

Bloomin' Brands, Inc.

Form 4

April 25, 2014

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Smith Jeffrey S

(Last) (First) (Middle)

2202 NORTH WEST SHORE
BLVD, SUITE 500

(Street)

TAMPA, FL 33607

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
Bloomin' Brands, Inc. [BLMN]

3. Date of Earliest Transaction
(Month/Day/Year)
04/24/2014

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)

EVP&Pres Outback Steakhouse

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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)
Common Stock	04/24/2014		A	(A) or (D) Amount (1) 6,250	\$ 0	35,436	D
Common Stock	04/24/2014		F	(2) 3,420	\$ 21.87	32,016	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)

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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. Price or Value of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 25.32							<u>(3)</u>	02/27/2024	Common Stock	29,157
Stock Option (right to buy)	\$ 17.4							<u>(4)</u>	02/26/2023	Common Stock	43,409
Stock Option (right to buy) ⁽⁵⁾	\$ 6.5							<u>(6)</u>	04/06/2020	Common Stock	274,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Smith Jeffrey S 2202 NORTH WEST SHORE BLVD SUITE 500 TAMPA, FL 33607	EVP&Pres Outback Steakhouse

Signatures

/s/ Kelly Lefferts, as
Attorney-in-Fact 04/25/2014

__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) Represents shares of common stock acquired upon vesting of certain performance-based share units as a result of achievement of performance goals.

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- (2) Represents shares of common stock withheld by the issuer to pay for the applicable withholding tax due upon vesting of certain performance-based share units and restricted shares.
- (3) This stock option vests in four equal annual installments beginning on February 27, 2015.
- (4) This stock option vests in four equal annual installments beginning on February 26, 2014.

On April 6, 2010, the reporting person was granted a replacement stock option with an exercise price of \$6.50 in exchange for an outstanding stock option with an exercise price of \$10.00 per share. The original stock option was cancelled. Under the exchange program, the vested portion of the eligible stock options as of the grant date of the replacement stock options were exchanged for stock options that were fully vested. The unvested portion of the exchanged stock options were exchanged for unvested replacement stock options that vest and become exercisable over a period of time that is equal to the remaining vesting period of the exchanged stock options, plus one year, subject to the participant's continued employment through the new vesting date.

- (6) This option is a replacement stock option and is fully vested.

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.