

# FORM 4

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

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

OMB APPROVAL  
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### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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 *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
<b>MCELROY RALPH LEE</b>	<b>RICKS CABARET INTERNATIONAL INC [ RICK ]</b>	<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	<input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
<b>1211 CHOQUETTE</b>	<b>7/22/2005</b>	
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
<b>AUSTIN, TX 78757</b>		<input checked="" type="checkbox"/> Form filed by One Reporting Person
(City) (State) (Zip)		<input type="checkbox"/> Form filed by More than One Reporting Person

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

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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

**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Convertible Debenture	(1)	7/22/2005		J (1)		1 (1)		2/1/2006	8/1/2008	Common stock	220000	(1)	1 (1)	D	
Warrants	\$3.00	7/22/2005		J (1)		50000		7/22/2005	7/22/2008	Common stock	50000	(1)	50000	D	

#### Explanation of Responses:

(1) The Reporting Person entered into a Convertible Debenture (the "Debenture") in the amount of \$660,000 with the Issuer effective July 22, 2005. Under the terms of the Debenture, the Reporting Person has the option to convert all or any portion of the principal amount into shares of the Issuer's common stock at the rate of \$3.00 per share, subject to adjustment under certain conditions. The Debenture provides, absent shareholder approval, that the number of shares of our common stock that may be issued to or acquired by the Reporting Person upon conversion of the Debenture shall not exceed 19.99% of the total number of issued and outstanding shares of the Issuer's common stock. As part of the transaction, the Reporting Person also received a Warrant to Purchase 50,000 shares of the Issuer's common stock at an exercise price of \$3.00 per share.

#### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>MCELROY RALPH LEE</b> <b>1211 CHOQUETTE</b> <b>AUSTIN, TX 78757</b>		<b>X</b>		

#### Signatures

**Ralph Lee McElroy**

**3/23/2006**

\*\*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 control number.