

OSI RESTAURANT PARTNERS, INC.

Form 4

February 05, 2007

FORM 4**UNITED STATES 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 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

OMB APPROVAL

OMB
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(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)
12/29/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
COO

6. 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 (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 or Disposed of (A) or (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)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$.01	12/29/2006		G	V	15,000	D	\$ 0 (1)
							18,100
							D

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

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information contained in this form are not
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(9-02)

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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. 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 or Value 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>(2)</u>	07/23/2007	Common Stock	83,000
Stock Option (right to buy)	\$ 24.94							<u>(3)</u>	02/02/2010	Common Stock	200,000
Stock Option (right to buy)	\$ 28.06							<u>(4)</u>	04/25/2011	Common Stock	300,000
Stock Option (right to buy)	\$ 34.12							<u>(5)</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 02/02/2007

__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) 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.
- (3) 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.
- (4) 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.
- (5) 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.

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