

NATHANS FAMOUS INC

Form 4

December 08, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
DEVOS RONALD G

(Last) (First) (Middle)

**NATHAN'S FAMOUS, INC., 1400
OLD COUNTRY ROAD**

(Street)

WESTBURY, NY US 11590

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
NATHANS FAMOUS INC [NATH]

3. Date of Earliest Transaction
(Month/Day/Year)

12/04/2008

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

VP-Fin, CFO and Secy

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ 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. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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	
Common Stock	12/04/2008		A		503	A	\$ 3.3438	9,803 D
Common Stock	12/04/2008		S		503	D	\$ 13	9,300 D
Common Stock	12/05/2008		A		2,596	A	\$ 3.3438	11,896 D
Common Stock	12/05/2008		S		2,596	D	\$ 12.75	9,300 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
1998 Stock Option Plan	\$ 3.3438	12/04/2008		M	503	10/29/2000 10/28/2009	Common Stock	503
1998 Stock Option Plan	\$ 3.3438	12/05/2008		M	2,596	10/29/2000 10/28/2009	Common Stock	2,596

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEVOS RONALD G NATHAN'S FAMOUS, INC. 1400 OLD COUNTRY ROAD WESTBURY, NY US 11590			VP-Fin, CFO and Secy	

Signatures

Ronald G. Devos 12/08/2008

 **Signature of Reporting Person Date

Explanation of Responses:

* 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).

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- (1) Does not include options to purchase 15,000 shares under the 2001 Stock Option Plan and options to purchase 15,000 shares under the 2002 Stock Option Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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