Edgar Filing: SHELLS SEAFOOD RESTAURANTS INC - Form 4

SHELLS SEAFOOD RESTAURANTS INC

Form 4

February 08, 2005

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

Expires:

3235-0287

OMB APPROVAL

January 31,

Estimated average

2005

0.5

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if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

Check this box

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

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * BANYON INVESTMENT LLC

2. Issuer Name and Ticker or Trading

Symbol

SHELLS SEAFOOD RESTAURANTS INC [SHLL] 5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last)

(First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year)

Director Officer (give title

10% Owner Other (specify

645 MADISON AVE

01/31/2005

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

below)

NEW YORK, NY 10022

(City) (State) (Zip)

(Street)

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

(A)

or

(D)

2,891,515 A

2. Transaction Date 2A. Deemed 1.Title of Security (Month/Day/Year) (Instr. 3)

Execution Date, if (Month/Day/Year)

3. 4. Securities Acquired (A) Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

7. Nature of 6. Ownership Indirect Form: Beneficial Ownership Direct (D) or Indirect (Instr. 4)

(I) Transaction(s)

(Instr. 4)

Common

value

Stock, 01/31/2005 \$0.01 par

Code V Amount

X

Price

(Instr. 3 and 4)

4,454,015 D

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

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SEC 1474 (9-02)

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

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1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)		4. Transactio	5. orNumber	6. Date Exerc Expiration D		7. Title a		8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise Price of Derivative Security	(World) Day, Tear)	any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/		Underly Securitie (Instr. 3	ing es	Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title N	umber		

Reporting Owners

Reporting Owner Name / Address	Relationships						
rg	Director	10% Owner	Officer	Other			
BANYON INVESTMENT LLC							
645 MADISON AVE		X					
NEW YORK, NY 10022							

Signatures

Philip R. Chapman, Managing
Member
02/08/2005

**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).

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.

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