

CHRISTON LESLIE J  
Form 4  
June 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  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
CHRISTON LESLIE J

(Last) (First) (Middle)

C/O SHELLS SEAFOOD  
RESTAURANTS, INC., 16313 N.  
DALE MABRY HWY, STE 100

(Street)

TAMPA, FL 33618

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
SHELLS SEAFOOD  
RESTAURANTS INC [SHLL]

3. Date of Earliest Transaction  
(Month/Day/Year)  
06/22/2005

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify  
below) CEO, President

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|--|--|--|---|
|                                       |   |   | Code                                 | V  | Amount   | (D)  | Price   |

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

**Persons who respond to the collection of  
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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)

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| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)                       | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount<br>Underlying Security<br>(Instr. 3 and 4) | 8. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 9. Title<br>Underlying Security<br>(Instr. 3 and 4) | 10. Amount<br>Underlying Security<br>(Instr. 3 and 4) |
|---|---|---|---|---|---|--|--|--|---|---|
| Stock<br>Option to<br>purchase<br>Common<br>Stock,<br>\$0.01 par<br>value | \$ 0.76   | 06/13/2005 <sup>(1)</sup>               | 06/22/2005  | A                                       | 450,000   | 12/31/2005 <sup>(2)</sup> 06/13/2012                           | Common<br>Stock  |  |   | 450,000   |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                |       |
|--|---------------|-----------|----------------|-------|
|  | Director      | 10% Owner | Officer        | Other |
| CHRISTON LESLIE J<br>C/O SHELLS SEAFOOD RESTAURANTS, INC.<br>16313 N. DALE MABRY HWY, STE 100<br>TAMPA, FL 33618 | X             |           | CEO, President |       |

## Signatures

Leslie J.  
Christon

06/23/2005

\_\_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) Option award was provisional upon the approval by shareholders of a proposal to increase the number of shares authorized under the 2002 Employee Incentive Plan. The proposal was approved at the annual meeting of shareholders on 6/22/2005.

(2) Options vest 1/3 on 12/31/2005, 06/13/2007 and 06/13/2008.

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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