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OUTBACK STEAKHOUSE INC
Form 8-K
October 24, 2002

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 23, 2002

Outback Steakhouse, Inc.(R)

(Exact name of registrant as specified in its charter)

Delaware

(State or other
jurisdiction of
incorporation)

1-15935

(Commission File
Number)

59-3061413

(IRS Employer
Identification No.)

2202 North Westshore Boulevard, 5th Floor
Tampa, Florida

33607

(Address of principal executive
offices)

(Zip Code)

Registrant's telephone number, including area code: (813) 282-1225

Not applicable.

(Former name or former address, if changed since last report)

Item 5. Other Events.

At its regular meeting on October 23, 2002, the Company's Board of Directors increased the number of the Company's directors from 13 to 14 and appointed Thomas James to the Board. On October 23, 2002, the Company issued a press release announcing this action, a copy of which is attached hereto as Exhibit 99.1 and incorporated by reference herein.

At its regular meeting on October 23, 2002, the Company's Board of Directors declared a quarterly cash dividend of \$0.12 per common share payable December 6, 2002 to the shareholders of record as of November 22, 2002. On October 23, 2002, the Company issued a press release announcing this action, a copy of which is attached hereto as Exhibit 99.2 and incorporated by reference

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from Harvard College in 1964 and from Harvard Business School in 1966, where he was a Baker Scholar and graduated with high distinction. He also holds a Juris Doctor from Stetson College of Law, St. Petersburg, Florida, and passed the Certified Financial Planner exam in 1978.

Mr. James is Chairman of the Heritage Family of Funds, and Raymond James Bank, FSB, and has served as a director of numerous other public corporations.

The Company operates 775 Outback Steakhouses, 117 Carrabba's Italian Grills, 14 Fleming's Prime Steakhouse and Wine Bars, 14 Roy's, one Lee Roy Selmon's, ten Bonefish Grills and one Cheeseburger in Paradise in 50 states and 21 countries internationally.

EXHIBIT 99.2

Press Release dated October 23, 2002

NEWS.....

October 23, 2002

FOR IMMEDIATE RELEASE

Contact: Robert S. Merritt

(813) 282-1225

OUTBACK STEAKHOUSE, INC.
ANNOUNCES DIVIDEND

Tampa, Florida, October 23 --- At its meeting today, the Board of Directors of Outback Steakhouse, Inc. (NYSE - OSI) declared a quarterly dividend of \$0.12 per share of the Company's common stock, payable December 6, 2002 to shareholders of record as of November 22, 2002.

Chairman and CEO Chris Sullivan said, "The Board's decision to begin paying quarterly dividends while continuing to fund expansion reflects the strong financial position and earnings power of the Company."

The Company will conduct a conference call today, Wednesday, October 23, 2002 at 4:30 p.m. Eastern Time to discuss its financial results for the third quarter ended September 30, 2002.

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The discussion will be carried live on the Internet and can be accessed via the Company's web site at www.outback.com under the Investor Relations tab. Replay of the conference call via the Internet will be available at this location for two weeks.

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