

MADISON DEARBORN SPECIAL EQUITY III LP

Form 4

August 16, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
MADISON DEARBORN
PARTNERS LLC

2. Issuer Name and Ticker or Trading Symbol
Ruths Chris Steak House, Inc.
[RUTH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

THREE FIRST NATIONAL
PLAZA, SUITE 3800

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
08/12/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

CHICAGO, IL 60602

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

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

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	Price	
Common Stock	08/12/2005		S		3,422,473	D \$ 16.74	5,506,215 I <u>(1)</u> <u>(2)</u> <u>(3)</u> See Footnote <u>(1)</u> <u>(2)</u> <u>(3)</u>
Series B Junior Cumulative Preferred Stock	08/12/2005		J ⁽⁶⁾		65,605.0396	D \$ 1,000	0 I <u>(1)</u> <u>(2)</u> <u>(3)</u> See Footnote <u>(1)</u> <u>(2)</u> <u>(3)</u>
Common Stock	08/12/2005		S		75,993	D \$ 16.74	122,262 I <u>(1)</u> <u>(2)</u> <u>(4)</u> See Footnote <u>(1)</u> <u>(2)</u> <u>(4)</u>

Edgar Filing: MADISON DEARBORN SPECIAL EQUITY III LP - Form 4

Series B Junior Cumulative Preferred Stock	08/12/2005	J ⁽⁶⁾	1,456.7156	D	\$ 1,000	0	I <u>(1)</u> <u>(2)</u> <u>(4)</u>	See Footnote <u>(1)</u> <u>(2)</u> <u>(4)</u>
Common Stock	08/12/2005	S	11,172	D	\$ 16.74	17,974	I <u>(1)</u> <u>(2)</u> <u>(5)</u>	See Footnote <u>(1)</u> <u>(2)</u> <u>(5)</u>
Series B Junior Cumulative Preferred Stock	08/12/2005	J ⁽⁶⁾	214.167	D	\$ 1,000	0	I <u>(1)</u> <u>(2)</u> <u>(5)</u>	See Footnote <u>(1)</u> <u>(2)</u> <u>(5)</u>

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

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

SEC 1474
(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MADISON DEARBORN PARTNERS LLC THREE FIRST NATIONAL PLAZA SUITE 3800 CHICAGO, IL 60602	X	X		
	X	X		

SELATI ROBIN P
 C/O MADISON DEARBORN PARTNERS, LLC
 THREE FIRST NATIONAL PLAZA, SUITE 3800
 CHICAGO, IL 60602

MADISON DEARBORN PARTNERS III LP
 C/O MADISON DEARBORN PARTNERS, LLC
 THREE FIRST NATIONAL PLAZA, SUITE 3800
 CHICAGO, IL 60602 X

MADISON DEARBORN CAPITAL PARTNERS III LP
 C/O MADISON DEARBORN PARTNERS, LLC
 THREE FIRST NATIONAL PLAZA, SUITE 3800
 CHICAGO, IL 60602 X

MADISON DEARBORN SPECIAL EQUITY III LP
 C/O MADISON DEARBORN PARTNERS, LLC
 THREE FIRST NATIONAL PLAZA, SUITE 3800
 CHICAGO, IL 60602 X

SPECIAL ADVISORS FUND I LLC
 C/O MADISON DEARBORN PARTNERS, LLC
 THREE FIRST NATIONAL PLAZA, SUITE 3800
 CHICAGO, IL 60602 X

Signatures

/s/ Robin P. Selati, Managing Director, Madison Dearborn Partners,
 LLC

08/16/2005

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Following the dispositions set forth in this Form 4, Madison Dearborn Capital Partners III, L.P. ("MDCP") directly held 5,506,215 shares of common stock and no shares of Series B Junior Cumulative Preferred Stock, Madison Dearborn Special Equity III, L.P. ("MDSE") directly held 122,262 shares of common stock and no shares of Series B Junior Cumulative Preferred Stock and Special Advisors Fund I, LLC ("SAF") directly held 17,975 shares of common stock and no shares of Series B Junior Cumulative Preferred Stock. Madison Dearborn Partners, LLC is the sole general partner of Madison Dearborn Partners III, L.P., the general partner of MDCP and MDSE and the manager of SAF. Mr. Selati is a Managing Director of Madison Dearborn Partners, LLC. (Continued Footnote 2)

(2) As a result, such reporting persons may be deemed to share beneficial ownership of the shares owned directly by MDCP, MDSE and SAF. Mr. Selati expressly disclaims beneficial ownership of the shares owned by MDCP, MDSE and SAF, except to the extent of his pecuniary interest therein.

(3) Represents reported securities directly held by MDCP.

(4) Represents reported securities directly held by MDSE.

(5) Represents reported securities directly held by SAF.

(6) The reported securities were redeemed by the issuer at face value plus accrued but unpaid dividends thereon.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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