

Edgar Filing: OUTBACK STEAKHOUSE INC - Form 4

OUTBACK STEAKHOUSE INC

Form 4

June 06, 2002

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
 Selmon, Lee Roy
 4202 East Fowler, PED 214
 Tampa, FL 33620
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
 05/31/02
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 \$.01	05/06/02	M	13,000	A \$17.50
Common Stock, par value \$.01	05/06/02	S	13,000	D \$36.75 0

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. Derivative Acquired (A) or Disposed of (D) Amount	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
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Phantom Stock Units	1-1	-	-	- - -	A,D (1)	(1)	Common Stock (1)	(1)
Stock Option (right to buy)	\$17.50	05/06	M	- - 3,000	A,D (2)	7/19/	Common Stock 3,000	\$17
		/02				04		

Explanation of Responses:

(1) Derivative securities beneficially owned include (i) 512.11 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 on January 1, 2003; (ii) 470.64 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 on January 1, 2003; (iii) 346.61 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 on January 1, 2003; (iv) 349.98 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 on January 1, 2003; and (v) 383.68 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 on January 1, 2003.

(2) Currently exercisable. The option vested in three equal annual installments beginning on October 19, 1994.

SIGNATURE OF REPORTING PERSON
Lee Roy Selmon