

Edgar Filing: OUTBACK STEAKHOUSE INC - Form 4

OUTBACK STEAKHOUSE INC

Form 4

January 27, 2003

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person
 Carey, W. R.
 280 Preston Oaks Drive, Suite A
 Alpharetta, GA 30022
2. Issuer Name and Ticker or Trading Symbol
 Outback Steakhouse, Inc.
 OSI
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year
 01/27/03
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 (X) Director () 10% Owner () Officer (give title below) () Other
 (specify below)
7. Individual or Joint/Group Filing (Check Applicable Line)
 (X) 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 | 2. Transaction Date | 3. Code | 4. Securities Acquired (A) or Disposed of (D) Amount | 5. Amount of Securities Beneficially Owned at End of Month |
|--------------------------------|---------------------|---------|---|--|
| Common stock, par value \$0.01 | 01/27/03 | M | 45,000 | 45,000 (1) |

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Derivative Security | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date | 4. Code | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities | 8. Put or Call or Other Feature |
|---------------------------------|--|---------------------|---------|--|---|--|---------------------------------|
| Phantom Stock Units | 1-1 | - | - | - | A, D (2) | (2) Common Stock | - |

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| | | | | | | | | | | | |
|-----------------------------|---------|----------|---|---|--------|-----|-----|----------|--------------|--------|---------|
| Stock Option (right to buy) | \$10.67 | 01/27/03 | M | - | 45,000 | A,D | (4) | 01/27/03 | Common Stock | 45,000 | \$10.67 |
|-----------------------------|---------|----------|---|---|--------|-----|-----|----------|--------------|--------|---------|

Explanation of Responses:

- (1) Represents number of shares beneficially owned immediately after the reported transaction.
 - (2) The phantom stock units were accrued under the Company's Deferred Compensation and Stock Plan and are settled 100% in the Company's common stock upon the reporting person's cessation as a director of the Company.
 - (3) Derivative securities beneficially owned at end of year include: (i) 568.70 phantom stock units accrued in fiscal year 1997 ranging in stock prices from \$15.840 to \$17.669, and are each settled 100% in the Company's common stock upon cessation as a director of the Company; (ii) 466.93 phantom stock units accrued in fiscal year 1998 ranging in stock prices from \$18.070 to \$24.697, and are each settled 100% in the Company's common stock upon cessation as a director of the Company; (iii) 336.37 phantom stock units accrued in fiscal year 1999 ranging in stock prices from \$25.33 to \$36.68, and are each settled 100% in the Company's common stock upon cessation as a director of the Company; (iv) 650.79 phantom stock units accrued in fiscal year 2000 ranging in stock prices from \$23.603 to \$29.821, and are each settled 100% in the Company's common stock upon cessation as a director of the Company; (v) 788.10 phantom stock units accrued in fiscal year 2001 ranging in stock prices from \$24.85 to \$27.98, and are each settled 100% in the Company's common stock upon cessation as a director of the Company; and (vi) 676.74 phantom stock units accrued in fiscal year 2002 ranging in stock prices from \$28.00 to \$37.38, and are each settled 100% in the Company's common stock upon cessation as a director of the Company.
 - (4) Currently exercisable. The option vested in three equal annual installments beginning on January 27, 1993.
- SIGNATURE OF REPORTING PERSON
 Robert S. Merritt, Attorney-in-Fact
 DATE
 January 27, 2003