

LONE STAR STEAKHOUSE & SALOON INC
 Form 4
 July 20, 2005

FORM 4

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

OMB APPROVAL

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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 *
O CONNELL TOMLINSON D

2. Issuer Name and Ticker or Trading Symbol
LONE STAR STEAKHOUSE & SALOON INC [STAR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 224 EAST DOUGLAS, SUITE 700
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 07/18/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 President and C.O.O.

WICHITA, KS 672023413

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	07/18/2005		M	3,969 A \$ 8.4687	4,969	D	
Common Stock	07/18/2005		S	3,969 D \$ 30.0269	1,000	D	
Common Stock	07/19/2005		M	3,190 A \$ 8.4687	4,190	D	
Common Stock	07/19/2005		M	17,134 A \$ 8.875	21,324	D	
Common Stock	07/19/2005		S	20,324 D \$ 30	1,000	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 Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 8.4687 <u>(1)</u>	07/18/2005		M	3,969	<u>(2)</u> 01/07/2010	Common Stock	3,969
Stock Option (right to buy)	\$ 8.4687 <u>(1)</u>	07/19/2005		M	3,190	<u>(2)</u> 01/07/2010	Common Stock	3,190
Stock Option (right to buy)	\$ 8.875	07/19/2005		M	17,134	<u>(3)</u> 04/11/2010	Common Stock	17,134

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
O CONNELL TOMLINSON D 224 EAST DOUGLAS, SUITE 700 WICHITA, KS 672023413			President and C.O.O.	

Signatures

/s/ O'Connell,
Tomlinson D. 07/20/2005

 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) The Form 4 filing software only allows for numbers to be expressed up to four decimal places. The actual exercise price of the stock options is \$8.46875.
- (2) One third of the options became exercisable on January 7, 2001. One third of the options became exercisable on January 7, 2002. The remainder of the options became exercisable on January 7, 2003.
- (3) One third of the options became exercisable on April 10, 2001. One third of the options became exercisable on April 10, 2002. The remainder of the options became exercisable on April 10, 2003.

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.