

FAMOUS DAVES OF AMERICA INC
 Form 4
 November 21, 2016

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Walsh Patrick

2. Issuer Name and Ticker or Trading Symbol
 FAMOUS DAVES OF AMERICA INC [DAVE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 141 W. JACKSON BLVD., STE. 1702

3. Date of Earliest Transaction (Month/Day/Year)
 11/17/2016

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

(Street)
 CHICAGO, IL 60604

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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, \$0.01 par value ⁽³⁾ | 11/17/2016 | | S | 17,400 D \$ 4.8039 | 329,777 | I | By: PW Partners Atlas Fund LP ⁽¹⁾ |
| Common Stock, \$0.01 par value ⁽³⁾ | 11/18/2016 | | S | 13,203 D \$ 4.7379 | 316,574 | I | By: PW Partners Atlas Fund LP ⁽¹⁾ |
| | 11/21/2016 | | S | 31,899 D | 284,675 | I | |

| | | | | |
|---|--------------|--------|---|--|
| Common Stock, \$0.01 par value ⁽³⁾ | \$ 4.5731 | | | By: PW Partners Atlas Fund LP <u>(1)</u> |
| Common Stock, \$0.01 par value ⁽³⁾ | | 35,000 | I | By: PW Partners Atlas Fund II, LP <u>(2)</u> |
| Common Stock, \$0.01 par value | | 52,575 | D | |

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

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.

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 Acquired (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. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V (A) (D) | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Walsh Patrick 141 W. JACKSON BLVD. STE. 1702 CHICAGO, IL 60604 | X | | | |

Signatures

By: /s/ Patrick
Walsh

11/21/2016

__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).

Represents securities owned directly by PW Partners Atlas Fund LP ("Atlas Fund"). The Reporting Person, solely by virtue of his position as the Managing Member of PW Partners Capital Management LLC ("PW Capital Management"), the Investment Manager of
(1) Atlas Fund, and as the Managing Member and Chief Executive Officer of PW Partners Atlas Funds, LLC ("Atlas Fund GP"), the General Partner of Atlas Fund, may be deemed to beneficially own the securities owned directly by Atlas Fund. The Reporting Person expressly disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

Represents securities owned directly by PW Partners Atlas Fund II LP ("Atlas Fund II"). The Reporting Person, solely by virtue of his position as the Managing Member of PW Capital Management, the Investment Manager of Atlas Fund II, and as the Managing Member
(2) and Chief Executive Officer of Atlas Fund GP, the General Partner of Atlas Fund II, may be deemed to beneficially own the securities owned directly by Atlas Fund II. The Reporting Person expressly disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

Atlas Fund, Atlas Fund II, PW Capital Management and Atlas Fund GP do not, individually or collectively, beneficially own more than
(3) 10% of the Issuer's outstanding shares of common stock and therefore none of such entities are subject to Section 16 of the Securities Exchange Act of 1934, as amended, with respect to the securities of the Issuer.

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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