

Shlemon Steven T
 Form 3
 August 07, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * Shlemon Steven T (Last) (First) (Middle) 2202 NORTH WEST SHORE BLVD, SUITE 500 (Street) TAMPA, FL 33607 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 08/07/2012	3. Issuer Name and Ticker or Trading Symbol Bloomin' Brands, Inc. [BLMN]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) EVP & President of Carrabba's	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	386,156 ⁽¹⁾	D	As Custodian for son under the Florida Uniform Transfers to Minors Act ⁽²⁾
Common Stock	6,617	I	

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

SEC 1473 (7-02)

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

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)		
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option (right to buy) ⁽³⁾	Â ⁽⁴⁾	04/06/2020	Common Stock	254,000	\$ 6.5	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Shlemon Steven T 2202 NORTH WEST SHORE BLVD SUITE 500 TAMPA, FL 33607	Â	Â	Â	EVP & President of Carrabba's

Signatures

/s/ Kelly Lefferts, as
Attorney-in-Fact

08/07/2012

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Certain of these shares represent shares of restricted stock issued under a Bloomin' Brands, Inc. stock plan and are subject to risk of forfeiture.

(2) These shares are held by the reporting person as custodian for his minor son under the Florida Uniform Transfers to Minors Act. The reporting person disclaims beneficial ownership of these shares, and this report shall not be deemed an admission that the reporting person is the beneficial owner of these shares for purposes of Section 16 or for any other purpose.

(3) On April 6, 2010, the reporting person was granted a replacement stock option with an exercise price of \$6.50 in exchange for an outstanding stock option with an exercise price of \$10.00 per share. The original stock option was cancelled. Under the exchange program, the vested portion of the eligible stock options as of the grant date of the replacement stock options were exchanged for stock options that were fully vested. The unvested portion of the exchanged stock options were exchanged for unvested replacement stock options that vest and become exercisable over a period of time that is equal to the remaining vesting period of the exchanged stock options, plus one year, subject to the participant's continued employment through the new vesting date.

(4) This option is a replacement stock option and the remaining unvested portion vests in four equal installments beginning on October 25, 2010.

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.