Edgar Filing: OUTBACK STEAKHOUSE INC - Form 4

OUTBACK S Form 4 October 27, 2		SE INC										
FORM Check this	4 UNITE	4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549								OMB APPROVAL OMB 3235-0287 Number: January 31 Expires: January 31 2005 Estimated average burden hours per response 0.5		
if no long subject to Section 16 Form 4 or Form 5 obligation may conti <i>See</i> Instru 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 								Estimated burden hou response			
(Print or Type R	esponses)											
1. Name and Address of Reporting Person <u>*</u> WILT TOBY S			2. Issuer Name and Ticker or Trading Symbol OUTBACK STEAKHOUSE INC [OSI]				Iss	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) (First) (Middle) C/O OUTBACK STEAKHOUSE, INC., 2202 N. WEST SHORE BLVD., 5TH FLOOR			3. Date of Earliest Transaction(Month/Day/Year)10/27/2004					_X_Director10% Owner Officer (give titleOther (specify below) below)				
					. If Amendment, Date Original iled(Month/Day/Year)				 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person 			
TAMPA, FL	33607						Per	•	More than One Ro	eporting		
(City)	(State)	(Zip)	Table	e I - Non-De	erivative S	ecurities	s Acquire	d, Disposed	of, or Beneficia	lly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)		on Date, if	3.4. SecuritiesTransactionAcquired (A) orCodeDisposed of (D)(Instr. 8)(Instr. 3, 4 and 5)			Sect Ben Owr Foll Rep	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common Stock, par value \$.01				Code V	Amount	or	Price (Ins	15action(5) tr. 3 and 4) 000	D			

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

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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. 5. Number of TransactiorDerivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisab Date (Month/Day/Year	7. Title and Amoun Underlying Securit (Instr. 3 and 4)		
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amc or Num of Sh
Phantom Stock Units ("PSU")	<u>(1)</u>	10/27/2004		А	232.17	(2)	(2)	Common Stock	232
Stock Option (right to buy)	\$ 15					07/23/1998 <u>(5)</u>	07/23/2007 <u>(5)</u>	Common Stock	45,

Reporting Owners

Reporting Owner Name / AddressRelationsHimmed SciencesDirector10% OwnerOfficerOtherWILT TOBY S
C/O OUTBACK STEAKHOUSE, INC.
2202 N. WEST SHORE BLVD., 5TH FLOOR
TAMPA, FL 33607XYYYSignaturesXYYYYYJoseph J. Kadow,
Attorney-in-Fact10/27/2004YYYY**Signature of Reporting PersonDateDateYYY

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) The security converts to common stock on a one-to-one basis.
- (2) The PSU were accrued under the Company's Deferred Compensation and Stock Plan ("Plan") and are settled 100% in the Company's common stock upon cessation as a director.

Derivative securities beneficially owned as of the end of the reporting period include: (i) 568.70 PSU accrued in 1997 at prices ranging from \$15.840 to \$17.669, and are each settled 100% in the Company's common stock on January 1, 2007; (ii) 416.68 PSU accrued in 1998 at prices ranging from \$18.070 to \$24.697, and are each settled 100% in the Company's common stock on January 1, 2007; (iii)

(3) 1996 at precesting in 616 916 to \$24,097, and are each settled 100% in the Company's common stock on January 1, 2007, (iii)
 336.37 PSU accrued in 1999 at prices ranging from \$25.33 to \$36.68, and are each settled 100% in the Company's common stock on January 1, 2009; (iv) 378.49 PSU accrued in 2000 at prices ranging from \$23.603 to \$29.821, and are each settled 100% in the Company's common stock upon cessation as a director; [continued in next footnote]

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[continued from previous footnote] (v) 374.41 PSU accrued in 2001 at prices ranging from \$24.85 to \$27.98, and are each settled 100% in the Company's common stock upon cessation as a director (vi) 333.57 PSU accrued in 2002 at prices ranging from \$28.00 to \$37.38, and

- (4) are each settled 100% in the Company's common stock upon cessation as a director; (vii) 345.99 PSU accrued in 2003 at prices ranging from \$33.82 to \$38.64; and (viii) 509.66 PSU accrued in 2004 at prices ranging from \$40.38 to \$48.36, and are each settled 100% in the Company's common stock upon cessation as a director of the Company.
- (5) Currently exercisable. The option vested in three equal annual installments beginning on July 23, 1998.

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.