

LEE EUGENE I JR
Form 4
October 26, 2004

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 *
LEE EUGENE I JR

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)
10/22/2004

Director 10% Owner
 Officer (give title below) Other (specify below)
President and COO-Rare

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	10/22/2004		M			20,000	A	\$ 8.528	66,150	D	
Common Stock	10/22/2004		S			5,000	D	\$ 27.82	61,150	D	
Common Stock	10/22/2004		S			4,000	D	\$ 27.85	57,150	D	
Common Stock	10/22/2004		S			5,000	D	\$ 27.89	52,150	D	
Common Stock	10/22/2004		S			6,000	D	\$ 27.8474	46,150	D	

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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 Option (right to buy)	\$ 8.528	10/22/2004		M	20,000	12/27/2000 ⁽¹⁾ 12/27/2009	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEE EUGENE I JR 8215 ROSWELL ROAD BUILDING 600 ATLANTA, GA 30350	X		President and COO-Rare	

Signatures

Eugene I. Lee, Jr., by Joia M. Johnson,
Attorney-in-Fact

10/26/2004

__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) 2001; 45,000 options vested and became exercisable on December 27, 2002; 45,000 options vested and became exercisable on December 27, 2003; and 45,000 options vest and become exercisable on December 27, 2004.

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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