

Bloomin' Brands, Inc.
 Form 4
 May 03, 2017

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 SMITH ELIZABETH A

(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)
 05/01/2017

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)
 Chairman and CEO

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 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)
			Code	V	Amount or Price		
Common Stock	05/01/2017		M		\$ 6.5	206,235	D
Common Stock	05/01/2017		S		\$ 21.94	81,235	D
Common Stock	05/02/2017		M		\$ 6.5	231,235	D
Common Stock	05/02/2017		S		\$ 21.7	81,235	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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)	
					V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option (right to buy)	\$ 6.5	05/01/2017		M		125,000	(3)	11/16/2019	Common Stock	125,000
Stock Option (right to buy)	\$ 6.5	05/02/2017		M		150,000	(3)	11/16/2019	Common Stock	150,000
Restricted Stock Units	\$ 0						(4)	(5)	Common Stock	112,220
Restricted Stock Units	\$ 0						(6)	(5)	Common Stock	84,000
Stock Option (right to buy)	\$ 17.27						(7)	02/24/2027	Common Stock	267,320
Stock Option (right to buy)	\$ 17.15						(8)	02/25/2026	Common Stock	261,120
Stock Option (right to buy)	\$ 25.36						(9)	02/26/2025	Common Stock	220,580
Stock Option (right to buy)	\$ 25.32						(10)	02/27/2024	Common Stock	177,940

Stock Option (right to buy)	\$ 10.03	(3)	07/01/2021	Common Stock	550,00
--------------------------------------	----------	-----	------------	-----------------	--------

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH ELIZABETH A 2202 NORTH WEST SHORE BLVD SUITE 500 TAMPA, FL 33607	X		Chairman and CEO	

Signatures

/s/ Kelly Lefferts, as
Attorney-in-Fact

05/02/2017

__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) Price reflected is the weighted-average sales price for the shares sold. The shares were sold in multiple transactions, and the range of sale prices for the transaction reported was \$21.875 to \$22.060. The reporting person undertakes to provide to the issuer, or any staff member of the Securities and Exchange Commission, upon request, information regarding the number of shares sold at each separate price.

(2) Price reflected is the weighted-average sales price for the shares sold. The shares were sold in multiple transactions, and the range of sale prices for the transaction reported was \$21.565 to \$22.020. The reporting person undertakes to provide to the issuer, or any staff member of the Securities and Exchange Commission, upon request, information regarding the number of shares sold at each separate price.

(3) These stock options are fully vested.

(4) These restricted stock units, in the original grant amount of 112,220, will begin vesting in four equal annual installments on February 24, 2018.

(5) This field is not applicable.

(6) These restricted stock units, in the original grant amount of 112,010, began vesting in four equal annual installments on February 25, 2017.

(7) These stock options, in the original grant amount of 267,327, will begin vesting in four equal annual installments on February 24, 2018.

(8) These stock options, in the original grant amount of 261,122, began vesting in four equal annual installments beginning on February 25, 2017.

(9) These stock options, in the original grant amount of 220,589, began vesting in four equal annual installments on February 26, 2016.

(10) These stock options, in the original grant amount of 177,940, began vesting in four equal annual installments on February 27, 2015.

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.