

Ruths Chris Steak House, Inc.
Form SC 13G/A
February 14, 2007

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

Schedule 13G

Under the Securities Exchange Act of 1934
(Amendment No. 1)*

Ruth s Chris Steak House, Inc.

(Name of Issuer)

Common Stock, par value \$.01 per share

(Title of Class of Securities)

783332109

(CUSIP Number)

December 31, 2006

(Date of Event which Requires Filing of this Statement)

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

** Rule 13d-1(b)

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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 be 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).

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 control number.

Page 1 of 9 Pages

1 NAMES OF REPORTING PERSON:

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only):

Madison Dearborn Partners III, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions):

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5 SOLE VOTING POWER:

SHARES 0

6 SHARED VOTING POWER:

BENEFICIALLY 4,119,132 (See Item 4)

OWNED BY 7 SOLE DISPOSITIVE POWER:

EACH 0

8 SHARED DISPOSITIVE POWER:

REPORTING 4,119,132 (See Item 4)

PERSON

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

4,119,132 (See Item 4)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions):

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

17.7%

12 TYPE OF REPORTING PERSON (See Instructions):

PN

1 NAMES OF REPORTING PERSON:

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSON (entities only):

Madison Dearborn Capital Partners III, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions):

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION:

Delaware

NUMBER OF 5 SOLE VOTING POWER:

SHARES 0

6 SHARED VOTING POWER:

BENEFICIALLY 4,016,828 (See Item 4)

OWNED BY 7 SOLE DISPOSITIVE POWER:

EACH 0

8 SHARED DISPOSITIVE POWER:

REPORTING 4,016,828 (See Item 4)

PERSON

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

4,016,828 (See Item 4)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions):

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

17.3%

12 TYPE OF REPORTING PERSON (See Instructions):

PN

1 NAMES OF REPORTING PERSON:

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS:

Madison Dearborn Special Equity III, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (entities only):

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5 SOLE VOTING POWER:

SHARES 0

6 SHARED VOTING POWER:

BENEFICIALLY 89,191 (See Item 4)

OWNED BY 7 SOLE DISPOSITIVE POWER:

EACH 0

8 SHARED DISPOSITIVE POWER:

REPORTING 89,191 (See Item 4)

PERSON

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

89,191 (See Item 4)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions):

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

0.004%

12 TYPE OF REPORTING PERSON (See Instructions):

PN

1 NAMES OF REPORTING PERSON:

I.R.S. IDENTIFICATION NOs. OF ABOVE PERSONS entities only):

Special Advisors Fund I, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions):

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5 SOLE VOTING POWER:

SHARES 0

6 SHARED VOTING POWER:

BENEFICIALLY 13,113 (See Item 4)

OWNED BY 7 SOLE DISPOSITIVE POWER:

EACH 0

8 SHARED DISPOSITIVE POWER:

REPORTING 13,113 (See Item 4)

PERSON

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

13,113 (See Item 4)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions):

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

0.001%

12 TYPE OF REPORTING PERSON (See Instructions):

00

Item 1 (a) Name of Issuer

Ruth s Chris Steak House, Inc.

Item 1 (b) Address of Issuer s Principal Executive Offices

500 International Parkway, Heathrow, Florida 32746

Item 2 (a) Name of Person Filing

This Amendment No. 1 to Schedule 13G (this Statement) is being jointly filed by each of the following persons pursuant to Rule 13-d(1)(k) promulgated by the Securities and Exchange Commission pursuant to Section 13 of the Securities Exchange Act of 1934, as amended (the Act): Madison Dearborn Partners III, L.P., Madison Dearborn Capital Partners III, L.P., Madison Dearborn Special Equity III, L.P. and Special Advisors Fund I, LLC, or collectively, the Reporting Persons.

The Reporting Persons have entered into a Joint Filing Agreement, dated February 14, 2006, a copy of which was attached as Exhibit A to the Schedule 13G filed by the Reporting Persons on February 14, 2006, pursuant to which the Reporting Persons agreed to file the Schedule 13G and any amendments thereto jointly in accordance with the provisions of Rule 13d-1(k)(1) under the Act.

The Reporting Persons may be deemed to constitute a group for purposes of Section 13(d)(3) of the Act. Pursuant to Rule 13d-4 of the Act, the Reporting Persons expressly declare that the filing of this Statement shall not be construed as an admission that any such person is, for the purposes of Section 13(d) and/or Section 13(g) of the Act or otherwise, the beneficial owner of any securities covered by this Statement held by any other person. The Reporting Persons expressly disclaim that they have agreed to act as a group other than as described in this Statement.

Item 2 (b) Address of Principal Business Office or, if none, Residence

The address of the principal business office of each of the Reporting Persons is Three First National Plaza, Suite 3800, Chicago, Illinois 60602.

Item 2 (c) Citizenship

Each of the Reporting Persons is organized under the laws of the State of Delaware.

Item 2 (d) Title of Class of Securities

Common Stock, par value \$.01 per share.

Item 2 (e) CUSIP No.

783332109

Item 3 If this statement is file pursuant to Rules 13d-1(b) or 13d-2(b) or (c), check whether the person filing is a

- (a) Broker or dealer registered under Section 15 of the Exchange Act.
- (b) Bank as defined in Section 3(a)(6) of the Exchange Act.
- (c) Insurance company as defined in Section 3(a)(19) of the Exchange Act.
- (d) Investment company registered under Section 8 of the Investment Company Act.
- (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;

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(j) Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

This Statement is not being filed pursuant to Rule 13d-1(b) and therefore none of the above are applicable.

Item 4 Ownership

(a) Amount beneficially owned:

Madison Dearborn Capital Partners III, L.P. (MDCP) is the record owner of 4,016,828 shares of the issuer's common stock, Madison Dearborn Special Equity III, L.P. (MDSE) is the record owner of 89,191 shares of the issuer's common stock and Special Advisors Fund I, LLC (SAF) is the record owner of 13,113 shares of the issuer's common stock. The shares held by MDCP, MDSE and SAF may be deemed to be beneficially owned by Madison Dearborn Partners III, L.P. (MDP III), the general partner of MDCP and MDSE and the manager of SAF. John A. Canning, Paul J. Finnegan and Samuel M. Mencoff are the sole members of a limited partner committee of MDP III that has the power, acting by majority vote, to vote or dispose of the shares held directly by MDCP, MDSE and SAF. Messrs. Canning, Finnegan and Mencoff and MDP III each hereby disclaims any beneficial ownership of any shares directly held by MDCP, MDSE and SAF.

Pursuant to Rule 13d-4 of the Act, the Reporting Persons expressly declare that the filing of this Statement shall not be construed as an admission that any such person is, for the purposes of Section 13(d) and/or Section 13(g) of the Act, the beneficial owner of any securities covered by this Statement.

All ownership percentages relating to the securities reported herein are based upon 23,224,009 shares of the issuer's Common Stock outstanding as of October 30, 2006, as disclosed in the issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 2, 2006, for the fiscal quarter ended September 30, 2006.

(b) Percent of class:

See Item 11 of each cover page, which is based on Item 6 of each cover page. See also Item 4(a).

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

See Item 5 of each cover page.

(ii) Shared power to vote or to direct the vote:

See Item 6 of each cover page.

(iii) Sole power to dispose or to direct the disposition of:

See Item 7 of each cover page.

(iv) Shared power to dispose or to direct the disposition of:

See Item 8 of each cover page.

Item 5 Ownership of Five Percent or Less of a Class

Not applicable.

Item 6 Ownership of More Than Five Percent on Behalf of Another Person

See response to Item 4(a) above.

Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

Not applicable.

Item 8 Identification and Classification of Members of the Group

Not applicable.

Item 9 Notice of Dissolution of Group

Not applicable.

Item 10 Certification

Not applicable.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 13, 2007

MADISON DEARBORN PARTNERS III, L.P.

By: Madison Dearborn Partners, LLC, its general partner

By: /s/ Mark B. Tresnowski
Its: Managing Director

**MADISON DEARBORN CAPITAL PARTNERS III,
L.P.**

By: Madison Dearborn Partners III, L.P., its general
partner

By: Madison Dearborn Partners, LLC, its general partner

By: /s/ Mark B. Tresnowski
Its: Managing Director

**MADISON DEARBORN SPECIAL EQUITY III,
L.P.**

By: Madison Dearborn Partners III, L.P., its general
partner

By: Madison Dearborn Partners, LLC, its general partner

By: /s/ Mark B. Tresnowski
Its: Managing Director

SPECIAL ADVISORS FUND I, LLC

By: Madison Dearborn Partners III, L.P., its manager

By: Madison Dearborn Partners, LLC, its general partner

By: /s/ Mark B. Tresnowski
Its: Managing Director