

Edgar Filing: SHELLS SEAFOOD RESTAURANTS INC - Form 5

SHELLS SEAFOOD RESTAURANTS INC

Form 5

February 11, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 5

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

1. Name and Address Of Reporting Person	2. Issuer Name and Ticker	6. Relationship of Reporting Person to Issuer	
(Last, First, Middle) Ritchey, John R. C/O Shells Seafood Restaurants, Inc. 16313 N. Dale Mabry Tampa, FL 33618	SHELLS SEAFOOD RESTAURANTS, INC. ("SHLL.OB")	<input type="checkbox"/> Director <input checked="" type="checkbox"/> Officer <input type="checkbox"/> 10% owner <input type="checkbox"/> Other <input type="checkbox"/> VP/Operations Title	
	3. IRS ID Number Of Reporting Person, if an entity (voluntary)	4. Statement for Month/Year	7. Individual or Joint Group Reporting
	NA	DECEMBER 2002	<input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by more than one Reporting Person
		5. If Amendment, Date of Original (Month, Year)	
		N/A	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security	2. Trans- action Date (Month/ Day/ Year)	3. Trans- action Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3,4 and 5) Amount (D) Price	5. Amount of Securities Beneficially Owned at the end of Issuer's Fiscal Year	6. Owner- ship Form: Direct (D) or Indirect (I)	7. Nature Indire Benefi Owners (Instr
Common Stock \$0.01 par value per share				26,000	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, call, convertible securities)

1. Title of	2. Conver-	3. Trans-	4. Trans-	5. Number	6. Date Exercisable	7. Title and	8. Price of
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Derivative Security (Instr. 3)	Exercise Price of Derivative Security	or Action Date (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed Of (D)	and Expiration Date (Month/Day/Year)	Amount of Underlying Securities (Instr. 3 and 4)	Derivative Security (Instr. 5)	
				(A) (D)	Date Exercisable	Expiration Date	Title Shares	
Option to purchase common stock \$0.01 par value per share	\$0.45				(1)	4/18/11	Common stock \$0.01 par value 20,000	-
Option to purchase common stock \$0.01 par value per share	\$0.45				(2)	4/18/11	Common stock \$0.01 par value 40,000	-
Option to purchase common stock \$0.01 par value per share	\$0.42	2/28/02	A	120,000	(3)	2/28/12	Common stock \$0.01 par value 120,000	-

Explanation of Responses:

- (1) These options are currently exercisable.
- (2) These options are currently exercisable as to 13,333 shares and exercisable as to 13,333 shares on each April 18, 2003 and April 18, 2004.
- (3) These options are exercisable as to 24,000 shares on February 28, 2003 and then at the rate of 2,000 shares each month for the four years following.

/s/ John R. Ritchey

Signature of Reporting Person 2/12/03