

OUTBACK STEAKHOUSE INC  
 Form 4  
 February 16, 2005

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
 OMB Number: 3235-0287  
 Expires: January 31, 2005  
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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 \*  
 SULLIVAN CHRIS THOMAS

2. Issuer Name and Ticker or Trading Symbol  
 OUTBACK STEAKHOUSE INC  
 [OSI]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chairman and CEO

(Last) (First) (Middle)  
 C/O OUTBACK STEAKHOUSE, INC., 2202 N. WEST SHORE BLVD., 5TH FLOOR  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/16/2005

TAMPA, FL 33607  
 (City) (State) (Zip)

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

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				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)
			(Instr. 8)	(Instr. 3, 4 and 5)	(A) or (D)	Price				
Common Stock, par value \$.01	02/16/2005		J <sup>(1)</sup>			6,169	D	2,762,934	I	See <sup>(1)</sup>
Common Stock, par value \$.01	02/16/2005		G			6,169	D	27,122	D	<sup>(1)</sup>
Common Stock, par value \$.01								2,568	I	See <sup>(3)</sup>

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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 displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

SULLIVAN CHRIS THOMAS  
C/O OUTBACK STEAKHOUSE, INC.  
2202 N. WEST SHORE BLVD., 5TH FLOOR  
TAMPA, FL 33607

X

Chairman and CEO

## Signatures

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

02/16/2005

\_\_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) Owned by CTS Equities, Limited Partnership, a Nevada limited partnership ("LP"). The reporting person received 6,169 shares in a non-liquidating distribution from LP. These shares were previously reported as beneficially owned by the reporting person indirectly through LP. The foregoing transaction is exempt from Section 16 pursuant to Rule 16a-13 as a change in form of beneficial ownership. The shares were subsequently gifted directly by Mr. Sullivan.

(2) Not applicable.

(3) Owned by Mr. Sullivan's children.

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

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