
	BAMCO:	2,250,000
	BSC:	2,250,000
	Ronald Baron:	2,250,000

**Item 5. OWNERSHIP OF 5% OR LESS OF A CLASS**

Not applicable.

**Item 6. OWNERSHIP OF MORE THAN 5% ON BEHALF OF ANOTHER PERSON**

The advisory clients of BAMCO have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Issuer's common stock in their accounts. To the best of the Filing Persons' knowledge, no such person has such interest relating to more than 5% of the outstanding class of securities.

**Item 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY**

BAMCO is a subsidiary of BCG. BSC is an investment advisory client of BAMCO. Ronald Baron owns a controlling interest in BCG.

**Item 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP**

See Item 3.

\* By virtue of investment advisory agreements with its clients, BAMCO has been given the discretion to dispose or the disposition of the securities in the advisory accounts. All such discretionary agreements, are however, revocable.

**Item 9. NOTICE OF DISSOLUTION OF GROUP**

Not applicable.

**Item 10. Certification**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect.

**Signature**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 14, 2007

Baron Capital Group, Inc. and BAMCO, Inc.

By:

*/s/ Ronald Baron*

\_\_\_\_\_  
*Ronald Baron, Chairman and CEO*

Baron Small Cap Fund By:

*/s/ Ronald Baron*

\_\_\_\_\_  
*Ronald Baron, President & CEO*

**Ronald Baron, Individually**

By:

*/s/ Ronald Baron*

\_\_\_\_\_  
*Ronald Baron*

**Joint Filing Agreement**

The undersigned each hereby agree that the Schedule 13G Amendment No. 1 dated February 14, 2007, which relates to the common stock of AFC Enterprises, Inc. to be filed jointly on behalf of each of them for the reasons stated therein, and any amendments thereto shall be filed jointly by the undersigned.

Dated: February 14, 2007

Baron Capital Group, Inc. and BAMCO, Inc.

By:

*/s/ Ronald Baron*

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*Ronald Baron, Chairman and CEO*

Baron Small Cap Fund By:

*/s/ Ronald Baron*

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*Ronald Baron, President & CEO*

Ronald Baron, Individually By:

*/s/ Ronald Baron*

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*Ronald Baron*