

WAITES BENJAMIN A
Form 4
May 10, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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

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 *
WAITES BENJAMIN A

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)
05/08/2006

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Chief Accounting Officer

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 or Price		
Common Stock	05/08/2006		M		3,000 A \$ 14.8753	10,989	D
Common Stock	05/08/2006		S		3,000 D \$ 32	7,989	D
Common Stock	05/09/2006		M		3,000 A \$ 14.8753	10,989	D
Common Stock	05/09/2006		S		3,000 D \$ 32	7,989	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 Security (Instr. 3 and 4)
Non-Qualified Stock Options (right to buy)	\$ 14.8753	05/08/2006		M	1,033	01/01/2002 12/31/2010	Common Stock
Incentive Stock Option	\$ 14.8753	05/08/2006		M	1,967	01/01/2002 ⁽¹⁾ 12/31/2010	Common Stock
Incentive Stock Option	\$ 14.8753	05/09/2006		M	3,000	01/01/2002 ⁽¹⁾ 12/31/2010	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WAITES BENJAMIN A 8215 ROSWELL ROAD BUILDING 600 ATLANTA, GA 30350			Chief Accounting Officer	

Signatures

Benjamin A. Waites, by Joia M. Johnson,
Attorney-In-Fact

05/10/2006

__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) 1,968 shares vested and became exercisable on January 1, 2003; 4,999 shares vested and became exercisable on January 1, 2003; and 5,000 shares vested and became exercisable on January 1, 2004.

Edgar Filing: WAITES BENJAMIN A - Form 4

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.