

CHECKERS DRIVE IN RESTAURANTS INC /DE
 Form 4
 May 18, 2005

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 *
WILLIE DAVIS

2. Issuer Name and Ticker or Trading Symbol
CHECKERS DRIVE IN RESTAURANTS INC /DE [CHKR]

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

(Last) (First) (Middle)
 4300 WEST CYPRESS STREET,
 SUITE 600
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 05/18/2005

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

TAMPA, FL 33607

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
Common Stock	05/16/2005		M			1,130	A	\$ 3.2016	11,130	D	
Common Stock	05/16/2005		M			2,488	A	\$ 4.1484	13,618	D	
Common Stock	05/16/2005		M			8,333	A	\$ 3.3744	21,951	D	
Common Stock	05/16/2005		M			10,000	A	\$ 1.7812	31,951	D	
Common Stock	05/16/2005		M			1,667	A	\$ 2.03	33,618	D	

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Common Stock	05/16/2005	M	22,882	A	\$ 1.9375	56,500	D
Common Stock	05/17/2005	M	5,000	A	\$ 1.9375	61,500	D
Common Stock	05/16/2005	S	10,000	D	\$ 13	51,500	D
Common Stock	05/16/2005	S	7,000	D	\$ 13.0143	44,500	D
Common Stock	05/16/2005	S	13,000	D	\$ 13.4	31,500	D
Common Stock	05/16/2005	S	11,500	D	\$ 13.3216	20,000	D
Common Stock	05/16/2005	S	5,000	D	\$ 13.5	15,000	D
Common Stock	05/17/2005	S	5,000	D	\$ 13.75	10,000	D

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

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(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Director Stock Option (Right to Buy)	\$ 3.2016	05/16/2005		M	1,130	02/12/1998	02/12/2008	Common Stock	1,130
Director Stock Option (Right to	\$ 4.1484	05/16/2005		M	2,488	05/11/1999	05/11/2009	Common Stock	2,488

Buy)										
Director Stock Option (Right to Buy)	\$ 3.3744	05/16/2005	M	8,333	08/05/1999	08/05/2009	Common Stock	8,333		
Director Stock Option (Right to Buy)	\$ 1.7812	05/16/2005	M	10,000	08/17/1999	08/17/2009	Common Stock	10,000		
Director Stock Option (Right to Buy)	\$ 2.03	05/16/2005	M	1,667	01/04/2000	01/04/2010	Common Stock	1,667		
Director Stock Option (Right to Buy)	\$ 1.9375	05/16/2005	M	22,882	04/10/2000	04/10/2010	Common Stock	50,000		
Director Stock Option (Right to Buy)	\$ 1.9375	05/17/2005	M	5,000	04/10/2000	04/10/2010	Common Stock	27,118		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WILLIE DAVIS 4300 WEST CYPRESS STREET, SUITE 600 TAMPA, FL 33607	X			

Signatures

/s/ Leanna J. Gerken,
Attorney-in-Fact

05/18/2005

**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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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