





being offered and sold by the selling holders.

We originally issued the Debentures on October 10, 2001 and October 16, 2001 at an issue price of \$579.12 per \$1,000 principal amount at maturity. The issue price represents a yield to maturity of 2.75% per annum, and we will not pay interest on the Debentures prior to maturity.

The Debentures are our general unsecured obligations and rank equally in right of payment with all of our other existing and future obligations that are unsecured and unsubordinated.

Each \$1,000 principal amount at maturity of the Debentures will be convertible at your option, into 18.08 shares of our common stock, par value \$0.10 per share (subject to adjustment as described in this Prospectus) in the following circumstances: (1) during any conversion period (as defined in this Prospectus) if the sale price of our common stock for at least 20 trading days in the 30 trading-day period ending on the first day of the conversion period exceeds 120% of the accreted conversion price (as defined in this Prospectus) on that 30th trading day; (2) during any period after the 30th day following the initial issuance of the Debentures in which the Debentures are rated by Moody's Investors Service, Inc. below "Baa3" and by Standard & Poor's Rating Services below BBB-, or the credit ratings assigned to the Debentures are suspended or withdrawn by both rating agencies, or neither rating agency is rating the Debentures, or only one rating agency is rating the Debentures and the rating is below the level specified above; (3) if we have called the Debentures for redemption; or (4) upon the occurrence of certain specified corporate transactions described in this Prospectus. The conversion rate of 18.08 shares is equivalent to an initial conversion price of \$32.031 per share of common stock. Shares of our common stock are quoted on the New York Stock Exchange under the symbol "EAT".

We may redeem some or all of the Debentures for cash on or after October 10, 2004. You may require us to repurchase all or a portion of your Debentures on October 10, 2003, 2005, 2011 and 2016 or, subject to specified exceptions, upon a change of control event (as defined in this Prospectus). In either event, we may choose to pay the repurchase price in cash or shares of our common stock or a combination of cash and shares of our common stock.

INVESTING IN THE DEBENTURES INVOLVES RISKS. SEE "RISK FACTORS" BEGINNING ON PAGE 7.

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION NOR HAS THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

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The date of this Prospectus is December \_\_, 2001

#### INCORPORATION OF DOCUMENTS BY REFERENCE

We "incorporate by reference" into this Prospectus certain information we file with the SEC, which means that we can disclose important information to you by referring to another document filed separately with the SEC. The information that we file after the date of this Prospectus with the SEC will automatically update and supercede this information. We incorporate by reference into this Prospectus the documents listed below:

- Annual report on Form 10-K for the year ended June 27, 2001, filed with the SEC on September 10, 2001.
- Quarterly report on Form 10-Q for the quarterly period ended September 26, 2001, filed with the SEC on November 13, 2001.
- Definitive Proxy Statement dated September 25, 2001, filed with the SEC on September 25, 2001.
- All documents we file with the SEC pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act from the date of this Prospectus to the end of the offering of the Debentures and common stock under this Prospectus shall also be deemed to be incorporated herein by reference and will automatically update information in this Prospectus.

Any statement contained in a document incorporated or considered to be incorporated by reference in this Prospectus shall be considered to be modified or superseded for purposes of this Prospectus to the extent that a statement

contained in this Prospectus or in any subsequently filed document that is, or is considered to be, incorporated by reference modifies or supercedes such statement. Any statement that is modified or superceded shall not, except as so modified or superceded, constitute a part of this Prospectus.

You may request a copy of the documents incorporated by reference in this Prospectus, other than exhibits which are not specifically incorporated by reference into such document, and our certificate of incorporation and bylaws, at no cost by writing or telephoning us at the following:

Brinker International, Inc.  
6820 LBJ Freeway  
Dallas, Texas 75240  
Telephone: (972) 980-9917  
Attention: Secretary/Investor Relations

-2-

#### WHERE YOU CAN FIND MORE INFORMATION ABOUT US

We file annual, quarterly and special reports, proxy statements and other information with the SEC.

You may read and copy this information at the following locations of the SEC:

Public Reference Room 450 Fifth Street, N.W. Room 1024 Washington, D.C. 20549	Midwest Regional Office 500 West Madison Street Suite 1400 Chicago, IL 60661
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You may also obtain copies of the information by mail from the Public Reference Section of the SEC, 450 Fifth Street, N.W. Room 1024, Washington, D.C. 20549, at prescribed rates.

The SEC also maintains a Web site that contains reports, proxy statements and other information about issuers, like us, who file electronically with the SEC. The address of the site is [www.sec.gov](http://www.sec.gov).

You can also inspect reports, proxy statement and other information about us at the offices of the New York Stock Exchange, 20 Broad Street, New York, New York, 10005.

If at any time during the two-year period following the date of original issue of the Debentures we are not subject to the information requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, we will furnish to holders of Debentures, holders of common stock issued upon conversion thereof and prospective purchasers thereof the information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act of 1933 in order to permit compliance with Rule 144A in connection with resales of the Debentures and common stock issued on conversion thereof.

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#### FORWARD-LOOKING STATEMENTS

Certain statements contained herein or incorporated herein by reference are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. All statements in this Prospectus, other than statements of historical fact, that address activities, events or developments that we expect or anticipate may occur in the future, including statements regarding our future economic performance, restaurant openings, operating margins, the availability of acceptable real estate locations for new restaurants, and the sufficiency of our cash balances and cash generated from operating and financing activities for our future liquidity and capital resources needs, may be considered forward-looking statements. Also, when we use words such as "anticipate", "believe", "estimate", "expect", "intend", "plan", "probably" or similar expressions, we are making forward-looking statements.

These forward-looking statements are based on assumptions concerning risks and uncertainties that could significantly affect anticipated results in the future and, accordingly, could cause actual results to differ materially from those expressed in the forward-looking statements. These risks and uncertainties include, but are not limited to:

- the highly competitive nature of the restaurant industry,

- our ability to meet our growth plan,
- general business conditions,
- future commodity prices,
- availability of food products, materials and employees,

-3-

- food, labor, fuel and utilities costs,
- consumer perceptions of food safety,
- government regulation,
- changes in local, regional and national economic conditions,
- the seasonality of our business,
- inflation,
- changes in demographic trends and consumer tastes, and
- weather and other acts of God.

Some of these and other risks and uncertainties that could cause actual results to differ materially from such forward-looking statements are more fully described under the heading "Risk Factors-Risks Related to Our Business" beginning on page 7 of this Prospectus and elsewhere in this Prospectus or in the documents incorporated by reference herein. Except as may be required by applicable law, we undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

-4-

#### THE COMPANY

We own, operate, develop or franchise numerous restaurant concepts including Chili's Grill & Bar, Romano's Macaroni Grill, On The Border Mexican Grill & Cantina, Cozymel's Coastal Mexican Grill, Maggiano's Little Italy, Corner Bakery Cafe and Big Bowl. As of September 26, 2001, our system of company-owned, franchised and jointly owned units included 1,174 restaurants located in 47 states and the District of Columbia, 921 of which are company-owned, 241 of which are franchised and 12 of which are jointly owned units. Our three largest concepts, Chili's Grill & Bar, Romano's Macaroni Grill and On The Border Mexican Grill & Cantina, accounted for 89.9% of our total units and included 764 Chili's Grill & Bar, 168 Romano's Macaroni Grill and 124 On The Border Mexican Grill & Cantina restaurants. In addition, we acquired a 40% interest in the legal entities which own and develop Rockfish Seafood Grill in July 2001.

#### CORE RESTAURANT CONCEPTS

- CHILI'S GRILL & BAR. Chili's is a full-service Southwestern-themed restaurant, featuring a casual atmosphere and a varied menu of chicken, beef and seafood entrees, steaks, hamburgers, ribs, fajitas, sandwiches, salads, appetizers and desserts, at modest prices. Chili's restaurants feature quick, efficient and friendly table service.
- ROMANO'S MACARONI GRILL. Macaroni Grill is a casual, country-style Italian restaurant which specializes in family-style recipes and features seafood, meat, chicken, pasta, salads, pizza, appetizers and desserts with a full-service bar in most restaurants. Exhibition cooking, pizza ovens and rotisseries are designed to provide an enthusiastic and exciting environment in the restaurants.
- ON THE BORDER MEXICAN GRILL & CANTINA. Our On The Border restaurants are full-service, casual Mexican restaurants featuring mesquite-grilled specialties and traditional Tex-Mex entrees and appetizers served in generous portions at modest prices.
- COZYMEL'S COASTAL MEXICAN GRILL. Cozymel's restaurants are

casual, upscale coastal Mexican restaurants featuring daily fresh fish features, grilled chicken and beef, and slow-roasted pork entrees, appetizers, desserts and a full-service bar featuring a wide variety of signature margaritas and specialty frozen beverages.

- MAGGIANO'S LITTLE ITALY. Maggiano's restaurants are classic re-creations of a New York City pre-war "Little Italy" dinner house. Each of the Maggiano's restaurants is a casual, full-service Italian restaurant with a family-style menu as well as a full lunch and dinner menu offering southern Italian appetizers, homemade bread, bountiful portions of pasta, chicken, seafood, veal and prime steaks, as well as a full range of alcoholic beverages.
- CORNER BAKERY CAFE. Corner Bakery is a retail bakery cafe serving breakfast, lunch and dinner in the emerging quick-casual dining segment. Corner Bakery offers fresh muffins, brownies, cookies and specialty items, as well as hearth-baked breads, rolls and baguettes, all of which are created daily. Corner Bakery Catering offers a wide range of gift baskets, breakfast and sandwich trays and lunch boxes for any size meeting or social event.
- BIG BOWL. Big Bowl restaurants feature contemporary Asian cuisine prepared with fresh ingredients in a casual, vibrant atmosphere. Big Bowl is distinguished by its authentic, full-flavored menu that features four kinds of noodles, chicken pot stickers and dumplings, hand-rolled summer rolls, seasonal stir-fry dishes featuring local produce, wok-seared fish and signature beverages, such as "homemade" fresh ginger ale and tropical cocktails.

-5-

#### OUR STRATEGY

##### DISCIPLINED GROWTH

Our long-term objective is to continue the expansion of our restaurant concepts by opening company-operated and franchised units in strategically desirable markets. We intend to concentrate on the development of certain identified markets to achieve penetration levels we deem desirable in order to improve our competitive position, marketing potential and profitability. Expansion efforts will be focused not only on major metropolitan areas in the United States but also on smaller market areas and nontraditional locations (such as airports, kiosks and food courts) that can adequately support any of our restaurant concepts. The specific rate at which we are able to open new restaurants is determined by our success in locating satisfactory sites, negotiating acceptable lease or purchase terms and securing appropriate local governmental permits and approvals, and by our capacity to supervise construction and recruit and train management personnel.

##### FRANCHISE OPERATIONS

We also intend to continue our expansion through joint ventures and franchise development, both domestically and internationally. As of June 27, 2001, we had 34 joint venture or franchise development agreements. During the fiscal year ended June 27, 2001, 33 Chili's, two Macaroni Grill, four On The Border and one Corner Bakery franchised restaurants opened. In addition, we entered into several international franchise agreements for Chili's and Macaroni Grill restaurants which are scheduled to open in fiscal 2002. We intend to selectively pursue international expansion and are currently contemplating development in other countries. We expect to limit future franchise development agreements to enterprises having significant experience as restaurant operators and proven financial ability to develop multi-unit operations.

##### RESTAURANT MANAGEMENT

Our philosophy to maintain and operate each concept as a distinct and separate entity is aimed at ensuring that our culture, recruitment and training programs and unique operating environments are preserved. These factors are critical to the viability of each concept. We believe that there is a high correlation between the quality of restaurant management and the long-term success of a concept. In that regard, we encourage increased tenure at all management positions through various short and long-term incentive programs, including equity ownership.

The following table is a summary of the number of restaurants we had open as of September 26, 2001, as well as our projected restaurant openings for our 2002 fiscal year.

TOTAL UNITS OPEN AT PROJECTED OPENINGS IN SEPTEMBER 26, 2001 FISCAL	
2002 -----	----- Chili's: Company-
Operated.....	551 50-53
Franchise.....	.....
213 24-28 Macaroni Grill: Company-	
Operated.....	162 12-15
Franchise.....	6
2-3 On The Border: Company-	
Operated.....	104 7-10
Franchise.....	20
2-3 Corner Bakery: Company-	
Operated.....	66 11-14
Franchise.....	2
-	
Cozymel's.....	.....
	14 1-2
Maggiano's.....	.....
	15 3-5 Big
Bowl.....	9
	4-6
Rockfish.....	.....
	8 2-4
Eatzi's.....	.....
4 - -----	1,174 118-143 -----
	-----

RISK FACTORS

YOU SHOULD CAREFULLY CONSIDER THE RISKS DESCRIBED BELOW BEFORE MAKING AN INVESTMENT DECISION. THE RISKS AND UNCERTAINTIES DESCRIBED BELOW ARE NOT THE ONLY ONES FACING OUR COMPANY. ADDITIONAL RISKS AND UNCERTAINTIES NOT PRESENTLY KNOWN TO US OR THAT WE CURRENTLY DEEM IMMATERIAL MAY ALSO IMPAIR OUR BUSINESS OPERATIONS. IF ANY OF THE FOLLOWING RISKS ACTUALLY OCCURS, OUR BUSINESS, FINANCIAL CONDITION AND RESULTS OF OPERATIONS COULD BE MATERIALLY ADVERSELY AFFECTED. IN THAT CASE, THE TRADING PRICE OF THE DEBENTURES AND OUR COMMON STOCK COULD DECLINE SUBSTANTIALLY.

RISKS RELATED TO OUR BUSINESS

COMPETITION MAY ADVERSELY AFFECT OUR OPERATIONS AND FINANCIAL RESULTS.

The restaurant business is highly competitive with respect to price, service, restaurant location and food quality, and is often affected by changes in consumer tastes, economic conditions, population and traffic patterns. We compete within each market with locally-owned restaurants as well as national and regional restaurant chains, some of which operate more restaurants and have greater financial resources and longer operating histories than ours. There is active competition for management personnel and for attractive commercial real estate sites suitable for restaurants. In addition, factors such as inflation, increased food, labor and benefits costs, and difficulty in attracting hourly employees may adversely affect the restaurant industry in general and our restaurants in particular.

OUR PROFITABILITY MAY BE ADVERSELY AFFECTED BY INCREASES IN ENERGY COSTS.

Our success depends in part on our ability to absorb increases in utility costs. Various regions of the United States in which we operate multiple restaurants, particularly California, experienced significant increases in utility prices during the 2001 fiscal year. If these increases should recur, they will have an adverse effect on our profitability.

IF WE ARE UNABLE TO MEET OUR GROWTH PLAN, OUR PROFITABILITY IN THE FUTURE MAY BE ADVERSELY AFFECTED.

Our ability to meet our growth plan is dependent upon, among other things, our ability to:

- identify available, suitable and economically viable locations for new restaurants,
- obtain all required governmental permits (including zoning approvals and liquor licenses) on a timely basis,

- hire all necessary contractors and subcontractors and
- meet construction schedules.

The costs related to restaurant and concept development include purchases and leases of land, buildings and equipment and facility and equipment maintenance, repair and replacement. The labor and materials costs involved vary geographically and are subject to general price increases. As a result, future capital expenditure costs of restaurant development may increase, reducing profitability. We cannot assure you that we will be able to expand our capacity in accordance with our growth objectives or that the new restaurants and concepts opened or acquired will be profitable.

UNFAVORABLE PUBLICITY RELATING TO ONE OR MORE OF OUR RESTAURANTS IN A PARTICULAR BRAND CAN TAINT PUBLIC PERCEPTION OF THE BRAND.

Multi-unit restaurant businesses such as ours can be adversely affected by publicity resulting from poor food quality, illness, injury or other health concerns or operating issues stemming from one or a limited number of restaurants. In particular, since we depend heavily on the "Chili's" brand for a majority of our revenues, unfavorable publicity relating to one or more Chili's restaurants could have a material adverse effect on our business, results of operations and financial condition.

-7-

OUR SALES VOLUMES GENERALLY DECREASE IN WINTER MONTHS.

Our sales volumes fluctuate seasonally, and are generally higher in the summer months and lower in the winter months, which may cause seasonal fluctuations in our operating results.

CHANGES IN GOVERNMENTAL REGULATION MAY ADVERSELY AFFECT OUR ABILITY TO OPEN NEW RESTAURANTS AND OUR EXISTING AND FUTURE OPERATIONS.

Each of our restaurants is subject to licensing and regulation by alcoholic beverage control, health, sanitation, safety and fire agencies in the state and/or municipality in which the restaurant is located. Although we have not encountered any material difficulties or failures in obtaining the required licenses and approvals that could delay or prevent the opening of a new restaurant and do not, at this time, anticipate any occurring in the future, we cannot assure you that we will not experience material difficulties or failures that could delay the opening of restaurants in the future.

We are subject to federal and state environmental regulations, and although these have not had a material negative effect on our operations historically, we cannot assure you that they will not have a material negative effect in the future. More stringent and varied requirements of local and state governmental bodies with respect to zoning, land use and environmental factors could delay or prevent development of new restaurants in particular locations. We are subject to the Fair Labor Standards Act, which governs such matters as minimum wage, overtime and other working conditions, along with the Americans with Disabilities Act and various family leave mandates. We expect increases in payroll expenses as a result of federal and state mandated increases in the minimum wage, and although such increases are not expected to be material, we cannot assure you that there will not be material increases in the future. In addition, our vendors may be affected by higher minimum wage standards, which may increase the price of goods and services they supply to us.

INFLATION MAY INCREASE OUR OPERATING EXPENSES.

We have not experienced a significant overall impact from inflation. As operating expenses increase, we, to the extent permitted by competition, recover increased costs by increasing menu prices, or by reviewing, then implementing, alternative products or processes, or by implementing other cost reduction procedures. We cannot assure you, however, that we will be able to continue to recover increases in operating expenses due to inflation in this manner.

OTHER RISK FACTORS MAY ADVERSELY AFFECT OUR FINANCIAL PERFORMANCE.

Other risk factors that could cause our actual results to differ materially from those indicated in the forward-looking statements in this Prospectus include, without limitation, changes in economic conditions, consumer perceptions of food safety, changes in consumer tastes, governmental monetary policies, changes in demographic trends, availability of employees, and weather and other acts of God.

RISKS RELATED TO THE DEBENTURES



WE OPERATE PRIMARILY THROUGH OUR SUBSIDIARIES AND, AS A RESULT, THE DEBENTURES WILL EFFECTIVELY BE SUBORDINATED TO THE LIABILITIES OF OUR SUBSIDIARIES.

Because we operate primarily through our subsidiaries and our primary assets are our equity interests in those subsidiaries, our obligations, including the Debentures, are effectively subordinated to all existing and future indebtedness and other liabilities of our subsidiaries. As of June 27, 2001, our subsidiaries had outstanding indebtedness of approximately \$41 million, excluding intercompany indebtedness. The Debentures are exclusively obligations of Brinker International. Our subsidiaries have no obligation to pay any amounts due on the Debentures. Our subsidiaries are not required to provide us with funds for our payment obligations, whether by dividends, distributions, loans or other payments. In addition, any payment of dividends, distributions, loans or advances by our subsidiaries to us could be subject to statutory or contractual restrictions. Payments to us by our subsidiaries will also be contingent upon our subsidiaries' earnings and business considerations. The incurrence of additional indebtedness and other liabilities could materially and adversely affect our ability to pay our obligations on the Debentures. The terms of the Debentures do not limit our ability or the ability of our subsidiaries to incur other indebtedness or other liabilities. In addition, the Debentures are unsecured.

-8-

WE MAY BE UNABLE TO REPAY OR REPURCHASE THE DEBENTURES IF OUR SUBSIDIARIES ARE UNABLE TO PAY DIVIDENDS OR MAKE ADVANCES TO US.

At maturity, the entire outstanding principal amount of the Debentures will become due and payable by us. In addition, each holder of the Debentures may require us to repurchase all or a portion of that holder's Debentures on October 10, 2003, 2005, 2011 and 2016 or, if a "change of control", as defined in the indenture, of Brinker International occurs. Under the terms of the indenture, we may elect, if we meet certain conditions, to pay all or part of the repurchase price due on those dates or on a change in control in shares of our common stock.

At maturity or upon a repurchase request, we may not have sufficient funds to pay the principal amount or the repurchase price due. If we do not have sufficient funds on hand or available through existing borrowing facilities or through the declaration and payment of dividends by our subsidiaries and, in the case of a repurchase, if we are unable to pay the repurchase price in shares of our common stock, we will need to seek additional financing. Additional financing may not be available to us in the amounts necessary. We, as a holding company, are dependent upon dividends from our subsidiaries to enable us to service our outstanding debt, including the Debentures.

Any future borrowing arrangements or agreements to which we become a party may contain restrictions on our repayment or repurchase of the Debentures under certain conditions. In the event that the maturity date or repurchase request occurs at a time when we are restricted from repaying or repurchasing the Debentures, we could attempt to obtain the consent of the lenders under those arrangements to purchase the Debentures or could attempt to refinance the borrowings that contain the restrictions. If we do not obtain the necessary consents or refinance these borrowings, we will be unable to repay or repurchase the Debentures.

OUR STOCK PRICE, AND THEREFORE THE PRICE OF THE DEBENTURES, MAY BE SUBJECT TO SIGNIFICANT FLUCTUATIONS AND VOLATILITY.

Fluctuations in the market price of our common stock could cause fluctuations in the price of the Debentures. Among the factors that could affect our common stock price are those discussed above under "-Risks Related to Our Business" as well as:

- interest rate volatility;
- monthly sales reports;
- quarterly variations in our operating results;
- federal or state legislative, licensing or regulatory changes with respect to zoning, land use, environmental factors, labor, alcoholic beverage control, health, sanitation, safety or fire;
- cost increases in energy, commodities or labor;

- changes in revenue or earnings estimates or publication of research reports by analysts;
- speculation in the press or investment community;
- strategic actions by us or our competitors;
- general market conditions; and
- domestic and international economic factors unrelated to our performance.

The stock markets have experienced extreme volatility that has often been unrelated to the operating performance of particular companies. These broad market fluctuations may adversely affect the trading price of our common stock and of the Debentures.

-9-

FUTURE SALES OF OUR COMMON STOCK MAY ADVERSELY AFFECT OUR COMMON STOCK PRICE AND THEREFORE THE TRADING PRICE OF THE DEBENTURES.

We believe that substantially all of our shares of common stock and shares of common stock issued in the future upon the exercise of outstanding options are and will be freely tradable under the federal securities laws, subject to certain limitations. These limitations include vesting provisions in option agreements, restrictions in lock-up agreements with certain shareholders, and volume and manner-of-sale restrictions under Rule 144. The future sale of a substantial number of shares of common stock into the public market, or the perception that such sales could occur, could adversely affect the prevailing market price of our common stock, which would, in turn, adversely affect the trading price of the Debentures.

#### USE OF PROCEEDS

We will not receive any proceeds from sales of the Debentures or shares of Common Stock sold from time to time hereunder. We have agreed to bear certain expenses in connection with the registration of the Debentures and Common Stock issued upon conversion of the Debentures being offered and sold by the Selling Holders.

-10-

#### RATIO OF EARNINGS TO FIXED CHARGES (in thousands)

FISCAL	
YEARS 1997	
1998	1999
2000	2001
Q1-2002	---
-	----
----	----
-----	Pre-
	tax income
	from
	continuing
	operations
	before
	adjustment
	for loss
	from equity
	investees
	\$93,530
	\$109,821
	\$141,880
	\$184,061
	\$222,765
	\$60,890
	=====
	=====
	=====
	=====
	=====
	=====
	Fixed
	charges:

Interest  
expense and  
amortization  
of debt  
discount  
and premium  
on all  
indebtedness  
9,453  
11,025  
9,241  
10,746  
8,608 3,784

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=====  
=====  
=====  
=====

Capitalized  
interest  
4,464 3,557  
3,969 3,234  
2,770 856

Estimate of  
interest  
within  
rental  
expense -  
6,916  
11,769  
12,973  
13,212

3,202 Total  
fixed  
charges  
\$13,917  
\$21,498  
\$24,979  
\$26,953  
\$24,590  
\$7,842

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=====  
=====

=====  
Pre-  
tax income  
from  
continuing  
operations  
before loss  
from equity  
investees  
plus fixed  
charges and  
amortization  
of  
capitalized  
interest,  
less

capitalized  
interest  
\$105,483  
\$130,262  
\$165,390  
\$210,280  
\$247,085  
\$68,501

=====  
=====  
=====  
=====  
=====

Ratio of  
earnings to  
fixed  
charges:  
7.58 6.06

6.62 7.80  
10.05 8.74  
====  
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-11-

#### DESCRIPTION OF THE DEBENTURES

We issued the Debentures under an indenture, dated as of October 10, 2001, between us and SunTrust Bank, a Georgia banking corporation, as trustee. Initially, SunTrust Bank also acts as paying agent, conversion agent and calculation agent for the Debentures. The terms of the Debentures include those provided in the indenture and those provided in the registration rights agreement, which we entered into with the initial purchasers of the Debentures.

The following description is only a summary of the material provisions of the Debentures, the indenture and the registration rights agreement. The indenture and registration rights agreement are filed as exhibits to the registration statement of which this Prospectus is a part. We urge you to read these documents in their entirety because they, and not this description, define your rights as holders of the Debentures.

When we refer to "Brinker International", "we", "our" or "us" in this section, we refer only to Brinker International, Inc., a Delaware corporation, and not its subsidiaries.

#### BRIEF DESCRIPTION OF THE DEBENTURES

The Debentures:

- are \$431,690,000 in aggregate principal amount at maturity;
- were offered and sold at a discount from their principal amount at maturity, at an initial price to investors of \$579.12 per \$1,000 principal amount at maturity of the Debentures;
- do not bear cash interest except for interest, which we refer to as "liquidated damages", which is payable if we fail to comply with certain obligations as set forth below under "-Registration Rights";
- have a yield to maturity of 2.75% per annum computed on a semiannual bond equivalent basis, using a 360-day year composed of twelve 30-day months;
- were issued only in denominations of \$1,000 principal amount at maturity and integral multiples thereof;
- are general unsecured obligations of Brinker International, ranking equally with all of our other obligations that are unsecured and unsubordinated; as indebtedness of Brinker International, the Debentures are effectively subordinated to all indebtedness and liabilities of our subsidiaries;
- are convertible into our common stock initially at a conversion rate of 18.08 shares (equivalent to an initial conversion price of \$32.031 per share), under the conditions and subject to such adjustments as are described under "-Conversion Rights";
- are redeemable at our option in whole or in part beginning on October 10, 2004 upon the terms set forth under "-Optional Redemption by Us";
- are subject to repurchase by us at your option on October 10, 2003, 2005, 2011 and 2016 or upon a change of control of Brinker International, upon the terms and at the repurchase prices set forth below under "-Repurchase of Debentures at the Option of Holders-Optional Put"; and

-12-

- are due on October 10, 2021, unless earlier converted, redeemed by us at our option or repurchased by us at your

option.

The indenture does not contain any financial covenants and does not restrict us from paying dividends, incurring additional indebtedness or issuing or repurchasing our other securities. The indenture also does not protect you in the event of a highly leveraged transaction or a change of control of Brinker International, except to the extent described under "-Repurchase of Debentures at the Option of Holders-Change of Control Put" below.

No sinking fund is provided for the Debentures and the Debentures will not be subject to defeasance. The Debentures are issued only in registered form, without coupons, in denominations of \$1,000 principal amount at maturity and integral multiples thereof.

You may present definitive Debentures for conversion, registration of transfer and exchange at our office or agency in New York City, which shall initially be the principal corporate trust office of the trustee currently located at Computer Share, c/o SunTrust Bank, 88 Pine Street, 19th Floor, New York, New York 10005. For information regarding conversion, registration of transfer and exchange of global Debentures, see "-Form, Denomination and Registration". No service charge will be made for any registration of transfer or exchange of Debentures, but we may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

We will make all payments at maturity on global Debentures to The Depository Trust Company, or DTC, in immediately available funds.

You may not sell or otherwise transfer the Debentures or the common stock issuable upon conversion of the Debentures except in compliance with the provisions set forth below under "Notice to Investors" and "-Registration Rights".

#### CONVERSION RIGHTS

#### GENERAL

You may convert any outstanding Debentures as described below into our common stock, at a conversion rate of 18.08 shares per \$1,000 principal amount at maturity of the Debentures (equal to an initial conversion price of \$32.031 per share of common stock). The conversion rate is subject to adjustment as described below. We will not issue fractional shares of common stock upon conversion of the Debentures. Instead, we will pay the cash value of such fractional share based upon the sale price of our common stock on the business day immediately preceding the conversion date. You may convert Debentures only in denominations of \$1,000 principal amount at maturity and integral multiples thereof.

Holder may surrender Debentures for conversion into our common stock prior to the stated maturity only under the following circumstances:

- during any conversion period, as described below, if the sale price of our common stock for at least 20 trading days in the 30 trading-day period ending on the first day of the conversion period exceeds 120% of the accreted conversion price on that 30th trading day;
- during any period after the 30th day following the initial issuance of the Debentures in which the Debentures are rated by both Moody's and Standard & Poor's below Baa3 or BBB-, respectively, or the credit ratings assigned to the Debentures are suspended or withdrawn by both rating agencies, or neither rating agency is rating the Debentures; or only one rating agency is rating the Debentures and the rating is below the level specified above;
- if we have called the Debentures for redemption; or
- upon the occurrence of the specified corporate transactions discussed below.

The "sale price" of our common stock on any date means the closing per share sale price (or if no closing sale price is reported, the average of the bid and ask prices or, if there is more than one bid or ask price, the average of the average bid and the

the common stock is not listed on a United States national or regional securities exchange, as reported by the National Association of Securities Dealers Automated Quotation system or by the National Quotation Bureau Incorporated. The "accreted conversion price" of a Debenture as of any day will equal the issue price of the Debenture plus accrued original issue discount on the Debenture through such day, divided by the number of shares of common stock issuable upon conversion of the Debenture on that day.

If you have exercised your right to require us to repurchase your Debentures as described under "-Repurchase of Debentures at the Option of Holders", you may convert your Debentures into our common stock only if you withdraw your repurchase or change of control repurchase notice and convert your Debentures prior to the close of business on the business day immediately preceding the applicable repurchase date.

#### CONVERSION UPON SATISFACTION OF MARKET PRICE CONDITIONS

A holder may surrender any of its Debentures for conversion into our common stock during any conversion period if the sale price of our common stock for at least 20 trading days in the 30 trading-day period ending on the first day of the conversion period exceeds 120% of the accreted conversion price on that 30th trading day. A "conversion period" will be the period from and including the 30th trading day in a fiscal quarter to but not including the 30th trading day in the immediately following fiscal quarter.

#### CONVERSION UPON CREDIT RATING EVENT

A holder may surrender any of its Debentures for conversion during any period after the 30th day following the initial issuance of the Debentures in which the Debentures are rated by both Moody's and Standard & Poor's below Baa3 or BBB-, respectively, or the credit ratings assigned to the Debentures are suspended or withdrawn by both rating agencies, or neither rating agency is rating the Debentures, or only one rating agency is rating the Debentures and the rating is below the level specified above.

#### CONVERSION UPON NOTICE OF REDEMPTION

A holder may surrender for conversion any Debentures we call for redemption at any time prior to the close of business on the day that is two business days prior to the redemption date, even if the Debentures are not otherwise convertible at that time. If a holder already has delivered a repurchase notice or a change of control repurchase notice with respect to a Debenture, however, the holder may not surrender that Debenture for conversion until the holder has withdrawn the notice in accordance with the indenture.

#### CONVERSION UPON SPECIFIED CORPORATE TRANSACTIONS

In the event:

- we distribute to all holders of our common stock certain rights entitling them to purchase, for a period expiring within 60 days, common stock at less than the sale price of the common stock on the business day immediately preceding the announcement of such distribution,
- we elect to distribute to all holders of our common stock, cash or other assets, debt securities or certain rights to purchase our securities, which distribution has a per share value exceeding 10% of the sale price of the common stock on the business day preceding the declaration date for the distribution, or
- a change of control as described under "-Repurchase of Debentures at the Option of Holders-Change of Control Put" occurs but holders of Debentures do not have the right to require us to repurchase their Debentures as a result of such change of control because either (1) the sale price of our common stock for a specified period prior to such change of control exceeds a specified level or (2) the consideration received in such change of control consists of freely tradeable stock and the Debentures become convertible into that stock (each as more fully described under "-Repurchase of Debentures at the Option of Holders-Change of Control Put"), then

at least 20 days prior to the ex-dividend date for the distribution or within 30 days of the occurrence of the change of control, as

the case may be, we must notify the holders of the Debentures of the occurrence of such event. Once we have given that notice, holders may surrender their Debentures for conversion at any time (1) until the earlier of close of business on the business day immediately prior to the ex-dividend date or the date of our announcement that the distribution will not take place, in the case of a distribution, or (2) within 30 days of the change of control notice, in the case of a change of control. In the case of a distribution, no adjustment to the ability of a holder of Debentures to convert will be made if the holder will otherwise participate in the distribution without conversion or in certain other cases.

In addition, if we are party to a consolidation, merger or binding share exchange pursuant to which our common stock would be converted into cash, securities or other property, a holder may surrender Debentures for conversion at any time from and after the date which is 15 days prior to the anticipated effective date of the transaction until 15 days after the actual date of the transaction. If we are a party to a consolidation, merger or binding share exchange pursuant to which our common stock is converted into cash, securities or other property, then at the effective time of the transaction, the right to convert a Debenture into common stock will be changed into a right to convert the Debentures into the kind and amount of cash, securities or other property which the holder would have received if the holder had converted such Debentures immediately prior to the transaction. If the transaction also constitutes a "change of control", as defined below, the holder can require us to repurchase all or a portion of its Debentures as described under "-Repurchase of Debentures at the Option of Holders-Change of Control Put".

#### CONVERSION PROCEDURES

By delivering to the holder the number of shares issuable upon conversion, together with a cash payment in lieu of any fractional shares, we will satisfy our obligation with respect to the Debentures. That is, accrued original issue discount will be deemed to be paid in full rather than canceled, extinguished or forfeited. We will not adjust the conversion rate to account for any accrued original issue discount or accrued and unpaid liquidated damages, if any.

You will not be required to pay any taxes or duties relating to the issuance or delivery of our common stock if you exercise your conversion rights, but you will be required to pay any tax or duty which may be payable relating to any transfer involved in the issuance or delivery of the common stock in a name other than your own. Certificates representing shares of common stock will be issued or delivered only after all applicable taxes and duties, if any, payable by you have been paid.

To convert interests in a global Debenture, you must deliver to DTC the appropriate instruction form for conversion pursuant to DTC's conversion program. To convert a definitive Debenture, you must:

- complete the conversion notice on the back of the Debentures (or a facsimile thereof);
- deliver the completed conversion notice and the Debentures to be converted to the specified office of the conversion agent; and
- pay all taxes or duties, if any, as described in the preceding paragraph.

The conversion date will be the date on which all of the foregoing requirements have been satisfied. The Debentures will be deemed to have been converted immediately prior to the close of business on the conversion date. A certificate for the number of shares of common stock into which the Debentures are converted (and cash in lieu of any fractional shares) will be delivered to you as soon as practicable on or after the conversion date.

#### CONVERSION RATE ADJUSTMENTS

We will adjust the conversion rate if any of the following events occur:

- (1) we issue common stock as a dividend or distribution on our common stock;
- (2) we issue to all holders of common stock certain rights or warrants to purchase our common stock;
- (3) we subdivide or combine our common stock;
- (4) we distribute to all holders of our common stock

capital stock, evidences of indebtedness or assets, including securities but excluding:

-15-

- rights or warrants listed in (2) above;
  - dividends or distributions listed in (1) above; and
  - cash distributions listed in (5) below;
- (5) we distribute cash, excluding any dividend or distribution in connection with our liquidation, dissolution or winding up or any quarterly cash dividend on our common stock to the extent that the aggregate cash dividend per share of common stock in any quarter does not exceed the greater of:
- the amount per share of common stock of the next preceding quarterly cash dividend on the common stock to the extent that the preceding quarterly dividend did not require an adjustment of the conversion rate pursuant to this clause (5), as adjusted to reflect subdivisions or combinations of the common stock; and
  - 3.75% of the average of the last reported sale price of the common stock during the ten trading days immediately prior to the declaration date of the dividend.

If an adjustment is required to be made under this clause (5) as a result of a distribution that is a quarterly dividend, the adjustment would be based upon the amount by which the distribution exceeds the amount of the quarterly cash dividend permitted to be excluded pursuant to this clause (5). If an adjustment is required to be made under this clause (5) as a result of a distribution that is not a quarterly dividend, the adjustment would be based upon the full amount of the distribution;

- (6) we or one of our subsidiaries make a payment in respect of a tender offer or exchange offer for our common stock to the extent that the cash and value of any other consideration included in the payment per share of common stock exceeds the current market price per share of common stock on the trading day next succeeding the last date on which tenders or exchanges may be made pursuant to such tender or exchange offer; and
- (7) someone other than us or one of our subsidiaries makes a payment in respect of a tender offer or exchange offer in which, as of the closing date of the offer, our board of directors is not recommending rejection of the offer. The adjustment referred to in this clause (7) will be made only if:
- the tender offer or exchange offer is for an amount that increases the offeror's ownership of common stock to more than 25% of the total shares of common stock outstanding; and
  - the cash and value of any other consideration included in the payment per share of common stock exceeds the current market price per share of common stock on the business day next succeeding the last date on which tenders or exchanges may be made pursuant to the tender or exchange offer.

However, the adjustment referred to in this clause (7) will generally not be made if, as of the closing of the offer, the offering documents disclose a plan



or an intention to cause us to engage in a consolidation or merger or a sale of all or substantially all of our assets.

To the extent that we have a rights plan in effect upon conversion of the Debentures into common stock, you will receive, in addition to the common stock, the rights under the rights plan whether or not the rights have separated from the common stock at the time of conversion, subject to limited exceptions.

In the event of:

- any reclassification of our common stock;
- a consolidation, merger, binding share exchange or combination involving us; or

-16-

- a sale or conveyance to another person or entity of all or substantially all of our property or assets;

in which holders of common stock would be entitled to receive stock, other securities, other property, assets or cash for their common stock, upon conversion of your Debentures you will be entitled to receive the same type of consideration which you would have been entitled to receive if you had converted the Debentures into our common stock immediately prior to any of these events.

You may in certain situations be deemed to have received a distribution subject to United States federal income tax as a dividend in the event of any taxable distribution to holders of common stock or in certain other situations requiring a conversion rate adjustment. See "Certain Material United States Federal Income Tax Consequences-Dividends and Constructive Dividends".

To the extent permitted by law, we may, from time to time, increase the conversion rate for a period of at least 20 days if our board of directors has made a determination that this increase would be in our best interests. Any such determination by our board will be conclusive. We would give holders at least 15 days notice of any increase in the conversion rate. In addition, we may increase the conversion rate if our board of directors deems it advisable to avoid or diminish any income tax to holders of common stock resulting from any stock distribution.

We will not be required to make an adjustment in the conversion rate unless the adjustment would require a change of at least one percent in the conversion rate. However, we will carry forward any adjustments that are less than one percent of the conversion rate. Except as described above in this section, we will not adjust the conversion rate for any issuance of our common stock or convertible or exchangeable securities or rights to purchase our common stock or convertible or exchangeable securities.

#### PAYMENT AT MATURITY

Each holder of \$1,000 principal amount at maturity of the Debentures shall be entitled to receive \$1,000 at maturity, and accrued and unpaid liquidated damages, if any.

#### OPTIONAL REDEMPTION BY US

Prior to October 10, 2004, the Debentures will not be redeemable at our option. Beginning on October 10, 2004, we may redeem the Debentures for cash at any time as a whole, or from time to time in part, at a redemption price equal to the issue price of the Debentures plus accrued original issue discount and accrued and unpaid liquidated damages, if any, to the redemption date. We will give at least 30 days but not more than 60 days notice of redemption by mail to holders of Debentures. Debentures or portions of Debentures called for redemption will be convertible by the holder until the close of business on the second business day prior to the redemption date.

The table below shows redemption prices of the Debentures, exclusive of any liquidated damages, at October 10, 2004, at each following October 10 prior to maturity, and the price at maturity on October 10, 2021. The prices reflect the issue price plus accrued original issue discount calculated through each date. The redemption price of a Debenture redeemed between these dates would include additional original issue discount accrued from the immediately preceding date in the table to the actual redemption date.

REDEMPTION DATE DEBENTURE ORIGINAL ISSUE

	ACCRUED ORIGINAL REDEMPTION PRICE	PRICE	ISSUE DISCOUNT	
				October 10,
2004	\$579.12	\$49.45	\$628.57	October 10,
2005	\$579.12	\$66.85	\$645.97	October 10,
2006	\$579.12	\$84.74	\$663.86	October 10,
2007	\$579.12	\$103.12	\$682.24	October 10,
2008	\$579.12	\$122.01	\$701.13	October 10,
2009	\$579.12	\$141.42	\$720.54	October 10,
2010	\$579.12	\$161.37	\$740.49	October 10,
2011	\$579.12	\$181.88	\$761.00	October 10,
2012	\$579.12	\$202.95	\$782.07	October 10,
2013	\$579.12	\$224.60	\$803.72	-17- October 10,
2014	\$579.12	\$246.86	\$825.98	October 10,
2015	\$579.12	\$269.73	\$848.85	October 10,
2016	\$579.12	\$293.23	\$872.35	October 10,
2017	\$579.12	\$317.39	\$896.51	October 10,
2018	\$579.12	\$342.21	\$921.33	October 10,
2019	\$579.12	\$367.72	\$946.84	October 10,
2020	\$579.12	\$393.94	\$973.06	October 10, 2021
				(maturing)
	\$579.12	\$420.88	\$1,000.00	

If we do not redeem all of the Debentures, the trustee will select the Debentures to be redeemed in principal amounts at maturity of \$1,000 or integral multiples thereof, by lot or on a pro rata basis. If any Debentures are to be redeemed in part only, we will issue a new Debenture or Debentures with a principal amount at maturity equal to the unredeemed principal at maturity portion thereof. If a portion of your Debentures is selected for partial redemption and you convert a portion of your Debentures, the converted portion will be deemed to be taken from the portion selected for redemption.

REPURCHASE OF DEBENTURES AT THE OPTION OF HOLDERS

OPTIONAL PUT

On October 10, 2003, 2005, 2011 and 2016, holders may require us to repurchase any outstanding Debentures for which the holder has properly delivered and not withdrawn a written repurchase notice, subject to certain additional conditions, at a purchase price equal to the issue price of those Debentures plus accrued original issue discount and accrued and unpaid liquidated damages, if any, to the repurchase date. The repurchase price of a Debenture, exclusive of any liquidated damages, as of each of the repurchase dates will be:

- \$611.63 per Debenture on October 10, 2003;
- \$645.97 per Debenture on October 10, 2005;
- \$761.00 per Debenture on October 10, 2011; and
- \$872.35 per Debenture on October 10, 2016.

Holders may submit their Debentures for repurchase to the paying agent at any time from the opening of business on the date that is 20 business days prior to the repurchase date until the close of business on the third business day prior to the repurchase date.

Instead of paying the purchase price in cash, we may pay the purchase price in common stock, cash or a combination of common stock and cash, at our option. The number of shares of common stock a holder will receive will equal the relevant amount of the purchase price divided by 97.5% of the average of the sale prices of our common stock for the 20 trading days immediately

preceding and including the third day prior to the repurchase date. However, we may not pay the purchase price in common stock or a combination of common stock and cash, unless we satisfy certain conditions prior to the repurchase date as provided in the indenture, including:

- registration of the shares of our common stock to be issued upon repurchase under the Securities Act and the Exchange Act, if required;
- qualification of the shares of our common stock to be issued upon repurchase under applicable state securities laws, if necessary, or the availability of an exemption therefrom; and
- listing of our common stock on a United States national securities exchange or quotation thereof in an inter-dealer quotation system of any registered United States national securities association.

We are required to give notice at least 20 business days prior to each repurchase date to all holders at their addresses shown in the register of the registrar and to beneficial owners as required by applicable law stating, among other things, the procedures that holders must follow to require us to repurchase their Debentures as described below and whether the purchase

-18

price will be paid in cash or common stock, or a combination with a portion payable in cash or common stock.

Because the sale price of our common stock will be determined prior to the applicable repurchase date, holders of Debentures bear the market risk that our common stock will decline in value between the date the sale price is calculated and the repurchase date.

The repurchase notice given by each holder electing to require us to repurchase Debentures shall be given so as to be received by the paying agent no later than the close of business on the third business day prior to the repurchase date and must state:

- the certificate numbers of the holders' Debentures to be delivered for repurchase;
- the portion of the principal amount at maturity of Debentures to be repurchased, which must be \$1,000 or an integral multiple thereof; and
- that the Debentures are to be repurchased by us pursuant to the applicable provisions of the Debentures.

A holder may withdraw any repurchase notice by delivering a written notice of withdrawal to the paying agent prior to the close of business on the repurchase date. The notice of withdrawal shall state:

- the principal amount at maturity of Debentures being withdrawn;
- the certificate numbers of the Debentures being withdrawn; and
- the principal amount at maturity, if any, of the Debentures that remain subject to the repurchase notice.

In connection with any repurchase, we will, to the extent applicable:

- comply with the provisions of Rule 13e-4, Rule 14e-1 and any other tender offer rules under the Exchange Act which may then be applicable; and
- file Schedule TO or any other required schedule under the Exchange Act.

Our obligation to pay the purchase price for Debentures for which a repurchase notice has been delivered and not validly withdrawn is conditioned upon the holder delivering the Debentures, together with necessary endorsements, to the paying agent at any time after delivery of the repurchase notice. We will cause the purchase price for the Debentures to be paid promptly following the later of the repurchase date or the time of delivery of the Debentures, together with such endorsements.

If the paying agent holds money or common stock sufficient to pay the purchase price of the Debentures for which a repurchase notice has been given

on the business day following the repurchase date in accordance with the terms of the indenture, then, immediately after the repurchase date, the Debentures will cease to be outstanding and original issue discount and liquidated damages, if any, on the Debentures will cease to accrue, whether or not the Debentures are delivered to the paying agent. Thereafter, all other rights of the holder shall terminate, other than the right to receive the purchase price upon delivery of the Debentures.

Our ability to repurchase Debentures for cash may be limited by restrictions on the ability of Brinker International to obtain funds for such repurchase through dividends from its subsidiaries and the terms of our then existing borrowing agreements.

#### CHANGE OF CONTROL PUT

If a change of control, as described below, occurs, you will have the right (subject to certain exceptions set forth below) to require us to repurchase all of your Debentures not previously called for redemption, or any portion of those Debentures that is equal to \$1,000 in principal amount at maturity or integral multiples thereof, at a purchase price equal to the issue price of all Debentures you require us to repurchase plus accrued original issue discount and accrued and unpaid liquidated damages, if any, on those Debentures to the repurchase date. Notwithstanding the foregoing, we may be required to offer to repurchase our other

-19-

senior debt on a pro rata basis with the Debentures, upon a change of control, if similar change of control offers are or will be required by our other senior debt.

Instead of paying the purchase price in cash, we may pay the purchase price in our common stock or, in the case of a merger in which we are not the surviving corporation, common stock, ordinary shares or American Depositary Shares of the surviving corporation or its direct or indirect parent corporation, cash or a combination of the applicable securities and cash, at our option. The number of shares of the applicable common stock or securities a holder will receive will equal the relevant amount of the purchase price divided by 97.5% of the average of the sale prices of the applicable common stock or securities for the 20 trading days immediately preceding and including the third day prior to the repurchase date. However, we may not pay the purchase price in the applicable common stock or securities or a combination of the applicable common stock or securities and cash, unless we satisfy certain conditions prior to the repurchase date as provided in the indenture, including:

- registration of the shares of the applicable common stock or securities to be issued upon repurchase under the Securities Act and the Exchange Act, if required;
- qualification of the shares of the applicable common stock or securities to be issued upon repurchase under applicable state securities laws, if necessary, or the availability of an exemption therefrom; and
- listing of the applicable common stock or securities on a United States national securities exchange or quotation thereof in an inter-dealer quotation system of any registered United States national securities association.

Within 30 days after the occurrence of a change of control, we are required to give you notice of the occurrence of the change of control and of your resulting repurchase right and whether the purchase price will be paid in cash, the applicable common stock or securities, or a combination with a portion payable in cash or the applicable common stock or securities. The repurchase date will be 30 days after the date on which we give notice of a change of control. To exercise the repurchase right, you must deliver prior to the close of business on the business day immediately preceding the repurchase date, written notice to the trustee of your exercise of your repurchase right, together with the Debentures with respect to which your right is being exercised. You may withdraw this notice by delivering to the paying agent a notice of withdrawal prior to the close of business on the business day immediately preceding the repurchase date.

Because the sale price of the applicable common stock or securities will be determined prior to the applicable repurchase date, holders of Debentures bear the market risk that the applicable common stock or securities will decline in value between the date the sale price is calculated and the repurchase date.

A "change of control" will be deemed to have occurred at such time after the original issuance of the Debentures when any of the following has occurred:

- the acquisition by any person, including any syndicate or group deemed to be a "person" under Section 13(d) (3) of the Exchange Act of beneficial ownership, directly or indirectly, through a purchase, merger or other acquisition transaction or series of purchase, merger or other acquisition transactions, of shares of our capital stock entitling that person to exercise 50% or more of the total voting power of all shares of our capital stock entitled to vote generally in elections of directors, other than any acquisition by us, any of our subsidiaries or any of our employee benefit plans (except that any of those persons shall be deemed to have beneficial ownership of all securities it has the right to acquire, whether the right is currently exercisable or is exercisable only upon the occurrence of a subsequent condition); or
- the first day on which a majority of the members of the board of directors of Brinker International are not continuing directors; or
- our consolidation or merger with or into any other person, any merger of another person into us, or any conveyance, transfer, sale, lease or other disposition of all or substantially all of our properties and assets to another person, other than:
- any transaction:

-20-

- (1) that does not result in any reclassification, conversion, exchange or cancellation of outstanding shares of our capital stock; and
- (2) pursuant to which holders of our capital stock immediately prior to the transaction have the entitlement to exercise, directly or indirectly, 50% or more of the total voting power of all shares of capital stock entitled to vote generally in elections of directors of the continuing or surviving person immediately after giving effect to such issuance; and
- any merger, share exchange, transfer of assets or similar transaction solely for the purpose of changing our jurisdiction of incorporation and resulting in a reclassification, conversion or exchange of outstanding shares of common stock, if at all, solely into shares of common stock, ordinary shares or American Depositary Shares of the surviving entity or a direct or indirect parent of the surviving corporation.

However, notwithstanding the foregoing, you will not have the right to require us to repurchase your Debentures if:

- the sale price per share of our common stock for any five trading days within:
  - the period of 10 consecutive trading days ending immediately after the later of the change of control or the public announcement of the change of control, in the case of a change of control under the first or second bullet point above, or
  - the period of 10 consecutive trading days ending immediately before the change of control, in the case of a change of control under the third bullet point above,

equals or exceeds 120% of the accreted conversion price of the Debentures in effect on each of those five trading days; or

- 100% of the consideration in the transaction or transactions (other than cash payments for fractional shares and cash payments made in respect of dissenters' appraisal rights) constituting a change of control consists of shares of common stock, ordinary shares or American Depositary Shares traded or to be traded immediately following a change of control on a national securities exchange or the Nasdaq National Market, and, as a result of the transaction or transactions, the Debentures become convertible into that common stock, ordinary shares or American Depositary Shares (and any rights attached thereto).

Beneficial ownership shall be determined in accordance with Rule 13d-3 promulgated by the SEC under the Exchange Act. The term "person" includes any syndicate or group that would be deemed to be a "person" under Section 13(d)(3) of the Exchange Act.

Rule 13e-4 under the Exchange Act requires the dissemination of certain information to security holders if an issuer tender offer occurs and may apply if the repurchase option becomes available to holders of the Debentures. We will comply with this rule and file Schedule TO (or any similar schedule) to the extent applicable at that time.

The definition of change of control includes a phrase relating to the conveyance, transfer, sale, lease or disposition of "all or substantially all" of our assets. There is no precise, established definition of the phrase "substantially all" under applicable law. Accordingly, your ability to require us to repurchase your debentures as a result of a conveyance, transfer, sale, lease or other disposition of less than all our assets may be uncertain.

If the paying agent holds money or common stock sufficient to pay the purchase price of the Debentures which holders have elected to require us to repurchase on the business day following the repurchase date in accordance with the terms of the indenture, then, immediately after the repurchase date, those Debentures will cease to be outstanding and original issue discount and liquidated damages, if any, on the Debentures will cease to accrue, whether or not the Debentures are delivered to the paying agent. Thereafter, all other rights of the holder shall terminate, other than the right to receive the purchase price upon delivery of the Debentures.

-21-

The foregoing provisions would not necessarily protect holders of the Debentures if highly leveraged or other transactions involving us occur that may affect holders adversely. We could, in the future, enter into certain transactions, including certain recapitalizations, that would not constitute a change of control with respect to the change of control purchase feature of the Debentures but that would increase the amount of our (or our subsidiaries') outstanding indebtedness.

Our ability to repurchase Debentures for cash upon the occurrence of a change of control is subject to important limitations. Our ability to repurchase the Debentures for cash may be limited by restrictions on the ability of Brinker International to obtain funds for such repurchase through dividends from its subsidiaries and the terms of our then existing borrowing agreements. In addition, the occurrence of a change of control could cause an event of default under, or be prohibited or limited by the terms of, our other senior debt. We cannot assure you that we would have the financial resources, or would be able to arrange financing, to pay the purchase price in cash for all the Debentures that might be delivered by holders of Debentures seeking to exercise the repurchase right.

The change of control purchase feature of the Debentures may in certain circumstances make more difficult or discourage a takeover of our company. The change of control purchase feature, however, is not the result of our knowledge of any specific effort:

- to accumulate shares of our common stock;
- to obtain control of us by means of a merger, tender offer solicitation or otherwise; or
- by management to adopt a series of anti-takeover provisions.

Instead, the change of control purchase feature is a standard term contained in securities similar to the Debentures.

The indenture provides that Brinker International may not consolidate with or merge into any other person or convey, transfer, sell, lease or otherwise dispose of all or substantially all of its properties and assets to another person unless, among other things:

- the resulting, surviving or transferee person is organized and existing under the laws of the United States, any state thereof, the District of Columbia or specified jurisdictions outside the United States;
- such person assumes all obligations of Brinker International under the Debentures and the indenture; and
- Brinker International or such successor is not then or immediately thereafter in default under the indenture.

The occurrence of certain of the foregoing transactions could constitute a change of control.

This covenant includes a phrase relating to the conveyance, transfer, sale, lease or disposition of "all or substantially all" of our assets. There is no precise, established definition of the phrase "substantially all" under applicable law. Accordingly, there may be uncertainty as to whether a conveyance, transfer, sale, lease or other disposition of less than all our assets is subject to this covenant.

#### EVENTS OF DEFAULT

Each of the following constitutes an event of default under the indenture:

- default in our obligation to convert Debentures into shares of our common stock upon exercise of a holder's conversion right;
- default in our obligation to repurchase Debentures at the option of holders;
- default in our obligation to redeem Debentures after we have exercised our redemption option;

-22-

- default in our obligation to pay the principal amount at maturity of the Debentures at maturity, or the issue price and accrued original issue discount on the Debentures, when due and payable;
- default in our obligation to pay any liquidated damages under the registration rights agreement when due and payable, and continuance of such default for a period of 30 days;
- our failure to perform or observe any other term, covenant or agreement contained in the Debentures or the indenture for a period of 60 days after written notice of such failure, provided that such notice requiring us to remedy the same shall have been given to us by the trustee or to us and the trustee by the holders of at least 25% in aggregate principal amount at maturity of the Debentures then outstanding;
- a failure to pay when due at maturity or a default that results in the acceleration of maturity of any indebtedness for borrowed money of Brinker International or our designated subsidiaries in an aggregate amount of \$40 million or more, unless the acceleration is rescinded, stayed or annulled within 30 days after written notice of default is given to us by the trustee or holders of not less than 25% in aggregate principal amount at maturity of the Debentures then outstanding; and
- certain events of bankruptcy, insolvency or reorganization with respect to us or any of our subsidiaries that is a designated subsidiary or any group of two or more subsidiaries that, taken as a whole, would constitute a designated subsidiary.

A "designated subsidiary" shall mean any existing or future, direct or indirect, subsidiary of Brinker International whose assets constitute 15% or more of the total assets of Brinker International on a consolidated basis.

The indenture provides that the trustee shall, within 90 days of the occurrence of a default, give to the registered holders of the Debentures notice of all uncured defaults known to it, but the trustee shall be protected in withholding such notice if it, in good faith, determines that the withholding of such notice is in the best interest of such registered holders, except in the case of a default under any of the first five bullets above.

If certain events of default specified in the last bullet point above shall occur and be continuing, then automatically the issue price of the Debentures plus accrued original issue discount and accrued and unpaid liquidated damages, if any, through such date shall become immediately due and payable. If any other event of default shall occur and be continuing (the default not having been cured or waived as provided under "Modification and Waiver" below), the trustee or the holders of at least 25% in aggregate principal amount at maturity of the Debentures then outstanding may declare the Debentures due and payable at their issue price plus accrued original issue discount and accrued and unpaid liquidated damages, if any, and thereupon the trustee may, at its discretion, proceed to protect and enforce the rights of the holders of Debentures by appropriate judicial proceedings. Such declaration may be rescinded or annulled with the written consent of the holders of a majority in aggregate principal amount at maturity of the Debentures then outstanding upon the conditions provided in the indenture.

The indenture contains a provision entitling the trustee, subject to the duty of the trustee during default to act with the required standard of care, to be indemnified by the holders of Debentures before proceeding to exercise any right or power under the indenture at the request of such holders. The indenture provides that the holders of a majority in aggregate principal amount at maturity of the Debentures then outstanding, through their written consent, may direct the time, method and place of conducting any proceeding for any remedy available to the trustee or exercising any trust or power conferred upon the trustee.

We are required to furnish annually to the trustee a statement as to the fulfillment of our obligations under the indenture.

#### MODIFICATION AND WAIVER

##### CHANGES REQUIRING APPROVAL OF EACH AFFECTED HOLDER

The indenture (including the terms and conditions of the Debentures) cannot be modified or amended without the written consent or the affirmative vote of the holder of each Debenture affected by such change to:

- change the maturity of any Debenture or the payment date of any installment of liquidated damages payable on any Debentures;

-23-

- reduce the principal amount at maturity of, or any liquidated damages, redemption price or purchase price (including change of control purchase price) on, any Debenture;
- reduce the accretion rate on the Debentures;
- impair or adversely affect the conversion rights of any holder of Debentures;
- change the currency of payment of such Debentures or liquidated damages thereon;
- alter the manner of calculation or rate of accrual of liquidated damages on any Debenture or extend the time for payment of any such amount;
- impair the right to institute suit for the enforcement of any payment on or with respect to, or conversion of, any Debenture;
- modify our obligation to maintain an office or agency in New York City;
- except as otherwise permitted or contemplated by provisions concerning corporate reorganizations, adversely affect the repurchase option of holders or the conversion rights of holders of the Debentures;



- modify the redemption provisions of the indenture in a manner adverse to the holders of Debentures;
- reduce the percentage in aggregate principal amount at maturity of Debentures outstanding necessary to modify or amend the indenture or to waive any past default; or
- reduce the percentage in aggregate principal amount at maturity of Debentures outstanding required for any other waiver under the indenture.

#### CHANGES REQUIRING MAJORITY APPROVAL

The indenture (including the terms and conditions of the Debentures) may be modified or amended, subject to the provisions described above, with the written consent of the holders of at least a majority in aggregate principal amount at maturity of the Debentures at the time outstanding.

#### CHANGES REQUIRING NO APPROVAL

The indenture (including the terms and conditions of the Debentures) may be modified or amended by us and the trustee, without the consent of the holder of any Debenture, for the purposes of, among other things:

- adding to our covenants for the benefit of the holders of Debentures;
- surrendering any right or power conferred upon us;
- providing for conversion rights of holders of Debentures if any reclassification or change of our common stock or any consolidation, merger or sale of all or substantially all of our assets occurs;
- providing for the assumption of our obligations to the holders of Debentures in the case of a merger, consolidation, conveyance, transfer or lease;
- increasing the conversion rate, provided that the increase will not adversely affect the interests of the holders of Debentures;
- complying with the requirements of the SEC in order to effect or maintain the qualification of the indenture under the Trust Indenture Act of 1939, as amended;

-24-

- making any changes or modifications necessary in connection with the registration of the Debentures under the Securities Act as contemplated in the registration rights agreement; provided that such change or modification does not, in the good faith opinion of our board of directors and the trustee, adversely affect the interests of the holders of Debentures in any material respect;
- curing any ambiguity or correcting or supplementing any defective provision contained in the indenture; provided that such modification or amendment does not, in the good faith opinion of our board of directors and the trustee, adversely affect the interests of the holders of Debentures in any material respect; or
- adding or modifying any other provisions with respect to matters or questions arising under the indenture which we and the trustee may deem necessary or desirable and which will not adversely affect the interests of the holders of Debentures.

#### REGISTRATION RIGHTS

We have filed a registration statement of which this Prospectus is a part pursuant to a registration rights agreement with the initial purchasers for the benefit of the holders of the Debentures. The agreement provides that we will, at our expense, use reasonable efforts to keep the registration statement effective until the earliest of:

- two years after the last date of original issuance of any of the Debentures;

- the date when the holders of the Debentures and the common stock issuable upon conversion of the Debentures are able to sell all such securities immediately without restriction pursuant to the volume limitation provisions of Rule 144 under the Securities Act; and
- the date when all of the Debentures and the common stock issuable upon conversion of the Debentures of those holders that complete and deliver in a timely manner the selling securityholder election and questionnaire described below are registered under the registration statement and disposed of in accordance with the registration statement.

Each holder who sells securities pursuant to the registration statement generally will be:

- required to be named as a selling holder in this Prospectus or a prospectus supplement;
- required to deliver a prospectus to the purchaser;
- subject to certain of the civil liability provisions under the Securities Act in connection with the holder's sales; and
- bound by the provisions of the registration rights agreement which are applicable to the holder (including certain indemnification rights and obligations).

Each selling holder must notify us not later than three business days prior to any proposed sale by that holder pursuant to the registration statement. This notice will be effective for five business days. We may suspend the holder's use of this Prospectus for a period not to exceed 45 days in any 90-day period, and not to exceed an aggregate of 90 days in any 360-day period, if:

- the Prospectus would, in our judgment, contain a material misstatement or omission as a result of an event that has occurred and is continuing; and
- we determine in good faith that the disclosure of this material non-public information would be seriously detrimental to us and our subsidiaries.

However, if the disclosure relates to a previously undisclosed proposed or pending material business transaction, the disclosure of which we determine in good faith would be reasonably likely to impede our ability to consummate such transaction, we may extend the suspension period from 45 days to 60 days. We need not specify the nature of the event giving rise to a

-25-

suspension in any notice to holders of the Debentures of the existence of such a suspension. Each holder, by its acceptance of the Debentures, agrees to hold any communication by us in response to a notice of a proposed sale in confidence.

Upon the initial sale of Debentures or common stock issued upon conversion of the Debentures, each selling holder will be required to deliver a notice of such sale, in substantially the form attached as an exhibit to the indenture, to the trustee and us. The notice will, among other things:

- identify the sale as a transfer pursuant to the shelf registration statement;
- certify that the prospectus delivery requirements, if any, of the Securities Act have been complied with; and
- certify that the selling holder and the aggregate principal amount at maturity of the Debentures or number of shares, as the case may be, owned by such holder are identified in the related prospectus in accordance with the applicable rules and regulations under the Securities Act.

If, at any time after the effectiveness target date, the registration statement ceases to be effective or fails to be usable and (1) we do not cure the registration statement within five business days by a post-effective amendment, prospectus supplement or report filed pursuant to the Exchange Act or (2) if applicable, we do not terminate the suspension period, described in the preceding paragraph, by the 45th or 60th day, as the case may be, each, a

registration default, then liquidated damages in the form of interest will accrue on the Debentures and any shares of common stock into which any Debentures have been converted previously, that are, in each case, transfer restricted securities, from and including the day following the registration default to but excluding the earlier of (1) the day on which the registration default has been cured and (2) the date the registration statement is no longer required to be kept effective. Liquidated damages will be paid semiannually in arrears, with the first semiannual payment due on each April 10 and October 10, commencing on April 10, 2002, and will accrue at a rate per year equal to:

- 0.25% of the issue price plus accrued original issue discount of a Debenture to and including the 90th day following such registration default; and
- 0.50% of the issue price plus accrued original issue discount of a Debenture from and after the 91st day following such registration default.

In no event will liquidated damages accrue at a rate per year exceeding 0.50%. If a holder has converted some or all of its Debentures into common stock, the holder will be entitled to receive equivalent amounts based on the aggregate issue price plus accrued original issue discount to the date of calculation of each Debenture converted. A holder will not be entitled to liquidated damages unless it has provided all information requested by the questionnaire prior to the deadline.

#### FORM, DENOMINATION AND REGISTRATION

DENOMINATION AND REGISTRATION. The Debentures are issued in fully registered form, without coupons, in denominations of \$1,000 principal amount at maturity and integral multiples thereof.

GLOBAL DEBENTURES: BOOK-ENTRY FORM. Debentures are evidenced by one or more global Debentures deposited with the trustee as custodian for DTC, and registered in the name of Cede & Co. as DTC's nominee.

Record ownership of the global Debentures may be transferred, in whole or in part, only to another nominee of DTC or to a successor of DTC or its nominee, except as set forth below. A holder may hold its interests in the global Debentures directly through DTC if such holder is a participant in DTC, or indirectly through organizations which are direct DTC participants if such holder is not a participant in DTC. Transfers between direct DTC participants will be effected in the ordinary way in accordance with DTC's rules and will be settled in same-day funds. Holders may also beneficially own interests in the global Debentures held by DTC through certain banks, brokers, dealers, trust companies and other parties that clear through or maintain a custodial relationship with a direct DTC participant, either directly or indirectly.

So long as Cede & Co., as nominee of DTC, is the registered owner of the global Debentures, Cede & Co. for all purposes will be considered the sole holder of the global Debentures. Except as provided below, owners of beneficial interests in the global Debentures:

-26-

- will not be entitled to have certificates registered in their names;
- will not receive or be entitled to receive physical delivery of certificates in definitive form; and
- will not be considered holders of the global Debentures.

The laws of some states require that certain persons take physical delivery of securities in definitive form. Consequently, the ability of an owner of a beneficial interest in a global security to transfer the beneficial interest in the global security to such persons may be limited.

We will wire, through the facilities of the trustee, payments of principal, issue price, original issue discount, and interest payments on the global Debentures to Cede & Co., the nominee of DTC, as the registered owner of the global Debentures. None of Brinker International, the trustee and any paying agent will have any responsibility or be liable for paying amounts due on the global Debentures to owners of beneficial interests in the global Debentures.

It is DTC's current practice, upon receipt of any payment of principal and issue price of, and interest and accrued original issue discount on, the global Debentures, to credit participants' accounts on the payment

date in amounts proportionate to their respective beneficial interests in the Debentures represented by the global Debentures, as shown on the records of DTC, unless DTC believes that it will not receive payment on the payment date. Payments by DTC participants to owners of beneficial interests in Debentures represented by the global Debentures held through DTC participants will be the responsibility of DTC participants, as is now the case with securities held for the accounts of customers registered in "street name".

If you would like to convert your Debentures into common stock pursuant to the terms of the Debentures, you should contact your broker or other direct or indirect DTC participant to obtain information on procedures, including proper forms and cut-off times, for submitting those requests.

Because DTC can only act on behalf of DTC participants, who in turn act on behalf of indirect DTC participants and other banks, your ability to pledge your interest in the Debentures represented by global Debentures to persons or entities that do not participate in the DTC system, or otherwise take actions in respect of such interest, may be affected by the lack of a physical certificate.

Neither Brinker International nor the trustee (nor any registrar, paying agent or conversion agent under the indenture) will have any responsibility for the performance by DTC or direct or indirect DTC participants of their obligations under the rules and procedures governing their operations. DTC has advised us that it will take any action permitted to be taken by a holder of Debentures, including, without limitation, the presentation of Debentures for conversion as described below, only at the direction of one or more direct DTC participants to whose account with DTC interests in the global Debentures are credited and only for the principal amount at maturity of the Debentures for which directions have been given.

DTC has advised us as follows: DTC is a limited purpose trust company organized under the laws of the State of New York, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the Uniform Commercial Code and a "clearing agency" registered pursuant to the provisions of Section 17A of the Exchange Act, as amended. DTC was created to hold securities for DTC participants and to facilitate the clearance and settlement of securities transactions between DTC participants through electronic book-entry changes to the accounts of its participants, thereby eliminating the need for physical movement of certificates. Participants include securities brokers and dealers, banks, trust companies and clearing corporations and may include certain other organizations, such as the initial purchasers of the Debentures. Certain DTC participants or their representatives, together with other entities, own DTC. Indirect access to the DTC system is available to others such as banks, brokers, dealers and trust companies that clear through, or maintain a custodial relationship with, a participant, either directly or indirectly.

Although DTC has agreed to the foregoing procedures in order to facilitate transfers of interests in the global Debentures among DTC participants, it is under no obligation to perform or continue to perform such procedures, and such procedures may be discontinued at any time. If DTC is at any time unwilling or unable to continue as depository and a successor depository is not appointed by us within 90 days, we will cause Debentures to be issued in definitive form in exchange for the global Debentures. None of Brinker International, the trustee or any of their respective agents will have any responsibility for the performance by DTC or direct or indirect DTC participants of their obligations under the rules and procedures governing their operations, including maintaining, supervising or reviewing the records relating to or payments made on account of beneficial ownership

-27-

interests in global Debentures.

According to DTC, the foregoing information with respect to DTC has been provided to its participants and other members of the financial community for information purposes only and is not intended to serve as a representation, warranty or contract modification of any kind.

#### RESTRICTIONS ON TRANSFER; LEGENDS

The Debentures are subject to certain restrictions on transfer set forth on the Debentures and in the indenture, and certificates evidencing the Debentures bear a legend regarding such transfer restrictions.

#### GOVERNING LAW

The indenture and the Debentures are governed by, and construed in accordance with, the laws of the State of New York.

## INFORMATION CONCERNING THE TRUSTEE

SunTrust Bank, as trustee under the indenture, has been appointed by us as paying agent, conversion agent, calculation agent, registrar and custodian with regard to the Debentures. Mellon Investor Services, LLC is the transfer agent and registrar for our common stock. The trustee or its affiliates may from time to time in the future provide banking and other services to us in exchange for a fee.

## CALCULATIONS IN RESPECT OF DEBENTURES

We or our agents are responsible for making all calculations called for under the Debentures. These calculations include, but are not limited to, determination of the market prices of the Debentures and of our common stock and amounts of interest and contingent payments, if any, on the Debentures. We or our agents will make all these calculations in good faith and, absent manifest error, our and their calculations will be final and binding on holders of Debentures. We or our agents will provide a schedule of these calculations to the trustee, and the trustee is entitled to conclusively rely upon the accuracy of these calculations without independent verification.

## DESCRIPTION OF CAPITAL STOCK

### GENERAL

The following description of our capital stock is subject to our restated certificate of incorporation and bylaws and the provisions of applicable Delaware law.

### AUTHORIZED CAPITAL

We currently have authority to issue 250,000,000 shares of common stock, par value \$0.10 per share. As of September 26, 2001, 117,500,054 shares of our common stock were issued and 98,212,258 shares were outstanding.

We also have authority to issue 1,000,000 shares of preferred stock, par value \$1.00 per share. We may issue preferred stock from time to time in one or more series, without stockholder approval, when authorized by our board of directors. No shares of our preferred stock are currently issued and outstanding.

### VOTING RIGHTS

Each outstanding share of our common stock is entitled to one vote on all matters submitted to a vote of stockholders.

### DIVIDEND AND LIQUIDATION RIGHTS

The holders of outstanding shares of our common stock are entitled to receive dividends out of assets legally available for the payment of dividends at the times and in the amounts as our board of directors may from time to time determine. The shares of common stock are neither redeemable nor convertible. Holders of our common stock have no preemptive or subscription

-28-

rights to purchase any securities of Brinker International. Upon liquidation, dissolution or winding up of Brinker International, the holders of our common stock are entitled to receive pro rata the assets of Brinker International which are legally available for distribution, after payment of all debts and other liabilities and subject to the prior rights of any holders of preferred stock then outstanding.

We have, to date, not paid cash dividends to holders of outstanding shares and do not intend to do so in the future.

### STOCKHOLDER PROTECTION RIGHTS AGREEMENT

We have entered into a stockholder protection rights agreement. Under the rights agreement, we have issued one right to purchase one share of our common stock with respect to each share of our common stock that is issued. However, the rights issued under the rights agreement will not be exercisable initially. The rights will trade with our common stock and no certificates will be issued until certain triggering events occur. The rights agreement has a ten year term from February 9, 1996, unless it terminates before that date as a result of certain triggering events. With certain exceptions, rights issued under the agreement will be exercisable only if a person or group acquires 15% or more of our common stock or announces a tender offer for 15% or more of our common stock. If a person or group acquires 15% or more of our

common stock, all rightholders except the buyer will be entitled to acquire our common stock at a discount (common stock with a market value equal to twice the exercise price of a right on the date that the rights became exercisable for common stock for the exercise price) and under certain circumstances to purchase shares of the acquiring company at a discount (common stock of the acquiror with a market value equal to twice the exercise price of a right on the date that the rights became exercisable for common stock of the acquiror for the exercise price). We may, from time to time, supplement or amend the rights agreement without holder approval, as long as any amendment does not materially adversely affect holders' interests or to correct any ambiguity or inconsistency in the rights.

#### STATUTORY PROVISIONS ADDRESSING BUSINESS COMBINATIONS

We are subject to the provisions of Section 203 of the Delaware General Corporation Law. This statute prohibits a publicly held Delaware corporation like us from engaging in a business combination with an interested stockholder for a period of three years after the date of the transaction in which the stockholder became an interested stockholder, unless:

- prior to that date, our board of directors approved either the business combination or the transaction that resulted in the stockholder becoming an interested stockholder;
- upon consummation of the transaction that resulted in that person becoming an interested stockholder, the interested stockholder owned at least 85% of the voting stock of the corporation outstanding at the time the transaction commenced, excluding, for purposes of determining the number of shares outstanding, shares owned by directors who are also officers and by certain employee stock plans; or
- on or after the date the stockholder became an interested stockholder, the business combination is approved by our board of directors and authorized by the affirmative vote, and not by written consent, of at least two-thirds of our outstanding voting stock, excluding the stock owned by the interested stockholder.

A "business combination" includes a merger or consolidation, asset sale or other transaction resulting, directly or indirectly, in a financial benefit to the interested stockholder. An "interested stockholder" is a person, other than us and any direct or indirect majority owned subsidiary of ours, who:

- is the owner of 15% or more of any class of our outstanding voting stock; or
- is an affiliate or associate of ours and was the owner of 15% or more of any class of our outstanding voting stock at any time within the preceding three years including the affiliates or associates of that person.

Section 203 expressly exempts from the requirements described above any business combination by a corporation with an interested stockholder who became an interested stockholder at a time when the section did not apply to the corporation.

#### TRANSFER AGENT AND REGISTRAR

The transfer agent and registrar for our common stock is Mellon Investor Services, LLC.

-29-

#### CERTAIN MATERIAL UNITED STATES FEDERAL INCOME TAX CONSEQUENCES

This section describes the material United States federal income tax consequences of purchasing, owning and disposing of the Debentures we are offering and the common stock into which the Debentures may be converted. It applies to you only if you are a United States holder that acquires Debentures in the offering at the offering price and you hold your Debentures or common stock as capital assets for tax purposes. You are a United States holder if you are a beneficial owner of a Debenture and you are:

- a citizen or resident of the United States,
- a domestic corporation,
- an estate whose income is subject to United States federal

income tax regardless of its source, or

- a trust if a United States court can exercise primary supervision over the trust's administration and one or more United States persons are authorized to control all substantial decisions of the trust.

This section does not apply to you if you are a member of a class of holders subject to special rules, such as:

- a dealer in securities or currencies,
- a trader in securities that elects to use a mark-to-market method of accounting for your securities holdings,
- a bank,
- a life insurance company,
- a tax-exempt organization,
- a person that owns Debentures that are a hedge or that are hedged against interest rate risks,
- a person that owns Debentures as part of a straddle or conversion transaction for tax purposes, or
- a person whose functional currency for tax purposes is not the U.S. dollar.

This section is based on the Internal Revenue Code of 1986, as amended, its legislative history, existing and proposed regulations under the Internal Revenue Code, published rulings and court decisions, all as currently in effect. These laws are subject to change, possibly on a retroactive basis.

PLEASE CONSULT YOUR OWN TAX ADVISOR CONCERNING THE CONSEQUENCES OF OWNING THESE DEBENTURES IN YOUR PARTICULAR CIRCUMSTANCES UNDER THE CODE AND THE LAWS OF ANY OTHER TAXING JURISDICTION.

#### PAYMENT OF INTEREST

Your Debenture will be treated as issued at an original issue discount equal to the amount by which the Debenture's face amount exceeds its offering price. You generally must include original issue discount in income before you receive cash attributable to that income. The amount of OID that you must include in income is calculated using a constant-yield method, and generally you will include increasingly greater amounts of OID in income over the life of your Debenture. More specifically, you can calculate the amount of OID that you must include in income by adding the daily portions of OID with respect to your Debenture for each day during the taxable year or portion of the taxable year that you hold your Debenture. You can determine the daily portion by allocating to each day in any accrual period a pro rata portion of the OID allocable to that accrual period. You may select an accrual period of any length with respect to your Debenture and you may vary the length of each accrual period over the term of your Debenture. However, no accrual period may be longer than one year and each scheduled payment of interest or principal on the Debenture must occur on either the first or final day of an accrual period.

-30-

You can determine the amount of OID allocable to an accrual period by multiplying your Debenture's adjusted issue price at the beginning of the accrual period by your Debenture's yield to maturity. You must determine the Debenture's yield to maturity on the basis of compounding at the close of each accrual period and adjusting for the length of each accrual period. Further, you determine your Debenture's adjusted issue price at the beginning of any accrual period by:

- adding your Debenture's issue price and any accrued OID for each prior accrual period, and then
- subtracting any payments previously made on your Debenture.

#### SALE, EXCHANGE OR REDEMPTION OF THE DEBENTURES

Your tax basis in your Debenture will generally be the U.S. dollar cost, as defined below, of your Debenture, adjusted by:

- adding any OID previously included in income with respect to your Debenture, and then

- subtracting any payments on your Debenture.

You will generally recognize gain or loss on the sale or retirement of your Debenture or the exercise of your put right, if we pay in cash, equal to the difference between the amount you realize on the sale or retirement and your tax basis in your Debenture. This gain or loss will be capital gain or loss. Capital gain of a noncorporate United States holder is generally taxed at a maximum rate of 20% where the property is held more than one year, and 18% where the property is held for more than five years. Your ability to deduct capital losses may be limited.

#### CONVERSION OF THE DEBENTURES

You generally will not recognize any income, gain or loss upon conversion of a Debenture into shares of our common stock or the exercise of your put right if we pay in stock except with respect to cash received in lieu of a fractional share. Your tax basis in the shares received on conversion of a Debenture will be the same as your adjusted tax basis in the Debenture at the time of the conversion, reduced by any basis allocable to a fractional share interest for which you received cash. The holding period for the shares received on conversion will generally include the holding period of the Debenture converted.

Cash received in lieu of a fractional share upon conversion or the exercise of your put right if we pay in stock will be treated as a payment in exchange for the fractional share. Accordingly, the receipt of cash in lieu of fractional shares generally will result in capital gain or loss (measured by the difference between the cash received for the fractional share and your adjusted tax basis in the fractional share).

#### DIVIDENDS AND CONSTRUCTIVE DIVIDENDS

If you convert your Debentures into our common stock, you must include in your gross income the gross amount of any dividend paid by us out of our current or accumulated earnings and profits, as determined for United States federal income tax purposes. Distributions in excess of our current and accumulated earnings and profits will be treated as a return of capital to the extent of your basis in the common stock, and thereafter as capital gain. If you are a corporate U.S. shareholder, you would be able to claim a deduction equal to a portion of any dividends received, subject to generally applicable limitations on that deduction.

You may, in certain circumstances, be deemed to have received a constructive distribution if the conversion price of your Debentures is adjusted. Adjustments to the conversion price pursuant to a bona fide reasonable adjustment formula which has the effect of preventing the dilution of the interest of the holders of the Debentures, however, will generally not be considered to result in a constructive distribution of stock. Certain of the possible adjustments provided in your Debentures, including, without limitation, adjustments made to reflect taxable dividends to our stockholders, will not qualify as being pursuant to a bona fide reasonable adjustment formula. If these adjustments are made, you will be deemed to have received constructive distributions taxable as dividends to the extent of our current and accumulated earnings and profits, even though you have not received any cash or property as a result of these adjustments. In certain circumstances, the failure of the Debentures to provide for such an adjustment may also result in taxable dividend income to you.

If you convert your Debentures into our common stock, any distributions of additional shares to you with respect to

-31-

common stock that are made as part of a pro rata distribution to all of our shareholders generally will not be subject to United States federal income tax.

#### SALE OF COMMON STOCK

If you sell or otherwise dispose of your common stock, you will recognize capital gain or loss for United States federal income tax purposes equal to the difference between the proceeds you receive and your tax basis in your common stock. Capital gain of a noncorporate United States holder is generally taxed at a maximum rate of 20% where the property is held more than one year, and 18% where the property is held for more than five years. Your ability to deduct capital losses may be limited.

#### BACKUP WITHHOLDING AND INFORMATION REPORTING

In general, if you are a noncorporate United States holder, we and



other payors are required to report to the Internal Revenue Service all payments of principal, any interest or constructive dividends on your Debenture, and any dividends on your common stock. In addition, certain payors are required to report to the Internal Revenue Service any payment of proceeds of the sale of your Debenture before maturity or common stock within the United States. Additionally, backup withholding will apply to any interest or dividend payments if you fail to provide an accurate taxpayer identification number, or you are notified by the Internal Revenue Service that you have failed to report all interest and dividends required to be shown on your federal income tax returns.

SELLING HOLDERS

The Debentures were originally issued by the Company and resold by the initial purchasers of the Debentures in transactions exempt from the registration requirements of the Securities Act, to persons reasonably believed by the initial purchasers to be "qualified institutional buyers" (as defined in Rule 144A under the Securities Act) in compliance with Rule 144A under the Securities Act. These qualified institutional buyers, together with their transferees, pledgees, donees or successors, comprise the persons who are "Selling Holders" under this Prospectus and may from time to time offer and sell pursuant to this Prospectus any or all of the Debentures and Common Stock issued upon conversion of the Debentures.

The following table sets forth information with respect to the Selling Holders and the respective principal amounts of Debentures and shares of Common Stock beneficially owned by each Selling Holder. Such information has been obtained from the Selling Holders. Except as otherwise disclosed herein, none of the Selling Holders has, or within the past three years has had, any position, office or other material relationship with the Company or any of its predecessors or affiliates. Because the Selling Holders may offer all or some portion of the Debentures or the Common Stock issuable upon conversion thereof pursuant to this Prospectus, no estimate can be given as to the amount of the Debentures or the Common Stock issuable upon conversion thereof that will be held by the Selling Holders upon termination of any such sales. In addition, the Selling Holders identified below may have sold, transferred or otherwise disposed of all or a portion of their Debentures, since the date on which they provided the information regarding their Debentures, in transactions exempt from the registration requirements of the Securities Act.

PRINCIPAL AMOUNT OF DEBENTURES BENEFICIALLY OWNED NUMBER OF SHARES OF COMMON SELLING SHAREHOLDER AND THAT MAY BE OFFERED HEREBY STOCK BENEFICIALLY OWNED (1) ----- ----- ----- -----
Lakeshore International LTD \$22,400,000 0 Global
Bermuda Limited Partnership \$ 5,600,000 0 BNP Paribas Equity Strategies SNC \$ 3,000,000 52,889
Robertson Stephens \$20,000,000 0 Bank Austria Cayman Islands LTD \$10,220,000 0 RCG Latitude Master Fund LTD \$ 2,380,000 0 Ramius Capital Group \$ 700,000

0 RCG Multi  
Strategy LP \$  
700,000 0 Sam  
Investments LDC  
\$25,000,000 0  
Oklahoma  
Attorneys  
Mutual  
Insurance Co. \$  
70,000 0  
Marquette  
Indemnity and  
Life Insurance  
Co. \$ 140,000 0  
-32- Loyal  
Christian  
Benefit  
Association \$  
200,000 0  
Lincoln  
Heritage Life  
Insurance Co. \$  
170,000 0  
Landmark Life  
Insurance Co. \$  
140,000 0  
Hannover Life  
Reassurance Co.  
of America \$  
1,200,000 0  
Green Tee  
Perpetual  
Assurance Co. \$  
410,000 0 Grain  
Dealers Mutual  
Insurance \$  
250,000 0  
Colonial Life  
Insurance Co.  
of Texas \$  
70,000 0  
Central States  
Health & Life  
Co. of Omaha \$  
500,000 0  
Acacial Life  
Insurance Co. \$  
350,000 0  
CALAMOS Market  
Neutral Fund -  
CALAMOS  
Investment  
Trust  
\$10,000,000 0  
McMahan  
Securities Co.  
LP \$ 6,500,000  
0 HFR Master  
Fund Ltd. \$  
100,000 0  
Zurich  
Institutional  
Benchmark  
Master Fund  
Ltd. \$  
2,100,000 0  
Zazore Income  
Fund LP \$  
2,500,000 0  
Zazore Hedged  
Convertible  
Fund LP \$  
4,100,000 0 San  
Diego County  
Employee  
Retirement  
Association \$  
2,500,000 0 HFR  
CA Select Fund  
\$ 600,000 0 AIG  
Soundshore

Strategic  
Holding Fund  
Ltd. \$  
3,435,000 0 DKR  
Fixed Income  
Holding Fund  
Ltd. \$  
3,000,000 0 AIG  
Soundshore  
Opportunity  
Holding Fund  
Ltd. \$  
4,885,000 0 AIG  
Soundshore  
Holdings Ltd. \$  
2,680,000 0  
Teachers  
Insurance and  
Annuity  
Association  
\$17,000,000 0  
Durango  
Investments LP  
\$ 5,000,000 0  
BBT Fund LP  
\$27,500,000 0  
MLQ/Convertible  
Securities  
Arbitrage Ltd.  
\$20,000,000 0  
First Union  
International  
Capital Markets  
Inc.  
\$10,000,000 0  
Spear Leeds &  
Kellogg LP \$  
500,000 0 Loyal  
Christian  
Benefit  
Association \$  
200,000 0 AFTRA  
Health Fund \$  
900,000 0 New  
York Life  
Separate  
Account #7 \$  
1,640,000 0  
Mainstay  
Convertible  
Fund  
\$12,360,000 0  
Bancroft  
Convertible  
Fund Inc. \$  
1,750,000 0  
Ellsworth  
Convertible  
Growth and  
Income Fund,  
Inc. \$  
1,750,000 0  
American  
Investors Life  
Insurance Co. \$  
800,000 0  
AmerUs Life  
Insurance  
Company \$  
2,000,000 0 IL  
Annuity and  
Insurance  
Company \$  
2,000,000 0  
Dodeca Fund, LP  
\$ 3,200,000 0  
Credit Lyonnais  
(USA) Inc. \$  
5,000,000 0

- - - - -

(1) Does not include shares of Common Stock issuable upon conversion of Debentures.

#### PLAN OF DISTRIBUTION

The Debentures and Common Stock issued upon conversion thereof may be offered for sale and sold by the Selling Holders in one or more transactions, including block transactions, at a fixed price or prices (which may be changed), at market prices prevailing at the time of sale, at prices related to such prevailing market prices or at prices determined on a negotiated or competitive bid basis. Debentures and Common Stock issued upon conversion thereof may be sold by a Selling Holder directly, through agents designated from time to time or to or through broker-dealers designated from time to time, or by such other means as may be specified in the applicable Prospectus Supplement.

-33-

Debentures and Common Stock issued upon conversion thereof may be sold through a broker-dealer acting as agent or broker for the Selling Holders or to a broker-dealer acting as principal. In the latter case, the broker-dealer may then resell such Debentures or Common Stock to the public at varying prices to be determined by such broker-dealer at the time of resale.

The Selling Holders and any agents or broker-dealers that participate with the Selling Holders in the distribution of any of the Debentures or Common Stock issued upon conversion thereof may be deemed to be "underwriters" within the meaning of the Securities Act, and any discount or commission received by them and any profit on the resale of the Debentures or Common Stock issued upon conversion thereof purchased by them may be deemed to be underwriting discounts or commissions under the Securities Act.

To the extent required, the number of Debentures or Common Stock issued upon conversion thereof to be sold, certain information relating to the Selling Holders, the purchase price, the public offering price, if applicable, the name of any underwriter, agent or broker-dealer, and any applicable commissions, discounts or other items constituting compensation to such underwriters, agents or broker-dealers with respect to a particular offering will be set in an accompanying Prospectus Supplement.

#### LEGAL MATTERS

The validity of the Debentures and the shares of Common Stock issuable upon the conversion thereof was passed upon for us by Hallett & Perrin, P.C., Dallas, Texas.

#### EXPERTS

The consolidated financial statements of Brinker International as of June 27, 2001 and June 28, 2000, and for each of the years in the three-year period ended June 27, 2001, have been incorporated by reference herein in reliance upon the report of KPMG LLP, independent auditors, incorporated by reference herein, and upon the authority of said firm as experts in accounting and auditing.

-34-

NO PERSON HAS BEEN AUTHORIZED IN CONNECTION WITH THE OFFERING MADE HEREBY TO GIVE ANY INFORMATION OR MAKE ANY REPRESENTATION OTHER THAN AS CONTAINED OR INCORPORATED BY REFERENCE IN THIS PROSPECTUS, AND, IF GIVEN OR MADE, SUCH INFORMATION OR REPRESENTATION MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE COMPANY, THE SELLING HOLDERS OR ANY OF THEIR RESPECTIVE AFFILIATES. THIS PROSPECTUS DOES NOT CONSTITUTE AN OFFER TO SELL, OR A SOLICITATION OF AN OFFER TO BUY, ANY OF THE SECURITIES OFFERED HEREBY BY ANY PERSON IN ANY JURISDICTION IN WHICH OR TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE SUCH AN OFFERING OR SOLICITATION. NEITHER THE DELIVERY OF THIS PROSPECTUS NOR ANY SALE MADE HEREUNDER SHALL UNDER ANY CIRCUMSTANCES, IMPLY THAT THE INFORMATION CONTAINED IN THIS PROSPECTUS OR ANY DOCUMENT INCORPORATED BY REFERENCE HEREIN IS CORRECT AS OF ANY DATE SUBSEQUENT TO THE DATE HEREOF OR THEREOF.

TABLE OF CONTENTS

PAGE Incorporation of Documents by  
Reference..... 2 Where You Can Find More  
Information About Us.....  
3 Forward-Looking  
Statements..... 3 The  
Company..... 5  
Risk  
Factors..... 7  
Use of  
Proceeds..... 10  
Ratio of Earnings to Fixed  
Charges..... 11 Description of the  
Debentures..... 12 Description of  
Capital Stock..... 28 Certain  
Material United States Federal Income Tax  
Consequences..... 30 Selling  
Holders..... 32  
Plan of  
Distribution..... 33  
Legal  
Matters..... 34  
Experts.....  
34

\$431,690,000

BRINKER INTERNATIONAL, INC.

ZERO COUPON CONVERTIBLE SENIOR DEBENTURES DUE 2021

-----  
PROSPECTUS  
-----

DECEMBER , 2001

PART II  
INFORMATION NOT REQUIRED IN PROSPECTUS

Item 14. OTHER EXPENSES OF ISSUANCE AND DISTRIBUTION.  
-----

The following expenses will be paid by the registrant:

ITEM AMOUNT  
(1) - ---- -  
-----

- SEC  
registration  
fee \$103,174  
NYSE listing  
fee 1,500  
Legal fees  
and expenses  
10,000  
Accounting

fees 10,000  
Trustee's  
fees and  
expenses  
3,500  
Miscellaneous  
11,826 -----  
-----  
- Total  
\$140,000

- -----  
(1) All items other than SEC registration fee and NYSE listing fee are  
estimated.

Item 15. INDEMNIFICATION OF DIRECTORS AND OFFICERS.  
-----

The Certificate of Incorporation of the registrant limits or eliminates the liability of the registrant's directors or officers to the registrant or its stockholders for monetary damages to the fullest extent permitted by the Delaware General Corporation Law, as amended (the "DGCL"). The bylaws of the registrant provide, in general, that the registrant shall indemnify its directors and officers under the circumstances described in Section 145 of the DGCL. The DGCL provides that a director of a Delaware corporation shall not be personally liable to the corporation or its stockholders for monetary damages for a breach of fiduciary duty as a director, except for liability: (i) for any breach of such person's duty of loyalty; (ii) for acts or omissions not in good faith or involving intentional misconduct or a knowing violation of law; (iii) for the payment of unlawful dividends and certain other actions prohibited by Delaware corporate law; and (iv) for any transaction resulting in receipt by such person of an improper personal benefit.

An insurance policy obtained by the registrant provides for indemnification of officers and directors of the registrant and certain other persons against liabilities and expenses incurred by any of them in certain stated proceedings and under certain stated conditions.

Item 16. EXHIBITS.  
-----

EXHIBIT NO.  
DESCRIPTION  
4.1 Form of  
Zero Coupon  
Convertible  
Senior  
Debenture  
Due 2021.  
(1) 4.2  
Indenture  
between the  
registrant  
and  
SunTrust  
Bank, as  
Trustee. (2)  
4.3  
Registration  
Rights  
Agreement  
by and  
among the  
registrant  
and the  
initial  
purchasers  
of the  
Debentures.  
(3) 5.1  
Opinion of  
Hallett &  
Perrin,  
P.C.  
regarding  
the  
legality of  
securities  
being  
registered.  
(3) 8.1

Opinion of  
Hallett &  
Perrin,  
P.C.

regarding  
certain tax  
matters. (3)

II-1 12  
Computation  
of Ratio of  
Earnings to  
Fixed

Charges. (3)

23.1  
Consent of  
KPMG LLP.  
(3) 23.2

Consent of  
Hallett &  
Perrin,  
P.C.

(included  
in Exhibit  
5.1 to this  
Registration  
Statement).

24 Powers  
of Attorney  
(included  
on pages  
II-3 and  
II-4 of  
this

Registration  
Statement).

25  
Statement  
of  
Eligibility  
of Trustee  
on Form T-  
1. (3) - ---  
-----

- (1)  
Included in  
exhibit 4.2  
to this  
Registration  
Statement.

(2)  
Included as  
exhibit to  
Form 10-Q  
for  
quarterly  
period  
ended  
September  
26, 2001  
and  
incorporated  
herein by  
reference.  
(3) Filed  
herewith.

Item 17. UNDERTAKINGS.  
-----

(a) RULE 415 OFFERING

The registrant hereby undertakes (1) to file, during any period in which offers or sales are being made of the Shares registered hereby, a post-effective amendment to this Registration Statement to include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement; (2) that, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new Registration Statement relating to the securities

offered herein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof; and (3) to remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) FILINGS INCORPORATING SUBSEQUENT EXCHANGE ACT DOCUMENTS  
BY REFERENCE

The registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the Company's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the Registration Statement shall be deemed to be a new Registration Statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) INDEMNIFICATION FOR LIABILITY UNDER THE SECURITIES ACT  
OF 1933

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer, or controlling person of the registrant in the successful defense of any action, suit, or proceeding) is asserted by such director, officer, or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

II-2

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized in the City of Dallas and State of Texas on the 11th day of December, 2001.

BRINKER INTERNATIONAL, INC.

By /s/ Charles M. Sonsteby

-----  
Charles M. Sonsteby, Executive Vice President  
and Chief Financial Officer

POWER OF ATTORNEY

Each of the undersigned hereby appoints Charles M. Sonsteby and Roger F. Thomson, and each of them (with full power to act alone), as attorneys and agents for the undersigned, with full power of substitution, for and in the name, place and stead of the undersigned, to sign and file with the Securities and Exchange Commission under the Securities Act of 1933 as amended any and all amendments and exhibits to this Registration Statement and any and all applications, instruments and other documents to be filed with the Securities and Exchange Commission pertaining to the registration of the securities covered hereby, with full power and authority to do and perform any and all acts and things whatsoever requisite or desirable.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed below by the following persons in the capacities indicated below and on December 11, 2001.

NAME TITLE  
/S/ RONALD



A. MCDUGALL  
Chairman of  
the Board  
and Chief -  
-----  
-----

- Executive  
Officer  
Ronald A.  
McDougall  
(Principal  
Executive  
Officer) /S/  
CHARLES M.  
SONSTEBY  
Executive  
Vice  
President  
and Chief -  
-----  
-----

- Financial  
Officer  
Charles M.  
Sonsteby  
(Principal  
Financial  
and  
Accounting  
Officer) /S/  
DOUGLAS H.  
BROOKS  
President,  
Chief  
Operating  
Officer - --  
-----  
-----

and Director  
Douglas H.  
Brooks /S/  
DONALD J.  
CARTY  
Director - -  
-----  
-----

Donald J.  
Carty II-3  
/S/ DAN W.  
COOK, III  
Director - -  
-----  
-----

----- Dan  
W. Cook, III  
/S/ MARVIN  
J. GIROUARD  
Director - -  
-----  
-----

-----  
Marvin J.  
Girouard /S/  
FREDERICK S.  
HUMPHRIES  
Director - -  
-----  
-----

-----  
Frederick S.  
Humphries  
/S/ RONALD  
KIRK  
Director - -



(3) 8.1  
Opinion of  
Hallett &  
Perrin,  
P.C.  
regarding  
certain tax  
matters. (3)

12  
Computation  
of Ratio of  
Earnings to  
Fixed  
Charges. (3)

23.1  
Consent of  
KPMG LLP.

(3) 23.2  
Consent of  
Hallett &  
Perrin,  
P.C.

(included  
in Exhibit  
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24 Powers  
of Attorney  
(included  
on pages  
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25  
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of  
Eligibility  
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1. (3) - ---  
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- (1)  
Included in  
exhibit 4.2  
to this  
Registration  
Statement.

(2)  
Included as  
exhibit to  
Form 10-Q  
for  
quarterly  
period  
ended  
September  
26, 2001  
and

incorporated  
herein by  
reference.  
(3) Filed  
herewith.

RESALE REGISTRATION RIGHTS AGREEMENT

AMONG

BRINKER INTERNATIONAL, INC.

BANC OF AMERICA SECURITIES LLC, AND

SALOMON SMITH BARNEY INC.,

AS REPRESENTATIVES OF THE SEVERAL INITIAL PURCHASERS

DATED AS OF OCTOBER 10, 2001

RESALE REGISTRATION RIGHTS AGREEMENT, dated as of October 10, 2001, among Brinker International, Inc., a Delaware corporation (together with any successor entity, herein referred to as the "COMPANY"), Banc of America Securities LLC and Salomon Smith Barney Inc., as representatives of the several initial purchasers (the "INITIAL PURCHASERS") under the Purchase Agreement (as defined below).

Pursuant to the Purchase Agreement, dated as of October 4, 2001, between the Company and Banc of America Securities LLC and Salomon Smith Barney Inc., as representatives of several initial purchasers (the "PURCHASE AGREEMENT"), the Initial Purchasers have agreed to purchase from the Company \$225,000,000 (\$250,000,000 if the Initial Purchasers exercise their over-allotment option in full) in aggregate principal amount at maturity of Zero Coupon Convertible Senior Debentures due 2021 (the "SECURITIES"). The Securities will be convertible into fully paid, nonassessable shares of common stock, par value \$0.10 per share, of the Company (the "COMMON STOCK") on the terms, and subject to the conditions, set forth in the Indenture (as defined herein). To induce the Initial Purchasers to purchase the Securities, the Company has agreed to provide the registration rights set forth in this Agreement pursuant to Section 5(i) of the Purchase Agreement.

The parties hereby agree as follows:

. DEFINITIONS. As used in this Agreement, the following capitalized terms shall have the following meanings:

"AGREEMENT": This Resale Registration Rights Agreement.

"BLUE SKY APPLICATION": As defined in Section 6(a) hereof.

"BUSINESS DAY": The definition of "Business Day" in the Indenture.

"COMMISSION": Securities and Exchange Commission.

"COMMON STOCK": As defined in the preamble hereto.

"COMPANY": As defined in the preamble hereto.

"EFFECTIVENESS PERIOD": As defined in Section 2(a)(iii) hereof.

"EFFECTIVENESS TARGET DATE": As defined in Section 2(a)(ii) hereof.

"EXCHANGE ACT": Securities Exchange Act of 1934, as amended.

"HOLDER": A Person who owns, beneficially or otherwise, Transfer Restricted Securities.

"HOLDER QUESTIONNAIRE": As defined in Section 2(b) hereof.

"INDEMNIFIED HOLDER": As defined in Section 6(a) hereof.

"INDENTURE": The Indenture, dated as of October 10, 2001 between the Company and SunTrust Bank, as trustee (the "Trustee"), pursuant to which the Securities are to be issued, as such Indenture is amended, modified or supplemented from time to time in accordance with the terms thereof.

"INITIAL PURCHASERS": As defined in the preamble hereto.

"LIQUIDATED DAMAGES": As defined in Section 3(a) hereof.

"LIQUIDATED DAMAGES PAYMENT DATE": Each April 10 and October 10.

"MAJORITY OF HOLDERS": Holders holding over 50% of the aggregate principal amount of Securities outstanding; provided that, for the purpose of this definition, a holder of shares of Common Stock which constitute Transfer Restricted Securities and issued upon conversion of the Securities shall be deemed to hold an aggregate principal amount at maturity of Securities (in addition to the principal amount at maturity of Securities held by such holder) equal to the quotient of (x) the number of such shares of Common Stock held by such holder and (y) the conversion rate in effect at the time of such conversion as determined in accordance with the Indenture.

"NASD": National Association of Securities Dealers, Inc.

"PERSON": An individual, partnership, corporation, company, unincorporated organization, trust, joint venture or a government or agency or political subdivision thereof.

"PURCHASE AGREEMENT": As defined in the preamble hereto.

"PROSPECTUS": The prospectus included in a Shelf Registration Statement, as amended or supplemented by any prospectus supplement and by all other amendments thereto, including post-effective amendments, and all material incorporated by reference into such prospectus.

"QUESTIONNAIRE DEADLINE": As defined in Section 2(b) hereof.

"RECORD HOLDER": With respect to any Liquidated Damages Payment Date, each Person who is a Holder on the 15th day preceding the relevant Liquidated Damages Payment Date. In the case of a Holder of shares of Common Stock issued upon conversion of the Securities, "Record Holder" shall mean each Person who is a Holder of shares of Common Stock which constitute Transfer Restricted Securities on the 15th day preceding the relevant Liquidated Damages Payment Date.

"REGISTRATION DEFAULT": As defined in Section 3(a) hereof.

"SALE NOTICE": As defined in Section 4(e) hereof.

"SECURITIES": As defined in the preamble hereto.

"SECURITIES ACT": Securities Act of 1933, as amended.

"SHELF FILING DEADLINE": As defined in Section 2(a) (i) hereof.

"SHELF REGISTRATION STATEMENT": As defined in Section 2(a) (i) hereof.

"SUSPENSION NOTICE": As defined in Section 4(c) hereof.

"SUSPENSION PERIOD": As defined in Section 4(b) (i) hereof.

"TIA": Trust Indenture Act of 1939, as amended, and the rules and regulations of the Commission thereunder, in each case, as in effect on the date the Indenture is qualified under the TIA.

"TRANSFER RESTRICTED SECURITIES": Each Security and each share of Common Stock issued upon conversion of Securities until the earlier of:

the date on which such Security or such share of Common Stock issued upon conversion has been effectively registered under the Securities Act and disposed of in accordance with the Shelf Registration Statement;

the date on which such Security or such share of Common Stock issued upon conversion is transferred in compliance with Rule 144 under the Securities Act or may be sold or transferred by a person who is not an affiliate of the Company pursuant to Rule 144 under the Securities Act (or any other similar provision then in force) without any volume or manner of sale restrictions thereunder; or

the date on which such Security or such share of Common Stock issued upon conversion ceases to be outstanding (whether as a result of redemption, repurchase and cancellation, conversion or otherwise).

"UNDERWRITTEN REGISTRATION": A registration in which securities of the Company are sold to an underwriter for reoffering to the public.

Unless the context otherwise requires, the singular includes the plural, and words in the plural include the singular.

. SHELF REGISTRATION.

The Company shall:

4

not later than 90 days after the date hereof (the "SHELF FILING DEADLINE"), cause to be filed a registration statement pursuant to Rule 415 under the Securities Act (the "SHELF REGISTRATION STATEMENT"), which Shelf Registration Statement shall provide for resales of all Transfer Restricted Securities held by Holders that have provided the information required pursuant to the terms of Section 2(b) hereof;

use its reasonable efforts to cause the Shelf Registration Statement to be declared effective by the Commission not later than 180 days after the date hereof (the "EFFECTIVENESS TARGET Date"); and

use its reasonable efforts to keep the Shelf Registration Statement continuously effective, supplemented and amended as required by the provisions of Section 4(b) hereof to the extent necessary to ensure that (A) it is available for resales by the Holders of Transfer Restricted Securities entitled, subject to Section 2(b), to the benefit of this Agreement and (B) conforms with the requirements of this Agreement and the Securities Act and the rules and regulations of the Commission promulgated thereunder as announced from time to time, for a period (the "EFFECTIVENESS PERIOD") until the earliest of:

(1) two years following the last date of original issuance of any of the Securities;

(2) the date when the Holders of Transfer Restricted Securities are able to sell all such Transfer Restricted Securities immediately without restriction pursuant to the volume limitation provisions of Rule 144 under the Securities Act; or

(3) the date when all of the Transfer Restricted Securities of those Holders that complete and deliver in a timely manner the Holder Questionnaire described below are registered under the Shelf Registration Statement and disposed of in accordance with the Shelf Registration Statement.

No Holder of Transfer Restricted Securities may include any of its Transfer Restricted Securities in the Shelf Registration Statement pursuant to this Agreement unless such Holder furnishes to the Company in writing, prior to or on the 20th Business Day after a request therefor (or, in the case of a Holder that is a transferee of Transfer Restricted Securities, prior to or on the earlier of (i) the 20th Business Day after the completion of such transfer to the transferee and (ii) 9:00 a.m., New York time, on the second Business Day before the effectiveness of the Shelf Registration Statement) (the "QUESTIONNAIRE DEADLINE"), such information as the Company may reasonably request for use in connection with the Shelf Registration Statement or Prospectus or preliminary Prospectus included therein and in any application to be filed with or under state securities laws (the form of which request is attached as Appendix A to the offering memorandum

5

dated October 4, 2001 regarding the sale of the Securities to the Initial Purchasers and is referred to herein as the "HOLDER QUESTIONNAIRE"). In connection with all such requests for information from Holders of Transfer Restricted Securities, the Company shall notify such Holders of the requirements set forth in the preceding sentence. The Company agrees and undertakes that (i) it shall distribute a Holder Questionnaire no later than 20 Business Days prior to the effectiveness of the Shelf Registration Statement to each Holder at the address set forth on the register of Securities maintained by the Registrar of the Securities or the records of the transfer agent of the Common Stock at such time, and (ii) upon the request of any Holder prior to 9:00 a.m., New York time, on the second Business Day before the effectiveness of the Shelf Registration Statement, the Company shall distribute a Holder Questionnaire to such Holder at the address set forth in such request. Holders that do not complete the Holder Questionnaire and timely deliver it to the Company shall not be named as selling securityholders in the Prospectus or preliminary Prospectus included in the Shelf Registration Statement and therefore shall not be permitted to sell any Transfer Restricted Securities pursuant to the Shelf Registration Statement. No Holder of Transfer Restricted Securities shall be entitled to Liquidated Damages pursuant to Section 3 hereof unless such Holder shall have provided all such reasonably requested information prior to or on the Questionnaire Deadline. Each Holder as to which the Shelf Registration Statement is being effected agrees to furnish promptly to the Company all information required to be disclosed in order to make information previously furnished to the Company by such Holder not materially misleading.

. LIQUIDATED DAMAGES.

If:

the Shelf Registration Statement is not filed with the Commission prior to or on the Shelf Filing Deadline;

the Shelf Registration Statement has not been declared effective by the Commission prior to or on the Effectiveness Target Date;

except as provided in Section 4(b)(i) hereof, the Shelf Registration Statement is filed and declared effective but, during the Effectiveness Period, shall thereafter cease to be effective or fail to be usable for its intended purpose without being succeeded within five Business Days by a post-effective amendment to the Shelf Registration Statement, a supplement to the Prospectus or a report filed with the Commission pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act that cures such failure and, in the case of a post-effective amendment, is itself immediately declared effective; or

(A) prior to or on the 45th or 60th day, as the case may be, of any Suspension Period, such suspension has not been terminated or (B) Suspension Periods exceed an aggregate of 90 days in any 360 day period,

6

(each such event referred to in foregoing clauses (i) through (iv), a "REGISTRATION DEFAULT"), the Company hereby agrees to pay interest ("LIQUIDATED DAMAGES") with respect to the Transfer Restricted Securities from and including the day following the Registration Default to but excluding the earlier of (1) the day on which the Registration Default has been cured and (2) the date the Shelf Registration Statement is no longer required to be kept effective, accruing at a rate:

in respect of the Securities, to each holder of Securities, (x) with respect to the first 90-day period during which a Registration Default shall have occurred and be continuing, equal to 0.25% per annum of the aggregate issue price plus accrued original issue discount of the Securities, and (y) with respect to the period commencing on the 91st day following the day the Registration Default shall have occurred and be continuing, equal to 0.50% per annum of the aggregate issue price plus accrued original issue discount of the Securities; PROVIDED that in no event shall Liquidated Damages accrue at a rate per year exceeding 0.50% of the aggregate issue price plus accrued original issue discount of the Securities; and

in respect of any shares of Common Stock, to each holder of shares of Common Stock issued upon conversion of Securities, (x) with respect to the first 90-day period in

which a Registration Default shall have occurred and be continuing, equal to 0.25% per annum of the aggregate issue price plus accrued original issue discount to the date of calculation, of each Security converted, and (y) with respect to the period commencing the 91st day following the day the Registration Default shall have occurred and be continuing, equal to 0.50% per annum of the aggregate issue price plus accrued original issue discount to the date of calculation, of each Security converted; PROVIDED that in no event shall Liquidated Damages accrue at a rate per year exceeding 0.50% of the aggregate issue price plus accrued original issue discount to the date of calculation, of the converted Securities.

All accrued Liquidated Damages shall be paid in arrears to Record Holders by the Company on each Liquidated Damages Payment Date. Upon the cure of all Registration Defaults relating to any particular Security or share of Common Stock, the accrual of Liquidated Damages with respect to such Security or share of Common Stock will cease.

All obligations of the Company set forth in this Section 3 that are outstanding with respect to any Transfer Restricted Security at the time such security ceases to be a Transfer Restricted Security shall survive until such time as all such obligations with respect to such Transfer Restricted Security shall have been satisfied in full.

7

The Liquidated Damages set forth above shall be the exclusive monetary remedy available to the Holders of Transfer Restricted Securities for each Registration Default.

. REGISTRATION PROCEDURES.

In connection with the Shelf Registration Statement, the Company shall comply with all the provisions of Section 4(b) hereof and shall use its reasonable efforts to effect such registration to permit the sale of the Transfer Restricted Securities, and pursuant thereto, shall as expeditiously as possible prepare and file with the Commission a Shelf Registration Statement relating to the registration on any appropriate form under the Securities Act.

In connection with the Shelf Registration Statement and any Prospectus required by this Agreement to permit the sale or resale of Transfer Restricted Securities, the Company shall:

Subject to any notice by the Company in accordance with this Section 4(b) of the existence of any fact or event of the kind described in Section 4(b)(iii)(D), use its reasonable efforts to keep the Shelf Registration Statement continuously effective during the Effectiveness Period; upon the occurrence of any event that would cause the Shelf Registration Statement or the Prospectus contained therein (A) to contain a material misstatement or omission or (B) not to be effective and usable for resale of Transfer Restricted Securities during the Effectiveness Period, the Company shall file promptly an appropriate amendment to the Shelf Registration Statement, a supplement to the Prospectus or a report filed with the Commission pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act, in the case of clause (A), correcting any such misstatement or omission, and, in the case of either clause (A) or (B), use its reasonable efforts to cause such amendment to be declared effective and the Shelf Registration Statement and the related Prospectus to become usable for their intended purposes as soon as practicable thereafter. Notwithstanding the foregoing, the Company may suspend the effectiveness of the Shelf Registration Statement by written notice to the Holders for a period not to exceed an aggregate of 45 days in any 90-day period (each such period, a "SUSPENSION PERIOD") if:

(x) an event occurs and is continuing as a result of which the Shelf Registration Statement, the Prospectus, any amendment or supplement thereto, or any document incorporated by reference therein would, in the Company's judgment, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; and

8



(y) the Company determines in good faith that the disclosure of such event at such time would be seriously detrimental to the Company and its subsidiaries;

PROVIDED that, in the event the disclosure relates to a previously undisclosed proposed or pending material business transaction, the disclosure of which the Company determines in good faith would be reasonably likely to impede the Company's ability to consummate such transaction, the Company may extend a Suspension Period from 45 days to 60 days; provided, however, that Suspension Periods shall not exceed an aggregate of 90 days in any 360-day period. The Company shall not be required to specify in the written notice to the Holders the nature of the event giving rise to the Suspension Period.

Prepare and file with the Commission such amendments and post-effective amendments to the Shelf Registration Statement as may be necessary to keep the Shelf Registration Statement effective during the Effectiveness Period; cause the Prospectus to be supplemented by any required Prospectus supplement, and as so supplemented to be filed pursuant to Rule 424 under the Securities Act, and to comply fully with the applicable provisions of Rules 424 and 430A under the Securities Act in a timely manner; and comply with the provisions of the Securities Act with respect to the disposition of all securities covered by the Shelf Registration Statement during the applicable period in accordance with the intended method or methods of distribution by the sellers thereof set forth in the Shelf Registration Statement or supplement to the Prospectus.

Advise the selling Holders promptly and, if requested by such selling Holders, to confirm such advice in writing, except as provided in clause (D) below:

when the Prospectus or any Prospectus supplement or post-effective amendment has been filed, and, with respect to the Shelf Registration Statement or any post-effective amendment thereto, when the same has become effective,

of any request by the Commission for amendments to the Shelf Registration Statement or amendments or supplements to the Prospectus or for additional information relating thereto,

of the issuance by the Commission of any stop order suspending the effectiveness of the Shelf Registration Statement under the Securities Act or of the suspension by any state securities commission of the qualification of the Transfer Restricted Securities for offering or sale in any jurisdiction, or the initiation of any proceeding for any of the preceding purposes, or

9

of the existence of any fact or the happening of any event, during the Effectiveness Period, that makes any statement of a material fact made in the Shelf Registration Statement, the Prospectus, any amendment or supplement thereto, or any document incorporated by reference therein untrue, or that requires the making of any additions to or changes in the Shelf Registration Statement or the Prospectus in order to make the statements therein not misleading.

If at any time the Commission shall issue any stop order suspending the effectiveness of the Shelf Registration Statement, or any state securities commission or other regulatory authority shall issue an order suspending the qualification or exemption from qualification of the Transfer Restricted Securities under state securities or Blue Sky laws, the Company shall use its reasonable efforts to obtain the withdrawal or lifting of such order at the earliest possible time and will provide to each Holder who is named in the Shelf Registration Statement prompt notice of the withdrawal of any such order.

Make available at reasonable times for inspection by one or more representatives of the selling Holders, designated in writing by a Majority of Holders whose Transfer Restricted Securities are included in the Shelf Registration Statement, and any attorney or accountant retained by such selling Holders, all financial and other records, pertinent corporate documents and properties of the Company as shall be reasonably necessary to enable them to conduct a reasonable

investigation within the meaning of Section 11 of the Securities Act, and cause the Company's officers, directors, managers and employees to supply all information reasonably requested by any such representative or representatives of the selling Holders, attorney or accountant in connection therewith; PROVIDED, HOWEVER, that the Company shall have no obligation to deliver information to any selling Holder or representative pursuant to this Section 4(b)(iv) unless such selling Holder or representative shall have executed and delivered a confidentiality agreement in a form acceptable to the Company relating to such information.

If requested by any selling Holders, promptly incorporate in the Shelf Registration Statement or Prospectus, pursuant to a supplement or post-effective amendment if necessary, such information as such selling Holders may reasonably request to have included therein, including, without limitation, information relating to the "PLAN OF DISTRIBUTION" of the Transfer Restricted Securities.

Furnish to each selling Holder upon their request, without charge, at least one copy of the Shelf Registration Statement, as first filed with the Commission, and of each amendment thereto (and any documents

10

incorporated by reference therein or exhibits thereto (or exhibits incorporated in such exhibits by reference) as such Person may request).

Deliver to each selling Holder, without charge, as many copies of the Prospectus (including each preliminary Prospectus) and any amendment or supplement thereto as such Persons reasonably may request; subject to any notice by the Company in accordance with this Section 4(b) of the existence of any fact or event of the kind described in Section 4(b)(iii)(D), the Company hereby consents to the use of the Prospectus and any amendment or supplement thereto by each of the selling Holders in connection with the offering and the sale of the Transfer Restricted Securities covered by the Prospectus or any amendment or supplement thereto.

Before any public offering of Transfer Restricted Securities, cooperate with the selling Holders and their counsel in connection with the registration and qualification of the Transfer Restricted Securities under the securities or Blue Sky laws of such jurisdictions in the United States as the selling Holders may reasonably request and do any and all other acts or things necessary or advisable to enable the disposition in such jurisdictions of the Transfer Restricted Securities covered by the Shelf Registration Statement; PROVIDED, however, that the Company shall not be required (A) to register or qualify as a foreign corporation or a dealer of securities where it is not now so qualified or to take any action that would subject it to the service of process in any jurisdiction where it is not now so subject or (B) to subject itself to taxation in any such jurisdiction if they are not now so subject.

Cooperate with the selling Holders to facilitate the timely preparation and delivery of certificates representing Transfer Restricted Securities to be sold and not bearing any restrictive legends (unless required by applicable securities laws); and enable such Transfer Restricted Securities to be in such denominations and registered in such names as the Holders may request at least two Business Days before any sale of Transfer Restricted Securities.

Use its reasonable efforts to cause the Transfer Restricted Securities covered by the Shelf Registration Statement to be registered with or approved by such other U.S. governmental agencies or authorities as may be necessary to enable the seller or sellers thereof to consummate the disposition of such Transfer Restricted Securities.

Subject to Section 4(b)(i) hereof, if any fact or event contemplated by Section 4(b)(iii)(D) hereof shall exist or have occurred, use its reasonable efforts to prepare a supplement or post-effective amendment to the Shelf Registration Statement or related Prospectus or any document incorporated therein by reference or file any other required

11

documents so that, as thereafter delivered to the purchasers of Transfer

Restricted Securities, the Prospectus will not contain an untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances in which they are made, not misleading.

Provide CUSIP numbers for all Transfer Restricted Securities not later than the effective date of the Shelf Registration Statement and provide the Trustee under the Indenture with certificates for the Securities that are in a form eligible for deposit with The Depository Trust Company.

Cooperate and assist in any filings required to be made with the NASD and in the performance of any due diligence investigation by any underwriter that is required to be retained in accordance with the rules and regulations of the NASD.

Otherwise use its reasonable efforts to comply with all applicable rules and regulations of the Commission and all reporting requirements under the rules and regulations of the Exchange Act.

Cause the Indenture to be qualified under the TIA not later than the effective date of the Shelf Registration Statement required by this Agreement, and, in connection therewith, cooperate with the Trustee and the holders of Securities to effect such changes to the Indenture as may be required for such Indenture to be so qualified in accordance with the terms of the TIA; and execute and use its reasonable efforts to cause the Trustee thereunder to execute all documents that may be required to effect such changes and all other forms and documents required to be filed with the Commission to enable such Indenture to be so qualified in a timely manner.

Cause all Common Stock covered by the Shelf Registration Statement to be listed or quoted, as the case may be, on each securities exchange or automated quotation system on which Common Stock is then listed or quoted.

Provide to each Holder upon written request each document filed with the Commission pursuant to the requirements of Section 13 and Section 15 of the Exchange Act after the effective date of the Shelf Registration Statement, unless such document is available through the Commission's EDGAR system.

Each Holder agrees by acquisition of a Transfer Restricted Security that, upon receipt of any notice (a "SUSPENSION NOTICE") from the Company of the existence of any fact of the kind described in Section 4(b) (iii) (D)

12

hereof, such Holder will forthwith discontinue disposition of Transfer Restricted Securities pursuant to the Shelf Registration Statement until:

such Holder has received copies of the supplemented or amended Prospectus contemplated by Section 4(b) (xi) hereof; or

such Holder is advised in writing by the Company that the use of the Prospectus may be resumed, and has received copies of any additional or supplemental filings that are incorporated by reference in the Prospectus.

If so directed by the Company, each Holder will deliver to the Company (at the Company's expense) all copies, other than permanent file copies then in such Holder's possession, of the Prospectus covering such Transfer Restricted Securities that was current at the time of receipt of such notice of suspension.

Each Holder who intends to be named as a selling Holder in the Shelf Registration Statement shall furnish to the Company in writing, within 20 Business Days after a request therefor as set forth in the Holder Questionnaire, such information regarding such Holder and the proposed distribution by such Holder of its Transfer Restricted Securities as the Company may reasonably request for use in connection with the Shelf Registration Statement or Prospectus or preliminary Prospectus included therein. Holders that do not complete the Holder Questionnaire and deliver it to the Company shall not be named as selling securityholders in the Prospectus or preliminary Prospectus included in the Shelf Registration Statement and therefore shall not be permitted to sell any Transfer Restricted Securities pursuant to the Shelf Registration Statement; PROVIDED,

HOWEVER, that notwithstanding the foregoing, transferees of all or a portion of a Holder's Transfer Restricted Securities who furnish to the Company a completed Holder Questionnaire on or prior to the earlier of (i) the 20th business day after the completion of such transfer to the transferee and (ii) 9:00 a.m., New York time, on the second Business Day before the effectiveness of the Shelf Registration Statement shall be named as selling securityholders in the Prospectus or preliminary Prospectus included in the Shelf Registration Statement. Each Holder who intends to be named as a selling Holder in the Shelf Registration Statement shall promptly furnish to the Company in writing such other information as the Company may from time to time reasonably request in writing.

Upon the effectiveness of the Shelf Registration Statement, each Holder shall notify the Company at least three Business Days prior to any intended distribution of Transfer Restricted Securities pursuant to the Shelf Registration Statement (a "SALE NOTICE"), which notice shall be effective for five Business Days. Each Holder of Transfer Restricted Securities, by accepting the same, agrees to hold any communication by the Company in response to a Sale Notice in confidence. Upon receipt of a Sale Notice, the Company shall inform each Holder in writing of the existence of a Suspension Period or otherwise, of the kind of event described in Section 4(b) (iii) (D).

13

. REGISTRATION EXPENSES.

All expenses incident to the Company's performance of or compliance with this Agreement shall be borne by the Company regardless of whether a Shelf Registration Statement becomes effective, including, without limitation:

all registration and filing fees and expenses  
(including filings made with the NASD);

all fees and expenses of compliance with federal securities and state Blue Sky or securities laws;

all expenses of printing (including printing of Prospectuses and certificates for the Common Stock to be issued upon conversion of the Securities) and the Company's expenses for messenger and delivery services and telephone;

all fees and disbursements of counsel to the Company;

all application and filing fees in connection with listing (or authorizing for quotation) the Common Stock on a national securities exchange or automated quotation system pursuant to the requirements hereof; and

all fees and disbursements of independent certified public accountants of the Company.

The Company shall bear its internal expenses (including, without limitation, all salaries and expenses of their officers and employees performing legal, accounting or other duties), the expenses of any annual audit and the fees and expenses of any Person, including special experts, retained by the Company.

. INDEMNIFICATION AND CONTRIBUTION.

The Company shall indemnify and hold harmless each Holder, such Holder's officers and employees and each person, if any, who controls such Holder within the meaning of the Securities Act (each, an "INDEMNIFIED HOLDER"), from and against any loss, claim, damage or liability, joint or several, or any action in respect thereof (including, but not limited to, any loss, claim, damage, liability or action relating to resales of the Transfer Restricted Securities), to which such Indemnified Holder may become subject, insofar as any such loss, claim, damage, liability or action arises out of, or is based upon:

any untrue statement or alleged untrue statement of a material fact contained in (A) the Shelf Registration Statement or Prospectus or any amendment or supplement thereto or (B) any blue sky application or other document or any amendment or supplement thereto prepared or executed by the Company (or based upon written information

14

furnished by or on behalf of the Company expressly for use in such blue

sky application or other document or amendment on supplement) filed in any jurisdiction specifically for the purpose of qualifying any or all of the Transfer Restricted Securities under the securities law of any state or other jurisdiction (such application or document being hereinafter called a "BLUE SKY APPLICATION"); or

the omission or alleged omission to state therein any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading,

and shall reimburse each Indemnified Holder promptly upon demand for any legal or other expenses reasonably incurred by such Indemnified Holder in connection with investigating or defending or preparing to defend against any such loss, claim, damage, liability or action as such expenses are incurred; PROVIDED, HOWEVER, that the Company shall not be liable in any such case to the extent that any such loss, claim, damage, liability or action arises out of, or is based upon, any untrue statement or alleged untrue statement or omission or alleged omission made in the Shelf Registration Statement or Prospectus or amendment or supplement thereto or Blue Sky Application in reliance upon and in conformity with written information furnished to the Company by or on behalf of such Holder (or its related Indemnified Holder) specifically for use therein; PROVIDED, FURTHER, that the Company shall not be liable to any Indemnified Holder under the indemnity agreement in this subsection (a) with respect to any preliminary Prospectus to the extent that any such loss, claim, damage or liability of such Indemnified Holder results from the fact that such Indemnified Holder sold Transfer Restricted Securities to a Person as to whom it shall be established that there was not sent or given, at or prior to the written confirmation of such sale, a copy of the final Prospectus in any case where such delivery is required by the Securities Act if the Company had previously furnished copies thereof in sufficient quantities to such Indemnified Holder and the loss, claim, damage or liability of such Indemnified Holder results from an untrue statement or omission of a material fact contained in the preliminary Prospectus which was (i) identified to such Identified Holder at or prior to the earlier of the filing with the Commission or the furnishing to such Indemnified Holder of the corrected Prospectus and (ii) corrected in the final Prospectus. The foregoing indemnity agreement is in addition to any liability which the Company may otherwise have to any Indemnified Holder.

Each Holder, severally and not jointly, shall indemnify and hold harmless the Company, its officers and employees and each person, if any, who controls the Company within the meaning of the Securities Act, from and against any loss, claim, damage or liability, joint or several, or any action in respect thereof, to which the Company or any such officer, employee or controlling person may become subject, insofar as any such loss, claim, damage or liability or action arises out of, or is based upon:

15

any untrue statement or alleged untrue statement of any material fact contained in the Shelf Registration Statement or Prospectus or any amendment or supplement thereto or any Blue Sky Application; or

the omission or the alleged omission to state therein any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading,

but in each case only to the extent that such untrue statement or alleged untrue statement or omission or alleged omission was made in reliance upon and in conformity with written information furnished to the Company by or on behalf of such Holder (or its related Indemnified Holder) specifically for use therein, and shall reimburse the Company and any such officer, employee or controlling person promptly upon demand for any legal or other expenses reasonably incurred by the Company or any such officer, employee or controlling person in connection with investigating or defending or preparing to defend against any such loss, claim, damage, liability or action as such expenses are incurred. The foregoing indemnity agreement is in addition to any liability which any Holder may otherwise have to the Company and any such officer, employee or controlling person.

Promptly after receipt by an indemnified party under this Section 6 of notice of any claim or the commencement of any action, the indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party under this Section 6, notify the indemnifying party in writing of the claim or the commencement of that action; PROVIDED, HOWEVER, that the failure to notify the indemnifying party shall not relieve it from any liability which it may have under this Section 6 except to the extent it

has been materially prejudiced by such failure and, PROVIDED, FURTHER, that the failure to notify the indemnifying party shall not relieve it from any liability which it may have to an indemnified party otherwise than under this Section 6. If any such claim or action shall be brought against an indemnified party, and it shall notify the indemnifying party thereof, the indemnifying party shall be entitled to participate therein and, to the extent that it wishes, jointly with any other similarly notified indemnifying party, to assume the defense thereof with counsel satisfactory to the indemnified party. After notice from the indemnifying party to the indemnified party of its election to assume the defense of such claim or action, the indemnifying party shall not be liable to the indemnified party under this Section 6 for any legal or other expenses subsequently incurred by the indemnified party in connection with the defense thereof other than reasonable costs of investigation; PROVIDED, HOWEVER, that the Holders shall have the right to employ a single counsel to represent jointly the Holders and their officers, employees and controlling persons who may be subject to liability arising out of any claim in respect of which indemnity may be sought by the Holders against the Company under this Section 6 if the Holders seeking indemnification shall have been advised by legal counsel that there may be one or more legal defenses available to such Holders and their respective officers,

16

employees and controlling persons that are different from or additional to those available to the Company, and in that event, the fees and expenses of such separate counsel shall be paid by the Company. No indemnifying party shall:

without the prior written consent of the indemnified parties (which consent shall not be unreasonably withheld) settle or compromise or consent to the entry of any judgment with respect to any pending or threatened claim, action, suit or proceeding in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified parties are actual or potential parties to such claim or action), unless such settlement, compromise or consent includes an unconditional release of each indemnified party from all liability arising out of such claim, action, suit or proceeding, or

be liable for any settlement of any such action effected without its written consent (which consent shall not be unreasonably withheld), but if settled with its written consent or if there be a final judgment for the plaintiff in any such action, the indemnifying party agrees to indemnify and hold harmless any indemnified party from and against any loss of liability by reason of such settlement or judgment.

If the indemnification provided for in this Section 6 shall for any reason be unavailable or insufficient to hold harmless an indemnified party under Section 6(a) or 6(b) in respect of any loss, claim, damage or liability (or action in respect thereof) referred to therein, each indemnifying party shall, in lieu of indemnifying such indemnified party, contribute to the amount paid or payable by such indemnified party as a result of such loss, claim, damage or liability (or action in respect thereof):

in such proportion as is appropriate to reflect the relative benefits received by the Company from the offering and sale of the Transfer Restricted Securities on the one hand and a Holder with respect to the sale by such Holder of the Transfer Restricted Securities on the other, or

if the allocation provided by clause (6) (d) (i) is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause 6(d) (i) but also the relative fault of the Company on the one hand and the Holders on the other in connection with the statements or omissions or alleged statements or alleged omissions that resulted in such loss, claim, damage or liability (or action in respect thereof), as well as any other relevant equitable considerations.

The relative benefits received by the Company on the one hand and a Holder on the other with respect to such offering and such sale shall be deemed to be in the same proportion as the total net proceeds from the offering of the Securities

17

purchased under the Purchase Agreement (before deducting expenses) received

by the Company, on the one hand, bear to the total proceeds received by such Holder with respect to its sale of Transfer Restricted Securities on the other. The relative fault of the parties shall be determined by reference to whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company on the one hand or the Holders on the other, the intent of the parties and their relative knowledge, access to information and opportunity to correct or prevent such statement or omission. The Company and each Holder agree that it would not be just and equitable if the amount of contribution pursuant to this Section 6(d) were determined by PRO RATA allocation or by any other method of allocation that does not take into account the equitable considerations referred to in the first sentence of this paragraph (d). The amount paid or payable by an indemnified party as a result of the loss, claim, damage or liability, or action in respect thereof, referred to above in this Section 6 shall be deemed to include, for purposes of this Section 6, any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending or preparing to defend any such action or claim. Notwithstanding the provisions of this Section 6, no Holder shall be required to contribute any amount in excess of the amount by which the total price at which the Transfer Restricted Securities purchased by it were resold exceeds the amount of any damages which such Holder has otherwise been required to pay by reason of any untrue or alleged untrue statement or omission or alleged omission. No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation. The Holders' obligations to contribute as provided in this Section 6(d) are several and not joint.

. RULE 144A. In the event the Company is not subject to Section 13 or 15(d) of the Exchange Act, the Company hereby agrees with each Holder, for so long as any Transfer Restricted Securities remain outstanding, to make available to any Holder or beneficial owner of Transfer Restricted Securities in connection with any sale thereof and any prospective purchaser of such Transfer Restricted Securities from such Holder or beneficial owner, the information required by Rule 144A(d)(4) under the Securities Act in order to permit resales of such Transfer Restricted Securities pursuant to Rule 144A.

. NO PARTICIPATION IN UNDERWRITTEN REGISTRATIONS. No Holder may participate in any Underwritten Registration hereunder.

. MISCELLANEOUS.

REMEDIES. The Company acknowledges and agrees that any failure by the Company to comply with its obligations under Section 2 hereof may result in material irreparable injury to the Initial Purchasers or the Holders for which there is no adequate remedy at law, that it will not be possible to measure damages for such injuries precisely, and that, in the event of any such failure, the Initial Purchasers or any Holder may obtain such relief as may be required to

18

specifically enforce the Company's obligations under Section 2 hereof. The Company further agrees to waive the defense in any action for specific performance that a remedy at law would be adequate.

ACTIONS AFFECTING TRANSFER RESTRICTED SECURITIES. The Company shall not, directly or indirectly, take any action with respect to the Transfer Restricted Securities as a class that would adversely affect the ability of the Holders of Transfer Restricted Securities to include such Transfer Restricted Securities in a registration undertaken pursuant to this Agreement.

NO INCONSISTENT AGREEMENTS. The Company will not, on or after the date of this Agreement, enter into any agreement with respect to its securities that is inconsistent with the rights granted to the Holders in this Agreement or otherwise conflicts with the provisions hereof. In addition, the Company shall not grant to any of its securityholders (other than the Holders of Transfer Restricted Securities in such capacity) the right to include any of its securities in the Shelf Registration Statement provided for in this Agreement other than the Transfer Restricted Securities. The Company has not previously entered into any agreement (which has not expired or been terminated) granting any registration rights with respect to its securities to any Person which rights conflict with the provisions hereof.

AMENDMENTS AND WAIVERS. This Agreement may not be amended, modified or supplemented, and waivers or consents to or departures from the provisions hereof may not be given, unless the Company has obtained the written consent of a Majority of Holders.

NOTICES. All notices and other communications provided for or permitted hereunder shall be made in writing by hand delivery, first class mail (registered or certified, return receipt requested), telex, facsimile transmission, or air courier guaranteeing overnight delivery:

if to a Holder, at the address set forth on the records of the registrar under the Indenture or the transfer agent of the Common Stock, as the case may be; and

if to the Company:

Brinker International, Inc.  
6820 LBJ Freeway  
Dallas, Texas 75240  
Attention: General Counsel  
Tel: (972) 770-9394  
Fax: (972) 770-1256

19

With a copy to:

Sullivan & Cromwell  
1701 Pennsylvania Avenue, N.W.  
Washington, DC 20006  
Attention: Robert H. Craft, Jr.  
Tel: (202) 956-7500  
Fax: (202) 293-6330

All such notices and communications shall be deemed to have been duly given: at the time delivered by hand, if personally delivered; five Business Days after being deposited in the mail, postage prepaid, if mailed; when answered back, if telexed; when receipt acknowledged, if transmitted by facsimile; and on the next Business Day, if timely delivered to an air courier guaranteeing overnight delivery.

SUCCESSORS AND ASSIGNS. This Agreement shall inure to the benefit of and be binding upon the successors and assigns of each of the parties, including without limitation and without the need for an express assignment, subsequent Holders of Transfer Restricted Securities; provided, however, that (i) this Agreement shall not inure to the benefit of or be binding upon a successor or assign of a Holder unless and to the extent such successor or assign acquired Transfer Restricted Securities from such Holder, and (ii) nothing contained herein shall be deemed to permit any assignment, transfer or other disposition of Transfer Restricted Securities in violation of the terms of the Purchase Agreement or the Indenture. If any transferee of any Holder shall acquire Transfer Restricted Securities, in any manner, whether by operation of law or otherwise, such Transfer Restricted Securities shall be held subject to all of the terms of this Agreement, and by taking and holding such Transfer Restricted Securities, such Person shall be conclusively deemed to have agreed to be bound by and to perform all of the terms and provisions of this Agreement.

COUNTERPARTS. This Agreement may be executed in any number of counterparts and by the parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

#### SECURITIES HELD BY THE COMPANY OR THEIR AFFILIATES.

Whenever the consent or approval of Holders of a specified percentage of Transfer Restricted Securities is required hereunder, Transfer Restricted Securities held by the Company or its "affiliates" (as such term is defined in Rule 405 under the Securities Act) shall not be counted in determining whether such consent or approval was given by the Holders of such required percentage.

HEADINGS. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

20

GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

SEVERABILITY. If any one or more of the provisions contained herein, or the application thereof in any circumstance, is held invalid, illegal or unenforceable, the validity, legality and enforceability



of any such provision in every other respect and of the remaining provisions contained herein shall not be affected or impaired thereby.

ENTIRE AGREEMENT. This Agreement is intended by the parties as a final expression of their agreement and intended to be a complete and exclusive statement of the agreement and understanding of the parties hereto in respect of the subject matter contained herein. There are no restrictions, promises, warranties or undertakings, other than those set forth or referred to herein with respect to the registration rights granted by the Company with respect to the Transfer Restricted Securities. This Agreement supersedes all prior agreements and understandings between the parties with respect to such subject matter.

21

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

BRINKER INTERNATIONAL, INC.

By

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NAME:  
TITLE:

BANC OF AMERICA SECURITIES LLC  
SALOMON SMITH BARNEY INC.  
Acting severally on behalf of  
themselves and the several Initial  
Purchasers

By BANC OF AMERICA SECURITIES LLC

By

-----

AUTHORIZED REPRESENTATIVE

[HALLETT & PERRIN LETTERHEAD]

December 11, 2001

Brinker International, Inc.  
6820 LBJ Freeway  
Dallas, Texas 75240

Re: \$431,690,000 AGGREGATE PRINCIPAL AMOUNT AT MATURITY OF ZERO  
COUPON CONVERTIBLE SENIOR DEBENTURES DUE 2021

Ladies and Gentlemen:

We have acted as counsel to Brinker International, Inc., a Delaware corporation (the "Company"), in connection with (i) the issuance and sale by the Company of \$431,690,000 aggregate principal amount at maturity of Zero Coupon Convertible Senior Debentures Due 2021 (the "Debentures") in transactions exempt from the registration requirements of the Securities Act of 1933, as amended (the "Act"), and (ii) the filing of the Company's Registration Statement on Form S-3 to which this opinion is an Exhibit (the "Registration Statement") with respect to the offer and sale of the Debentures by the several Holders of the Debentures (the "Selling Holders").

We are familiar with the corporate action taken by the Company in connection with the authorization, issuance and sale of the Debentures and have made such other legal or factual inquiries as we deemed necessary or appropriate for purposes of rendering this opinion.

We have assumed the genuineness of all signatures, the legal capacity of natural persons, the authenticity of all documents submitted to us as originals, and the conformity to original documents of all documents submitted to us as copies and the authenticity of the originals of such copied documents.

On the basis of and in reliance upon the foregoing, and subject to the assumptions, qualifications, limitations and exceptions contained herein, we are of the opinion that:

1. The Debentures are validly issued, fully paid and non-assessable and are valid and binding obligations of the Company entitled to the benefits of the Indenture, dated October 10, 2001, by and between the Company and SunTrust Bank, as trustee, as now or hereafter supplemented, under which the Debentures were issued (the "Indenture"); and

2. The shares of Common Stock, no par value, of the Company issuable upon conversion of the Debentures (the "Shares"), when issued in accordance with the terms of the Indenture, will be validly issued, fully paid and non-assessable.

The opinions set forth above are subject to the following assumptions, qualifications, limitations and exceptions being true and correct at or prior to the time of the delivery of any of the Shares:

(a) at the time any of the Debentures are offered or sold, (i) the Registration Statement will be effective or such Debentures will be sold in a transaction exempt from the requirements of the Act and (ii) all applicable "Blue Sky" and state securities laws will have been complied with; and

(b) the Indenture has been qualified under the Trust Indenture Act of 1939, as amended.

Our opinion set forth in numbered paragraph 1 above is subject to the effect of (i) applicable bankruptcy, reorganization, insolvency, moratorium and other similar laws and court decisions of general application (including, without limitation, statutory or other laws regarding fraudulent or preferential transfers) relating to, limiting or affecting the enforcement of creditors' rights generally, (ii) general principles of equity that may limit the enforceability of any of the remedies, covenants or other provisions of the Debentures and the Indenture, and (iii) the application of principles of equity (regardless of whether enforcement is considered in proceedings at law or in equity) as such principles relate to, limit or effect the enforcement of creditors' rights generally.

We express no opinion as to (i) any provision of the Debentures or the Indenture regarding the remedies available to any person (A) to take action that is arbitrary, unreasonable or capricious or is not taken in good faith or in a commercially reasonable manner, whether or not such action is permitted under the Debentures or the Indenture, or (B) for violations or breaches that are determined by a court to be non-material or without substantially adverse effect upon the ability of the Company to perform its material obligations under the Debentures or the Indenture; or (ii) any provision of the Debentures or the Indenture that may provide for interest on interest or penalty interest.

This opinion is limited to Texas and federal law.

You have informed us that the Selling Holders may sell the Debentures or the Shares from time to time after the date of the Registration Statement, and this opinion is limited to the laws referred to above as in effect on the date hereof.

This opinion may not be quoted in whole or in part without our prior written consent.

We hereby consent to the use of our name under the caption "Legal Matters" in the Prospectus forming a part of the Registration Statement and to the filing of this opinion as an Exhibit to the Registration Statement. In giving this consent, we do not admit that we are within the category of persons whose consent is required under Section 7 of the Act or the General Rules and Regulations of the Securities and Exchange Commission.

Very truly yours,

/s/ Hallett & Perrin, P.C.

[Hallett & Perrin, P.C. Letterhead]

December 11, 2001

Brinker International, Inc.  
6820 LBJ Freeway  
Dallas, Texas 75240

Re: FEDERAL INCOME TAX CONSIDERATIONS RELATING TO PUBLIC OFFERING  
OF \$431,690,000 AGGREGATE PRINCIPAL AMOUNT AT MATURITY OF ZERO  
COUPON CONVERTIBLE SENIOR DEBENTURES DUE 2021

Ladies and Gentlemen:

We have acted as counsel to Brinker International, Inc., a Delaware corporation (the "Company"), in connection with (i) the issuance and sale by the Company of \$431,690,000 aggregate principal amount at maturity of Zero Coupon Convertible Senior Debentures Due 2021 (the "Debentures") in transactions exempt from the registration requirements of the Securities Act of 1933, as amended (the "Act"), and (ii) the filing of the Company's Registration Statement on Form S-3 to which this opinion is an Exhibit and the Prospectus forming a part thereof (the "Prospectus") with respect to the offer and sale of the Debentures and Common Stock of the Company issued upon conversion of the Debentures by the several Holders of the Debentures.

We hereby confirm our opinion set forth under the caption "Certain Material United States Federal Income Tax Considerations" in the Prospectus.

Very truly yours,

/s/ Hallett & Perrin, P.C.



Pre-tax  
income from  
continuing  
operations  
before loss  
from equity  
investees  
plus fixed  
charges and  
amortization  
of  
capitalized  
interest,  
less  
capitalized  
interest

\$105,483

\$130,262

\$165,390

\$210,280

\$247,085

\$68,501

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Ratio of  
earnings to  
fixed  
charges:

7.58 6.06

6.62 7.80

10.05 8.74

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EXHIBIT 23.1

INDEPENDENT AUDITORS' CONSENT

The Board of Directors  
Brinker International, Inc.:

We consent to the use of our report dated July 31, 2001, except for Note 15, as to which the date is August 31, 2001, with respect to the consolidated balance sheets of Brinker International, Inc. as of June 27, 2001 and June 28, 2000, and the related consolidated statements of income, shareholders' equity and cash flows for each of the years in the three-year period ended June 27, 2001, incorporated herein by reference and to the reference to our firm under the heading "Experts" in the prospectus.

/S/ KPMG LLP

Dallas, Texas  
December 11, 2001

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM T-1

STATEMENT OF ELIGIBILITY UNDER THE  
TRUST INDENTURE ACT OF 1939 OF A CORPORATION  
DESIGNATED TO ACT AS TRUSTEE

CHECK IF AN APPLICATION TO DETERMINE ELIGIBILITY OF A TRUSTEE  
PURSUANT TO SECTION 305(b)(2)

SUNTRUST BANK  
(Exact name of trustee as specified in its charter)

GEORGIA 58-0466330  
(State of incorporation or organization (I.R.S. employer identification no.)  
if not a U.S. national bank)

303 PEACHTREE STREET 30303  
SUITE 300 (Zip Code)  
ATLANTA, GEORGIA  
(Address of principal executive offices)

GEORGE HOGAN  
VICE PRESIDENT  
SUNTRUST BANK  
CORPORATE TRUST DEPARTMENT  
25 PARK PLACE, 24TH FLOOR  
ATLANTA, GEORGIA 30303  
(404) 588-7591  
(Name, address and telephone number of agent for service)

BRINKER INTERNATIONAL, INC.

A DELAWARE CORPORATION 75-1914582  
(State or other jurisdiction of (IRS employer identification no.)  
incorporation or organization)

6820 LBJ FREEWAY 75240  
DALLAS, TEXAS (Zip Code)  
(Address of principal executive  
offices)

ZERO COUPON CONVERTIBLE SENIOR DEBENTURES  
(Title of the indenture securities)

1. GENERAL INFORMATION.

Furnish the following information as to the trustee -

Name and address of each examining or supervising authority to  
which it is subject.

DEPARTMENT OF BANKING AND FINANCE,  
STATE OF GEORGIA  
ATLANTA, GEORGIA

FEDERAL RESERVE BANK OF ATLANTA



104 MARIETTA STREET, N.W.  
ATLANTA, GEORGIA

FEDERAL DEPOSIT INSURANCE CORPORATION  
WASHINGTON, D.C.

Whether it is authorized to exercise corporate trust powers.

YES.

2. AFFILIATIONS WITH OBLIGOR.

If the obligor is an affiliate of the trustee, describe each such affiliation.

NONE.

3-12 NO RESPONSES ARE INCLUDED FOR ITEMS 3 THROUGH 12. RESPONSES TO THOSE ITEMS ARE NOT REQUIRED BECAUSE, AS PROVIDED IN GENERAL INSTRUCTION B AND AS SET FORTH IN ITEM 13(B), THE OBLIGOR IS NOT IN DEFAULT ON ANY SECURITIES ISSUED UNDER INDENTURES UNDER WHICH SUNTRUST BANK IS A TRUSTEE.

13. DEFAULTS BY THE OBLIGOR.

(a) State whether there is or has been a default with respect to the securities under this indenture. Explain the nature of any such default.

THERE IS NOT AND HAS NOT BEEN ANY DEFAULT UNDER THIS INDENTURE.

(b) If the trustee is a trustee under another indenture under which any other securities, or certificates of interest or participation in any other securities, of the obligor are outstanding, or is trustee for more than one outstanding series of securities under the indenture, state whether there has been a default under any such indenture or series, identify the indenture or series affected, and explain the nature of any such default.

THERE HAS NOT BEEN ANY SUCH DEFAULT.

14-15 NO RESPONSES ARE INCLUDED FOR ITEMS 14 AND 15. RESPONSES TO THOSE ITEMS ARE NOT REQUIRED BECAUSE, AS PROVIDED IN GENERAL INSTRUCTION B AND AS SET FORTH IN ITEM 13(B), THE OBLIGOR IS NOT IN DEFAULT ON ANY SECURITIES ISSUED UNDER INDENTURES UNDER WHICH SUNTRUST BANK IS A TRUSTEE.

16. LIST OF EXHIBITS.

List below all exhibits filed as a part of this statement of eligibility; exhibits identified in parentheses are filed with the Commission and are incorporated herein by reference as exhibits hereto pursuant to Rule 7a-29 under the Trust Indenture Act of 1939, as amended, and Rule 24 of the Commission's Rules of Practice.

- (1) A copy of the Articles of Amendment and Restated Articles of Incorporation of the trustee as now in effect. (Exhibit 1 to Form T-1, filed with Registration No. 333-32106)
- (2) A copy of the certificate of authority of the trustee to commence business. (Included in Exhibit 1)
- (3) A copy of the authorization of the trustee to exercise corporate trust powers. (Included in Exhibit 1)
- (4) A copy of the existing by-laws of the trustee. (Exhibit 4 to Form T-1, filed with Registration No. 333-32106)
- (5) Not applicable.
- (6) The consent of the trustee required by Section 321(b) of the Trust Indenture Act of 1939.
- (7) A copy of the latest report of condition of the trustee

published pursuant to law or the requirements of its supervising or examining authority as of the close of business on June 30, 2001.

- (8) Not applicable.
- (9) Not applicable.

-2-

SIGNATURE

Pursuant to the requirements of the Trust Indenture Act of 1939 the trustee, SunTrust Bank, a banking corporation organized and existing under the laws of the State of Georgia, has duly caused this statement of eligibility and qualification to be signed on its behalf by the undersigned, thereunto duly authorized, all in the City of Atlanta and the State of Georgia, on the 11th day of December, 2001.

SUNTRUST BANK

By: /s/ GEORGE HOGAN

-----  
George Hogan  
Vice President

EXHIBIT 1 TO FORM T-1  
ARTICLES OF INCORPORATION  
OF  
SUNTRUST BANK

(Exhibit 1 to Form T-1, filed with Registration No.333-32106)

EXHIBIT 2 TO FORM T-1  
CERTIFICATE OF AUTHORITY  
OF  
SUNTRUST BANK TO COMMENCE BUSINESS

(Included in Exhibit 1)

EXHIBIT 3 TO FORM T-1  
AUTHORIZATION  
OF  
SUNTRUST BANK TO EXERCISE  
CORPORATE TRUST POWERS

(Included in Exhibit 1)

BY-LAWS  
OF  
SUNTRUST BANK

(Exhibit 4 to Form T-1, filed with Registration No.333-32106)

EXHIBIT 5 TO FORM T-1

(INTENTIONALLY OMITTED. NOT APPLICABLE.)

EXHIBIT 6 TO FORM T-1

CONSENT OF TRUSTEE

Pursuant to the requirements of Section 321(b) of the Trust Indenture Act of 1939, in connection with the proposed issuance of the Brinker International, Inc. Zero Coupon Convertible Senior Debentures, SunTrust Bank hereby consents that reports of examinations by Federal, State, Territorial or District Authorities may be furnished by such authorities to the Securities and Exchange Commission upon request therefor.

SUNTRUST BANK

By: /s/ GEORGE HOGAN

-----  
George Hogan  
Vice President

EXHIBIT 7 TO FORM T-1

REPORT OF CONDITION  
(ATTACHED)

SUNTRUST BANK FFIEC 031 ATLANTA, GA 30302 RC-1 ----- 11 -----  
FDIC Certificate Number - 00867 CONSOLIDATED REPORT OF CONDITION FOR INSURED COMMERCIAL  
AND STATE-CHARTERED SAVINGS BANKS FOR JUNE 30, 2001 All schedules are to be reported in  
thousands of dollars. Unless otherwise indicated, report the amount outstanding as of  
the last business day of the quarter. SCHEDULE RC - BALANCE SHEET DOLLAR AMOUNTS IN  
THOUSANDS - -----  
----- ASSETS 1. Cash and balances  
due from depository institutions (from Schedule RC-A): RCFD -----  
a. Noninterest-bearing balances and currency and coin  
(1)..... 0081 4,029,295 1.a ----- b.  
Interest-bearing balances  
(2)..... 0071 108,872 1.b -----  
----- 2. Securities: ----- a. Held-to-maturity  
securities (from Schedule RC-B, column A)..... 1754 0 2.a ----  
----- b. Available-for-sale securities (from Schedule RC-B, column  
D)..... 1773 15,927,784 2.b ----- 3.  
Federal funds sold and securities purchased under agreements to  
resell..... 1350 2,428,869 3 ----- 4. Loans and  
lease financing receivables:(from Schedule RC-C) ----- A. LOANS  
AND LEASES HELD FOR SALE 5369 3,126,942 4.a -----  
----- B. LOANS AND LEASES, NET OF UNEARNED INCOME B528 68,709,512 4.b -----  
----- c. LESS: Allowance for loan and lease losses..... 3123  
848,294 4.c ----- D. LOANS AND LEASES,  
NET OF UNEARNED INCOME, ALLOWANCE, AND RESERVE (ITEM 4.B MINUS 4.C)... B529 67,861,218  
4.d ----- 5. Trading assets (from Schedule RC-  
D)..... 3545 484,294 5 -----  
----- 6. Premises and fixed assets (including capitalized  
leases)..... 2145 1,298,098 6 -----  
7. Other real estate owned (from Schedule RC-  
M)..... 2150 31,250 7 -----



by external conducted in accordance with generally accepted auditing auditors standards by a certified public accounting firm which submits a report on the consolidated holding company (but not on the bank separately) 3= ATTESTATION ON BANK MANAGEMENT'S ASSERTION ON THE 7= Compilation of the bank's financial statements by EFFECTIVENESS OF THE BANK'S INTERNAL CONTROL OVER FINANCIAL external auditors REPORTING BY A CERTIFIED PUBLIC ACCOUNTING FIRM 4= Director's examination of the bank conducted in accordance 8= Other audit procedures (excluding tax preparation with generally accepted auditing standards by a certified work) public accounting firm (may be required by state chartering authority) 9= No external audit work - ----- (1) Includes total demand deposits and noninterest-bearing time and savings deposits. (2) Includes limited-life preferred stock and related surplus. (3) Includes net unrealized holding gains (losses) on available-for-sale securities, accumulated net gains(losses) on cash flow hedges, cumulative currency translation adjustments, and minimum pension liability adjustments. (4) Includes treasury stock and unearned Employee Stock Ownership Plan shares.

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- (1) Includes cash items in process of collection and unposted debits.
- (2) Includes time certificates of deposit not held for trading.

EXHIBIT 8 TO FORM T-1

(INTENTIONALLY OMITTED. NOT APPLICABLE.)

EXHIBIT 9 TO FORM T-1

(INTENTIONALLY OMITTED. NOT APPLICABLE.)