

Edgar Filing: OUTBACK STEAKHOUSE INC - Form 4

OUTBACK STEAKHOUSE INC

Form 4

December 16, 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
 Brabson, John A.
 5425 Lykes Lane
 Tampa, FL 33611
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
 12/06/02
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 \$0.01	12/06/02	G	V 1,300	22,705.7(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	7. Title and Amount of Underlying Securities	8. Percentage of Total
Phantom Stock Units	1-1	-	-	-	A, D (2)	(2) Common Stock	(2)

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Stock Option (Right to Buy)	\$6.67					(3)	04/22/02	Common Stock	15,003	\$6.
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Explanation of Responses:

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

(2) Derivative securities beneficially owned as of the end of reporting period include: (i) 439.26 phantom stock units acquired in fiscal year 1998 of prices ranging from \$18.070 to \$24.697, to be settled 100% in the Company's common stock upon cessation as a director; (ii) 336.37 phantom stock units acquired in fiscal year 1999 of prices ranging from \$25.33 to \$36.68, to be settled 100% in the Company's common stock upon cessation as a director; (iii) 378.49 phantom stock units acquired in fiscal year 2000 of prices ranging from \$23.603 to \$29.821, to be settled 100% in the Company's common stock upon cessation as a director; (iv) 394.05 phantom stock units acquired in fiscal year 2001 of prices ranging from \$24.85 to \$27.98, to be settled 100% in the Company's common stock upon cessation as a director; and (v) 323.29 phantom stock units acquired in fiscal year 2002 of prices ranging from \$28.00 to \$37.38, to be settled 100% in the Company's common stock upon cessation as a director. The phantom stock units were accrued under the Company's Deferred Compensation and Stock Plan.

(3) Currently exercisable. The options vested in three equal annual installments beginning April 22, 1992.

SIGNATURE OF REPORTING PERSON
Joseph J. Kadow, Attorney-in-Fact