

| OMB APPROVAL | |
|--|-----------|
| OMB Number: | 3235-0287 |
| Estimated average burden hours per response: | 0.5 |

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| | | |
|---|--|--|
| 1. Name and Address of Reporting Person* <u>BALSON ANDREW</u> (Last) (First) (Middle) <u>C/O BAIN CAPITAL INVESTORS, LLC</u> <u>JOHN HANCOCK TOWER, 200 CLARENDON ST.</u> (Street) <u>BOSTON MA 02116</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Bloomin' Brands, Inc. [BLMN]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>08/13/2012</u> | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|---------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 08/13/2012 | | S | | 1,701,282 ⁽¹⁾ | D | \$10.34 | 68,373,718 | I | See Footnote ⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾ |

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|-----------------|---|--|--|---|--|
| | | | | Code | V | | Date Exercisable | Expiration Date | | | | | |

Explanation of Responses:

- These shares were sold in the initial public offering of Bloomin' Brands, Inc. common stock.
- Mr. Andrew Balson is a Managing Director of Bain Capital Investors, LLC ("BCI"). BCI is the sole general partner of Bain Capital Partners IX, L.P. ("BCP IX"), which is the sole general partner of Bain Capital (OSI) IX, L.P. ("BC OSI IX").
- BCI is also the sole general partner of BCP IX, which is also the sole general partner of Bain Capital (OSI) IX Coinvestment, L.P. ("BC OSI IX-CO").
- BCI is also the managing partner of BCIP Associates-G ("BCIP G").
- BCI is also the administrative member of Bain Capital Integral Investors 2006, LLC ("BCI 2006").
- BCI is also the administrative member of BCIP TCV, LLC ("BCIP TCV" and together with BC OSI IX, BC OSI IX-CO, BCIP G and BCI 2006, the "Bain Entities").
- By virtue of these relationships described in the foregoing footnotes, Mr. Balson may be deemed to share voting and dispositive power with respect to all of the shares of Common Stock held by the Bain Entities. Mr. Balson disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

/s/ Andrew Balson 08/13/2012

** Signature of Reporting Person Date

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

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

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

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

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