

LONE STAR STEAKHOUSE &amp; SALOON INC

Form 4

May 16, 2006

**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 \*  
AARON GERALD T

2. Issuer Name **and** Ticker or Trading  
Symbol  
LONE STAR STEAKHOUSE &  
SALOON INC [STAR]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
224 EAST DOUGLAS, SUITE 700  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/12/2006

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)  
Senior Vice President, Counsel

WICHITA, KS 672023413

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

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

(City) (State) (Zip)

**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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	05/12/2006		M		10,000	A	\$ 8.4687 (1)	72,707 D
Common Stock	05/12/2006		S		10,000	D	\$ 27.9866	62,707 D
Common Stock	05/15/2006		M		10,000	A	\$ 8.4687 (1)	72,707 D
Common Stock	05/15/2006		S		10,000	D	\$ 27.8701	62,707 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)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 8.4687 <sup>(1)</sup>	05/12/2006		M	10,000	<sup>(2)</sup> 01/03/2007	Common Stock	10,000
Stock Option (right to buy)	\$ 8.4687 <sup>(1)</sup>	05/15/2006		M	10,000	<sup>(2)</sup> 01/03/2007	Common Stock	10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
AARON GERALD T 224 EAST DOUGLAS, SUITE 700 WICHITA, KS 672023413			Senior Vice President, Counsel	

## Signatures

By: /s/ Stacey Kluge  
Attorney-in-fact

05/16/2006

\_\_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) The Form 4 filing software only allows for numbers to be expressed up to four decimal places. The actual exercise price of the stock options is \$8.46875.

(2) One third of the options became exercisable on January 3, 1998. One third of the options became exercisable on January 3, 1999. The remainder of the options became exercisable on January 3, 2000.

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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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