

OUTBACK STEAKHOUSE INC
 Form 4
 March 22, 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 *
 SULLIVAN CHRIS THOMAS

2. Issuer Name and Ticker or Trading Symbol
 OUTBACK STEAKHOUSE INC [OSI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 03/22/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman of the Board

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

(Street)

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

TAMPA, FL 33607

(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, par value \$.01	03/22/2005		J ⁽¹⁾		255	D	2,762,246	I	See ⁽¹⁾
Common Stock, par value \$.01	03/22/2005		G		255	D	27,122	D	⁽¹⁾
Common Stock, par value \$.01							2,568	I	See ⁽³⁾

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SULLIVAN CHRIS THOMAS
C/O OUTBACK STEAKHOUSE, INC.
2202 N. WEST SHORE BLVD., 5TH FLOOR
TAMPA, FL 33607

X

Chairman of the Board

Signatures

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

03/22/2005

__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).

(1) Owned by CTS Equities, Limited Partnership, a Nevada limited partnership ("LP"). The reporting person received 255 shares in a non-liquidating distribution from LP. These shares were previously reported as beneficially owned by the reporting person indirectly through LP. The foregoing transaction is exempt from Section 16 pursuant to Rule 16a-13 as a change in form of beneficial ownership. The shares were subsequently gifted directly by Mr. Sullivan.

(2) Not applicable.

(3) Owned by Mr. Sullivan's children.

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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