

OSI RESTAURANT PARTNERS, INC.  
Form 4  
March 06, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
AVERY PAUL E

(Last) (First) (Middle)

C/O OSI RESTAURANT PARTNERS, INC., 2202 N. WEST SHORE BLVD., 5TH FLOOR

(Street)

TAMPA, FL 33607

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
OSI RESTAURANT PARTNERS, INC. [OSI]

3. Date of Earliest Transaction (Month/Day/Year)  
02/28/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
COO

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 (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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) Price  |   |  |                                   |
| Common Stock, par value \$.01   |                                      |  |                                |   | 18,100  | D  |                                   |
| Common Stock, par value \$.01   | 02/28/2007                           |  | G V                            | 4,400 D   | \$ 0 (1) 10,600   | I  | See footnote (2)                  |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form**

SEC 1474 (9-02)

displays a currently valid OMB control number.

**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. Principal Amount of Underlying Securities (Instr. 3 and 4) |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title   | Amount or Number of Shares |
| Stock Option (right to buy)                | \$ 15  |                                      |  |                                |   | <u>(3)</u>   | 07/23/2007  | Common Stock  | 83,000                     |
| Stock Option (right to buy)                | \$ 24.94   |                                      |  |                                |   | <u>(4)</u>   | 02/02/2010  | Common Stock  | 200,000                    |
| Stock Option (right to buy)                | \$ 28.06   |                                      |  |                                |   | <u>(5)</u>   | 04/25/2011  | Common Stock  | 300,000                    |
| Stock Option (right to buy)                | \$ 34.12   |                                      |  |                                |   | <u>(6)</u>   | 01/22/2013  | Common Stock  | 300,000                    |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

AVERY PAUL E  
C/O OSI RESTAURANT PARTNERS, INC.  
2202 N. WEST SHORE BLVD., 5TH FLOOR  
TAMPA, FL 33607

COO

## Signatures

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

03/05/2007

\_\_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) Not applicable.
- (2) Owned by the Avery Family Foundation, of which the reporting person has sole voting power. These were originally reported as directly owned and subsequented gifted to the foundation as disposition but should be reported as an indirect holding of the reporting person.
- (3) 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.
- (4) Currently exercisable. 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.
- (5) 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.
- (6) The option vests in three annual installments beginning on 01/22/2006 in the respective amounts of 60,000 shares, 60,000 shares and 180,000 shares.

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.