

Edgar Filing: OUTBACK STEAKHOUSE INC - Form 4

OUTBACK STEAKHOUSE INC

Form 4

March 11, 2003

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
 Bridges, Charles H.
 5406 Millbrook Way
 Palm Harbor, FL 34685
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
 03/07/03
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 \$.01	-	-	-	200(1)
Common Stock par value \$.01	-	-	-	125(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) Date (Month/Day/Year)	7. Title and Amount of Underlying Securities Title and Number of Shares	8. Percentage of Total Underlying Securities of
Phantom Stock Units	1-1	12/06	A	10.25(6)	A, D (5)	(5) Common Stock	10.25

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		/02								
Phantom Stock Units	1-1	03/07 A	-	8.74 (6) -	A,D (4)	(4)		Common Stock	8.74	\$34
		/03								

Explanation of Responses:

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

(2) Owned by the Amended and Restated Revocable Trust Agreement of Helen H. Bridges under trust dated November 22, 1999, as amended (the "Spouse Trust"), to which Mrs. Bridges is the sole Trustee and beneficiary of the Spouse Trust. The reporting person continues to report beneficial ownership of all of the shares held by the Spouse Trust.

(3) Owned by the Amended and Restated Revocable Trust Agreement of Charles H. Bridges under trust dated November 22, 1999, as amended (the "Trust"), to which the reporting person is the sole Trustee and beneficiary of the Trust. The reporting person continues to report beneficial ownership of all of the shares held by the Trust.

(4) The phantom stock units were accrued under the Company's Deferred Compensation and Stock Plan ("Plan") and are settled 100% in the Company's common stock on December 31, 2003.

(5) Derivative securities beneficially owned at end of reporting period include: (i) 568.70 phantom stock units accrued in fiscal year 1997 ranging in stock prices from \$15.840 to \$17.669 and are each settled 100% in the Company's common stock on August 1, 2003; (ii) 470.64 phantom stock units accrued in fiscal year 1998 ranging in stock prices from \$18.070 to \$24.697, and are each settled 100% in the Company's common stock on August 1, 2003; (iii) 346.61 phantom stock units accrued in fiscal year 1999 ranging in stock prices from \$25.33 to \$36.68, and are each settled 100% in the Company's common stock on August 1, 2003; (iv) 575.53 phantom stock units accrued in fiscal year 2001 ranging in stock prices from \$24.85 to \$27.98, and are each settled 100% in the Company's common stock on August 1, 2003; (v) 440.63 phantom stock units accrued in fiscal year 2002 ranging in stock prices from \$28.00 to \$37.38, and are each settled 100% in the Company's common stock on December 31, 2003; and (vi) 114 phantom stock units accrued in fiscal year 2003 at a stock price of \$34.54, and are each settled 100% in the Company's common stock on December 31, 2003.

(6) Shares reflect acquisition of additional phantom stock units per reinvestment of dividends under the Company's Plan.

SIGNATURE OF REPORTING PERSON

Joseph J. Kadow, Attorney-in-Fact

DATE

03/11/03