

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **1999-09-10** | Period of Report: **1999-09-10**

SEC Accession No. **0001093976-99-000001**

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SUBJECT COMPANY

CHECKERS DRIVE IN RESTAURANTS INC /DE

CIK: **879554** | IRS No.: **581654960** | State of Incorporation: **DE** | Fiscal Year End: **1231**

Type: **4** | Act: **34** | File No.: **000-19649** | Film No.: **99709585**

SIC: **5812** Eating places

Mailing Address

*14255 49TH STREET NORTH
BLDG I
CLEARWATER FL 33762*

Business Address

*14255 49TH STREET NORTH
BLDG I
CLEARWATER FL 33762
7275192000*

REPORTING OWNER

O HARA PETER C

CIK: **1093976**

Type: **4**

Mailing Address

*3916 STATE STREET
SUITE 300
SANTA BARBARA CA 93105*

Business Address

*CAPITAL MANAGEMENT OF
LINY INC
375 COMMACK ROAD
DEER PARK NY 11729*

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check this box if no longer subject to Section 16.
 Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person
 O'HARA, PETER C.
 Capital Management of L.I.N.Y., Inc.
 375 Commack Road
 Deer Park, N.Y. 11729
 U.S.A.
2. Issuer Name and Ticker or Trading Symbol
 Checkers Drive-In Restaurants, Inc.
 CHKR
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year
 September 1999
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 (X) Director () 10% Owner () Officer (give title below) () Other
 (specify below)
7. Individual or Joint/Group Filing (Check Applicable Line)
 (X) Form filed by One Reporting Person
 () Form filed by More than One Reporting Person

<TABLE>
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Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month Price	6. Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
<S> Common Stock	<C> 8/9/99	<C> C	<C><C> 12,083 (1)	<C> <C> A \$2.87	<C> 2,083	<C> <C>

1. Shares held by reporting person were subject to a 1-for-12 reverse stock split effective 8/9/99; does not include 167 shares owned by reporting person's mother of which he disclaims beneficial ownership.						

<CAPTION>

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative	3. Transaction Date	4. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities Title and Number of Shares	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned at End of Month	10. Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership
<S> Director Stock Option (right to buy)	<C> \$1.78	<C> 8/17/99	<C> A	<C><C> A	<C> <C> <C> <C> A 8/17/99 8/17/09	<C> Common Stock	<C> 10,000	<C> <C> <C>	<C> <C>	<C> <C>

								20,000		

</TABLE>
 Explanation of Responses:
 SIGNATURE OF REPORTING PERSON
 PETER O'HARA