

CHECKERS DRIVE IN RESTAURANTS INC /DE
 Form 4
 May 31, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
WILLIE DAVIS

2. Issuer Name and Ticker or Trading Symbol
CHECKERS DRIVE IN RESTAURANTS INC /DE [CHKR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 05/27/2005

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

CHECKERS DRIVE-IN RESTAURANTS, INC., 4300 WEST CYPRESS STREET

(Street)

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

TAMPA, FL 33607

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	05/27/2005		M		22,118 A \$ 1,9375	D	
Common Stock	05/27/2005		M		1,667 A \$ 3.9375	D	
Common Stock	05/27/2005		M		1,667 A \$ 6.42	D	
Common Stock	05/27/2005		M		25,000 A \$ 6.4	D	
	05/27/2005		M		1,667 A \$ 6.26	D	

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

Common
Stock

Common Stock 05/27/2005 M 34,875 A \$ 9.63 127,364 D

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Director Stock Option (Right to Buy)	\$ 1.9375	05/27/2005		M	22,118	04/10/2000 04/10/2010	Common Stock	22,118	
Director Stock Option (Right to Buy)	\$ 3.9375	05/27/2005		M	1,667	01/02/2001 01/02/2011	Common Stock	1,667	
Director Stock Option (Right to Buy)	\$ 6.42	05/27/2005		M	1,667	01/02/2002 01/02/2012	Common Stock	1,667	
Director Stock Option (Right to Buy)	\$ 6.4	05/27/2005		M	25,000	02/19/2002 02/19/2012	Common Stock	25,000	
Director Stock Option	\$ 6.26	05/27/2005		M	1,667	12/31/2002 12/31/2012	Common Stock	1,667	

(Right to Buy)

Director Stock

Option	\$ 9.63	05/27/2005		M	34,875	08/21/2003	08/21/2013	Common Stock	40,000
--------	---------	------------	--	---	--------	------------	------------	--------------	--------

(Right to Buy)

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

WILLIE DAVIS
 CHECKERS DRIVE-IN RESTAURANTS, INC. X
 4300 WEST CYPRESS STREET
 TAMPA, FL 33607

Signatures

Leanna J. Gerken, as
 Attorney-in-Fact 05/31/2005

__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).

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.