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**LANDRY'S RESTAURANTS, INC. ("LNY/NYSE")
DELIVERS NEW LETTER AND MERGER AGREEMENT
TO SMITH & WOLLENSKY RESTAURANT GROUP
OFFERING TO ACQUIRE COMPANY FOR \$9.75 PER
SHARE IN CASH**

Houston, TX, March 16, 2007 – Landry's Restaurants, Inc. (NYSE: LNY – News; the "Company"), one of the nation's largest casual dining and entertainment companies, announced today that it has sent a new letter to the Smith & Wollensky Restaurant Group, Inc. (Nasdaq: SWRG) offering to acquire the Smith & Wollensky Restaurant Group, through an appropriate acquisition entity by merger or otherwise, subject to certain terms and conditions, for \$9.75 per share in cash. This offer represents a \$.50 premium to the offer of the Patina Restaurant Group. A copy of the letter is attached and included as part of this press release.

"We continue to believe that a combination of the two companies would be in the best interest of the stockholders of both companies," said Tilman J. Fertitta, Chairman, President and CEO of Landry's. The Smith & Wollensky brand will make a great addition to our family of restaurants. Moreover, the inclusion of the New York restaurants as part of the transaction, such as Maloney & Porcelli's, Park Avenue Cafe, and Quality Meats, allows us to offer \$.50 more to the SWRG shareholders than the Patina Restaurant Group.

We will be delivering a draft of the tender offer/merger agreement to SWRG's Board today.

The Company's operations include restaurants primarily under the trade names Landry's Seafood House, Chart House, Rainforest Café and Saltgrass Steak House, the Signature Group of restaurants such as Vic & Anthony's and Grotto, and such other businesses as hotels, marinas amusements, retail and the Golden Nugget Hotels and Casinos in Las Vegas and Laughlin, Nevada.

SWRG owns and operates Smith & Wollensky restaurants in 8 different cities, including the Las Vegas strip, downtown Chicago, Miami Beach, uptown Houston, Boston, Philadelphia, Washington, D.C., and Columbus, Ohio. It also operates 5 restaurants in New York City, including Maloney & Porcelli's, the Post House, Park Avenue Cafe, Quality Meats, and the original Smith & Wollensky restaurant.

Dining. Entertainment. Hospitality.



This press release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, as amended, which are intended to be covered by safe harbors created thereby. Stockholders are cautioned that all forward-looking statements are based largely on the Company's expectations and involve risks and uncertainties, some of which cannot be predicted or are beyond the Company's control. A statement containing a projection of revenues, income, earnings per share, same store sales, capital expenditures, or future economic performance are just a few examples of forward-looking statements. Some factors that could realistically cause results to differ materially from those projected in the forward-looking statements include ineffective marketing or promotions, competition, weather, store management turnover, a weak economy, higher interest rates and gas prices, construction at the Golden Nugget properties, negative same store sales, or the Company's inability to continue its expansion strategy. The Company may not update or revise any forward-looking statements made in this press release.

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March 16, 2007

Smith & Wollensky Restaurant Group, Inc.
Special Committee of the Board of Directors
880 Third Avenue
New York, New York 10022

Gentlemen:

Landry's Restaurants, Inc. ("Landry's") hereby sets forth its willingness to offer to acquire Smith & Wollensky Restaurant Group, Inc. ("SWRG") through an appropriate acquisition entity by merger or otherwise, for \$9.75 per share in cash (the "Transaction"). It is readily apparent to us, as we believe it will be to your stockholders as well, that a combination of Landry's and SWRG would be in the best interest of each of our stockholders. We believe this all-cash offer is clearly superior to the \$9.25 per share consideration set out in that certain Agreement and Plan of Merger between SWRG and Patina Restaurant Group, LLC ("Patina") dated as of February 26, 2007 (the "Patina Merger Agreement").

Landry's proposes that the Transaction be accomplished through a definitive tender offer/merger agreement. Our offer is not subject to financing or due diligence. Our proposal, however, is conditioned upon obtaining limited consents and approvals, including approval of the Boards of Directors of Landry's and SWRG, waiver of any anti-takeover provisions, any approvals required under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, consents, approvals or authorizations required by all state, city or local liquor licensing boards, agencies or other similar entities and certain other customary conditions, including no material adverse change in SWRG's business from what has been publicly disclosed. Unlike the Patina Merger Agreement, we do not have as a condition of approval obtaining landlord consents or less than a certain percentage of stockholders electing appraisal rights. Our offer is also contingent on (i)

