

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **1999-09-10** | Period of Report: **1999-09-01**
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(HTML Version on secdatabase.com)

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.: **99709514**
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

CHRISTENSEN TERRY N

CIK: **1093975**
Type: **4**

Mailing Address

*3916 STATE STREET
SUITE 300
SANTA BARBARA CA 93105*

Business Address

*620 NORTH BEVERLY DRIVE
BEVERLY HILLS CA 90210*

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
 CHRISTENSEN, TERRY N.
 620 North Beverly Drive
 Beverly Hills, CA 90210
 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>
 <CAPTION>

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. Director (D) or Indirect (I) | 7. Nature of Indirect Beneficial Ownership |
|---|---------------------|---------|---|---|---------------------------------|--|
| Common Stock | 8/9/99 | C | 14,507 (1) | \$2.87 | D | |
| 1. Pursuant to the Agreement and Plan of Merger between Rally's Hamburgers, Inc. ("Rally's") and the Company effective 8/9/99 shares of Rally's held by the reporting person were exchanged for 1.99 shares of Checkers stock and then subject to a one-for-12 reverse stock split. | | | | | | |

<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. Director (D) or Indirect (I) | 11. Nature of Indirect Beneficial Ownership |
|--------------------------------------|---|---------------------|---------|--|---|--|---------------------------------|---|----------------------------------|---|
| Director Stock Option (right to buy) | \$1.78 | 8/17/99 | A | 1 | 8/17/99 - 8/17/09 | Common Stock 10,000 | | | D | |
| Director Stock Option (right to buy) | \$13.19 | 8/9/99 | C (1) | 1 | 5/11/96 - 5/11/06 | Common Stock 2,488 | | | D | |
| Director Stock Option (right to buy) | \$18.09 | 8/9/99 | C (1) | 1 | 7/10/96 - 7/10/01 | Common Stock 24,875 | | | D | |
| Director Stock Option | \$17.37 | 8/9/99 | C (1) | 1 | 5/11/96 - 5/11/06 | Common Stock 2,488 | | | D | |

| | | | | | | | | | | | | | | | | | |
|--------------------------------------|---------|--------|---|-----|---|---|---------|---------|--------------|--------|--|--|--|--|--|--|---------|
| (right to buy) | | | 9 |) | | | | 97 | 07 | | | | | | | | |
| Director Stock Option (right to buy) | \$13.95 | 8/9/99 | C | (1) | A | A | 5/11/98 | 5/11/08 | Common Stock | 2,488 | | | | | | | D |
| Director Stock Option (right to buy) | \$4.15 | 8/9/99 | C | (1) | A | A | 5/11/99 | 5/11/09 | Common Stock | 2,488 | | | | | | | D |
| Director Stock Option (right to buy) | \$3.20 | 8/9/99 | C | (1) | A | A | 2/12/98 | 2/12/03 | Common Stock | 33,167 | | | | | | | D |
| | | | | | | | | | | | | | | | | | 124,244 |

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Explanation of Responses:

1. Pursuant to the Agreement and Plan of Merger between Rally's Hamburgers, Inc. ("Rally's") and the Company effective August 9, 1999 options in Rally's held by the reporting person were exchanged for options in Checkers stock at a ratio of 1.99 for one and then subject to a one-for-12 reverse stock split.

SIGNATURE OF REPORTING PERSON
TERRY N. CHRISTENSEN