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

FORM 8-K
CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported) **April 29, 2014**

BLOOMIN' BRANDS, INC.
(Exact name of registrant as specified in its charter)

Delaware	**001-35625**	**20-8023465**
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

2202 North West Shore Boulevard, Suite 500, Tampa, Florida 33607
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code **(813) 282-1225**

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement.

On April 29, 2014, Bloomin' Brands, Inc. (the "Company") entered into a Registration Rights Agreement with certain funds advised by Bain Capital Partners, LLC (collectively, the "Bain Funds"), certain entities associated with, and family members of, Chris T. Sullivan, one of our founders and a director, and Elizabeth A. Smith, our Chairman and Chief Executive Officer. This new Registration Rights Agreement replaced our prior registration rights agreement, which was terminated on April 29, 2014. The new Registration Rights Agreement contains substantially similar registration rights and terms and conditions as existed in the prior agreement, but certain of our stockholders that were no longer entitled to registration rights under the terms of the prior agreement are not parties to the new Registration Rights Agreement.

Also on April 29, 2014, the Company entered into a Stockholders Agreement with the Bain Funds. This new Stockholders Agreement replaced a prior stockholders agreement among the Company, the Bain Funds, certain funds advised by Catterton Management Company, LLC, certain entities associated with, and family members of, Mr. Sullivan, and one of our other founders, which was terminated on April 29, 2014. Under the new Stockholders Agreement, as long as the Bain Funds own at least 15% of our outstanding common stock, they have the right to designate three nominees for election to our Board of Directors, with each nominee to serve in a separate class. If at any time the Bain Funds own at least 3% and less than 15% of our outstanding common stock, they will have the right to designate two nominees for election to our Board of Directors, with each nominee to serve in a separate class. The Bain Funds are also entitled to have one of their nominees serve on each committee of our Board of Directors, other than the Audit Committee, subject to applicable law and stock exchange rules. The Bain Funds' rights to designate nominees will terminate once they own less than 3% of our outstanding common stock.

Item 1.02 Termination of a Material Definitive Agreement.

The information set forth in Item 1.01 above is incorporated herein by reference.

Item 5.07 Submission of Matters to a Vote of Security Holders.

The 2014 Annual Meeting of Stockholders of Bloomin' Brands, Inc. (the "Company") was held on Tuesday, April 29, 2014.

The final results of voting on each of the matters submitted to a vote of security holders at the 2014 Annual Meeting are as follows:

1. Stockholders elected each of the following four nominees as a director to serve for a term to expire at the 2017 Annual Meeting of Stockholders and until his or her successors has been duly elected and qualified, as set forth below.

Name	Votes For	Votes Withheld	Broker Non-Votes
James R. Craigie	92,064,548	19,697,560	4,117,283
Mindy Grossman	109,929,709	1,832,399	4,117,283
Mark E. Nunnelly	90,005,353	21,756,755	4,117,283
Chris T. Sullivan	90,411,087	21,351,021	4,117,283

2. Stockholders ratified the selection of PricewaterhouseCoopers LLP as the Company's independent registered certified public accounting firm for the fiscal year ending December 28, 2014, as set forth below.

Votes For	Votes Against	Abstentions	Broker Non-Votes
115,811,793	64,164	3,434	—

3. Stockholders approved, on an advisory basis, the compensation of the Company's named executive officers, as set forth below.

Votes For	Votes Against	Abstentions	Broker Non-Votes
108,239,322	3,507,290	15,496	4,117,283

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

Exhibit Number	Description
10.1	Termination of Registration Rights Agreement among Bloomin' Brands, Inc. and certain stockholders of Bloomin' Brands, Inc. made as of April 29, 2014
10.2	Termination of Stockholders Agreement among Bloomin' Brands, Inc. and certain stockholders of Bloomin' Brands, Inc. made as of April 29, 2014
10.3	Registration Rights Agreement among Bloomin' Brands, Inc. and certain stockholders of Bloomin' Brands, Inc. made as of April 29, 2014
10.4	Stockholders Agreement among Bloomin' Brands, Inc. and certain stockholders of Bloomin' Brands, Inc. made as of April 29, 2014

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BLOOMIN' BRANDS, INC.
(Registrant)

Date: May 1, 2014

By: /s/ Joseph J. Kadow
Joseph J. Kadow
Executive Vice President and Chief Legal Officer

Exhibit 10.1

TERMINATION OF REGISTRATION RIGHTS AGREEMENT

This Termination of the Registration Rights Agreement (as defined below) is made as of April 29, 2014.

RECITALS

WHEREAS, an Amended and Restated Registration Rights Agreement dated as of August 7, 2012 (the "Registration Rights Agreement") was entered into by and among BLOOMIN' BRANDS, INC., a Delaware Corporation (the "Company"), the INVESTORS, the OTHER INVESTORS, and the FOUNDERS (the terms INVESTORS, OTHER INVESTORS and the FOUNDERS having the same meaning as defined in the Registration Rights Agreement);

WHEREAS, Elizabeth A. Smith subsequently became a party to the Registration Rights Agreement;

WHEREAS, the parties desire to terminate the Registration Rights Agreement in its entirety and the Company and Bain Capital (OSI) IX, L.P., Bain Capital (OSI) IX Coinvestment, L.P., BCIP TCV, LLC, Bain Capital Integral Investors 2006, LLC and BCIP Associates—G (collectively, the "Bain Funds"), Chris T. Sullivan and certain of his affiliated persons and entities, and Elizabeth A. Smith desire to enter into a new Registration Rights Agreement concurrently with the termination of the Registration Rights Agreement (the "New Registration Rights Agreement").

AGREEMENT

Therefore, the parties hereto hereby agree as follows:

Termination of Registration Rights Agreement.

Subject to Section 6.3 of the Registration Rights Agreement, the Registration Rights Agreement is hereby terminated pursuant to Section 6.2 in its entirety effective April 29, 2014, subject to, and contingent upon, entering into the New Registration Rights Agreement.

IN WITNESS WHEREOF, each of the undersigned has duly executed this Agreement (or caused this Agreement to be executed on its behalf by its officer or representative thereunto duly authorized) under seal as of the date first above written.

SIGNATURE PAGES FOLLOW

COMPANY: **BLOOMIN' BRANDS, INC.**

By: /s/ David Deno
Name: David Deno
Title: Chief Financial and Administrative Officer

THE INVESTORS:

BAIN CAPITAL (OSI) IX COINVESTMENT, L.P.

By: Bain Capital Partners IX, L.P.,

Its general partner

By: Bain Capital Investors, LLC,

Its general partner

By: /s/ David Humphrey

Name: David Humphrey

Title: Managing Director

BAIN CAPITAL (OSI) IX, L.P.

By: Bain Capital Partners IX, L.P.,

Its general partner

By: Bain Capital Investors, LLC,

Its general partner

By: /s/ David Humphrey

Name: David Humphrey

Title: Managing Director

BCIP TCV, LLC

By: Bain Capital Investors, LLC,

Its administrative member

By: /s/ David Humphrey

Name: David Humphrey

Title: Managing Director

BAIN CAPITAL INTEGRAL INVESTORS 2006, LLC

By: Bain Capital Investors, LLC,

Its administrative member

By: /s/ David Humphrey

Name: David Humphrey

Title: Managing Director

BCIP ASSOCIATES-G

By: Bain Capital Investors, LLC,

Its managing partner

By: /s/ David Humphrey

Name: David Humphrey

Title Managing Director

THE OTHER INVESTORS:

CATTERTON PARTNERS VI – KANGAROO, L.P.

By: Catterton Managing Partner VI, LLC
General Partner

By: CP6 Management, LLC
Managing Member of General Partner

By: /s/ J. Michael Chu
Name: J. Michael Chu
Title: Authorized Signatory

CATTERTON PARTNERS VI – KANGAROO COINVEST, L.P.

By: Catterton Managing Partner VI, LLC
General Partner

By: CP6 Management, LLC
Managing Member of General Partner

By: /s/ J. Michael Chu
Name: J. Michael Chu
Title: Authorized Signatory

FOUNDERS:

/s/ Robert D. Basham
Robert D. Basham

RDB EQUITIES LIMITED PARTNERSHIP

By: RDB EQUITIES, LLC,
its General Partner

By /s/ Robert D. Basham
Robert D. Basham
Manager

FOUNDERS:

/s/ Chris T. Sullivan
Chris T. Sullivan

CTS EQUITIES LIMITED PARTNERSHIP

By: CTS EQUITIES, LLC,
its General Partner

By /s/ Chris T. Sullivan
Chris T. Sullivan
Manager

CHRIS T. SULLIVAN FOUNDATION

By: /s/ Chris T. Sullivan
Chris T. Sullivan
President

/s/ Ashley Sullivan
ASHLEY SULLIVAN

/s/ Alexander Sullivan
ALEXANDER SULLIVAN

To be effective for all purposes as of April 29, 2014

ALEXANDER SULLIVAN IRREVOCABLE TRUST

By: /s/ Jill N. Creager
Trustee: Jill N. Creager

ASHLEY SULLIVAN IRREVOCABLE TRUST

By: /s/ Jill N. Creager
Trustee: Jill N. Creager

SMITH:

/s/ Elizabeth A. Smith
Elizabeth A. Smith

Exhibit 10.2

TERMINATION OF STOCKHOLDERS AGREEMENT

This Termination of the Stockholders Agreement (as defined below) is made as of April 29, 2014.

RECITALS

WHEREAS, a Stockholders Agreement dated as of August 7, 2012 (the "Stockholders Agreement") was entered into by and among BLOOMIN' BRANDS, INC., a Delaware Corporation (the "Company"), the BAIN FUNDS, the CATTERTON FUNDS, and the FOUNDERS (the terms BAIN FUNDS, CATTERTON FUNDS and the FOUNDERS having the same meaning as defined in the Stockholders Agreement);

WHEREAS, pursuant to Section 4.1 of the Stockholders Agreement, the BAIN FUNDS and the CATTERTON FUNDS desire to terminate the Stockholders Agreement in its entirety and the BAIN FUNDS and the Company desire to enter into a new Stockholders Agreement ("New Stockholders Agreement") concurrently with the termination of the Stockholders Agreement.

AGREEMENT

Therefore, the parties hereto hereby agree as follows:

Termination of Stockholders Agreement.

The Stockholders Agreement is hereby terminated in its entirety effective April 29, 2014, subject to, and effective upon, entering into the New Stockholders Agreement.

In Witness Whereof, each of the BAIN FUNDS and the CATTERTON FUNDS has duly executed this Termination Agreement as of the date first above written.

SIGNATURE PAGES FOLLOW

THE BAIN FUNDS:

BAIN CAPITAL (OSI) IX COINVESTMENT, L.P.

By: Bain Capital Partners IX, L.P.,

Its general partner

By: Bain Capital Investors, LLC,

Its general partner

By: /s/ David Humphrey

Name: David Humphrey

Title: Managing Director

BAIN CAPITAL (OSI) IX, L.P.

By: Bain Capital Partners IX, L.P.,

Its general partner

By: Bain Capital Investors, LLC,

Its general partner

By: /s/ David Humphrey

Name: David Humphrey

Title: Managing Director

BCIP TCV, LLC

By: Bain Capital Investors, LLC,

Its administrative member

By: /s/ David Humphrey

Name: David Humphrey

Title: Managing Director

BAIN CAPITAL INTEGRAL INVESTORS 2006, LLC

By: Bain Capital Investors, LLC,

Its administrative member

By: /s/ David Humphrey

Name: David Humphrey

Title: Managing Director

BCIP ASSOCIATES-G

By: Bain Capital Investors, LLC,

Its managing partner

By: /s/ David Humphrey

Name: David Humphrey

Title Managing Director

THE CATTERTON FUNDS:

CATTERTON PARTNERS VI – KANGAROO, L.P.

By: Catterton Managing Partner VI, LLC
General Partner

By: CP6 Management, LLC
Managing Member of General Partner

By: /s/ J. Michael Chu
Name: J. Michael Chu
Title: Authorized Signatory

CATTERTON PARTNERS VI – KANGAROO COINVEST, L.P.

By: Catterton Managing Partner VI, LLC
General Partner

By: CP6 Management, LLC
Managing Member of General Partner

By: /s/ J. Michael Chu
Name: J. Michael Chu
Title: Authorized Signatory

COMPANY: **BLOOMIN' BRANDS, INC.**

By: /s/ David Deno
Name: David Deno
Title: Chief Financial and Administrative Officer

Exhibit 10.3

EXECUTION VERSION

REGISTRATION RIGHTS AGREEMENT

AMONG

BLOOMIN' BRANDS, INC.

AND

CERTAIN STOCKHOLDERS OF BLOOMIN' BRANDS, INC.

DATED AS OF APRIL 29, 2014

TABLE OF CONTENTS

REGISTRATION RIGHTS AGREEMENT

This Registration Rights Agreement (the "Agreement") is made as of April 29, 2014 by and among:

(i) Bloomin' Brands, Inc., a Delaware corporation (the "Company");

(ii) each of Bain Capital (OSI) IX, L.P., Bain Capital (OSI) IX Coinvestment, L.P., BCIP TCV, LLC, Bain Capital Integral Investors 2006, LLC and BCIP Associates - G (collectively, the "Bain Funds") and any other Person executing this Agreement and listed as an "Investor" on the signature pages hereto and such other Persons who from time to time become party hereto by executing a counterpart signature page hereof and are designated by the Board as "Investors" (collectively with their Permitted Transferees, the "Investors");

(iii) The Chris T. Sullivan Foundation, the Ashley Sullivan Irrevocable Trust, Ashley Sullivan, the Alexander Sullivan Irrevocable Trust, Alexander Sullivan, CTS Equities Limited Partnership (collectively, the "Founders");

(iv) Elizabeth A. Smith ("Smith"); and

(v) such other Persons, if any, that from time to time become party hereto as holders of Shares pursuant to Section 3.5 solely in the capacity of permitted assignees with respect to certain registration rights hereunder (collectively, the "Other Holders").

RECITALS

1. The Company, the Investors, the Other Investors, the Founders and certain other stockholders previously entered into a Registration Rights Agreement dated June 14, 2007, which was amended and restated pursuant to that certain Amended and Restated Registration Rights Agreement dated August 7, 2012 (the "2012 Agreement").

2. The 2012 Agreement has been terminated effective as of April 29, 2014.

3. The parties believe that it is in the best interests of the Company and the other parties hereto to set forth their agreements on certain matters.

AGREEMENT

Therefore, the parties hereto hereby agree as follows:

1. EFFECTIVENESS; DEFINITIONS.

1.1 Effectiveness. This Agreement shall become effective on April 29, 2014.

1.2 Definitions. Certain terms are used in this Agreement as specifically defined herein. These definitions are set forth or referred to in Section 6 hereof.

2. HOLDER LOCK-UP. In connection with each underwritten Public Offering each participating Holder hereby agrees, if requested, to execute and deliver, a lock-up agreement with the underwriter(s) of such Public Offering (the "Principal Lock-Up Agreement") restricting such Holder's right to (i) Transfer any Shares or (ii) enter into any swap or other arrangement that transfers to another any of the economic consequences of ownership of Shares, in each case to the extent that such restrictions are agreed to (A) in the case of a demand registration under Section 3.1 hereof, by Investors holding a majority of the Shares proposed to be offered and (B) otherwise, by the holders of a majority of the Shares participating in the Public Offering; provided, however, that no Holder shall be required by this Section 2 to be bound by a lock-up agreement covering a period of greater than 90 days following the date of the final prospectus relating to such underwritten Public Offering plus such additional period of up to 17 days as may be required by the underwriters to satisfy FINRA regulations and permit the managing underwriters' analysts to publish research updates. Notwithstanding the foregoing, such lock-up agreement shall not apply to (i) transactions relating to shares of Common Stock or other securities acquired in (A) open market transactions or block purchases or (B) a Public Offering, (ii) Transfers to Permitted Transferees of such Holder in accordance with the terms of this Agreement, (iii) conversions of shares of Common Stock into other classes of Common Stock without change of holder and (iv) Transfers by any Holder or such Holder's Permitted Transferees in connection with a bona fide gift to any Charitable Organization.

3. REGISTRATION RIGHTS. The Company will perform and comply with, and cause each of its subsidiaries to perform and comply with, such of the following provisions as are applicable to it. Each Holder will perform and comply with such of the following provisions as are applicable to such Holder.

3.1 Demand Registration Rights.

3.1.1 Demand Registration Rights. Any Investors, or Founders that, collectively, beneficially hold at least 5% of the outstanding Shares (the "Initiating Holders"), by notice to the Company specifying the intended method or methods of disposition, may request that the Company effect the registration under the Securities Act for a Public Offering of all or a specified part of the Registrable Securities held by such Initiating Holders.

Notwithstanding the foregoing, no Initiating Holder may request a registration unless the value of Registrable Securities that the Initiating Holders propose to sell in such Public Offering on Form S-1 (or any other registration form that contains substantially the same information required by such form) is at least twenty-five million dollars ($25,000,000), or, in the case of any other registration on Form S-3, fifteen million dollars ($15,000,000) or, in either case, such lower amount as agreed by the Board. The Company will then use its best efforts to (i) effect the registration under the Securities Act (including by means of a shelf registration pursuant to Rule 415 under the Securities Act if so requested by a majority of the Initiating Holders and if the Company is then eligible to use such registration) of the Registrable Securities that the Company has been requested to register by such Initiating Holders together with all other Registrable Securities that the Company has been requested to register pursuant to Section 3.2 by other Holders, all to the extent required to permit the disposition of the Registrable Securities that the Company has been

so requested to register, and (ii) if requested by an Initiating Holder, obtain acceleration of the effective date of the registration statement relating to such registration; provided, however, that the Company shall not be obligated to take any action to effect any such registration pursuant to this Section 3.1.1:

(a) during the effectiveness of any Principal Lock-Up Agreement entered into in connection with any registration statement pertaining to an underwritten public offering of securities of the Company for its own account (other than a Rule 145 Transaction, or a registration relating solely to employee benefit plans);

(b) if a registration statement requested under this Section 3.1.1 became effective within the preceding 90 days (unless otherwise consented to by the Board).

3.1.2 Shelf Takedowns. At any time during which the Company has effective a shelf registration pursuant to Rule 415 under the Securities Act with respect to such Holder's Shares, any Holder (a "Shelf Takedown Holder"), by notice to the Company specifying the intended method or methods of disposition, may request that the Company effect a Public Offering, including an Underwritten Shelf Takedown, of all or a specified part of the Registrable Securities held by such Shelf Takedown Holder that are covered by such registration statement; provided, however, that (a) the value of Registrable Securities that the Shelf Takedown Holder proposes to sell in an Underwritten Shelf Takedown is at least twenty-five million dollars ($25,000,000) or fifteen million dollars ($15,000,000) in the case of a registration statement that does not include substantially more information than is required to be included on Form S-3 or, in either case, such lower amount as agreed to by the Board and (b) with respect to any Underwritten Shelf Takedown, such notice is also given to each other Holder with Registrable Securities covered by such registration statement, or to all Holders if such registration statement is undesignated (each a "Potential Takedown Participant"), at least five business days prior to such proposed Underwritten Shelf Takedown. Any Potential Takedown Participant may, by written response delivered to the Company within one business day after the date of delivery of such notice, request that all or a specified part of such Holder's Registrable Securities be included in any such Underwritten Shelf Takedown, subject to the underwriters' cutback set forth in Section 3.1.1 and the procedures set forth in 3.2.1 (a) (without giving effect to the time periods specified therein). The Company shall not be obligated to take any action to effect any such Underwritten Shelf Takedown pursuant to this Section 3.2.1 if an Underwritten Shelf Takedown requested under this Section 3.2.1 was consummated within the preceding 90 days (unless otherwise consented to by the Board).

3.1.3 Form. Except as otherwise provided above or required by law, each registration requested pursuant to Section 3.1.1 shall be effected by the filing of a registration statement on Form S-3 (or any other form which includes substantially the same information as would be required to be included in a registration statement on such form as currently constituted); provided, that if any registration requested pursuant to this Section 3.1 is proposed to be effected on Form S-3 (or any successor or similar short-form registration statement) and is in connection with an underwritten offering, and

if the managing underwriter shall advise the Company in writing that, in its opinion, it is of material importance to the success of such proposed offering to file a registration statement on Form S-1 (or any successor or similar registration statement), or to include in such registration statement information not required to be included pursuant to Form S-3 (or any successor or similar short-form registration statement), then the Company will file a registration statement on Form S-1 or supplement Form S-3 (or any successor or similar short-form registration statement) as reasonably requested by such managing underwriter.

3.1.4 Payment of Expenses. The Company will pay all Registration Expenses in connection with registrations, including shelf takedowns, of Registrable Securities pursuant to this Section 3.1, including all reasonable expenses (other than fees and disbursements of counsel that do not constitute Registration Expenses) that any Holder incurs in connection with each registration of Registrable Securities requested pursuant to this Section 3.1.

3.1.5 Additional Procedures. In the case of a registration pursuant to Section 3.1 hereof, whenever an Initiating Holder is entitled to request and so requests that such registration shall be effected pursuant to an underwritten offering, the Company shall include such information in any written notice to Holders required by Section 3.2. In such event, the right of any Holder to have securities owned by such Holder included in such registration shall be conditioned upon the inclusion of such Holder's Registrable Securities in the underwriting (unless otherwise mutually agreed upon by the Initiating Holder and such Holder). If requested by the Initiating Holder or Shelf Takedown Holder, the Company together with the Holders proposing to distribute their securities through the underwriting will enter into an underwriting agreement with the underwriters for such offering containing such representations and warranties by the Company and such Holders and such other terms and provisions as are customarily contained in underwriting agreements with respect to secondary distributions, including customary indemnity and contribution provisions (subject, in each case, to the limitations on such liabilities set forth in this Agreement).

3.1.6 Suspension of Registration. If the filing, initial effectiveness or continued use of a registration statement, including a shelf registration statement pursuant to Rule 415 under the Securities Act, in respect of a registration pursuant to this Section 3.1 at any time would require the Company to make a public disclosure of material non-public information, which disclosure in the good faith judgment of the Board (after consultation with external legal counsel) (i) would be required to be made in any registration statement so that such registration statement would not be materially misleading, (ii) would not be required to be made at such time but for the filing, effectiveness or continued use of such registration statement and (iii) would have a material adverse effect on the Company or its business, or on the Company's ability to effect a material proposed acquisition, disposition, financing, reorganization, recapitalization or similar transaction, then the Company may, upon giving prompt written notice of such action to the Holders participating in such registration, delay the filing or initial effectiveness of, or suspend use of, such registration statement; provided, that the Company shall not be permitted to do so (i) for a period exceeding 30 days on any one occasion or (ii) for an aggregate

period exceeding 60 days in any 12-month period. In the event the Company exercises its rights under the preceding sentence, such Holders agree to suspend, promptly upon their receipt of the notice referred to above, their use of any prospectus relating to such registration in connection with any sale or offer to sell Registrable Securities. The Company shall promptly notify such Holders of the expiration of any period during which it exercised its rights under this Section 3.1.6. The Company agrees that, in the event it exercises its rights under this Section 3.1.6, it shall, within 30 days following such Holders' receipt of the notice of suspension, update the suspended registration statement as may be necessary to permit the Holders to resume use thereof in connection with the offer and sale of their Registrable Securities in accordance with applicable law.

3.2 Piggyback Registration Rights.

3.2.1 Piggyback Registration.

(a) General. Each time the Company proposes to register any shares of Common Stock under the Securities Act on a form which would permit registration of Registrable Securities for sale to the public, for its own account and/or for the account of any other Person (pursuant to Section 3.1 or otherwise) for sale in a Public Offering, the Company will give notice to all Holders of its intention to do so. Any Holder may, by written response delivered to the Company within 20 days after the date of delivery of such notice, request that all or a specified part of such Holder's Registrable Securities be included in such registration. A Holder may request in any such response that varying numbers of such Holder's Registrable Securities be included in the registration based on varying prices at which such Registrable Securities are to be sold in the registered offering. The Company thereupon will use its best efforts to cause to be included in such registration under the Securities Act all Registrable Securities that the Company has been so requested to register by such Holders, to the extent required to permit the disposition (in accordance with the methods to be used by the Company or, pursuant to Section 3.1, other Holders in such Public Offering) of the Registrable Securities to be so registered; provided that (i) if, at any time after giving written notice of its intention to register any securities, the Company shall determine for any reason not to proceed with the proposed registration of the securities to be sold by it, the Company may, at its election, give written notice of such determination to each Holder and, thereupon, shall be relieved of its obligation to register any Registrable Securities in connection with such registration (but not from its obligation to pay the Registration Expenses in connection therewith), and (ii) if such registration involves an underwritten offering, all Holders requesting to be included in the Company's registration must sell their Registrable Securities to the underwriters selected by the Company on the same terms and conditions as apply to the Company (with such differences as may be customary or appropriate in combined primary and secondary offerings, and, in any event, without providing for indemnification or contribution obligations in excess of what is required by Section 3.4) or, in the case of a registration initiated pursuant to Section 3.1.1, the Principal Participating Holders. No registration of Registrable Securities effected under this Section 3.2 shall relieve the Company of any of its obligations to effect registrations of Registrable Securities pursuant to Section 3.1 hereof.

(b) Excluded Transactions. The Company shall not be obligated to effect any registration of Registrable Securities under this Section 3.2 or give any notice to Holders of the Company's intent to register Registrable Securities, in each case incidental to the registration of any of its securities in connection with:

(i) Any Public Offering relating to employee benefit plans or dividend reinvestment plans; or

(ii) Any Public Offering relating to the acquisition or merger after the date hereof by the Company or any of its subsidiaries of or with any other businesses except to the extent such Public Offering is for the sale of securities for cash.

3.2.2 Payment of Expenses. The Company will pay all Registration Expenses in connection with registrations of Registrable Securities pursuant to this Section 3.2 including all reasonable expenses (other than fees and disbursements of counsel that do not constitute Registration Expenses) that any Holder incurs in connection with each registration of Registrable Securities requested pursuant to this Section 3.2.

3.2.3 Additional Procedures. Holders participating in any Public Offering pursuant to this Section 3.2 shall take all such actions and execute all such documents and instruments that are reasonably requested by the Company to effect the sale of their Registrable Securities in such Public Offering, including being parties to the underwriting agreement entered into by the Company and any other selling shareholders in connection therewith and being liable in respect of the representations and warranties and the other agreements (including customary selling stockholder representations, warranties, indemnifications and "lock-up" agreements) for the benefit of the underwriters contained therein; provided, however, that (i) with respect to individual representations, warranties, indemnities and agreements of sellers of Registrable Securities in such Public Offering, the aggregate amount of such liability shall not exceed any such Holder's net proceeds from such offering, (ii) to the extent selling stockholders give further representations, warranties and indemnities, then with respect to all other representations, warranties and indemnities of sellers of Registrable Securities in such Public Offering, the aggregate amount of such liability shall not exceed the lesser of (A) any such Holder's pro rata portion of any such liability, in accordance with such Holder's portion of the total number of Registrable Securities included in the offering, and (B) any such Holder's net proceeds from such offering and (iii) the aggregate liability with respect to clauses (i) and (ii) shall not exceed such holder's net proceeds from such offering.

3.3 Certain Other Provisions.

3.3.1 Underwriter's Cutback. In connection with any registration of shares, including any Underwritten Shelf Takedown, the underwriter may determine that marketing factors (including an adverse effect on the per share offering price) require a limitation of the number of shares to be underwritten. Notwithstanding any contrary provision of this Section 3 and subject to the terms of this Section 3.3.1, the underwriter may limit the number of shares which would otherwise be included in such registration or

Underwritten Shelf Takedown by excluding any or all Registrable Securities from such registration or Underwritten Shelf Takedown. Upon receipt of notice from the underwriter of the need to reduce the number of shares to be included in the registration or Underwritten Shelf Takedown, the Company shall advise all holders of the Company's securities that would otherwise be registered and underwritten pursuant hereto, and the number of shares of such securities, including Registrable Securities, that may be included in the registration or Underwritten Shelf Takedown shall be allocated in the following manner: shares, other than Registrable Securities, requested to be included in such registration or Underwritten Shelf Takedown by other shareholders shall be excluded unless the Company, with the consent of the parties required to approve any amendment or waiver of this Agreement pursuant to Section 6.2, has granted registration rights which are to be treated on an equal basis with Registrable Securities for the purpose of the exercise of the underwriter cutback (such shares afforded such equal treatment being "Parity Shares"); and, if a limitation on the number of shares is still required, the number of Registrable Securities, Parity Shares and other shares of Common Stock that may be included in such registration or Underwritten Shelf Takedown shall be allocated, as nearly as practicable, as follows:

(a) in the case of a registration initiated by the Company, the Company will have first priority;

(b) (i) in the case of any shares not allocated pursuant to clause (a) above, if any, and (ii) in the case of a registration or Underwritten Shelf Takedown initiated by any holder, there shall be first allocated to each such holder requesting that its Registrable Securities or Parity Shares be registered in such registration or sold in such Underwritten Shelf Takedown a number of such shares to be included in such registration or such shelf takedown equal to the lesser of (i) the number of such shares requested to be registered or sold by such holder, and (ii) a number of such shares equal to such holder's Pro Rata Portion;

(c) the balance, if any, not allocated pursuant to clause (b) above shall be allocated to those holders requesting that their Registrable Securities or Parity Shares be registered in such registration or sold in such Underwritten Shelf Takedown that requested to register or sell a number of such shares in excess of such holder's Pro Rata Portion pro rata to each such holder based upon the number of Registrable Securities and Parity Shares held by such holder, or in such other manner as the holders requesting that their Registrable Securities or Parity Shares be registered in such registration or sold in such Underwritten Shelf Takedown may otherwise agree; and

(d) the balance, if any, not allocated pursuant to clause (c) above shall, in the case of a registration or Underwritten Shelf Takedown initiated by any holder, first be allocated to the Company, and then and in all other cases to shares, other than Registrable Securities and Parity Shares, requested to be included in such registration or sold in such Underwritten Shelf Takedown by other stockholders.

For purposes of any underwriter cutback, all Registrable Securities held by any Holder shall also include any Registrable Securities held by the partners, retired partners, shareholders or

Affiliates of such Holder, or the estates and family members of any such Holder or such partners and retired partners, any trusts for the benefit of any of the foregoing Persons and, at the election of such Holder or such partners, retired partners, trusts or Affiliates, any Charitable Organization to which any of the foregoing shall have contributed Common Stock prior to the execution of the underwriting agreement in connection with such underwritten offering, and such Holder and other Persons shall be deemed to be a single selling Holder, and any pro rata reduction with respect to such selling Holder shall be based upon the aggregate amount of Common Stock owned by all entities and individuals included with such selling Holder, as defined in this sentence. No securities excluded from the underwriting by reason of the underwriter's marketing limitation shall be included in such registration. Upon delivery of a written request pursuant to Section 3.1.1, 3.1.2 or 3.2.1(a) that Registrable Securities be sold in an underwritten offering, the Holder thereof may not thereafter elect to withdraw therefrom without the written consent of the Principal Participating Holders. Notwithstanding the foregoing, (i) if the managing underwriter of any underwritten offering shall advise the Holders participating in the offering that the Registrable Securities covered by the registration statement cannot be sold in such offering within a price range acceptable to the Initiating Holder or Shelf Takedown Holder, then the Initiating Holder or Shelf Takedown Holder shall have the right to withdraw from such underwritten offering and, upon any such withdrawal, the Principal Participating Holders remaining after such withdrawal shall have the right to notify the Company that they have determined that the registration statement be abandoned or withdrawn, in which event the Company shall abandon or withdraw such registration statement, (ii) if the price to the public at which the Registrable Securities are proposed to be sold will be less than 90% of the average closing price of the Common Stock during the 10 trading days preceding the date on which notice of such offering was given pursuant to Section 3.2.1(a), then any Holder participating in such underwritten offering may elect to withdraw from such offering by written notice to the Company and (iii) nothing in this Section 3.3.1 shall be deemed to limit a Holder's ability pursuant to Section 3.2.1(a) to request the registration and sale of varying numbers of Registrable Securities based on varying prices at which such Registrable Securities are to be sold in the offering. The Company may, but shall not be required to, extend a similar withdrawal right to other Holders or holders of Parity Shares.

3.3.2 Registration Procedures. If, and in each case when, the Company is required to effect a registration, including a shelf takedown, of any Registrable Securities as provided in this Section 3, the Company shall promptly, if applicable:

(a) prepare and, in any event within 45 days (30 days in the case of a Form S-3 registration) after the end of the period under Section 3.2.1(a) within which a piggyback request for registration may be given to the Company, file with the Commission a registration statement with respect to such Registrable Securities and use its best efforts to cause such registration statement to become effective within 90 days of the initial filing;

(b) prepare and file with the Commission such amendments and supplements to such registration statement and the prospectus used in connection therewith as may be necessary to keep such registration statement effective until all Registrable Securities covered by such registration statement have been sold and to comply with the provisions of the Securities Act and the Exchange Act with respect to the disposition of all securities

covered by such registration statement during such period in accordance with the intended methods of disposition by the seller or sellers thereof set forth in such registration statement; provided, that before filing a registration statement or prospectus, or any amendments or supplements thereto in accordance with Section 3.1 or 3.2, the Company will furnish to counsel selected pursuant to Section 3.3.3 hereof copies of all documents proposed to be filed, which documents will be subject to the review of such counsel;

(c) furnish to each seller of such Registrable Securities such number of copies of such registration statement and of each amendment and supplement thereto (in each case including all exhibits filed therewith), such number of copies of the prospectus included in such registration statement (including each preliminary prospectus and summary prospectus), in conformity with the requirements of the Securities Act, and such other documents as such seller may reasonably request in order to facilitate the disposition of the Registrable Securities by such seller;

(d) use its best efforts to register or qualify such Registrable Securities covered by such registration in such jurisdictions as each seller shall reasonably request, and do any and all other acts and things which may be reasonably necessary or advisable to enable such seller to consummate the disposition in such jurisdictions of the Registrable Securities owned by such seller, except that the Company shall not for any such purpose be required to qualify generally to do business as a foreign corporation in any jurisdiction where, but for the requirements of this clause (d) it would not be obligated to be so qualified or to consent to general service of process in any such jurisdiction;

(e) notify each seller of any such Registrable Securities covered by such registration statement, at any time when a prospectus relating thereto is required to be delivered under the Securities Act, of the Company's becoming aware that the prospectus included in such registration statement, as then in effect, includes an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing, and, at the request of any such seller, prepare and furnish to such seller a reasonable number of copies of an amended or supplemental prospectus as may be necessary so that, as thereafter delivered to the purchasers of such Registrable Securities, such prospectus shall not include 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 in the light of the circumstances then existing;

(f) otherwise use its best efforts to comply with all applicable rules and regulations of the Commission, and make available to its security holders, as soon as reasonably practicable (but not more than 15 months) after the effective date of the registration statement, an earnings statement which shall satisfy the provisions of Section 11(a) of the Securities Act;

(g) (i) if such Registrable Securities are Common Stock (including Common Stock issuable upon conversion, exchange or exercise of another security), use its best

efforts to list such Registrable Securities on any securities exchange on which the Common Stock is then listed if such Registrable Securities are not already so listed, and (ii) use its best efforts to provide a transfer agent and registrar for such Registrable Securities covered by such registration statement not later than the effective date of such registration statement;

(h) enter into such customary agreements (including an underwriting agreement in customary form), which may include indemnification provisions in favor of underwriters and other Persons in addition to the provisions of Section 3.4 hereof, and take such other actions as the Principal Participating Holders or the underwriters, if any, reasonably request in order to expedite or facilitate the disposition of such Registrable Securities;

(i) obtain a "cold comfort" letter or letters from the Company's independent public accountants in customary form and covering matters of the type customarily covered by "cold comfort" letters as the Principal Participating Holders shall reasonably request;

(j) make available for inspection by any seller of such Registrable Securities covered by such registration statement, by any managing underwriter or underwriters participating in any disposition to be effected pursuant to such registration statement and by any attorney, accountant or other agent retained by any such seller or any such managing underwriter or underwriters, all pertinent financial and other records, pertinent corporate documents and properties of the Company, and cause all of the Company's officers, directors and employees to supply all information reasonably requested by any such seller, underwriter, attorney, accountant or agent in connection with such registration statement (subject to each party referred to in this clause (j) entering into customary confidentiality agreements in a form reasonably acceptable to the Company);

(k) notify counsel (selected pursuant to Section 3.3.3 hereof) for the Holders included in such registration statement and the managing underwriter or agent, immediately, and confirm the notice in writing (i) when the registration statement, or any post-effective amendment to the registration statement, shall have become effective, or any supplement to the prospectus or any amendment to the prospectus shall have been filed, (ii) of the receipt of any comments from the Commission, (iii) of any request of the Commission to amend the registration statement, or to amend or supplement the prospectus, or for additional information, (iv) of the issuance by the Commission of any stop order suspending the effectiveness of the registration statement, or of any order preventing or suspending the use of any preliminary prospectus, or of the suspension of the qualification of the registration statement for offering or sale in any jurisdiction, or of the institution or threatening of any proceedings for any of such purposes, (v) of the issuance by the Commission of a notice of objection to the use of the form on which such registration statement has been filed and (vi) of the occurrence of any event that causes the Company to become an "ineligible issuer" as defined in Rule 405 under the Securities Act;

(l) use its best efforts to prevent the issuance of any stop order suspending the effectiveness of the registration statement, or of any order preventing or suspending the use of any preliminary prospectus, and, if any such order is issued, to obtain the withdrawal of any such order as soon as practicable;

(m) if requested by the managing underwriter or agent or any Holder covered by the registration statement, incorporate in a prospectus supplement or post-effective amendment such information as the managing underwriter or agent or such Holder reasonably requests to be included therein, including, with respect to the number of Registrable Securities being sold by such Holder to such underwriter or agent, the purchase price being paid therefor by such underwriter or agent and with respect to any other terms of the underwritten offering of the Registrable Securities to be sold in such offering; and, make all required filings of such prospectus supplement or post-effective amendment as soon as practicable after being notified of the matters incorporated in such prospectus supplement or post-effective amendment;

(n) cooperate with the Holders covered by the registration statement and the managing underwriter or agent, if any, to facilitate the timely preparation and delivery of certificates (not bearing any restrictive legends) representing securities to be sold under the registration statement, and enable such securities to be in such denominations and registered in such names as the managing underwriter or agent, if any, or such Holders may request;

(o) obtain for delivery to the Holders being registered and to the underwriters or agents an opinion or opinions from counsel for the Company in customary form and in form, substance and scope reasonably satisfactory to such Holders, underwriters or agents and their counsel;

(p) cooperate with the Holders with Registrable Securities subject to the registration statement and with the managing underwriter or agent, if any, to facilitate bona fide gifting to Charitable Organizations by any participating Holder or such participating Holder's partners and other employees in connection with any Public Offering and to prepare and file with the Commission such amendments and supplements to such registration statement and the prospectus used in connection therewith as may be necessary to permit any such recipient Charitable Organization to sell in the Public Offering if it so elects;

(q) cooperate with each seller of Registrable Securities and each underwriter or agent participating in the disposition of such Registrable Securities and their respective counsel in connection with any filings required to be made with the FINRA; and

(r) use its best efforts to make available the executive officers of the Company to participate with the Holders and any underwriters in any "road shows" that may be reasonably requested by the Holders in connection with distribution of the Registrable Securities.

3.3.3 Selection of Underwriters and Counsel. The underwriters and legal counsel to be retained by the Company in connection with any Public Offering shall be selected by the Board; provided, that in the case of an offering following a request therefor under Section 3.1.1 or Section 3.1.2, such underwriters and counsel shall be reasonably acceptable to the Principal Participating Holders. In connection with any registration of Registrable Securities pursuant to Sections 3.1 and 3.2 hereof, the Principal Participating Holders may select one counsel to represent all Holders covered by such registration; provided, however, that in the event that the counsel selected as provided above is also acting as counsel to the Company in connection with such registration, the remaining Holders shall be entitled to select one additional counsel to represent, at the Company's expense, all such remaining Holders.

3.3.4 Company Lock-Up. If any registration pursuant to Section 3.1 of this Agreement shall be in connection with an underwritten Public Offering, including any Underwritten Shelf Takedown the Company agrees not to effect any public sale or distribution of any Common Stock of the Company (or securities convertible into or exchangeable or exercisable for Common Stock) (in each case, other than as part of such underwritten public offering and other than pursuant to a registration on Form S-4 or S-8) for its own account, within 90 days (or such shorter period as the managing underwriters may require) following the date of the final prospectus relating to such underwritten Public Offering (except as part of such underwritten Public Offering).

3.3.5 Other Agreements. The Company covenants and agrees that, so long as any Person holds any Registrable Securities in respect of which any registration rights provided for in Section of this Agreement remain in effect, the Company will not, directly or indirectly, grant to any Person or agree to or otherwise become obligated in respect of rights of registration in the nature or substantially in the nature of those set forth in Section 3.1 or 3.2 of this Agreement without the consent of Stockholders holding a majority of the Registrable Securities (plus the consent of any Stockholder who would be disproportionately and adversely affected thereby compared to other Stockholders) other than registration rights set forth in Section 3.1 or 3.2 that are provided to Other Investors or Investors that join this Agreement from time to time.

3.4 Indemnification and Contribution.

3.4.1 Indemnities of the Company. In the event of any registration of any Registrable Securities or other debt or equity securities of the Company or any of its subsidiaries under the Securities Act pursuant to this Section 3 or otherwise, and in connection with any registration statement or any other disclosure document produced by or on behalf of the Company or any of its subsidiaries, including reports required and other documents filed under the Exchange Act, and other documents pursuant to which any debt or equity securities of the Company or any of its subsidiaries are sold (whether or not for the account of the Company or its subsidiaries), the Company will, and hereby does, and will cause each of its subsidiaries, jointly and severally, to indemnify and hold harmless each Holder, any Person who is or might be deemed to be a controlling Person of the Company or any of its subsidiaries within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act, their respective direct and indirect

partners, advisory board members, advisors, directors, officers, trustees, members and shareholders, and each other Person, if any, who controls any such holder or any such controlling Person within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act (each such Person being referred to herein as a "Covered Person"), against any losses, claims, damages or liabilities or actions or proceedings in respect thereof (collectively, "Losses"), joint or several, to which such Covered Person may be or become subject under the Securities Act, the Exchange Act, any other securities or other law of any jurisdiction, the common law or otherwise, insofar as such Losses arise out of or are based upon (i) any untrue statement or alleged untrue statement of any material fact contained or incorporated by reference in any registration statement under the Securities Act, any preliminary prospectus or final prospectus included therein, or any related summary prospectus, "issuer free writing prospectus" as defined in Rule 433 under the Securities Act ("Issuer FWP") or any amendment or supplement thereto, or any document incorporated by reference therein, or any other such disclosure document (including reports and other documents filed under the Exchange Act and any document incorporated by reference therein) or other document or report, (ii) any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading or (iii) any violation or alleged violation by the Company or any of its subsidiaries of any federal, state, foreign or common law rule or regulation applicable to the Company or any of its subsidiaries and relating to action or inaction in connection with any such registration, disclosure document or other document or report, and will reimburse such Covered Person for any legal or any other expenses incurred by it in connection with investigating or defending any such Loss; provided, however, that neither the Company nor any of its subsidiaries shall be liable to any Covered Person in any such case to the extent that any such Loss arises out of or is based upon an untrue statement or omission made in such registration statement, any such preliminary prospectus, final prospectus, summary prospectus, amendment or supplement, incorporated document or other such disclosure document or other document or report, in reliance upon and in conformity with written information furnished to the Company or to any of its subsidiaries through an instrument duly executed by such Covered Person specifically stating that it is for use in the preparation thereof. The indemnities of the Company and of its subsidiaries contained in this Section 3.4.1 shall remain in full force and effect regardless of any investigation made by or on behalf of such Covered Person, and shall survive any transfer of securities or any termination of this Agreement.

3.4.2 Indemnities to the Company. Subject to Section 3.4.4, the Company and any of its subsidiaries may require, as a condition to including any securities in any registration statement filed pursuant to this Section 3, that the Company and any of its subsidiaries shall have received an undertaking satisfactory to it from the prospective seller of such securities, severally and not jointly, to indemnify and hold harmless the Company and any of its subsidiaries, each director of the Company or any of its subsidiaries, each officer of the Company or any of its subsidiaries who shall sign such registration statement and each other Person (other than such seller), if any, who controls the Company and any of its subsidiaries within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act and each other prospective seller of such securities with respect to any statement in or omission from such registration

statement, any preliminary prospectus, final prospectus or summary prospectus included therein, or any amendment or supplement thereto, or any other disclosure document (including reports and other documents filed under the Exchange Act or any document incorporated therein) or other document or report, if such statement or omission was made in reliance upon and in conformity with written information furnished to the Company or any of its subsidiaries through an instrument executed by such seller specifically stating that it is for use in the preparation of such registration statement, preliminary prospectus, final prospectus, summary prospectus, Issuer FWP, amendment or supplement, incorporated document or other document or report. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of the Company, any of its subsidiaries or any such director, officer or controlling Person and shall survive any transfer of securities or any termination of this Agreement.

3.4.3 Contribution. If the indemnification provided for in Section 3.4.1 or 3.4.2 hereof is unavailable to a party that would have been entitled to indemnification pursuant to the foregoing provisions of this Section 3.4 (an "Indemnitee") in respect of any Losses referred to therein, then each party that would have been an indemnifying party thereunder shall, subject to Section 3.4.4, and in lieu of indemnifying such Indemnitee, contribute to the amount paid or payable by such Indemnitee as a result of such Losses in such proportion as is appropriate to reflect the relative fault of such indemnifying party on the one hand and such Indemnitee on the other in connection with the statements or omissions which resulted in such Losses. The relative fault shall be determined by reference to, among other things, whether the untrue statement of a material fact or the omission to state a material fact relates to information supplied by such indemnifying party or such Indemnitee and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The parties agree that it would not be just or equitable if contribution pursuant to this Section 3.4.3 were determined by pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to in the preceding sentence. The amount paid or payable by a contributing party as a result of the Losses referred to above in this Section shall include any legal or other expenses reasonably incurred by such Indemnitee in connection with investigating or defending any such action or claim. 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.

3.4.4 Limitation on Liability of Holders of Registrable Securities. The liability of each Holder in respect of any indemnification or contribution obligation of such Holder arising under this Section 3.4 shall not in any event exceed an amount equal to the net proceeds to such Holder (after deduction of all underwriters' discounts and commissions) from the disposition of the Registrable Securities disposed of by such Holder pursuant to such registration.

3.4.5 Indemnification Procedures. Promptly after receipt by an Indemnitee of written notice of the commencement of any action or proceeding with respect to which a claim for indemnification may be made pursuant to this Section , such Indemnitee will, if a claim in respect thereof is to be made against an indemnifying party, give written notice

to the latter of the commencement of such action or proceeding; provided, that the failure of the Indemnitee to give notice as provided herein shall not relieve the indemnifying party of its obligations under this Section 3.4, except to the extent that the indemnifying party is materially prejudiced by such failure to give notice. In case any such action or proceeding is brought against an Indemnitee, the indemnifying party will be entitled to participate in and to assume the defense thereof (at its expense), jointly with any other indemnifying party similarly notified to the extent that they may wish, with counsel reasonably satisfactory to such Indemnitee, and after notice from the indemnifying party to such Indemnitee of its election so to assume the defense thereof, the indemnifying party will not be liable to such Indemnitee for any legal or other expenses subsequently incurred by the latter in connection with the defense thereof other than reasonable costs of investigation, and shall have no liability for any settlement made by the Indemnitee without the consent of the indemnifying party, such consent not to be unreasonably withheld. Notwithstanding the foregoing, if in such Indemnitee's reasonable judgment a conflict of interest between such Indemnitee and the indemnifying parties may exist in respect of such action or proceeding or the indemnifying party does not assume the defense of any such action or proceeding within a reasonable time after notice of commencement, the Indemnitee shall have the right to assume or continue its own defense and the indemnifying party shall be liable for any reasonable expenses therefor, but in no event will bear the expenses for more than one firm of counsel for all Indemnitees in each jurisdiction who shall be approved by the Principal Participating Holders in the registration in respect of which such indemnification is sought. No indemnifying party will settle any action or proceeding or consent to the entry of any judgment without the prior written consent of the Indemnitee, unless such settlement or judgment (i) includes as an unconditional term thereof the giving by the claimant or plaintiff of a release to such Indemnitee from all liability in respect of such action or proceeding, and (ii) does not involve the imposition of equitable remedies or the imposition of any obligations on such Indemnitee, and does not otherwise adversely affect such Indemnitee, other than as a result of the imposition of financial obligations for which such Indemnitee will be indemnified hereunder.

3.5 Permitted Registration Rights Assignees.

3.5.1 Registration Rights. The rights of a Holder to cause the Company to register its Registrable Securities pursuant to Section 3.1 or 3.2 may be assigned (but only with all related obligations as set forth below) in a Transfer effected in accordance with the terms of the Stockholders Agreement and this Agreement to: (a) a Charitable Organization, (b) a Permitted Transferee or (c) any other transferee that, together with its Affiliates, in the case of this clause (c) acquires shares of Registrable Securities either (i) for consideration of at least $15,000,000 or (ii) having a then fair market value (determined in good faith by the Board) of at least $15,000,000 (the transferees described in clauses (a), (b) and (c) each a "Permitted Registration Rights Assignee"). Without prejudice to any other or similar conditions imposed hereunder, with respect to any such Transfer, no assignment permitted under the terms of this Section 3.5.1 shall be effective unless the Permitted Registration Rights Assignee, if not a Stockholder, has delivered to the Company a written acknowledgment and agreement in form and substance reasonably satisfactory to the Company that such Registrable Securities in respect of which such

assignment is made shall be deemed Shares and shall be subject to all of the provisions of this Agreement relating to Shares, and that such Permitted Registration Rights Assignee shall be bound by, and shall be an Other Holder party to, this Agreement and the holder of Shares hereunder. A transferee to whom rights are transferred pursuant to this Section 3.5.1 may not again transfer such rights to any Person, other than as provided in this Section 3.5.1. A Permitted Transferee to whom rights are transferred pursuant to this Section 3.5.1 may not again transfer such rights to any other Permitted Transferee, other than as provided in this Section 3.5.1. An Affiliate or Affiliated Fund of an Investor to whom rights are assigned pursuant to this Section 3.5.1 in connection with a Transfer of Shares by such Investor will be deemed for all purposes under this Agreement to have been the beneficial Holder at Closing of the proportionate number of Shares that such Affiliate or Affiliated Fund held indirectly (through the Transferring Investor and its Affiliates or Affiliated Funds) on a pass-through basis.

3.6 Form S-8 Registration. The Company shall use commercially reasonable efforts to maintain the effectiveness of its registration statement on Form S-8 (or successor registration statement) covering the shares of Common Stock issuable upon exercise of equity-based awards granted under all Company Stock Option Plans for so long as there are equity-based awards outstanding and exercisable under any such Company Stock Option Plan.

4. REMEDIES.

4.1 Generally. The parties shall have all remedies available at law, in equity or otherwise in the event of any breach or violation of this Agreement or any default hereunder. The parties acknowledge and agree that, in the event of any breach of this Agreement, in addition to any other remedies which may be available, each of the parties hereto shall be entitled to specific performance of the obligations of the other parties hereto, and, in addition, to such other equitable remedies (including preliminary or temporary relief) as may be appropriate in the circumstances.

5. AMENDMENT, TERMINATION, ETC.

5.1 Oral Modifications. This Agreement may not be orally amended, modified, extended or terminated, nor shall any oral waiver of any of its terms be effective.

5.2 Written Modifications. This Agreement may be amended, modified or extended, and the provisions hereof may be waived, only by an agreement in writing signed by the Company and the Stockholders that hold a majority of the Shares held by all Stockholders; provided, however, that any amendment, modification, extension or waiver (an "Amendment") shall also require the consent of any Stockholder who would be disproportionately and adversely affected thereby. Each such Amendment shall be binding upon each party hereto and each holder of Shares subject hereto. In addition, each party hereto and each holder of Shares subject hereto may waive any right hereunder by an instrument in writing signed by such party or holder. This Agreement may be terminated only by an agreement in writing signed by the Company and each of the Stockholders who hold Registrable Securities.

5.3 Effect of Termination. No termination under this Agreement shall relieve any Person of liability for breach prior to termination. In the event this Agreement is terminated, each Covered Person shall retain the indemnification and contribution rights pursuant to Section 3.4 hereof with respect to any matter that (i) may be an indemnified liability thereunder and (ii) occurred prior to such termination.

6. DEFINITIONS.

For purposes of this Agreement:

6.1 Certain Matters of Construction. In addition to the definitions referred to or set forth below in this Section 6:

(i) The words "hereof,' "herein," "hereunder" and words of similar import shall refer to this Agreement as a whole and not to any particular Section or provision of this Agreement, and reference to a particular Section of this Agreement shall include all subsections thereof;

(ii) The word "including" shall mean including, without limitation;

(iii) Definitions shall be equally applicable to both nouns and verbs and the singular and plural forms of the terms defined; and

(iv) The masculine, feminine and neuter genders shall each include the other.

(v) References to Sections, unless otherwise specified, shall refer to Sections of this Agreement.

6.2 Definitions. The following terms shall have the following meanings:

"Affiliate" shall mean, with respect to any specified Person, (i) any other Person which directly or indirectly through one or more intermediaries controls, or is controlled by, or is under common control with, such specified Person (for the purposes of this definition, "control" (including, with correlative meanings, the terms "controlling," "controlled by" and "under common control with"), as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise); and (ii) with respect to any natural Person, any Member of the Immediate Family of such natural Person.

"Affiliated Fund" means with respect to any Investors, each corporation, trust, limited liability company, general or limited partnership or other entity under common control with that Investor (including any such entity with the same general partner or principal investment advisor as that Investor or with a general partner or principal investment advisor that is an Affiliate of the general partner or principal investment advisor of that Investor).

"Agreement" shall have the meaning set forth in the Preamble.

"Amendment" shall have the meaning set forth in Section 5.2.

"Bain Funds" shall have the meaning set forth in the Preamble.

"Board" shall mean the board of directors of the Company.

"business day" shall mean any day that is not a Saturday, a Sunday or other day on which banks are required or authorized by law to be closed in the City of New York.

"Charitable Organization" means a charitable organization as described by Section 501(c)(3) of the Internal Revenue Code of 1986, as in effect from time to time.

"Commission" shall mean the Securities and Exchange Commission.

"Common Stock" shall mean the common stock, par value $0.01 per share, of the Company.

"Company" shall have the meaning set forth in the Preamble.

"Company Stock Option Plan" shall mean any equity-based compensation plan of the Company, either in effect before or after the Closing, including any plan governing Rollover Options (as defined in the merger agreement dated as of June 14, 2007), the Company's 2007 Equity Incentive Plan, as amended, and the Company's 2012 Incentive Award Plan.

"Convertible Securities" shall mean any evidence of indebtedness, shares of stock (other than Common Stock) or other securities (other than Options and Warrants) which are directly or indirectly convertible into or exchangeable or exercisable for shares of Common Stock.

"Covered Person" shall have the meaning set forth in Section 3.4.1.

"Equivalent Shares" shall mean, at any date of determination, (a) as to any outstanding shares of Common Stock, such number of shares of Common Stock and (b) as to any outstanding Options, Warrants or Convertible Securities which constitute Shares, the maximum number of shares of Common Stock for which or into which such Options, Warrants or Convertible Securities may at the time be exercised, converted or exchanged (or which will become exercisable, convertible or exchangeable on or prior to, or by reason of, the transaction or circumstance in connection with which the number of Equivalent Shares is to be determined).

"Exchange Act" shall mean the Securities Exchange Act of 1934, as in effect from time to time.

"FINRA" shall mean the Financial Industry Regulatory Authority.

"Founders" has the meaning set forth in the Preamble.

"Holders" shall mean the holders of Registrable Securities under this Agreement.

"Indemnitee" shall have the meaning set forth in Section 3.4.3.

"Initiating Holders" shall have the meaning set forth in Section 3.1.1.

"Investors" shall have the meaning set forth in the Preamble.

"Issuer FWP" shall have the meaning set forth in Section 3.4.1.

"Losses" shall have the meaning set forth in Section 3.4.1.

"Members of the Immediate Family" means, with respect to any individual, each spouse, parent, parent of spouse and each descendant of each such individual's parents and parents of such individual's spouse, whether natural or adopted, each trust (or limited liability company, partnership or other estate planning vehicle) created solely for the benefit of one or more of the aforementioned Persons and their spouses and each custodian or guardian of any property of one or more of the aforementioned Persons in his or her capacity as such custodian or guardian.

"Options" shall mean any options to subscribe for, purchase or otherwise directly acquire Common Stock, other than any such option held by the Company or any right to purchase shares pursuant to this Agreement.

"Other Holders" shall have the meaning set forth in the Preamble.

"Parity Shares" shall have the meaning set forth in Section 3.3.1.

"Permitted Registration Rights Assignee" shall have the meaning set forth in Section 3.5.1.

"Permitted Transferee" shall have the meaning set forth in the stockholders agreement by and among the parties hereto dated June 14, 2007, as amended from time to time.

"Person" shall mean any individual, partnership, corporation, company, association, trust, joint venture, limited liability company, unincorporated organization, entity or division, or any government, governmental department or agency or political subdivision thereof.

"Potential Takedown Participant" shall have the meaning set forth in Section 3.1.2.

"Principal Lock-Up Agreement" shall have the meaning set forth in Section 2.

"Principal Participating Holders" shall mean, with respect to any Public Offering, (i) the Holder including the greatest number of Registrable Securities in such Public Offering or (ii) if there is more than one such Holder including the greatest number of Registrable Securities in such Public Offering (i.e., if more than one Holder is including the same amount), a majority of such Holders.

"Pro Rata Portion" shall mean for purposes of Section 3.3, with respect to each Holder or holder of Parity Shares requesting that such shares be registered in such registration statement or sold in such Underwritten Shelf Takedown, a number of such shares equal to the aggregate

number of shares of Common Stock to be registered in such registration or sold in an Underwritten Shelf Takedown (excluding any shares to be registered or sold for the account of the Company) multiplied by a fraction, the numerator of which is the aggregate number of Registrable Securities and Parity Shares held by such holder, and the denominator of which is the aggregate number of Registrable Securities and Parity Shares held by all holders requesting that their Registrable Securities or Parity Shares be registered in such registration or sold in such Underwritten Shelf Takedown.

"Public Offering" shall mean the sale of Common Stock for cash pursuant to an effective registration statement under the Securities Act (other than a registration statement on Form S-4 or Form S-8 or any successor form).

"Registrable Securities" shall mean (i) all shares of Common Stock that are not then subject to vesting (including shares that were at one time subject to vesting to the extent they have vested), (ii) all shares of Common Stock issuable upon exercise, conversion or exchange of any vested Option, Warrant or Convertible Security and (iii) all shares of Common Stock directly or indirectly issued or issuable with respect to the securities referred to in clauses (i) or (ii) above by way of stock dividend or stock split or in connection with a combination of shares, recapitalization, merger, consolidation or other reorganization, in each case constituting Shares. As to any particular Registrable Securities, such shares shall cease to be Registrable Securities when (i) such securities shall have ceased to be Shares hereunder, (ii) a registration statement with respect to the sale of such securities shall have become effective under the Securities Act and such securities shall have been disposed of in accordance with such registration statement, (iii) such securities shall have been Transferred pursuant to Rule 144 or Rule 145, (iv) disposition of all such Shares held by a Holder may be made under Rule 144 or Rule 145 without volume limitation, (v) such securities shall have been otherwise transferred to a Person that is not an Affiliate of the transferor, new certificates for them not bearing a legend restricting further transfer shall have been delivered by the Company as part of such transfer and subsequent disposition of them shall not require registration of them under the Securities Act and such securities may be distributed without volume limitation or other restrictions on transfer under Rule 144 or Rule 145 (including without application of paragraphs (c), (e), (f) and (h) of Rule 144) or (vi) such securities shall have ceased to be outstanding.

"Registration Expenses" means any and all expenses incident to performance of or compliance with Section 3 of this Agreement (other than underwriting discounts and commissions paid to underwriters and transfer taxes, if any), including (i) all Commission and securities exchange or FINRA registration and filing fees, (ii) all fees and expenses of complying with securities or blue sky laws (including reasonable fees and disbursements of counsel for the underwriters in connection with blue sky qualifications of the Registrable Securities), (iii) all printing, messenger and delivery expenses, (iv) all fees and expenses incurred in connection with the listing of the Registrable Securities on any securities exchange or FINRA pursuant to Section 3.3.2(g) and all rating agency fees, (v) the fees and disbursements of counsel for the Company and of its independent public accountants, including the expenses of any special audits and/or "cold comfort" letters required by or incident to such performance and compliance, (vi) the reasonable fees and disbursements of one counsel for the Holders selected pursuant to the terms of Section 3 and one counsel for certain Holders selected pursuant to the second proviso of Section 3.3.3, if applicable, (vii) any fees and disbursements customarily paid by the issuers of

securities, (viii) expenses incurred in connection with any road show (including the reasonable out-of-pocket expenses of the Holders) and (ix) fees and expenses incurred in connection with the distribution or transfer of Registrable Securities to or by a Holder or its permitted transferees in connection with a Public Offering.

"Rule 144" shall mean Rule 144 under the Securities Act (or any successor Rule).

"Rule 145" shall mean Rule 145 under the Securities Act (or any successor Rule).

"Rule 145 Transaction" shall mean a registration on Form S-4 (or any successor Form) pursuant to Rule 145.

"Securities Act" shall mean the Securities Act of 1933, as in effect from time to time.

"Shares" shall mean (i) all shares of Common Stock held by a Stockholder, whenever issued, including all shares of Common Stock issued upon the exercise, conversion or exchange of any Options, Warrants or Convertible Securities, and (ii) all Options, Warrants and Convertible Securities held by a Stockholder (treating such Options, Warrants and Convertible Securities as a number of Shares equal to the number of Equivalent Shares represented by such Options, Warrants and Convertible Securities for all purposes of this Agreement except as otherwise specifically set forth herein).

"Shelf Takedown Holders" shall have the meaning set forth in Section 3.1.2.

"Shelf Takedown Notice" shall have the meaning set forth in Section 3.1.2.

"Stockholders" shall mean Investors, Other Investors and Founders.

"Stockholders Agreement" shall have the meaning set forth in the Recitals.

"Transfer" shall mean any sale, pledge, assignment, encumbrance or other transfer or disposition of any Shares to any other Person, whether directly, indirectly, voluntarily, involuntarily, by operation of law, pursuant to judicial process or otherwise.

"Transfer Date" shall mean each date that is 5 business days after a Holder has provided written notice to the Company that it intends to Transfer Shares in a block sale, pursuant to Rule 144 (in which case the Transfer Date shall include the 90-day period covered by the applicable Form 144 provided to the Company with respect to the Shares identified therein) or to its limited partners, members or other beneficial owners.

"Underwritten Shelf Takedown" shall mean an underwritten Public Offering, including any block sale to a financial institution conducted as an underwritten Public Offering.

"Warrants" shall mean any warrants to subscribe for, purchase or otherwise directly acquire Common Stock.

7. MISCELLANEOUS.

7.1 Authority; Effect. Each party hereto represents, and warrants to, and agrees with each other party that the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized on behalf of such party and do not violate any agreement or other instrument applicable to such party or by which its assets are bound. This Agreement does not, and shall not be construed to, give rise to the creation of a partnership among any of the parties hereto, or to constitute any of such parties members of a joint venture or other association. The Company and its subsidiaries shall be jointly and severally liable for all obligations of each such party pursuant to this Agreement.

7.2 Notices. All notices, requests, demands, claims and other communications required or permitted to be delivered, given or otherwise provided under this Agreement must be in writing and must be delivered, given or otherwise provided:

(a) by hand (in which case, it will be effective upon delivery);

(b) by facsimile (in which case, it will be effective upon receipt of confirmation of good transmission if prior to 5pm (local time of the recipient) on a business day or, if not, on the next succeeding business day); or

(c) by overnight delivery by a nationally recognized courier service (in which case, it will be effective on the business day after being deposited with such courier service);

in each case, to the address (or facsimile number) listed below

If to the Company, to:
Bloomin' Brands, Inc.
2202 North West Shore Boulevard
Suite 500
Tampa, FL 33607
Facsimile: (813) 387-8176
Attention: Joseph J. Kadow

with a copy to:
Baker & Hostetler LLP
PNC Center
1900 East 9th Street
Cleveland, Ohio 44114
Facsimile: (216) 696-0740
Attention: John M. Gherlein
Janet A. Spreen

If to the Bain Funds, to:
c/o Bain Capital Partners, LLC
John Hancock Tower
200 Clarendon Street

Boston, MA 02116
Facsimile: (617) 516-2010
Attention: Andrew Balson
Philip Loughlin

with a copy to:

Ropes & Gray LLP
Prudential Tower
800 Boylston Street
Boston, Massachusetts 02199
Facsimile: (617) 951-7050
Attention: Julie H. Jones
Thomas Holden

If to Founder, to him at the address set forth in the stock record book of the Company

with a copy, in the case of a Founder, to:

Kirkland & Ellis LLP
Citigroup Center
153 East 53rd Street
New York, NY 10022
Facsimile: (212) 446-6460
Attention: Michael A. Brosse

Notice to the holder of record of any shares of capital stock shall be deemed to be notice to the holder of such shares for all purposes hereof.

Each of the parties hereto shall be entitled to specify a different address by giving notice as aforesaid to each of the other parties hereto.

7.3 Merger; Binding Effect, Etc. This Agreement and the Stockholders Agreement, collectively, constitute the entire agreement of the parties with respect to their subject matter, supersede all prior or contemporaneous oral or written agreements or discussions with respect to such subject matter and shall be binding upon and inure to the benefit of the parties hereto and thereto and their respective heirs, representatives, successors and permitted assigns. Except as otherwise expressly provided herein, no Stockholder or other party hereto may assign any of its respective rights or delegate any of its respective obligations under this Agreement without the prior written consent of the other parties hereto, and any attempted assignment or delegation in violation of the foregoing shall be null and void.

7.4 Descriptive Headings. The descriptive headings of this Agreement are for convenience of reference only, are not to be considered a part hereof and shall not be construed to define or limit any of the terms or provisions hereof.

7.5 Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one instrument.

7.6 Severability. In the event that any provision hereof would, under applicable law, be invalid or unenforceable in any respect, such provision shall be construed by modifying or limiting it so as to be valid and enforceable to the maximum extent compatible with, and possible under, applicable law. The provisions hereof are severable, and in the event any provision hereof should be held invalid or unenforceable in any respect, it shall not invalidate, render unenforceable or otherwise affect any other provision hereof.

7.7 No Recourse. Notwithstanding anything that may be expressed or implied in this Agreement, the Company and each Stockholder covenant, agree and acknowledge that no recourse under this Agreement or any documents or instruments delivered in connection with this Agreement shall be had against any current or future director, officer, employee, general or limited partner or member of any Stockholder or of any Affiliate or assignee thereof, as such, whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable law, it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by any current or future officer, agent or employee of any Stockholder or any current or future member of any Stockholder or any current or future director, officer, employee, partner or member of any Stockholder or of any Affiliate or assignee thereof, as such, for any obligation of any Stockholder under this Agreement or any documents or instruments delivered in connection with this Agreement for any claim based on, in respect of or by reason of such obligations or their creation.

8. GOVERNING LAW.

8.1 Governing Law. This Agreement and all claims arising out of or based upon this Agreement or relating to the subject matter hereof shall be governed by and construed in accordance with the domestic substantive laws of the State of New York without giving effect to any choice or conflict of laws provision or rule that would cause the application of the domestic substantive laws of any other jurisdiction.

8.2 Consent to Jurisdiction. Each party to this Agreement, by its execution hereof, (i) hereby irrevocably submits to the exclusive jurisdiction of the state courts of the state of New York, New York County or any federal courts sitting in the Southern District of New York for the purpose of any action, claim, cause of action or suit (in contract, tort or otherwise), inquiry, proceeding or investigation arising out of or based upon this Agreement or relating to the subject matter hereof, (ii) hereby waives to the extent not prohibited by applicable law, and agrees not to assert, and agrees not to allow any of its subsidiaries to assert, by way of motion, as a defense or otherwise, in any such action, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that any such proceeding brought in one of the above-named courts is improper or that this Agreement or the subject matter hereof or thereof may not be enforced in or by such court and (iii) hereby agrees neither to commence or maintain any action, claim, cause of action or suit (in contract, tort or otherwise), inquiry, proceeding or investigation arising out of or based upon this

Agreement or relating to the subject matter hereof or thereof other than before one of the above-named courts, nor to make any motion or take any other action seeking or intending to cause the transfer or removal of any such action, claim, cause of action or suit (in contract, tort or otherwise), inquiry, proceeding or investigation to any court other than one of the above-named courts, whether on the grounds of inconvenient forum or otherwise. Notwithstanding the foregoing, to the extent that any party hereto is or becomes a party in any litigation in connection with which it may assert indemnification rights set forth in this agreement, the court in which such litigation is being heard shall be deemed to be included in clause (i) above. Notwithstanding the foregoing, any party to this Agreement may commence and maintain an action to enforce a judgment of any of the above-named courts in any court of competent jurisdiction. Each party hereto hereby consents to service of process in any such proceeding in any manner permitted by New York law, and agrees that service of process by registered or certified mail, return receipt requested, at its address specified pursuant to Section 7.2 hereof is reasonably calculated to give actual notice.

8.3 WAIVER OF JURY TRIAL. TO THE EXTENT NOT PROHIBITED BY APPLICABLE LAW WHICH CANNOT BE WAIVED, EACH PARTY HERETO HEREBY WAIVES AND COVENANTS THAT IT WILL NOT ASSERT (WHETHER AS PLAINTIFF, DEFENDANT OR OTHERWISE) ANY RIGHT TO TRIAL BY JURY IN ANY FORUM IN RESPECT OF ANY ISSUE OR ACTION, CLAIM, CAUSE OF ACTION OR SUIT (IN CONTRACT, TORT OR OTHERWISE), INQUIRY, PROCEEDING OR INVESTIGATION ARISING OUT OF OR BASED UPON THIS AGREEMENT OR THE SUBJECT MATTER HEREOF, OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE TRANSACTIONS CONTEMPLATED HEREBY, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING. EACH PARTY HERETO ACKNOWLEDGES THAT IT HAS BEEN INFORMED BY THE OTHER PARTIES HERETO THAT THIS SECTION 8.3 CONSTITUTES A MATERIAL INDUCEMENT UPON WHICH THEY ARE RELYING AND WILL RELY IN ENTERING INTO THIS AGREEMENT. ANY PARTY HERETO MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 8.3 WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF EACH SUCH PARTY TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY.

8.4 Exercise of Rights and Remedies. No delay of or omission in the exercise of any right, power or remedy accruing to any party as a result of any breach or default by any other party under this Agreement shall impair any such right, power or remedy, nor shall it be construed as a waiver of or acquiescence in any such breach or default, or of any similar breach or default occurring later; nor shall any such delay, omission nor waiver of any single breach or default be deemed a waiver of any other breach or default occurring before or after that waiver.

[Signature pages follow**]**

IN WITNESS WHEREOF, each of the undersigned has duly executed this Agreement (or caused this Agreement to be executed on its behalf by its officer or representative thereunto duly authorized) under seal as of the date first above written.

COMPANY: **BLOOMIN' BRANDS, INC.**

By: /s/ David Deno
Name: David Deno
Title: Chief Financial and Administrative Officer

THE INVESTORS:

BAIN CAPITAL (OSI) IX COINVESTMENT, L.P.

By: Bain Capital Partners IX, L.P.,
Its general partner

By: Bain Capital Investors, LLC,
Its general partner

By: /s/ David Humphrey
Name: David Humphrey
Title: Managing Director

BAIN CAPITAL (OSI) IX, L.P.

By: Bain Capital Partners IX, L.P.,
Its general partner

By: Bain Capital Investors, LLC,
Its general partner

By: /s/ David Humphrey
Name: David Humphrey
Title: Managing Director

BCIP TCV, LLC

By: Bain Capital Investors, LLC,
Its administrative member

By: /s/ David Humphrey
Name: David Humphrey
Title: Managing Director

BAIN CAPITAL INTEGRAL INVESTORS 2006, LLC

By: Bain Capital Investors, LLC,
Its administrative member

By: /s/ David Humphrey
Name: David Humphrey
Title: Managing Director

BCIP ASSOCIATES-G

By: Bain Capital Investors, LLC,
Its managing partner

By: /s/ David Humphrey
Name: David Humphrey
Title Managing Director

FOUNDERS:

/s/ Chris Sullivan
Chris Sullivan

CTS EQUITIES LIMITED PARTNERSHIP

By: CTS EQUITIES, LLC,
its General Partner

By /s/ Chris T. Sullivan
Chris T. Sullivan
Manager

CHRIS T. SULLIVAN FOUNDATION

By: /s/ Chris T. Sullivan
Chris T. Sullivan
President

/s/ Ashley Sullivan
ASHLEY SULLIVAN

/s/ Alexander Sullivan
ALEXANDER SULLIVAN

To be effective for all purposes as of April 29, 2014

ALEXANDER SULLIVAN IRREVOCABLE TRUST

By: /s/ Jill N. Creager
Trustee: Jill N. Creager

ASHLEY SULLIVAN IRREVOCABLE TRUST

By: /s/ Jill N. Creager
Trustee: Jill N. Creager

SMITH:

/s/ Elizabeth A. Smith

Elizabeth A. Smith

Exhibit 10.4

EXECUTION VERSION

STOCKHOLDERS AGREEMENT

AMONG

BLOOMIN' BRANDS, INC.

AND

CERTAIN STOCKHOLDERS OF BLOOMIN' BRANDS, INC.

Dated as of April 29, 2014

TABLE OF CONTENTS

STOCKHOLDERS AGREEMENT

This Stockholders Agreement (the "Agreement") is made as of April 29, 2014 by and among:

(i) Bloomin' Brands, Inc., a Delaware corporation (the "Company"); and

(ii) each of Bain Capital (OSI) IX, L.P., Bain Capital (OSI) IX Coinvestment, L.P., BCIP TCV, LLC, Bain Capital Integral Investors 2006, LLC and BCIP Associates - G (collectively, the "Bain Funds").

RECITALS

1. The Company, the Bain Funds, and certain other parties previously entered into a Stockholders Agreement dated August 7, 2012, which has been terminated as of April 29, 2014.

2. The parties believe that it is in the best interests of the Company and the Bain Funds to set forth their agreements on certain matters.

AGREEMENT

Therefore, the parties hereto hereby agree as follows:

1. EFFECTIVENESS; DEFINITIONS.

1.1 Effective Date. This Agreement shall become effective as of April 29, 2014.

1.2 Definitions. Certain terms are used in this Agreement as specifically defined herein. These definitions are set forth or referred to in Section 5 hereof.

2. GOVERNANCE.

2.1 Board of Directors.

(a) For so long as the Bain Funds Beneficially Own (directly or indirectly) Common Stock representing at least fifteen (15) percent of the then outstanding shares of Common Stock, there shall be included in the slate of nominees recommended by the Board of Directors for election as directors at each applicable annual or special meeting of shareholders at which directors are to be elected that number of individuals designated by the Bain Funds that, if elected, will result in three (3) Bain Directors, unless a lesser number is specified by the Bain Funds, each serving in a separate class of directors on the Board of Directors. For so long as the Bain Funds Beneficially Own (directly or indirectly) Common Stock representing less than fifteen (15) percent, but at least three (3) percent, of the then outstanding shares of Common Stock, there shall be included in the slate of nominees recommended by the Board of Directors for election as directors at each applicable annual or special meeting of shareholders at which directors are to be elected that number of individuals designated by the Bain Funds that, if elected, will result in two (2) Bain Directors, unless a lesser number is specified by the Bain

Funds, each serving in a separate class of directors on the Board of Directors. The Company shall not be required to include any Bain Directors in the slate of nominees recommended by the Board of Directors for election as directors at each applicable annual or special meeting of shareholders at which directors are to be elected once the Bain Funds Beneficially Own (directly or indirectly) Common Stock representing less than three (3) percent of the then outstanding shares of Common Stock.

(b) In the event that a vacancy is created at any time by the death, disability, retirement, resignation or removal of any Bain Director, the Company hereby agrees to take all Necessary Action to cause the vacancy created thereby to be filled as soon as practicable by a Bain Director.

(c) The Company shall establish and maintain an audit committee, a compensation committee and a nominating and governance committee of the Board of Directors, as well as such other board committees as the Board of Directors deems appropriate from time to time or as may be required by applicable law, the rules of any stock exchange on which the Common Stock of the Company is listed or the FINRA rules. The committees shall have such duties and responsibilities as are customary for such committees, subject to the provisions of this Agreement. Any committee or subcommittee of the Board of Directors shall include a director nominated by the Bain Funds (but only if the Bain Funds have the right to nominate two Bain Directors); provided, however, no committee will include a Bain director if such inclusion would result in the Company not being in compliance with applicable law, the rules of any stock exchange on which the Common Stock of the Company is listed or the FINRA rules.. Notwithstanding the foregoing, an audit committee of the Board of Directors shall not include any directors nominated by the Bain Funds pursuant to this Agreement.

(d) The Company shall reimburse the members of the Board of Directors for all reasonable out-of-pocket expenses incurred in connection with their attendance at meetings of the Board of Directors and any committees thereof, including without limitation travel, lodging and meal expenses.

(e) The Company shall maintain customary director and officer liability insurance on commercially reasonable terms.

2.2 Termination of Governance Provisions. The provisions of this Section 2 shall terminate upon the written consent of the Bain Funds.

3. REMEDIES.

3.1 Generally. The Company and each party hereto shall have all remedies available at law, in equity or otherwise in the event of any breach or violation of this Agreement or any default hereunder by the Company or any party hereto. The parties acknowledge and agree that in the event of any breach of this Agreement, in addition to any other remedies which may be available, each of the parties hereto shall be entitled to specific performance of the obligations of the other parties hereto and, in addition, to such other equitable remedies (including, without limitation, preliminary or temporary relief) as may be appropriate in the circumstances.

4. AMENDMENT, TERMINATION, ETC.

4.1 Written Modifications. This Agreement may be amended, modified or extended, and the provisions hereof may be waived, only by an agreement in writing signed by the Bain Funds. Each such amendment, modification, extension and waiver shall be binding upon each party hereto. In addition, each party hereto may waive any right hereunder by an instrument in writing signed by such party or holder.

4.2 Effect of Termination. No termination under this Agreement shall relieve any Person of liability for breach prior to termination.

5. DEFINITIONS. For purposes of this Agreement:

5.1 Certain Matters of Construction. In addition to the definitions referred to or set forth below in this Section 5:

(a) The words "hereof," "herein," "hereunder" and words of similar import shall refer to this Agreement as a whole and not to any particular Section or provision of this Agreement;

(b) Definitions shall be equally applicable to both nouns and verbs and the singular and plural forms of the terms defined;

(c) The masculine, feminine and neuter genders shall each include the other; and

(d) References to Sections, unless otherwise specified, shall refer to Sections of this Agreement.

5.2 Definitions. The following terms shall have the following meanings:

"Agreement" has the meaning set forth in the Preamble.

"Bain Funds" has the meaning set forth in the Preamble.

"Bain Director" has the meaning set forth in Section 2.1.

"Beneficial Ownership" means beneficial ownership within the meaning of Rule 13d-3 under the Exchange Act, or any successor provision. The term "Beneficially Own" shall have a correlative meaning.

"Board of Directors" has the meaning set forth in Section 2.1.

"Common Stock" means the common stock, par value $.01 per share, of the Company.

"Company" has the meaning set forth in the Preamble.

"Company Director" has the meaning set forth in Section 2.1.

"Exchange Act" means the Securities Exchange Act of 1934, as in effect from time to time.

"Necessary Action" means, with respect to a specified result, all actions permitted by law necessary to cause such result, including (i) causing members of the Board of Directors (to the extent such members were nominated or designated by the Person obligated to undertake the Necessary Action, and subject to any fiduciary duties that such members may have as directors of the Company) to act in a certain manner or causing them to be removed in the event they do not act in such a manner and to adopt resolutions consistent with the foregoing, (ii) executing agreements and instruments, and (iii) making, or causing to be made, with governmental, administrative or regulatory authorities, all filings, registrations or similar actions that are required to achieve such result; provided, however, that taking Necessary Action shall not require the Person obligated to undertake the Necessary Action to vote or provide a written consent or proxy with respect to the Common Stock.

"Person" means any individual, partnership, corporation, company, association, trust, joint venture, limited liability company, unincorporated organization, entity or division, or any government, governmental department or agency or political subdivision thereof.

"Securities Act" means the Securities Act of 1933, as in effect from time to time.

6. MISCELLANEOUS.

6.1 Authority; Effect. Each party hereto represents and warrants to, and agrees with each other party that, the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized on behalf of such party and do not violate any agreement or other instrument applicable to such party or by which its assets are bound. This Agreement does not, and shall not be construed to, give rise to the creation of a partnership among any of the parties hereto, or to constitute any of such parties members of a joint venture or other association.

6.2 Notices. All notices, requests, demands, claims and other communications required or permitted to be delivered, given or otherwise provided under this Agreement must be in writing and must be delivered, given or otherwise provided to the address (or facsimile number) listed below.

If to the Company, to:

Bloomin' Brands, Inc.
2202 North West Shore Boulevard
Suite 500
Tampa, FL 33607
Facsimile: (813) 387-8176
Attention: Joseph J. Kadow

with a copy to:

Baker & Hostetler LLP
PNC Center
1900 East 9th Street
Cleveland, Ohio 44114
Facsimile: (216) 696-0740
Attention: John M. Gherlein
Janet A. Spreen

If to the Bain Funds, to:

c/o Bain Capital Partners, LLC
John Hancock Tower
200 Clarendon Street
Boston, MA 02116
Facsimile: (617) 516-2010
Attention: Andrew Balson
Philip Loughlin

with a copy to:

Ropes & Gray LLP
Prudential Tower
800 Boylston Street
Boston, Massachusetts 02199
Facsimile: (617) 951-7050
Attention: Julie H. Jones
Thomas Holden

Each of the parties hereto shall be entitled to specify a different address by giving notice as aforesaid to each of the other parties hereto.

6.3 Binding Effect, Etc. This Agreement constitutes the entire agreement of the parties with respect to its subject matter, supersedes all prior or contemporaneous oral or written agreements or discussions with respect to such subject matter and shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, representatives, successors and assigns.

6.4 Descriptive Headings. The descriptive headings of this Agreement are for convenience of reference only, are not to be considered a part hereof and shall not be construed to define or limit any of the terms or provisions hereof.

6.5 Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one instrument.

6.6 Severability. In the event that any provision hereof would, under applicable law, be invalid or unenforceable in any respect, the parties hereto will negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner, to the end that the transactions and relationships contemplated hereby are fulfilled to the fullest possible extent.

7. GOVERNING LAW.

7.1 Governing Law. This Agreement shall be governed by and construed in accordance with the domestic substantive laws of the State of New York without giving effect to any choice or conflict of laws provision or rule that would cause the application of the domestic substantive laws of any other jurisdiction.

7.2 Consent to Jurisdiction. Each party to this Agreement, by its execution hereof, (a) hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in the State of New York for the purpose of any action, claim, cause of action or suit (in contract, tort or otherwise), inquiry, proceeding or investigation arising out of or based upon this Agreement or relating to the subject matter hereof, (b) hereby waives to the extent not prohibited by applicable law, and agrees not to assert, and agrees not to allow any of its subsidiaries to assert, by way of motion, as a defense or otherwise, in any such action, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that any such proceeding brought in one of the above-named courts is improper or that this Agreement or the subject matter hereof or thereof may not be enforced in or by such court and (c) hereby agrees neither to commence or maintain any action, claim, cause of action or suit (in contract, tort or otherwise), inquiry, proceeding or investigation arising out of or based upon this Agreement, or relating to the subject matter hereof or thereof, other than before one of the above-named courts, nor to make any motion or take any other action seeking or intending to cause the transfer or removal of any such action, claim, cause of action or suit (in contract, tort or otherwise), inquiry, proceeding or investigation to any court other than one of the above-named courts, whether on the grounds of inconvenient forum or otherwise. Notwithstanding the foregoing, to the extent that any party hereto is or becomes a party in any litigation in connection with which it may assert indemnification rights set forth in this agreement, the court in which such litigation is being heard shall be deemed to be included in clause (a) above. Each party hereto hereby consents to service of process in any such proceeding in any manner permitted by New York law, and agrees that service of process by registered or certified mail, return receipt requested, at its address specified pursuant to Section 6.2 hereof is reasonably calculated to give actual notice.

7.3 WAIVER OF JURY TRIAL. TO THE EXTENT NOT PROHIBITED BY APPLICABLE LAW WHICH CANNOT BE WAIVED, EACH PARTY HERETO HEREBY WAIVES AND COVENANTS THAT IT WILL NOT ASSERT (WHETHER AS PLAINTIFF, DEFENDANT OR OTHERWISE) ANY RIGHT TO TRIAL BY JURY IN ANY FORUM IN RESPECT OF ANY ISSUE OR ACTION, CLAIM, CAUSE OF ACTION OR SUIT (IN CONTRACT, TORT OR OTHERWISE), INQUIRY, PROCEEDING OR INVESTIGATION ARISING OUT OF OR BASED UPON THIS AGREEMENT OR THE SUBJECT MATTER HEREOF, OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO

THE TRANSACTIONS CONTEMPLATED HEREBY, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING. EACH PARTY HERETO ACKNOWLEDGES THAT IT HAS BEEN INFORMED BY THE OTHER PARTIES HERETO THAT THIS SECTION 7.3 CONSTITUTES A MATERIAL INDUCEMENT UPON WHICH THEY ARE RELYING AND WILL RELY IN ENTERING INTO THIS AGREEMENT. ANY PARTY HERETO MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 7.3 WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF EACH SUCH PARTY TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY.

7.4 Exercise of Rights and Remedies. No delay of or omission in the exercise of any right, power or remedy accruing to any party as a result of any breach or default by any other party under this Agreement shall impair any such right, power or remedy, nor shall it be construed as a waiver of or acquiescence in any such breach or default, or of any similar breach or default occurring later; nor shall any such delay, omission nor waiver of any single breach or default be deemed a waiver of any other breach or default occurring before or after that waiver.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, each of the undersigned has duly executed this Agreement (or caused this Agreement to be executed on its behalf by its officer or representative thereunto duly authorized) under seal as of the date first above written.

THE COMPANY:

BLOOMIN' BRANDS, INC.

By: /s/ David Deno
Name: David Deno
Title: Chief Financial and Administrative Officer

THE BAIN FUNDS:

BAIN CAPITAL (OSI) IX COINVESTMENT, L.P.

By: Bain Capital Partners IX, L.P.,
Its general partner

By: Bain Capital Investors, LLC,
Its general partner

By: /s/ David Humphrey
Name: David Humphrey
Title: Managing Director

BAIN CAPITAL (OSI) IX, L.P.

By: Bain Capital Partners IX, L.P.,
Its general partner

By: Bain Capital Investors, LLC,
Its general partner

By: /s/ David Humphrey
Name: David Humphrey
Title: Managing Director

BCIP TCV, LLC

By: Bain Capital Investors, LLC,
Its administrative member

By: /s/ David Humphrey
Name: David Humphrey
Title: Managing Director

BAIN CAPITAL INTEGRAL INVESTORS 2006, LLC

By: Bain Capital Investors, LLC,
Its administrative member

By: /s/ David Humphrey
Name: David Humphrey
Title: Managing Director

BCIP ASSOCIATES-G

By: Bain Capital Investors, LLC,
Its managing partner

By: /s/ David Humphrey
Name: David Humphrey
Title: Managing Director