

Edgar Filing: CHECKERS DRIVE IN RESTAURANTS INC /DE - Form 4

CHECKERS DRIVE IN RESTAURANTS INC /DE

Form 4

May 10, 2002

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| FORM 4 |
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U.S. SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

[] 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
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(f) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person*

Sugarman Burt
(Last) (First) (Middle)
9440 Santa Monica Blvd Suite 407
(Street)
Beverly Hills CA 90210
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol CHKR

3. I.R.S. Identification Number of Reporting Person, if an entity
(voluntary)

4. Statement for Month/Year April 2002

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

[X] Director ___ Officer ___ 10% Owner ___ Other
(give title below) (specify below)

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7. 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)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)				5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 a)
			Code	V	Amount	(A) or (D)	
CHECKERS DRIVE IN RESTAURANTS, INC	April 23, 2002	C	V	59,354	A	\$3.00	
\$.001 par value Common Stock	April 23, 2002	S	V	11,000	D	\$12.42	48,354

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)	4. Transaction Code (Instr. 8)	
			Code	V

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Checkers Drive-In \$ 3.00 April 23, 2002 C V

Restaurants - Lender

Warrants

Table II--Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 5)
Date	Expiration Date	Title	Amount or Number of Shares		
4/23/2002	11/22/2002	Checkers Drive-in Restaurants	59,354 (1)	-	0
		\$.001 par value common stock			

(1) Exercised warrants on April 23, 2002.

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Explanation of Responses:

/s/ Burt Sugarman

5-10-2002

**Signature of Reporting Person

Date

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

* If this 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).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.