

CHECKERS DRIVE IN RESTAURANTS INC /DE  
Form SC 13G/A  
January 21, 2004

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

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SCHEDULE 13G

INFORMATION STATEMENT PURSUANT TO RULES 13d-1 AND 13d-2  
UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 1)\*

CHECKERS DRIVE-IN RESTAURANTS, INC.  
(Name of Issuer)

Common Stock, \$.001 Par Value  
(Title of Class of Securities)

162809305  
(CUSIP Number)

December 31, 2003  
(Date of event which requires filing this statement)

Check the appropriate box to designate the rule pursuant to which  
this Schedule is filed:

- Rule 13d-1 (b)  
 Rule 13d-1 (c)  
 Rule 13d-1 (d)

\*The remainder of this cover page shall be filled out for a  
reporting person's initial filing on this form with respect to the  
subject class of securities, and for any subsequent amendment  
containing information which would alter the disclosures provided in  
a prior cover page.

The information required in the remainder of this cover page  
shall not be deemed to the "filed" for the purpose of Section 18 of  
the Securities Exchange Act of 1934 ("Act") or otherwise subject to  
the liabilities of that section of the Act but shall be subject to  
all other provisions of the Act (however, see the Notes).

SCHEDULE 13G

1  
NAME OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

GDK, Inc.

2

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CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) n/a

(b) n/a

3

SEC USE ONLY

4

CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

5

SOLE VOTING POWER

0

6

SHARED VOTING POWER

78,079

7

SOLE DISPOSITIVE POWER

0

8

SHARED DISPOSITIVE POWER

78,079

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

78,079

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.7%

12

TYPE OF REPORTING PERSON\*

CO

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13G

1

NAME OF REPORTING PERSONS

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S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Caxton International Limited

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) n/a

(b) n/a

3

SEC USE ONLY

4

CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

5

SOLE VOTING POWER

0

6

SHARED VOTING POWER

342,828

7

SOLE DISPOSITIVE POWER

0

8

SHARED DISPOSITIVE POWER

342,828

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

342,828

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

2.8%

12

TYPE OF REPORTING PERSON\*

CO

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13G

1

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NAME OF REPORTING PERSONS

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Caxton Equity Growth LLC 22-3682580

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) n/a

(b) n/a

3

SEC USE ONLY

4

CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

5

SOLE VOTING POWER

0

6

SHARED VOTING POWER

59,144

7

SOLE DISPOSITIVE POWER

0

8

SHARED DISPOSITIVE POWER

59,144

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

59,144

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.5%

12

TYPE OF REPORTING PERSON\*

OO

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

1

NAME OF REPORTING PERSONS

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S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Caxton Equity Growth (BVI) Ltd.

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) n/a

(b) n/a

3

SEC USE ONLY

4

CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

5

SOLE VOTING POWER

0

6

SHARED VOTING POWER

172,708

7

SOLE DISPOSITIVE POWER

0

8

SHARED DISPOSITIVE POWER

172,708

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

172,708

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.4%

12

TYPE OF REPORTING PERSON\*

CO

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SCHEDULE 13G

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1  
NAME OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON.

Caxton Associates, L.L.C. 22-3430173

2  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
(a) n/a  
(b) n/a

3  
SEC USE ONLY

4  
CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

5  
SOLE VOTING POWER  
0

6  
SHARED VOTING POWER  
652,759

7  
SOLE DISPOSITIVE POWER  
0

8  
SHARED DISPOSITIVE POWER  
652,759

9  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
652,759

10  
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11  
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
5.4%

12  
TYPE OF REPORTING PERSON\*  
OO

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SCHEDULE 13G

1  
NAME OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON.

Bruce S. Kovner

2  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
(a) n/a  
(b) n/a

3  
SEC USE ONLY

4  
CITIZENSHIP OR PLACE OF ORGANIZATION  
United States

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

5  
SOLE VOTING POWER  
0

6  
SHARED VOTING POWER  
652,759

7  
SOLE DISPOSITIVE POWER  
0

8  
SHARED DISPOSITIVE POWER  
652,759

9  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
652,759

10  
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11  
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
5.4%

12  
TYPE OF REPORTING PERSON\*  
IN

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\*SEE INSTRUCTIONS BEFORE FILLING OUT!

This Amendment 1 to Schedule 13G relates to the Common Stock, par value \$.001 per share (the "Common Stock") of Checkers Drive-In Restaurants, Inc., a Delaware corporation, 4300 West Cypress Street, Suite 600, Tampa, FL 33607.

Item 4. Ownership

(a) Amount beneficially owned:

- (i) The amount of shares of Common Stock beneficially owned by GDK, Inc. ("GDK") is 78,079.
- (ii) The amount of shares of Common Stock beneficially owned by Caxton International Limited ("Caxton International") is 342,828.
- (iii) The amount of shares of Common Stock beneficially owned by Caxton Equity Growth LLC ("Caxton Equity Growth") is 59,144.
- (iv) The amount of shares of Common Stock beneficially owned by Caxton Equity Growth (BVI) Ltd. ("Caxton Equity Growth (BVI)") is 172,708.
- (v) The amount of shares of Common Stock considered to be beneficially owned by Caxton Associates, L.L.C. ("Caxton Associates") by reason of its voting and dispositive powers is 652,759.
- (vi) Mr. Kovner, by reason of being Chairman of Caxton Associates and the sole shareholder of Caxton Corporation, the manager and majority owner of Caxton Associates, may also be deemed to beneficially own such shares.

(b) Percent of Class:

- (i) GDK beneficially owns 0.7% of the Class of Common Stock.
- (ii) Caxton International beneficially owns 2.8% of the Class of Common Stock.
- (iii) Caxton Equity Growth beneficially 0.5% owns of the Class of Common Stock.
- (iv) Caxton Equity Growth (BVI) beneficially owns 1.4% of the Class of Common Stock.
- (v) Caxton Associates is deemed to beneficially own 5.4% of the class of Common Stock.
- (vi) Mr. Kovner is deemed to beneficially own 5.4% of the Class of Common Stock.

(c)

Number of shares as to which GDK has:

- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the vote: 78,079
- (iii) Sole power to dispose or to direct the disposition: 0
- (iv) Shared power to dispose or to direct the disposition of: 78,079



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Number of shares as to which Caxton International has:

- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the vote: 342,828
- (iii) Sole power to dispose or to direct the disposition: 0
- (iv) Shared power to dispose or to direct the disposition of: 342,828

Number of shares as to which Caxton Equity Growth has:

- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the vote: 59,144
- (iii) Sole power to dispose or to direct the disposition: 0
- (iv) Shared power to dispose or to direct the disposition of: 59,144

Number of shares as to which Caxton Equity Growth (BVI) has:

- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the vote: 172,708
- (iii) Sole power to dispose or to direct the disposition: 0
- (iv) Shared power to dispose or to direct the disposition of: 172,708

Number of shares as to which Caxton Associates has:

- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the vote: 652,759
- (iii) Sole power to dispose or to direct the disposition of: 0
- (iv) Shared power to dispose or to direct the disposition of: 652,759

Number of shares as to which Mr. Kovner has:

- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the vote: 652,759
- (iii) Sole power to dispose or to direct the disposition of: 0
- (iv) Shared power to dispose or to direct the disposition of: 652,759

Item 10. Certification.

By signing below, each of the reporting persons hereby certifies that, to the best of its knowledge and belief, the securities referred to above were not acquired and are not being held for the purpose of or with the effect of changing or influencing the control of the issuer of such securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of the undersigned's knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete, and correct.

January 14, 2004

GDK, INC.

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By:/s/Joseph Kelly  
Name: Joseph Kelly  
Title: Vice President and Treasurer

By:/s/Maxwell Quin  
Name: Maxwell Quin  
Title: Vice President and Secretary

CAXTON INTERNATIONAL LIMITED

By:/s/Joseph Kelly  
Name: Joseph Kelly  
Title: Vice President and Treasurer

By:/s/Maxwell Quin  
Name: Maxwell Quin  
Title: Vice President and Secretary

CAXTON EQUITY GROWTH (BVI) Ltd.

By:/s/Joseph Kelly  
Name: Joseph Kelly  
Title: Vice President

By:/s/Maxwell Quin  
Name: Maxwell Quin  
Title: Secretary

CAXTON EQUITY GROWTH LLC

By:/s/Scott B. Bernstein  
Name: Scott B. Bernstein  
Title: Secretary, Caxton Associates, L.L.C., Manager

CAXTON ASSOCIATES, L.L.C.

By:/s/Scott B. Bernstein  
Name: Scott B. Bernstein  
Title: Secretary

/s/Bruce S. Kovner  
Bruce S. Kovner, by Scott B. Bernstein as  
Attorney-in-Fact

Certification

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The undersigned hereby certifies that the shares of Checkers Drive-In Restaurants, Inc. purchased on behalf of GDK, Inc., Caxton International Limited, Caxton Equity Growth (BVI) Ltd. and Caxton Equity Growth LLC were not acquired and are not being held for the purpose of or with the effect of changing or influencing the control of the issuer of such securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

/s/Andy Waldman  
Andy Waldman

/s/Kurt Feuerman  
Kurt Feuerman

Date: January 14, 2004