

CHECKERS DRIVE IN RESTAURANTS INC /DE

Form 8-K

March 21, 2003

FORM 8-K

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Current Report Pursuant
to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported)
March 19, 2003

CHECKERS DRIVE-IN RESTAURANTS, INC.
(Exact name of registrant as specified in charter)

| | | |
|------------------------------------|-----------------------------|--------------------------------------|
| DELAWARE | 0-19649 | 58-1654960 |
| (State or other jurisdiction of | (Commission File Number) | (IRS Employer Identification No.) |

4300 WEST CYPRESS STREET, SUITE 600, TAMPA FLORIDA 33607
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code
(813) 283-7000

Former name or former address (if changed since last report)
NOT APPLICABLE

Item 9. REGULATION FD DISCLOSURE.

On March 19, 2003, the Registrant issued a news release entitled
"Checkers Announces Stock Repurchase," and a copy is being
filed herewith as Exhibit 99.1.

SIGNATURES

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.

By: _____
Name: Daniel J. Dorsch
Title: President and Chief Executive Officer
Dated: March 19, 2003

EXHIBIT INDEX

| Exhibit Number | Description |
|----------------|-------------------------------------|
| 99.1 | Press Release, dated March 19, 2003 |

Exhibit 99.1

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CHECKERS DRIVE-IN RESTAURANTS, INC.

4300 West Cypress Street, Suite 600, Tampa, Florida 33607

* (813) 283-7000 * (813) 283-7001

CONTACT: David Koehler, CFO NEWS RELEASE
 813-283-7000

FOR IMMEDIATE RELEASE

TAMPA, FL - March 19, 2003 - CHECKERS DRIVE-IN RESTAURANTS, INC.

(NASDAQ: CHKR) today announced its Board of Directors has approved a share repurchase program authorizing the Company to repurchase up to 1.3 million shares of its common stock. Under the plan, the Company may purchase common stock from time to time in the open market or in privately negotiated block purchase transactions. The amount and timing of any purchases will be at the discretion of management based on an assessment of several factors, including the price and availability of the Company's shares, the Company's financial condition and the overall market environment. Shares repurchased may be reserved for later reissue.

As of December 30, 2002, the Company had 12,317,601 shares of common stock outstanding.

About Checkers Drive-In Restaurants, Inc.:

As of December 30, 2002, Checkers Drive-In Restaurants, Inc. and its franchisees own 398 Checkers (operating primarily in the Southeastern United States and 386 Rally's (operating primarily in the Midwestern United States. Checkers is headquartered in Tampa, Florida.

For more information about the Company, please visit www.checkers.com.

Except for historical information, this announcement contains "forward-looking" and "Safe Harbor" statements within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended and the Private Securities Litigation Reform Act of 1995. These forward-looking and Safe Harbor statements reflect management's expectations based upon currently available information and data; however, actual results are subject to future events and uncertainties, which could cause actual results to materially differ from those projected in these statements. Factors that can cause actual results to materially differ include, but are not limited to: the uncertainties associated with litigation; increased advertising, promotions and discounting by competitors which may adversely affect sales; the ability of the company and its franchisees to open new restaurants and operate new and existing restaurants profitability; increases in food, labor, utilities, employee benefits and similar costs; economic and political conditions where the company or its franchisees operate; and new product and concept developments by food industry competitors. Further information regarding factors that could

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affect the company's financial and other results is included in the Company's Forms 10Q and 10K, filed with the Securities and Exchange Commission.