

Allen A William III
 Form 3
 March 01, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *	2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol
Allen A William III	(Month/Day/Year)	OUTBACK STEAKHOUSE INC [OSI]
(Last) (First) (Middle)	02/24/2005	
		4. Relationship of Reporting Person(s) to Issuer
		5. If Amendment, Date Original Filed(Month/Day/Year)

C/O OUTBACK STEAKHOUSE, INC., 2202 N. WEST SHORE BLVD., 5TH FLOOR

(Check all applicable)

Director 10% Owner
 Officer Other
 (give title below) (specify below)
 President-West Coast Concepts

(Street)

TAMPA, FL 33607

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 Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, par value \$.01	0	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)
Stock Option (right to buy)	Â (1)	07/24/2012	Common Stock	500,000	\$ 28.39	D Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Allen A William III C/O OUTBACK STEAKHOUSE, INC. 2202 N. WEST SHORE BLVD., 5TH FLOOR TAMPA, FL 33607	Â	Â	Â President-West Coast Concepts	Â

Signatures

/s/ Joseph J. Kadow,
Attorney-in-Fact

03/01/2005

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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 option vests in five annual installments of 100,000 shares each commencing on May 1, 2005.

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.