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APPLEBEES INTERNATIONAL INC

Form 8-K

October 01, 2002

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) October 1, 2002

Commission File Number: 000-17962

Applebee's International, Inc.

(Exact name of registrant as specified in its charter)

Delaware

43-1461763

(State or other jurisdiction of
incorporation or organization)

(I.R.S. Employer Identification No.)

4551 W. 107th Street, Suite 100, Overland Park, Kansas 66207

(Address of principal executive offices and zip code)

(913) 967-4000

(Registrant's telephone number, including area code)

None

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

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Item 5. Other Events

On October 1, 2002, Applebee's International, Inc. (the "Company") issued a press release entitled "Applebee's International Enters Into Agreement To

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Acquire Certain Secured Debt of Apple Capitol." The press release contained the following information.

FOR IMMEDIATE RELEASE

Contact: Carol DiRaimo,
Director of Investor Relations
(913) 967-4109

APPLEBEE'S INTERNATIONAL ENTERS INTO AGREEMENT
TO ACQUIRE CERTAIN SECURED DEBT OF APPLE CAPITOL

OVERLAND PARK, KAN., October 1, 2002 -- Applebee's International, Inc. (Nasdaq:APPB) announced today that it has entered into an agreement to acquire certain secured debt of Apple Capitol Group, LLC owed to Lehman Brothers Holdings, Inc. for \$34.3 million. This agreement is subject to the consummation of Applebee's International's previously announced potential acquisition of 21 franchise restaurants located in the Washington, D.C. area from Apple Capitol, an existing franchisee. The company continues to expect to close under its negotiated purchase agreement to acquire the 21 restaurants in the fourth quarter of 2002, subject to normal bankruptcy court bidding procedures, obtaining operating licenses and other third-party consents.

Applebee's International, Inc., headquartered in Overland Park, Kan., develops, franchises and operates restaurants under the Applebee's Neighborhood Grill and Bar brand, the largest casual dining concept in the world. There are currently 1,459 Applebee's restaurants operating system-wide in 49 states and eight international countries. Additional information on Applebee's International can be found at the company's website (www.applebees.com).

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SIGNATURES

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, thereunto duly authorized.

APPLEBEE'S INTERNATIONAL, INC.
(Registrant)

Date: October 1, 2002

By: /s/ Steven K. Lumpkin

Steven K. Lumpkin
Executive Vice President and
Chief Financial Officer

