

RARE HOSPITALITY INTERNATIONAL INC
 Form 4
 May 19, 2005

FORM 4

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

OMB APPROVAL

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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 *
 WAITES BENJAMIN A

2. Issuer Name and Ticker or Trading Symbol
 RARE HOSPITALITY INTERNATIONAL INC [RARE]

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

(Last) (First) (Middle)
 8215 ROSWELL ROAD, BUILDING 600
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/17/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Chief Accounting Officer

ATLANTA, GA 30350

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

(City) (State) (Zip)

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 (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)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	05/17/2005		M			10,000	A	\$ 8.528	15,111	D	
Common Stock	05/17/2005		S			10,000	D	\$ 28.5	5,111	D	
Common Stock	05/18/2005		M			4,875	A	\$ 8.528	9,986	D	
Common Stock	05/18/2005		S			4,875	D	\$ 28.853	5,111	D	

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

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(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 Underlying Security (Instr. 3 and 4)
Non-Qualified Stock Options (right to buy)	\$ 8.528	05/17/2005		M	10,000	12/27/2000 ⁽¹⁾ 12/27/2009	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 8.528	05/18/2005		M	4,875	12/27/2000 ⁽¹⁾ 12/27/2009	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WAITES BENJAMIN A 8215 ROSWELL ROAD BUILDING 600 ATLANTA, GA 30350			Chief Accounting Officer	

Signatures

Benjamin A. Waites, by Joia M. Johnson,
Attorney-In-Fact

05/19/2005

__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) 3,737 options vested and became exercisable on December 27, 2000; 5,569 options vested and became exercisable on December 27, 2001; and 5,569 options vested and became exercisable on December 27, 2002.

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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