

Edgar Filing: OUTBACK STEAKHOUSE INC - Form 4

OUTBACK STEAKHOUSE INC

Form 4

November 18, 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
 Avery, Paul E.
 2202 North Westshore Boulevard, 5th Floor
 Tampa, FL 33607
 USA
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
 11/14/02
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 (X) Director () 10% Owner (X) Officer (give title below) () Other
 (specify below)
 President of Outback Steakhouse of Florida, Inc.
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 Price
Common Stock, par value \$.01	11/14/02	M	-10,000	A \$14.33
Common Stock, par value \$.01	11/14/02	S	-10,000	D \$34.11 24,330 (1)

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. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date Date (Month/Day/Year)	7. Title and Amount of Underlying Securities Title and Number of Shares	8. Put or Call
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Stock Option (right to buy)	\$15.00	-	-	-	-	-	A, D	(2)	07/23	07/07	Common Stock	83,000	\$15
Stock Option (right to buy)	\$14.33	11/14	M	-	-	10,000	A, D	(3)	09/01	09/03	Common Stock	102,500	\$14
Stock Option (right to buy)	\$17.67	-	-	-	-	-	A, D	(4)	01/25	01/05	Common Stock	150,000	\$17
Stock Option (right to buy)	\$24.94	-	-	-	-	-	A, D	(5)	02/02	02/10	Common Stock	200,000	\$24
Stock Option (right to buy)	\$28.06	-	-	-	-	-	A, D	(6)	04/25	04/11	Common Stock	300,000	\$28

Explanation of Responses:

(1) Represents number of shares beneficially owned immediately after the reported transaction.

(2) Currently exercisable. The option vested in three annual installments beginning on 01/01/1999, in the respective amounts of 30,000 shares, 30,000 shares and 90,000 shares.

(3) Currently exercisable. The option vested in five equal annual installments of 22,500 shares each beginning on 09/01/1994.

(4) Currently exercisable. The option vested in three annual installments beginning on 01/01/1998, in the respective amounts of 30,000 shares, 30,000 shares and 90,000 shares.

(5) The option vests in three annual installments beginning on 01/01/2003 in the respective amounts of 40,000 shares, 40,000 shares and 120,000 shares.

(6) The option vests in three annual installments beginning on 04/25/2004 in the respective amounts of 60,000 shares, 60,000 shares and 180,000 shares.

SIGNATURE OF REPORTING PERSON

Paul E. Avery

DATE

11/14/2002