

CHEESECAKE FACTORY INCORPORATED

Form 4

May 23, 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
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

OMB APPROVAL

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
BYFUGLIN MAX S

2. Issuer Name **and** Ticker or Trading
Symbol
CHEESECAKE FACTORY
INCORPORATED [CAKE]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

26950 AGOURA ROAD

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/19/2005

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Exec. V.P. (Subsidiary)

CALABASAS HILLS, CA 91301

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/19/2005		M	12,000 A	\$ 6.39 77,812 ⁽¹⁾	D	
Common Stock	05/19/2005		S	12,000 D	\$ 34.03 65,812 ⁽²⁾	D	
Common Stock	05/23/2005		M	13,499 A	\$ 8.48 79,311 ⁽³⁾	D	
Common Stock	05/23/2005		S	13,499 D	\$ 34.44 65,812 ⁽²⁾	D	

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

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Purchase (Right to Buy)	\$ 6.39	05/19/2005		M		12,000		01/14/2004	01/14/2009	Common Stock	12,000
Option to Purchase (Right to Buy)	\$ 8.48	05/23/2005		M		13,499		01/31/2004	01/31/2010	Common Stock	13,499

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BYFUGLIN MAX S 26950 AGOURA ROAD CALABASAS HILLS, CA 91301	Exec. V.P. (Subsidiary)

Signatures

Jane Vallaire,
Attorney-in-Fact 05/23/2005

__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).

- (1) Of this amount, 58,312 shares are held by Mr. Byfuglin and his spouse, Alexis Byfuglin, as joint tenants. An additional 19,500 shares are held by Mr. and Mrs. Byfuglin as trustees for the Byfuglin Trust.
- (2) Of this amount, 46,312 shares are held by Mr. Byfuglin and his spouse, Alexis Byfuglin, as joint tenants. An additional 19,500 shares are held by Mr. and Mrs. Byfuglin as trustees for the byfuglin Trust.

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- (3) Of this amount, 59,811 shares are held by Mr. Byfuglin and his spouse, Alexis Byfuglin, as joint tenants. An additional 19,500 shares are held by Mr. and Mrs. Byfuglin as trustees for the Byfuglin Trust.

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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