Edgar Filing: SHELLS SEAFOOD RESTAURANTS INC - Form 4

SHELLS SEAFOOD RESTAURANTS INC

Form 4

March 22, 2005

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF Form 5

obligations may continue. See Instruction

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

SECURITIES

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1(b).

(City)

1. Title of

Security

(Instr. 3)

1. Name and Address of Reporting Person *

CHRISTON LESLIE J

(Last) (First) (Middle)

16313 N. DALE MABRY HWY, SUITE 100

(Street)

(State)

TAMPA, FL 33618

2. Transaction Date 2A. Deemed

(Zip)

2. Issuer Name and Ticker or Trading

Symbol

SHELLS SEAFOOD RESTAURANTS INC [SHLL]

3. Date of Earliest Transaction

(Month/Day/Year) 03/21/2005

4. If Amendment, Date Original

Filed(Month/Day/Year)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 3. 4. Securities 5. Amount of

(Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D)

(Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

(A)

Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

3. Transaction Date 3A. Deemed 1. Title of Derivative (Month/Day/Year) Execution Date, if TransactionDerivative Conversion

5. Number of

6. Date Exercisable and **Expiration Date**

7. Title and Amoun Underlying Securiti

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

President and CEO

6. Ownership

Form: Direct

(Instr. 4)

6. Individual or Joint/Group Filing(Check

X Form filed by One Reporting Person Form filed by More than One Reporting

10% Owner

Other (specify

7. Nature of

Ownership

(Instr. 4)

Indirect

(D) or Indirect Beneficial

Issuer

below)

Securities

Following Reported

Owned

Beneficially

_X__ Director

Applicable Line)

X_ Officer (give title

Estimated average

burden hours per

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year	nth/Day/Year)		(Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou Numb Share	
Stock Option to purchase Common Stock	\$ 1.1	03/21/2005		A	450,000	03/21/2008(1)	03/21/2015	Common Stock, \$0.01 par per share	450,	

Reporting Owners

Reporting Owner Name / Address	Relationships					
1	Director	10% Owner	Officer	Other		
CHRISTON LESLIE J						
16313 N. DALE MABRY HWY, SUITE 100	X		President and CEO			
TAMPA, FL 33618						

Signatures

Leslie J.
Christon

**Signature of Date

**Signature of D
Reporting Person

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) Options vest over three years, one-third per year as of the anniversay date.

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.

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