CHECKERS DRIVE IN RESTAURANTS INC /DE
Form 8-K
October 16, 2003

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d)

OF THE SECURITIES EXCHANGE ACT OF 1934

October 16, 2003

(Date of report)

Checkers Drive-In Restaurants, Inc.

(Exact name of Registrant as specified in its charter)

Commission file number 0-19649

Delaware **(State or other jurisdiction of** **incorporation or organization)**	**58-1654960** **(I.R.S. Employer** **identification no.)**
4300 West Cypress Street	**33607**

Suite 600

Tampa, FL
(Address of principal executive offices) **(Zip code)**

(813) 283-7000

(Registrant s telephone number, including area code)

ITEM 12. RESULTS OF OPERATION AND FINANCIAL CONDITION

On October 16, 2003, the Registrant issued a news release entitled CHECKERS DRIVE-IN RESTAURANTS INC. REPORTS THIRD QUARTER 2003 RESULTS, and a copy is being filed herewith as Exhibit 99.1.

In its third quarter 2003 earnings release (Exhibit 99.1), Checkers Drive-In Restaurants, Inc. (Checkers) uses the following non-GAAP financial measure included as a table in the earnings release to analyze its continuing operations and to monitor, assess and identify meaningful trends in its operating and financial performance:

Restaurant EBITDA

For purposes of Regulation G, a non-GAAP financial measure is a numerical measure of a registrants historical or future financial performance, financial position or cash flows that excludes amounts, or is subject to adjustments that have the effect of excluding amounts, that are included in the most directly comparable measure calculated and presented in accordance with GAAP in the statement of income, balance sheet or statement of cash flows (or equivalent statements) of the issuer; or includes amounts, or is subject to adjustments that have the effect of including amounts, that are excluded from the most directly comparable measure so calculated and presented. In this regard, GAAP refers to generally accepted accounting principles in the United States. Pursuant to the requirements of Regulation G, the Corporation has provided reconciliations within the earnings release of the non-GAAP financial measures to the most directly comparable GAAP financial measures.

Restaurant EBITDA is presented in the earnings release because management believes that it is of interest to its investors, as it is used by management to evaluate Company-owned restaurants. Checkers defines restaurant EBITDA as restaurant sales less restaurant food and paper costs, restaurant labor, restaurant occupancy expenses and other restaurant operating expenses. Restaurant EBITDA does not represent cash flow from operations, as defined by generally accepted accounting principles in the United States. Restaurant EBITDA should not be considered as a substitute for net income or loss, or as an indicator of operating performance or liquidity.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Checkers Drive-In Restaurants, Inc.
(Registrant)

Date: October 16, 2003

By: /s/ David G. Koehler
Treasurer and Chief Financial Officer

EXHIBIT INDEX

Exhibit Number	Description
99.1	Press Release, dated October 16, 2003